

THE CARRICK INSTITUTE FOR LEARNING AND TEACHING IN HIGHER EDUCATION LTD

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THE CARRICK INSTITUTE FOR LEARNING AND TEACHING IN HIGHER EDUCATION LTD

Section 1: Overview

The Carrick Institute for Learning and Teaching in Higher Education Ltd (Carrick Institute) has been established to provide a national focus for the enhancement of learning and teaching in Australian higher education providers.

The Carrick Institute was registered as a public company limited by guarantee on 30 June 2004. It is a wholly owned Commonwealth Company and is governed by a Board of Directors appointed by the Minister for Education, Science and Training.

There are a number of Commonwealth Acts that are particularly relevant to the Carrick Institute:

- Higher Education Support Act 2003
- Corporations Act 2001
- Commonwealth Authorities and Companies Act 1997.

The Carrick Institute receives grants under the Higher Education Support Act 2003. The grant period is a calendar year and the Department of Education, Science and Training (DEST) make the grant on such conditions as set down in the "Conditions of Grant" document. These conditions may vary from year to year at the discretion of DEST.

1.1 SUMMARY OF AGENCY CONTRIBUTIONS TO OUTCOMES

The products and services delivered by the agency (outputs and administered policies, products and services) which contribute to achievement of outcomes for the Carrick Institute are summarised in Table 1.1.

Table 1.1: Contribution to outcomes

Outcome	Description	Output groups
Outcome 1 <i>Contribute to the Department of Education, Science and Training's Outcome 2 – Individuals achieve relevant skills and learning outcomes from post-school education and training.</i>	<i>This outcome covers all the Carrick Institute's activities.</i>	<i>Output Group 1.1</i> <i>Programs to support learning and teaching in higher education.</i> <i>Output Group 1.2</i> <i>Awards program to encourage teaching excellence in higher education</i>

Section 2: Resources for 2007-08

2.1 APPROPRIATIONS AND OTHER RESOURCES

Table 2.1.1 shows the total resources from all origins for 2007-08, including appropriations. The table summarises how resources will be applied by outcome, administered and departmental classification.

The Carrick Institute does not receive any direct appropriation. The majority of funding comes from DEST in the form of annual grants. The total resources for the Carrick Institute in the 2007-08 financial year are \$28.353 million.

Table 2.1: Appropriations and other resources 2007-08 ('000)

Outcome	Appropriations			Receipts	Total
	Bill No. 1 \$'000	Bill No. 2 ¹ \$'000	Special ² \$'000	³ \$'000	\$'000
Outcome 1					
Departmental	-	-	-	825	825
Total Outcome 1	-	-	-	825	825
Total	-	-	-	825	825

¹ Under the appropriation structure, Bill No. 2 includes Specific Purpose Payments (SPPs), new agency Outcomes (NAOs), administered capital and departmental capital via departmental injections and loans.

² Estimated expenses from individual Special Appropriations are shown in Section 2, Tables 2.5.

³ Departmental receipts from independent sources (i.e. other than appropriation amounts and amounts from agencies within the general government sector) that is available to be used.

2.2 2007-08 BUDGET MEASURES

Table 2.2 measures

The Carrick Institute is not subject to any measures in the 2007-08 Budget therefore Table 2.2 is not included.

2.3 OTHER RESOURCES AVAILABLE TO BE USED

Table 2.3 provides details of resources obtained by the Carrick Institute for provision of goods or services. These resources are approved for use by the Carrick Institute.

Table 2.3: Other resources available to be used (revenue)

	Estimated Revenue 2006-07 \$'000	Budget Estimate 2007-08 \$'000
Departmental other resources		
<i>Grants from DEST</i>	26,902	27,441
<i>Interest</i>	900	825
Total departmental other resources available to be used	27,802	28,266

Note: Total resources available for use in Table 2.3 does not match those presented in Table 2.1 due to:

- The figures are on a revenue basis as opposed to cash receipts.
- The figures include funding from agencies within the general government sector.

2.4 MOVEMENT OF ADMINISTERED FUNDS

The Carrick Institute has no administered funds.

2.5 SPECIAL APPROPRIATIONS

The Carrick Institute receives no special appropriations.

2.6 MOVEMENTS IN SPECIAL ACCOUNTS

The Carrick Institute has no special accounts.

Section 3: Outcomes

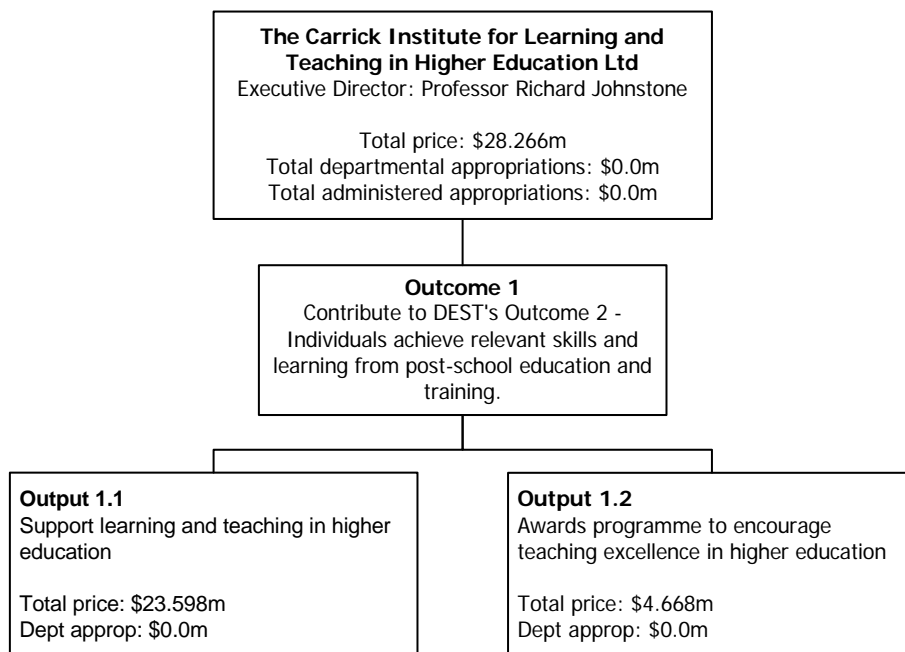
General government sector (GGS) agencies are required to plan, budget and report under an outcomes structure. GGS agencies produce outputs (departmental items) and also administer items on behalf of the Government (administered items).

This section summarises how the resources identified in Section 2 will be used to contribute to the outcome for the Carrick Institute. Emphasis is placed on estimating the contribution to outcomes through administered items and outputs delivered by the agency. Key performance measures and performance evaluation activities are specified for each outcome. More detailed information on output and administered item attributes is maintained by agencies for internal management purposes.

3.1 SUMMARY OF OUTCOMES AND CONTRIBUTION TO OUTCOMES

The relationship between activities of the Carrick Institute and the outcomes is summarised in Figure 4.

Figure 4: Contributions to outcomes



3.2 OUTCOME RESOURCES AND PERFORMANCE INFORMATION

The Carrick Institute does not receive any direct appropriation. The majority of funding comes from DEST in the form of annual grants.

Outcome 1 resourcing

Table 3.1.1 shows how the 2007-08 Budget appropriations translate to total resourcing for Outcome 1, including administered expenses, revenue from government (appropriation), revenue from other sources, and the total price of outputs.

Table 3.1.1: Total resources for Outcome 1 (\$'000)

	Estimated Actual 2006-07 \$'000	Budget Estimate 2007-08 \$'000
Departmental appropriations		
Output 1.1 – Program to support learning and teaching in higher education	0	0
Output 1.2 - Awards program to encourage teaching excellence in higher education	0	0
Total revenue from government (appropriations) contributing to price of departmental outputs	0	0
Revenue		
Grants from DEST	26,902	27,441
Interest	900	825
Total estimated resourcing for Outcome 1	27,802	28,266
Total price of Outputs	27,802	28,266
Average staffing level (number)	25	23

Measures affecting Outcome 1

The Carrick Institute is not subject to any measures in the 2007-08 Budget.

Contributions to achievement of Outcome 1

The Carrick Institute for Learning and Teaching in Higher Education will:

- promote and support strategic change in higher education institutions for the enhancement of learning and teaching, including curriculum development and assessment;
- raise the profile and encourage recognition of the fundamental importance of teaching in higher education institutions and in the general community;
- foster and acknowledge excellent teaching in higher education;
- develop effective mechanisms for the identification, development, dissemination and embedding of good individual and institutional practice in learning and teaching in Australian higher education;
- develop and support reciprocal national and international arrangements for the purpose of sharing and benchmarking learning and teaching processes; and
- identify learning and teaching issues that impact on the Australian higher education system and facilitate national approaches to address these and other emerging issues.

Performance information for Outcome 1

Performance information for administered items, individual outputs and output groups relating to the Carrick Institute are summarised in Table 3.1.2.

Table 3.1.2: Performance information for Outcome 1

Output	Performance Indicator
Output 1.1 Programs to support learning and teaching in higher education	<i>Quality: Value of successful grant applications</i> <i>Quantity: \$20.850m</i> <i>Price: \$23.598m</i>
Output 1.2 Awards program to encourage teaching excellence in higher education	<i>Quality: Number of awards as determined by the Commonwealth</i> <i>Quantity: 251</i> <i>Price : \$4.668m</i>

Section 4: Other reporting requirements

4.1 PURCHASER-PROVIDER ARRANGEMENTS

Agencies may need to provide resources to other General Government Sector (GGS) bodies, for example in payment for services rendered or as part of cross agency initiatives. Consequently, the sum of amounts in agency resourcing tables in Budget Paper No. 4, and in the resourcing tables in this document, will not equal total resourcing at the whole of government level (as reproduced in Budget Paper No. 1).

This section summarises significant transactions between GGS agencies that are not consolidated or reported at the whole of government level.

4.1.1 Cross agency overview

The Carrick Institute receives grants from DEST under the Higher Education Support Act 2003.

Responsibility

The Carrick Institute reports to DEST in line with the requirements set down in the "Conditions of Grant" documents.

Control arrangements

The Carrick Institute is a Commonwealth company limited by guarantee operating under the Corporations Act 2001 and the Commonwealth Authorities and Companies Act 1997.

Resourcing

DEST make the grants for a calendar year and on such conditions as set down in the "Conditions of Grant" document.

Performance against outcomes of purchased outputs

Performance information is provided in Table 3.1.2, Performance information for Outcome 1.

4.2 COST RECOVERY ARRANGEMENTS

The Carrick Institute has no cost recovery arrangements.

Section 5: Budgeted financial statements

ANALYSIS OF BUDGETED FINANCIAL STATEMENTS

The Carrick Institute receives grant funding under the Higher Education Support Act 2003. The grant period is for a calendar year and the Department of Education, Science and Training (DEST) make the grants on such conditions as set down in the "Conditions of Grant" document. The figures contained in the following budget tables are designed to ensure that sufficient funds are made available:

- to fund the grants programs to support learning and teaching in higher education;
- to fund the awards program to encourage teaching excellence in higher education;
- to provide adequate resources for the Institute to manage these programs; and
- that the Institute can meet its financial obligations as they fall due.

BUDGETED FINANCIAL STATEMENTS TABLES

Table 5.1: Budgeted departmental income statement for the period ended 30 June

	Estimated Actual 2006-07 \$'000	Budget Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000	Forward Estimate 2010-11 \$'000
INCOME					
Revenues					
Grant revenues from DEST	26,902	27,441	27,962	28,493	29,034
Interest	900	825	560	285	285
Total revenue	27,802	28,266	28,522	28,778	29,319
Total income	27,802	28,266	28,522	28,778	29,319
EXPENSE					
Employees	1,219	1,152	1,114	1,182	1,208
Suppliers	1,405	1,401	1,416	1,402	1,437
Grants	25,022	25,431	25,659	25,887	26,367
Depreciation and amortisation	154	280	331	305	305
Finance costs	2	2	2	2	2
Total expenses	27,802	28,266	28,522	28,778	29,319
Operating result from continuing operations	0	0	0	0	0
Operating result					
Net surplus or (deficit) attributable to the Australian Government					
	0	0	0	0	0

Carrick Institute Budget Statement: Budgeted financial statements

Table 5.2: Budgeted departmental balance sheet as at 30 June

	Estimated Actual 2006-07 \$'000	Budget Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000	Forward Estimate 2010-11 \$'000
ASSETS					
Financial assets					
Cash	12,535	12,396	12,769	13,114	13,419
Receivables	278	284	286	289	289
Total financial assets	12,813	12,680	13,055	13,403	13,708
Non-financial assets					
Infrastructure, plant and equipment	796	979	721	489	257
Intangibles	242	280	207	134	61
Total non-financial assets	1,038	1,259	928	623	318
Total assets	13,851	13,939	13,983	14,026	14,026
LIABILITIES					
Provisions					
Employees	32	32	32	32	32
Total provisions	32	32	32	32	32
Payables					
Suppliers	222	227	229	231	231
Grants	4,170	4,253	4,295	4,336	4,336
Total payables	4,392	4,480	4,524	4,567	4,567
Total liabilities	4,424	4,512	4,556	4,599	4,599
EQUITY*					
Parent entity interest					
Retained surpluses or accumulated deficits	9,427	9,427	9,427	9,427	9,427
Total parent entity interest	9,427	9,427	9,427	9,427	9,427
Total equity	9,427	9,427	9,427	9,427	9,427
Current assets	12,813	12,680	13,055	13,403	13,708
Non-current assets	1,038	1,259	928	623	318
Current liabilities	4,424	4,512	4,556	4,599	4,599
Non-current liabilities	0	0	0	0	0

*Note: 'equity' is the residual interest in assets after deduction of liabilities.

Table 5.3: Budgeted departmental statement of cash flows for the period ended 30 June

	Estimated Actual 2006-07 \$'000	Budget Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000	Forward Estimate 2010-11 \$'000
OPERATING ACTIVITIES					
Cash received					
Interest	900	825	560	285	285
Grants Cash Received	22,495	27,435	27,960	28,490	29,034
Total cash received	23,395	28,260	28,520	28,775	29,319
Cash used					
Employees	1,187	1,152	1,114	1,182	1,208
Suppliers	1,183	1,396	1,414	1,400	1,437
Grants	20,852	25,349	25,617	25,846	26,367
Financing costs	2	2	2	2	2
Total cash used	23,224	27,899	28,147	28,430	29,014
Net cash from or (used by) operating activities	171	361	373	345	305
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	745	500	0	0	0
Total cash used	745	500	0	0	0
Net cash from or (used by) investing activities	(745)	(500)	0	0	0
Net increase or (decrease) in cash held					
	(574)	(139)	373	345	305
Cash at the beginning of the reporting period	13,109	12,535	12,396	12,769	13,114
Cash at the end of the reporting period	12,535	12,396	12,769	13,114	13,419

Table 5.4: Departmental statement of changes in equity – summary of movement (Budget year 2007-08)

	Accumulated results \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2007					
Balance carried forward from previous period	9,427	0	0	0	9,427
<i>Adjusted opening balance</i>	9,427	0	0	0	9,427
Income and expense					
Net operating result	0	0	0	0	0
<i>Total income and expenses recognised directly in equity</i>	0	0	0	0	0
Estimated closing balance as at 30 June 2008					
	9,427	0	0	0	9,427

Table 5.5: Departmental capital budget statement

	Estimated Actual 2006-07 \$'000	Budget Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000	Forward Estimate 2010-11 \$'000
CAPITAL APPROPRIATIONS					
Total equity injections					
Total loans					
Total capital appropriations	0	0	0	0	0
Represented by:					
Purchase of non-financial assets					
Other					
Total represented by	0	0	0	0	0
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation					
Funded internally by					
Departmental resources	745	500	0	0	0
Total	745	500	0	0	0

Table 5.6: Departmental property, plant, equipment and intangibles — summary of movement (Budget year 2007-08)

	Other infrastructure plant and equipment \$'000	Computer software \$'000	Total \$'000
As at 1 July 2007			
Gross book value	945	264	1,209
Accumulated depreciation	149	22	171
Opening net book value	796	242	1,038
Additions:			
by purchase	400	100	500
Depreciation/amortisation expense	218	62	280
As at 30 June 2008			
Gross book value	1,345	364	1,709
Accumulated depreciation	366	84	450
Estimated closing net book value	979	280	1,259

NOTES TO THE FINANCIAL STATEMENTS

The budgeted financial statements for the Carrick Institute are prepared for the current year, the 2007-08 budget year and three forward years. The accounting policies used in preparing these financial statements are consistent with those used in the 2005-06 Annual Report.

Budgeted Income Statement

This statement provides a picture of the expected financial results for the agency by identifying full accrual expenses and revenues. This statement highlights whether the agency is operating at a sustainable level.

Budgeted Balance Sheet

This statement shows the financial position of the agency. It enables interested parties to track the management of the agency's assets and liabilities.

Budgeted Statement of Cash Flows

This statement provides information on the extent and nature of cash flows by categorising them into cash flows from operating activities, investing activities and financing activities.

Budgeted Statement of Changes in Equity

This statement shows the expected changes to the components of equity for the 2007-08 budget year.

Capital Budget Statement

This statement shows all planned capital expenditure on non financial assets and the sources of funds utilised for this expenditure.

Non-financial Assets – Summary of Movement

This statement shows the expected changes in asset classes for the 2007-08 budget year.