

# THE CARRICK INSTITUTE FOR LEARNING AND TEACHING IN HIGHER EDUCATION LTD

An initiative of the Australian Government Department of  
Education, Science and Training

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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; and
- 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.

**Table 1.1: Agency outcomes and output groups**

Outcome	Description	Output groups
<p><b>Outcome 1</b> Individuals achieve relevant skills and learning from post-school education and training.</p>	<p>This outcome covers all the Carrick Institute's activities.</p>	<p><b>Output Group 1.1</b> Program to support learning and teaching in higher education. <b>Output Group 1.2</b> Awards program to encourage teaching excellence in higher education</p>

## Section 2: Resources for 2006-07

### 2.1 APPROPRIATIONS AND OTHER RESOURCES

Table 2.1 shows the total resources from all origins for 2006-07, 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 2006-07 financial year are \$27.234 million

**Table 2.1: Appropriations and other resources 2006-07 ('000)**

Outcome	Appropriations			Revenues	Total
	Bill No. 1 \$'000	Bill No. 2 <sup>1</sup> \$'000	Special <sup>2</sup> \$'000	(a)	\$'000
<b>Outcome 1</b>					
Departmental	-	-	-	27,234	27,234
<b>Total Outcome 1</b>	-	-	-	27,234	27,234
<b>Total</b>	-	-	-	<b>27,234</b>	<b>27,234</b>

<sup>1</sup> 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.

<sup>2</sup> Estimated expenses from individual Special Appropriations are shown in Section 2, Tables 2.5.

(a) Departmental revenues from other sources (i.e. other than appropriation amounts) that is available to be used.

## 2.2 2006-07 BUDGET MEASURES

### Table 2.2 measures

The Carrick Institute is not subject to any measures in the 2006 – 07 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 and are included in Table 2.1.

**Table 2.3: Other resources available to be used<sup>1</sup>**

	Estimated Receipts 2005-06 \$'000	Budget Estimate 2006-07 \$'000
<b>Departmental other resources</b>		
<i>Grant from Related Entity</i>	26,375	<b>26,902</b>
<i>Interest</i>	248	<b>332</b>
<b>Total departmental other resources available to be used</b>	26,623	<b>27,234</b>

Notes:

1. This table replaces the former table 'Receipts from other sources'. It represents own source revenues available for spending on departmental purposes.

## 2.4 MOVEMENT OF ADMINISTERED FUNDS FROM 2005-06 TO 2006-07

The Carrick Institute has no administered funds.

## 2.5 SPECIAL APPROPRIATIONS

The Carrick Institute receives no special appropriations.

## 2.6 SPECIAL ACCOUNTS

The Carrick Institute has no special accounts.

## **2.7 ADMINISTERED CAPITAL AND DEPARTMENTAL EQUITY INJECTIONS AND LOANS**

The Carrick Institute receives no equity injections or loans.

## Section 3: Outcomes

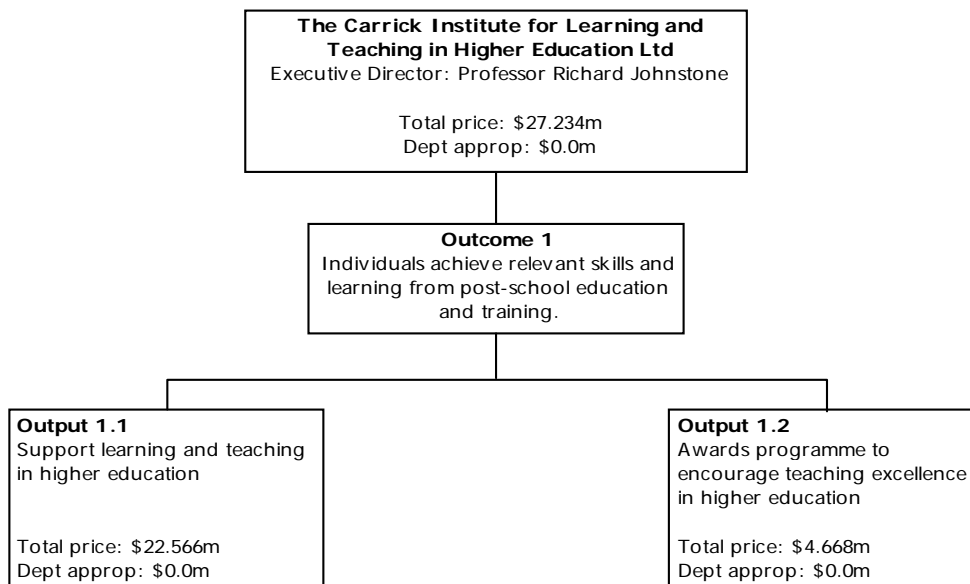
General government sector (GGS) agencies are required to plan, budget and report under an outcomes structure. GGS agencies produce outputs (departmental items) and also administer activities and programmes on behalf of the Government (administered items). This section explains how the resources identified in Section 2 will be used to deliver outputs and administered items to contribute to the outcome for the Carrick Institute.

Each agency will publish an expanded description of the strategy contained in the agency overview, relating resources to outcomes, administered items and outputs, as well as key performance information such as targets/indicators.

### 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 OUTCOMES — DEPARTMENTAL AND ADMINISTERED

### Departmental appropriations by outcome

#### Figure 5: Departmental appropriations by outcome, 2006-07

Figure 5 is not presented as the Carrick Institute does not receive any departmental appropriations.

### Administered appropriations by outcome

#### Figure 6: Administered appropriations by outcome, 2006-07

Figure 6 is not presented as the Carrick Institute does not receive any administered appropriations.

## 3.3 OUTCOMES AND PERFORMANCE

### Outcome 1 resourcing

Table 3.1 shows how the 2006-07 Budget appropriations translate to total resourcing for Outcome 1, including revenue from government (appropriation) and revenue from other sources, and the total price of outputs.

**Table 3.1: Total resources for Outcome 1 (\$'000)**

	Estimated Actual 2005-06 \$'000	Budget Estimate 2006-07 \$'000
<b>Departmental appropriations</b>		
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
<b>Total revenue from government (appropriations) contributing to price of departmental outputs</b>	<b>0</b>	<b>0</b>
<b>Revenue from other sources</b>		
Revenue from other sources	26,623	27,234
<b>Total estimated resources available for departmental outputs</b>	<b>26,623</b>	<b>27,234</b>
<b>Average staffing level (number)</b>	<b>11</b>	<b>15</b>

### Measures affecting Outcome 1

The Carrick Institute is not subject to any measures in the 2006-07 Budget.

### Contributions to achievement of Outcome 1

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

- (a) promote and support strategic change in higher education institutions for the enhancement of learning and teaching, including curriculum development and assessment;
- (b) raise the profile and encourage recognition of the fundamental importance of teaching in higher education institutions and in the general community;
- (c) foster and acknowledge excellent teaching in higher education;
- (d) develop effective mechanisms for the identification, development, dissemination and embedding of good individual and institutional practice in learning and teaching in Australian higher education;
- (e) develop and support reciprocal national and international arrangements for the purpose of sharing and benchmarking learning and teaching processes; and
- (f) 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 3.2.

**Table 3.2: Performance information for Outcome 1**

Output	Performance Indicator
<b>Output 1.1</b>	
Programs to support learning and teaching in higher education	Quality: Value of successful grant applications Quantity: \$19.914m Price: \$22.566m
<b>Output 1.2</b>	
Awards program to encourage teaching excellence in higher education	Quality: Number of awards as determined by the Commonwealth Quantity: 251 Price : \$4.668m

### Evaluations for Outcome 1

There are no planned evaluations for 2006-07.

## **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.

#### **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 3.2, 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 2005-06 \$'000	Budget Estimate 2006-07 \$'000	Forward Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000
<b>INCOME</b>					
<b>Revenues</b>					
Funding to Related Entity	26,375	<b>26,902</b>	27,414	27,934	28,465
Interest	248	<b>332</b>	373	400	426
<b>Total revenue</b>	<b>26,623</b>	<b>27,234</b>	<b>27,787</b>	<b>28,334</b>	<b>28,891</b>
<b>EXPENSE</b>					
Employees	872	<b>1,728</b>	1,848	1,895	1,929
Suppliers	2,679	<b>876</b>	892	909	920
Grants	10,943	<b>24,582</b>	24,999	25,482	25,998
Depreciation and amortisation	9	<b>45</b>	45	45	41
Finance costs	3	<b>3</b>	3	3	3
<b>Total expenses</b>	<b>14,506</b>	<b>27,234</b>	<b>27,787</b>	<b>28,334</b>	<b>28,891</b>
<b>Operating result</b>	<b>12,117</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Table 5.2: Budgeted departmental balance sheet  
as at 30 June**

	Estimated Actual 2005-06 \$'000	Budget Estimate 2006-07 \$'000	Forward Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash	4,679	3,209	3,235	2,293	2,240
Receivables	21	28	31	33	36
Accrued revenues	11,938	13,451	13,707	13,967	14,233
<b>Total financial assets</b>	<b>16,637</b>	<b>16,688</b>	<b>16,973</b>	<b>16,293</b>	<b>16,509</b>
<b>Non-financial assets</b>					
Infrastructure, plant and equipment	176	130	86	41	0
<b>Total non-financial assets</b>	<b>176</b>	<b>130</b>	<b>86</b>	<b>41</b>	<b>0</b>
<b>Total assets</b>	<b>16,813</b>	<b>16,818</b>	<b>17,059</b>	<b>16,334</b>	<b>16,508</b>
<b>LIABILITIES</b>					
<b>Provisions</b>					
Employees	63	182	216	268	290
<b>Total provisions</b>	<b>63</b>	<b>182</b>	<b>216</b>	<b>268</b>	<b>290</b>
<b>Payables</b>					
Suppliers	456	149	152	155	158
Grants	1,483	1,676	1,880	1,100	1,250
<b>Total payables</b>	<b>1,939</b>	<b>1,825</b>	<b>2,032</b>	<b>1,255</b>	<b>1,408</b>
<b>Total liabilities</b>	<b>2,002</b>	<b>2,007</b>	<b>2,248</b>	<b>1,523</b>	<b>1,698</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Retained surpluses or accumulated deficits	14,811	14,811	14,811	14,811	14,811
<b>Total parent entity interest</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>
<b>Total equity</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>	<b>14,811</b>
<b>Current assets</b>	<b>16,637</b>	<b>16,688</b>	<b>16,973</b>	<b>16,293</b>	<b>16,509</b>
<b>Non-current assets</b>	<b>176</b>	<b>130</b>	<b>86</b>	<b>41</b>	<b>0</b>
<b>Current liabilities</b>	<b>1,995</b>	<b>1,980</b>	<b>2,200</b>	<b>1,453</b>	<b>1,606</b>
<b>Non-current liabilities</b>	<b>7</b>	<b>27</b>	<b>48</b>	<b>70</b>	<b>92</b>

\*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 2005-06 \$'000	Budget Estimate 2006-07 \$'000	Forward Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Interest	332	325	370	380	424
Other	15,373	25,389	27,158	27,692	28,200
<b>Total cash received</b>	<b>15,705</b>	<b>25,714</b>	<b>27,528</b>	<b>28,072</b>	<b>28,624</b>
<b>Cash used</b>					
Employees	809	1,609	1,814	1,843	1,907
Suppliers	2,302	1,183	890	906	918
Grants	9,460	24,389	24,795	26,262	25,849
Financing costs	3	3	3	3	3
<b>Total cash used</b>	<b>12,574</b>	<b>27,184</b>	<b>27,502</b>	<b>29,014</b>	<b>28,677</b>
<b>Net cash from or (used by) operating activities</b>	<b>3,131</b>	<b>(1,470)</b>	<b>26</b>	<b>(942)</b>	<b>-53</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment	180	0	0	0	0
<b>Total cash used</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net cash from or (used by) investing activities</b>	<b>(180)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net increase or (decrease) in cash held</b>	<b>2,951</b>	<b>(1,470)</b>	<b>26</b>	<b>(942)</b>	<b>(53)</b>
Cash at the beginning of the reporting period	1,728	4,679	3,209	3,235	2,293
Cash at the end of the reporting period	4,679	3,209	3,235	2,293	2,240

**Table 5.4: Departmental statement of changes in equity — summary of movement (Budget 2006-07)**

	Accumulated results \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	<b>Total equity \$'000</b>
<b>Opening balance as at 1 July 2006</b>					
Balance carried forward from previous period	14,811	0	0	0	<b>14,811</b>
Adjustment for changes in accounting policies	0	0	0	0	<b>0</b>
<b><i>Adjusted opening balance</i></b>	<b>14,811</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,811</b>
<b>Income and expense</b>					
Net operating result	0	0	0	0	<b>0</b>
<b><i>Total income and expenses recognised directly in equity</i></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Estimated closing balance as at 30 June 2007</b>	<b>14,811</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,811</b>

**Table 5.5: Departmental capital budget statement**

	Estimated Actual 2005-06 \$'000	<b>Budget Estimate 2006-07 \$'000</b>	Forward Estimate 2007-08 \$'000	Forward Estimate 2008-09 \$'000	Forward Estimate 2009-10 \$'000
<b>CAPITAL APPROPRIATIONS</b>					
Total equity injections	0	0	0	0	0
<b><i>Total capital appropriations</i></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Represented by:</b>					
Purchase of non-financial assets	0	0	0	0	0
<b><i>Total represented by</i></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally by Departmental resources	180	0	0	0	0
<b>Total</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Table 5.6: Departmental property, plant, equipment and intangibles - summary of movement (Budget year 2006-07)**

	Heritage and cultural assets \$'000	Other infrastructure plant and equipment \$'000	Computer software \$'000	Total \$'000
<b>As at 1 July 2006</b>				
Gross book value	0	180	0	<b>180</b>
Accumulated depreciation	0	5	0	<b>5</b>
<b>Opening net book value</b>	<b>0</b>	<b>175</b>	<b>0</b>	<b>175</b>
Additions:				
by purchase	0	0	0	<b>0</b>
Depreciation/amortisation expense	0	45	0	<b>45</b>
<b>As at 30 June 2007</b>				
Gross book value	0	180	0	<b>180</b>
Accumulated depreciation	0	50	0	<b>50</b>
<b>Estimated closing net book value</b>	<b>0</b>	<b>130</b>	<b>0</b>	<b>130</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

The budgeted financial statements for the Carrick Institute are prepared for the current year, the 2006-07 budget year and three forward years. The accounting policies used in preparing these financial statements are consistent with those used in the 2004-05 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 2006-07 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 2006-07 budget year.

