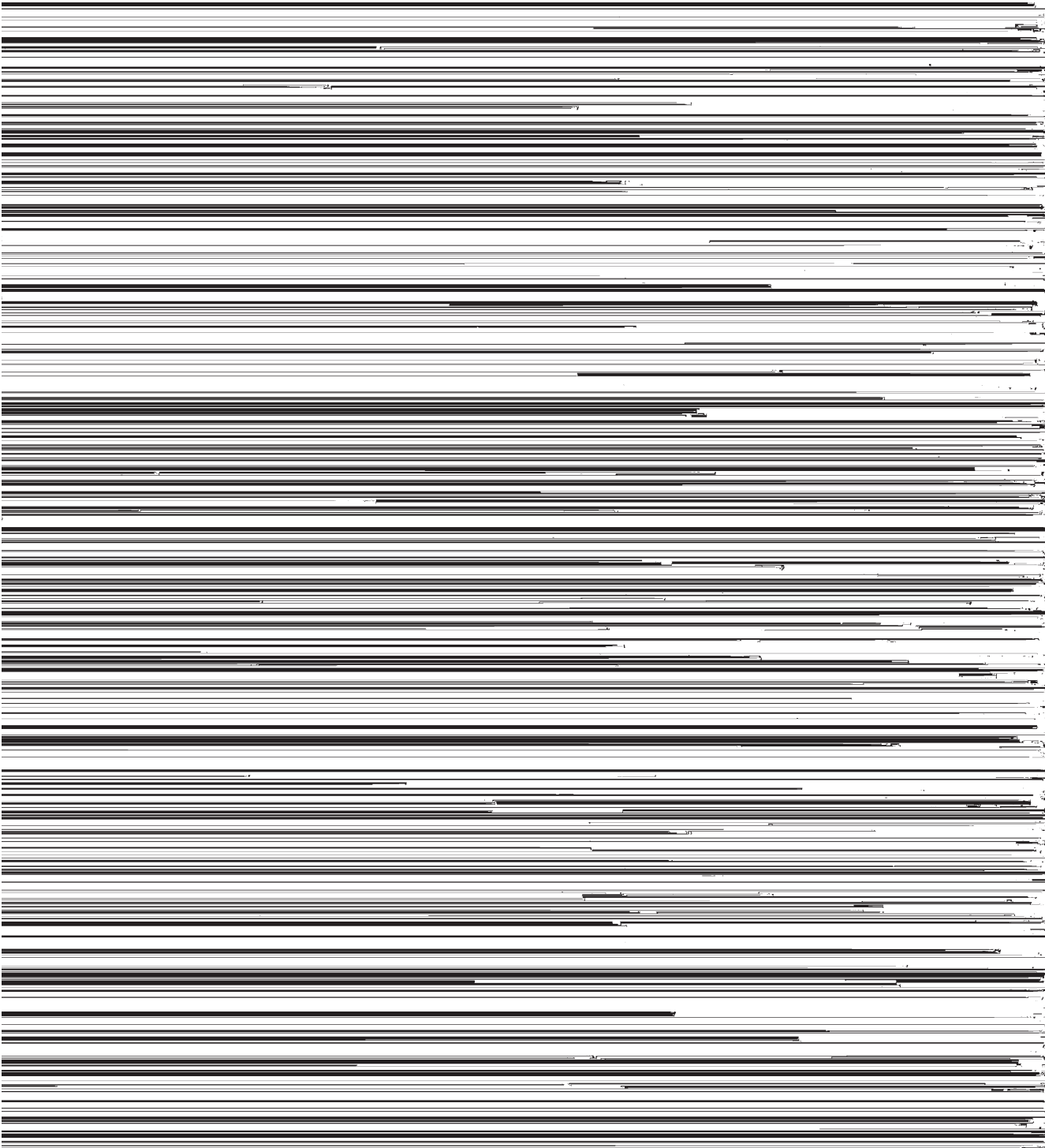





AIDE

Annual Report





It is noted that the audit evidence obtained during the audit is not sufficient to provide a basis for an opinion on the financial statements.

Report by the Members of the Council

The members of the Council present their report on the consolidated entity consisting of the University of Adelaide and the entities it controlled at the end of, or during, the year ended 31 December 2011.

Members

The following persons were members of the Council during the whole year and up to the date of this report:

Professor James Alexander McWha AO	Professor Simon Maddocks
Mr Charles Bagot	Ms Pamela June Martin
Ms Kathryn Castine	Dr John Clive Radcliffe AM
Ms Dianne Davidson	Dr Susan Robinson
Professor Christopher Findlay AM* (Leave of Absence from 2/11/11 to 31/1/12)	Ms Loewn Steel
Mr Ian John Kowalick	Professor Anthony Thomas
The Hon Robert Hill	Mr Stephen Elliott Young

The following persons were newly appointed/elected members during 2011 and continue in office at the date of this report.

Member	Date Appointed/Elected
Mr Gerald Butfield	elected 6 March 2011
Associate Professor Felix Patrikeeff	elected 6 March 2011
Ms Geraldine Yam	elected 5 November 2011

The following persons were members from the beginning of the year until his/her term of office ceased.

Member	Date Ceased
Dr Rodney Crewther	5 March 2011
Ms Lavinia Emmett-Grey	5 March 2011
Mr Jeremy Kwan	5 March 2011
Mr Christakis Soteriou	5 March 2011
Mr Xu Ting	5 March 2012
Mr Christopher Wong	5 March 2011

The following persons were new ex officio/elected in 2012 and are members up to the date of this report.

Member	Date Elected/Ex Officio
Mr Luke Arthur	elected 6 March 2012
Mr Casey Briggs	elected 6 March 2012
Mr William Prescott	elected 6 March 2012

The following persons were elected/appointed during 2011 and were members until his/her term of office ceased.

Member	Date Appointed/Elected	Date Ceased
Professor Clement Macintyre*	2 September 2011	31 January 2012
Mr Andrew Shepherd	6 March 2011	5 March 2012
Ms Gloria Sumner	6 March 2011	21 October 2011 (resigned)
Mr Eric Fan Yang	6 March 2011	5 March 2012

*Professor Clement Macintyre was Acting Chair of the Academic Board whilst Professor Christopher Findlay AM took Leave of Absence; Professor Macintyre returned to his substantive position of Deputy Chair of the Academic Board.

Meetings of Members

The numbers of meetings of the University of Adelaide Council and of each committee of Council held during the year ended 31 December 2011, and the numbers of meetings attended by each member were:

Contents

Part Two: Financial Statements

7 Statement of Comprehensive
Income for the year ended
31 December 2011

9

Principal Activities

During the year, the principal continuing activities of the consolidated entity consisted of higher education, research, consultancy and other commercial operations supporting or ancillary to University activities.

Review of Operations

The University reported a consolidated operating result of \$47.8 million for the year (2010: \$59.9 million), which was supported by continued growth in student numbers and strong research performance. A summary of the University's financial performance can be found in Part 1 of the Annual Report.

Significant Changes in the State of Affairs

In the opinion of the Members of Council, there were no significant changes in the state of affairs of the consolidated entity during the financial year under review.

Matters Subsequent to the End of the Financial Year

There were no events subsequent to the reporting date that have a material effect on the financial statements for the reporting period.

Likely Developments and Expected Result of Operations

The consolidated entity will continue to pursue its primary activities of higher education and research while maintaining its financial sustainability. It is currently undertaking a sustainable program of works to enhance the University infrastructure and the student campus experience.

Environmental Regulation

The Group's operations are subject to various environmental regulations under both Commonwealth and State legislation, which set the minimum requirements the Group entity must meet.

The University's Environmental Management Program includes a comprehensive environmental regulations compliance plan within the guidelines of the University's Legal Compliance Framework. The plan provides information, resources and advice to the University community to build a stronger compliance culture.

Insurance of Officers

The University maintains a comprehensive insurance program, which is reviewed and renewed annually. The insurance program includes Directors and Officers' Liability insurance for members of Council, members of committees of Council and directors and officers of the University and controlled entities of the University.

This report is made in accordance with a resolution of the members of the Council.

THE HON. ROBERT M. HILL
Chancellor

Adelaide
26 March 2012

Statement of Comprehensive Income for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Revenue from continuing operations					
Received under Higher Education Support Act					
Base operating financial assistance	4	170,229	162,525	170,229	162,525
Other operating financial assistance	4	3,425	4,090	3,425	4,090
Higher Education Contribution Scheme	4	89,129	83,734	89,129	83,734
		262,783	250,349	262,783	250,349
Learning and Teaching					
Student fees	4	148,204	135,396	148,204	135,396
Grants		48,084	54,538	46,046	48,877
		196,288	189,934	194,250	184,273
Research Grants and Fees					
National competitive grants		94,888	81,263	94,888	81,263
Public sector - other		54,679	43,134	39,300	33,892
Industry and other		35,345	34,541	23,678	23,265
		184,912	158,938	157,866	138,420
Research - Other					
Cooperative Research Centre direct funding		3,154	2,963	3,154	2,963
Research infrastructure program		15,181	14,158	15,181	14,158
Sustainable Excellence Research Funding		7,136	4,551	7,136	4,551
		25,471	21,672	25,471	21,672
Other					
Investment revenue	4	19,744	12,585	40,654	28,806
Property revenue	4	14,006	14,356	14,189	14,716
Specialist services and trading	4	43,594	49,037	18,981	16,567
Bequests, donations & other revenue	4	39,643	32,219	35,260	26,153
		116,987	108,197	109,084	86,242
Total revenue from continuing operations		786,441	729,090	749,454	680,956
Expenses from continuing operations					
Salaries and related expenses	5	398,238	354,259	386,007	342,828
Student services		36,973	33,277	36,973	33,277
Teaching and research	5	74,744	68,678	74,919	68,983
Buildings and grounds	5	47,203	41,755	46,350	41,005
Finance costs	5	6,888	3,659	7,424	4,079

Statement of Comprehensive Income for the year ended 31 December 2011 - continued

Statement of Financial Position as at 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Current Assets					
Cash and cash equivalents	6	32,339	31,958	22,835	23,594
Receivables	7	31,351	31,976	27,830	26,188
Other financial assets	8	80,577	57,445	80,632	57,750
Inventories	10	3,763	10,112	1,063	1,139
Other non-financial assets	11	7,478	6,781	7,407	6,750
		155,508	138,272	139,767	115,421
Non-current assets held for sale	12	9,136	29,203	-	-
Total current assets		164,644	167,475	139,767	115,421
Non-current Assets					
Other financial assets	8	118,200	119,856	118,475	120,186
Investments accounted for using the equity method	13	1,675	2,159	683	713
Available-for-sale financial assets	14	-	-	26,831	41,723
Property, plant and equipment	15	1,054,114	991,683	1,043,515	985,183
Investment property	16	18,995	18,685	18,995	18,685
Intangible assets	17	17,239	19,064	17,239	19,064
Other non-financial assets	11	1,227	1,317	1,163	1,317
Deferred government superannuation contribution	27	69,869	57,257	69,869	57,257
Total non-current assets		1,281,319	1,210,021	1,296,770	1,244,128
Total assets		1,445,963	1,377,496	1,436,537	1,359,549
Current Liabilities					
Payables	18	52,191	54,807	38,882	37,363
Borrowings	19	5,006	5,006	5,006	5,006
Provisions	20	31,881	28,204	31,257	27,398
Defined benefit obligation	27	4,200	3,900	4,200	3,900
Other	21	11,624	10,990	17,641	20,447
Total current liabilities		104,902	102,907	96,986	94,114
Non-current Liabilities					
Payables	18	6,810	5,519	6,777	5,487
Borrowings	19	78,037	78,043	78,037	78,043
Provisions	20	58,867	43,826	58,618	43,568
Derivative financial instruments	9	12,220	3,808	12,220	3,808
Defined benefit obligation	27	65,669	53,357	65,669	53,357
Total non-current liabilities		221,603	184,553	221,321	184,263
Total liabilities		326,505	287,460	318,307	278,377
Net assets		1,119,458	1,090,036	1,118,230	1,081,172
Equity					

Statement of Changes in Equity for the year ended 31 December 2011 - continued

Statement of Cash Flows for the year ended 31 December 2011 - continued

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Cash flows from investing activities					
Inflows:					
Proceeds from sale of property, plant and equipment		23,037	16,605	137	137
Proceeds from sale of financial assets		4,201	3,270	4,201	2,867
Proceeds from sale of available for sale financial assets		-	-	-	-
Proceeds from joint venture investments		30	-	30	-
Decrease in loans		-	38	-	6
Repayment of loans by related parties		117	117	422	172
Increase in funds held on deposit		-	-	-	1,500
Total inflows		27,385	20,030	4,790	4,682
Outflows:					
Payments for property, plant and equipment		(90,661)	(90,380)	(86,226)	(86,274)
Payments for intangible assets		(5,386)	(7,922)	(5,386)	(7,922)
Purchase of financial assets		(10,459)	(11,859)	(10,459)	(11,859)
Purchase of financial assets held-to-maturity		(23,132)	(17,900)	(23,132)	(17,900)
Decrease in loans		(131)	(16)	(131)	(16)
Increase in loans to related parties		-	-	-	(250)
Decrease in funds held on deposit		-	-	(4,000)	-
Total Outflows		(129,769)	(128,077)	(129,334)	(124,221)
Net cash used in investing activities		(102,384)	(108,047)	(124,544)	(119,539)
Cash flows from financing activities					
Inflows:					
Increase in borrowings		-	24,700	-	24,700
Total inflows		-	24,700	-	24,700
Outflows:					
Borrowings - interest repayments		(6,136)	(3,043)	(6,136)	(3,043)
Dividends paid to minority interests		(3,819)	(493)	-	-
Total outflows		(9,955)	(3,536)	(6,136)	(3,043)
Net cash used in financing activities		(9,955)	21,164	(6,136)	21,657
Net increase in cash and cash equivalents		292	10,360	(848)	8,301

Notes to the Financial Statements for the year ended 31 December 2011

1. Basis of Preparation

(o

Notes to the Financial Statements for the year ended 31 December 2011

3. St

Notes to the Financial Statements for the year ended 31 December 2011

3. Statement of Significant Accounting Policies – continued

(e) Goods and Services Tax - continued

(f) Intangible Assets

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

All computer software other than operating systems is treated as intangible assets.

(g) Employee Benefits

• Wages and Salaries

The employees' entitlements to wages and salaries represent the amount which the Consolidated Entity has a present obligation to pay resulting from employees' services provided up to the balance date. The entitlements

Notes to the Financial Statements for the year ended 31 December 2011

3. Statement of Significant Accounting Policies – continued

(j) Other Financial Assets

- Financial assets at fair

Notes to the Financial Statements for the year ended 31 December 2011

3. Statement of Significant Accounting Policies – continued

(k) Derivative Financial Instruments - continued

Cash flow hedge

(l) Investments in Business Undertakings

- **Controlled Entities**

- **Associates**

- **Joint ventures**

Joint ventures are those entities over whose activities the Consolidated Entity has joint control.

- **Other Business Undertakings**

(m) Inventories

- **Consumable Materials and Trading Stock**

- **Livestock**

(n) Property, Plant and Equipment

- **Acquisitions**

- **Revaluations**

Notes to the Financial Statements for the year ended 31 December 2011

3. Statement of Significant Accounting Policies – continued

(q) Depreciation and Amortisation

Depreciation on freehold buildings is calculated on a diminishing value basis. Depreciation is provided on other property, plant and equipment, excluding land and works of art, on a straight line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life. Leasehold improvements are amortised over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The following estimated useful lives are used in the calculation of depreciation/amortisation:

• Buildings	80 – 100 years
• Leasehold improvements	5 – 50 years
• Library	10 years
• Plant and equipment including motor vehicles	5 – 10 years
• Leased plant and equipment	10 years

(r) Investment Properties

An independent valuation of investment properties has been carried out by Mr Lachlan Hogarth, AAPI, B.Bus.Property (Val), Grad Cert App Fin, of Maloney Field Services (Australia) Pty Ltd on 31 December 2011.

(s) Workers' Compensation

The University is responsible for payments of workers' compensation claims and is registered with the WorkCover Corporation of South Australia as an exempt employer.

The actuarial assessment of the provision for workers' compensation claims has been prepared by Brett &

(t) Payables

(u) Salaries and Related Expenses

(v) Borrowings Costs

(w) Rounding

All amounts in this report are rounded to the nearest one thousand dollars.

Notes to the Financial Statements for the year ended 31 December 2011

	Note	Consolidated		University	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000
4. Revenue from continuing operations					
Received under Higher Education Support Act					
Base operating financial assistance					
Commonwealth Grants Scheme (Commonwealth supported places)		126,359	119,182	126,359	119,182
Institutional Grants Scheme		15,286	15,271	15,286	15,271
Research Training Scheme		28,584	28,072	28,584	28,072
		170,229	162,525	170,229	162,525
Other operating financial assistance					
Other operating financial assistance		3,425	4,090	3,425	4,090
		3,425	4,090	3,425	4,090
Higher Education Contribution Scheme					
HECS-HELP student upfront payments		13,856	13,446	13,856	13,446
Australian Government financial assistance		75,273	70,288	75,273	70,288
		89,129	83,734	89,129	83,734
		262,783	250,349	262,783	250,349
Student fee income includes:					
Fee paying student revenue received					
Award courses					
Australian fee paying undergraduate students		1,724	1,640	1,724	1,640
Australian fee paying postgraduate students		2,927	2,939	2,927	2,939
International fee paying students		128,820	114,401	128,820	114,401
		133,471	118,980	133,471	118,980
Non award courses					
Continuing education		528	553	528	553
Australian fee paying		3,575	5,510	3,575	5,510
Other teaching service fees		4,274	4,238	4,274	4,238
		8,377	10,301	8,377	10,301
		141,848	129,281	141,848	129,281
Australian Government financial assistance					
FEE-HELP		5,471	5,309	5,471	5,309
Overseas postgraduate research scholarship		885	806	885	806
		148,204	135,396	148,204	135,396
Investment revenue					
General fund earnings		6,949	5,239	6,481	4,792
Net realised gains on composite fund investments		3,899	3,191	3,899	3,191
Unrealised gains on investment properties		267	-	267	-
Royalty, trademarks and licences		5,084	3,203	1,788	619
Dividends received		3,545	952	3,545	952
Distributions from controlled entities		-	-	24,674	19,252
		19,744	12,585	40,654	28,806
Property revenue					
Rental charges/accommodation fees		10,984	11,383	11,007	11,590
Parking fees		1,350	1,203	1,350	1,203
Building development and maintenance recovery		1,142	1,250	1,142	1,250
Other property revenue		530	520	690	673
		14,006	14,356	14,189	14,716

Notes to the Financial Statements for the year ended 31 December 2011

	Note	Consolidated		University	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000
4. Revenue from continuing operations - continued					
Specialist services and trading					
Consultancy fees		11,927	15,996	7,870	7,636
Library charges and fines		854	882	854	882
Sale of services		22,253	18,129	6,835	5,047
Sale of goods		4,919	10,677	657	606
Sponsorship and conference income		1,489	1,267	1,489	1,267
Other specialist services and trading		2,152	2,086	1,276	1,129
		43,594	49,037	18,981	16,567
Bequests, donations and other revenue					
Bequests and donations received for:					
Research		8,707	5,598	8,707	5,598
General operational purposes		3,243	3,402	3,243	3,402
		11,950	9,000	11,950	9,000
Prizes and scholarships		1,958	1,646	1,958	1,646
Recharge of costs to other organisations		470	445	470	445
Application management and late fee		922	763	922	763
Franchise fees		1,127	837	1,127	837
Insurance claim recovery		970	15	970	15
Salary recharges		1,593	1,590	1,593	1,590
AusAid Scholarships & stipends		5,298	4,785	5,298	4,785
Net foreign exchange gain		89	170	89	170
Other revenue		15,266	12,968	10,883	6,902
		39,643	32,219	35,260	26,153
Share of operating results of associat					
Joint venture operations	34	(476)	(123)	-	-
Associates	33	22	(13)	-	-
		(454)	(136)	-	-

Notes to the Financial Statements for the year ended 31 December 2011

	2011	2010	2011	2010
Note	\$000	\$000	\$000	\$000
5. Expenses from continuing operations				
Salaries and related expenses				
Salaries and related expenses - Academic				
	156,599	139,554	156,599	139,554
	23,242	20,485	23,242	20,485
	9,252	8,170	9,252	8,170
	14,437	12,325	14,437	12,325
	8,244	3,724	8,244	3,724
	798	705	798	705
	4,569	4,557	4,569	4,557
	217,141	189,520	217,141	189,520
Salaries and related expenses - Non-academic				
	132,538	122,514	122,041	112,935
	18,744	16,705	17,685	15,743
	7,719	7,025	7,155	6,514
	10,667	10,537	10,568	10,414
	5,383	2,961	5,528	2,893
	752	726	624	563
	5,294	4,271	5,265	4,246
	181,097	164,739	168,866	153,308
	398,238	354,259	386,007	342,828
Teaching and research				

Notes to the Financial Statements for the year ended 31 December 2011

		Consolidated		University	
	Note	2011	2010	2011	2010
		\$000	\$000	\$000	\$000
5. Expenses from continuing operations - continued					
Finance costs					
Interest		6,187	3,056	6,723	3,476
Finance charges		701	603	701	603
		6,888	3,659	7,424	4,079
Administration, communication and travel					
Consultants & specialist services		19,287	17,868	15,788	15,371
Fees & licenses		10,534	11,166	10,516	11,152
Insurance		3,028	3,421	2,835	3,248
Administration & communication		54,180	53,191	15,536	15,589
Publicity and fundraising		5,042	4,198	4,845	4,074
		19,709	18,280	19,651	18,183
		111,780	108,124	69,171	67,617
Finance and fund administration					
Bad and doubtful debts					
Student loans		(17)	(11)	(17)	(11)
		68	151	68	151
		23	227	23	121
		74	367	74	261
General and composite fund investment market valuation adjustment		11,652	364	11,652	364
Unrealised losses on investment properties		-	567	-	567
		516	539	516	539
		685	850	685	850
Other		75	41	75	41
		13,002	2,728	13,002	2,622
Misc equip, dep'n and net loss on disposal of assets includes:					
Amortisation of intangible assets					
Software		4,512	1,388	4,512	1,388
Amortisation					
	3(q)	4,027	3,895	4,023	3,891
		8,539	5,283	8,535	5,279
Depreciation					
	3(q)	19,923	13,506	19,915	13,484
Plant, equipment and motor vehicles		7,948	7,269	7,700	7,084
		2,717	3,937	2,717	3,937
		30,588	24,712	30,332	24,505
		39,127	29,995	38,867	29,784
Non-capitalised equipment		9,656	12,239	9,656	12,239
Net loss on disposal of assets		1,057	3,301	1,057	3,301
Loss on revaluation of other buildings		-	11,129	-	11,129
		49,840	56,664	49,580	56,453

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
6.	3(i)				
		19,972	16,568	10,835	8,594
		12,367	15,390	12,000	15,000
		32,339	31,958	22,835	23,594

The University invested its surplus working capital into bank term investments (2011: \$80.4 million, 2010: \$57.3 million). These bank term in

7.	3(h)				
Current					
		3,795	3,543	3,795	3,543
		(372)	(666)	(372)	(666)
		3,423	2,877	3,423	2,877
		25,953	22,080	22,077	15,917
		(833)	(904)	(478)	(529)
		25,120	21,176	21,599	15,388
		2,729	7,826	2,729	7,826
		-	-	-	-
		2,729	7,826	2,729	7,826
		279	314	279	314
		(200)	(217)	(200)	(217)
		79	97	79	97
		31,351	31,976	27,830	26,188

(a) Impaired receivables

The ageing of impaired receivables is as follows:

0 to 3 months	71	50	71	50
3 to 6 months	188	708	188	702
Over 6 months	1,539	3,503	1,184	3,134
	1,798	4,261	1,443	3,886

0 to 3 months	28,290	25,570	25,746	21,434
3 to 6 months	566	1,570	225	911
Over 6 months	2,102	2,362	1,466	1,369
	30,958	29,502	27,437	23,714

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
7.					
(a) Impaired receivabl					

Notes to the Financial Statements for the year ended 31 December 2011

	Note	Consolidated		University	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000
9. Derivative Financial Instruments					
Non-Current Liabilities					
Interest rate swap contracts - cash flow hedges		12,220	3,808	12,220	3,808
Total Derivative Financial Instruments		12,220	3,808	12,220	3,808
<p>During 2007 the University entered into nine \$10.0 million forward start interest rate swaps (totalling \$90.0 million), to manage its interest rate exposures on planned borrowings for its North Terrace Development Strategy. The swaps commenced in February 2010 and amortise on a straight line basis over twenty years. The University is obligated to pay a fixed interest rate of 6.65%. These interest rate swaps are effective hedges and the fair value of these hedges are recorded as a non-current liability.</p>					
10. Inventories					
	3(m)				
Consumable materials and trading stock		2,938	8,407	1,113	1,189
Livestock		875	1,755	-	-
Provision for obsolescence		(50)	(50)	(50)	(50)
		3,763	10,112	1,063	1,139
<p>The University has not written down inventories during the year ended 31 December 2010 or the year ended 31 December 2011.</p>					
11. Other Non-Financial Assets					
Current					
Prepayments		6,517	6,368	6,468	6,337
Accrued income		961	413	939	413
		7,478	6,781	7,407	6,750
Non-current					
Prepayments		1,227	1,317	1,163	1,317
Total Other Non-Financial Assets		8,705	8,098	8,570	8,067
12. Non-current Assets Held for Sale					
	3(o)				
Current					
Controlled Entities		9,136	29,203	-	-
		9,136	29,203	-	-
13. Investments Accounted for Using the Equity Method					
	3(l)				
Investments in associates					
At cost		-	-	298	298
Equity accounted		236	214	-	-
Interests in joint ventures					
At cost		-	-	385	415
Equity accounted		1,439	1,945	-	-
		1,675	2,159	683	713
14. Available-for-sale Financial Assets					
Non-current					
Investments in controlled entities	32	-	-	26,831	41,723

Notes to the Financial Statements for the year ended 31 December 2011

15. Property, Plant and Equipment

Consolidated	Trust Land	Other Land	Trust Buildings	Other Buildings	WIP	Leasehold	Library	Works of Art	Plant and	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
As at 1 January 2010										
Cost	4	2,879	69,217	45,616	149,395	20,824	2,303	33	110,656	400,927
Valuation	135,590	49,030	334,936	27,650	-	-	37,013	7,534	-	591,753
Accumulated depreciation/amortisation	-	-	(19,642)	(3,605)	-	(8,298)	(7,175)	-	(76,407)	(115,127)
Net book amount	135,594	51,909	384,511	69,661	149,395	12,526	32,141	7,567	34,249	877,553
Year ended 31 December 2010										
Opening net book amount	135,594	51,909	384,511	69,661	149,395	12,526	32,141	7,567	34,249	877,553
Revaluation increments/(decrements)	9,735	20,496	46,893	(14,699)	-	-	(1,810)	-	-	60,615
Additions	-	57	-	-	91,061	-	2,178	47	10,537	103,880
Disposals	-	-	(2,209)	-	-	(3)	(1,406)	(3)	(340)	(3,961)
Transfers	-	-	170,442	(936)	(195,794)	2,657	-	-	5,834	(17,797)
Depreciation/amortisation	-	-	(11,355)	(2,151)	-	(3,895)	(3,937)	-	(7,269)	(28,607)
Closing net book amount	145,329	72,462	588,282	51,875	44,662	11,285	27,166	7,611	43,011	991,683
As at 31 December 2010										
Cost	4	474	291	1,626	44,662	23,529	-	77	121,907	192,570
Valuation	145,325	71,988	588,014	50,487	-	-	27,166	7,534	-	890,514
Accumulated depreciation/amortisation	-	-	(23)	(238)	-	(12,244)	-	-	(78,896)	(91,401)
Net book amount	145,329	72,462	588,282	51,875	44,662	11,285	27,166	7,611	43,011	991,683

Notes to the Financial Statements for the year ended 31 December 2011

15. Property, Plant and Equipment - continued

Consolidated	Trust Land \$000	Other Land \$000	Trust Buildings \$000	Other Buildings \$000	WIP Improvements \$000	Leasehold Improvements \$000	Library Collections \$000	Works of Art \$000	Plant and Equipment \$000	Total \$000
Year ended 31 December 2011										
Opening net book amount as at 1/1/2011	145,329	72,462	588,282	51,875	44,662	11,285	27,166	7,611	43,011	991,683
Revaluation increments/(decrements)	-	-	-	-	-	-	-	(33)	-	(33)
Additions	-	296	-	2,172	83,125	37	2,151	75	13,430	101,286

Notes to the Financial Statements for the year ended 31 December 2011

15. Property, Plant and Equipment - continued

University	Trust Land \$000	Other Land \$000	Trust Buildings \$000	Other Buildings \$000	WIP \$000	Leasehold Improvements \$000	Library Collections \$000	Works of Art \$000	Plant and Equipment \$000	Total \$000
As at 1 January 2010										
Cost	4	2,512	69,217	45,616	149,251	20,744	2,303	33	108,947	398,627
Valuation	135,590	48,500	334,936	26,730	-	-	37,013	7,534	-	590,303
Accumulated depreciation/amortisation	-	-	(19,642)	(3,558)	-	(8,290)	(7,175)	-	(75,569)	(114,234)
Net book amount	135,594	51,012	384,511	68,788	149,251	12,454	32,141	7,567	33,378	874,696
Year ended 31 December 2010										
Opening net book amount	135,594	51,012	384,511	68,788	149,251	12,454	32,141	7,567	33,378	874,696
Revaluation increments/(decrements)	9,735	20,481	46,893	(14,858)	-	-	(1,810)	-	-	60,441
Additions	-	-	-	-	87,881	-	2,178	47	10,094	100,200
Disposals	-	-	(2,209)	-	-	(3)	(1,406)	(3)	(340)	(3,961)
Transfers	-	-	170,442	(936)	(195,794)	2,657	-	-	5,834	(17,797)
Depreciation/amortisation	-	-	(11,355)	(2,129)	-	(3,891)	(3,937)	-	(7,084)	(28,396)
Closing net book amount	145,329	71,493	588,282	50,865	41,338	11,217	27,167	7,567	33,378	874,696

Notes to the Financial Statements for the year ended 31 December 2011

15. Property, Plant and Equipment - continued

University	Trust Land	Other Land	Trust
------------	------------	------------	-------

Notes to the Financial Statements for the year ended 31 December 2011

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
17. Intangible Assets	3(f)				
Non-current					
As at 1 January 2010					
Cost			12,926		12,926
Accumulated amortisation and impairment			(11,262)		(11,262)
Net book amount			1,664		1,664
Year ended 31 December 2010					
Opening net book amount			1,664		1,664
Additions - Internal development			991		991
Transfer from WIP			17,797		17,797
Amortisation charge			(1,388)		(1,388)
Closing net book amount			19,064		19,064
As at 1 January 2011					
Cost		31,714		31,714	
Accumulated amortisation and impairment		(12,650)		(12,650)	
Net book amount		19,064		19,064	
Year ended 31 December 2011					
Opening net book amount		19,064		19,064	
Additions		38		38	
Transfer from WIP		2,649		2,649	
Amortisation charge		(4,512)		(4,512)	
Closing net book amount		17,239		17,239	
As at 31 December 2011					
Cost		34,271		34,271	
Accumulated amortisation and impairment		(17,032)		(17,032)	
Net book amount		17,239		17,239	
18. Payables					
Current					
Accounts payable		32,135	37,106	24,574	24,245
Annual and long service leave oncosts		4,599	4,104	4,534	4,043
Accruals		6,976	5,857	1,295	1,339
Salary and wage deductions		8,496	7,631	8,494	7,627
OS-HELP Liability to Australian Government		(15)	109	(15)	109
		52,191	54,807	38,882	37,363

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
20. Provisions					
Current					
Workers' compensation provision		821	354	821	354
Annual and long service leave		28,303	25,513	27,679	24,707
Insurance provision		2,757	2,337	2,757	2,337
		31,881	28,204	31,257	27,398
Non-current					
Workers' compensation provision		705	527	705	527
Annual and long service leave		49,149	38,975	48,900	38,717
Defined benefit fund net liability	27(c)	9,013	4,324	9,013	4,324
		58,867	43,826	58,618	43,568
Total Provisions		90,748	72,030	89,875	70,966
		Workers' compensation provision \$000	Annual and long service leave \$000	Insurance Provision \$000	Defined benefit fund net liability \$000
Movements in provisions					
Consolidated - current					

Notes to the Financial Statements for the year ended 31 December 2011

Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
------	---------------	---------------	---------------	---------------

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
23. Reserves - continued					
23(b) Movements in reserves					
Capital reserve					
Opening balance		2,971	2,971	-	-
Current year movement		-	-	-	-
Closing balance		2,971	2,971	-	-
Capital profits reserve					
Opening balance		1,481	1,481	-	-
Current year movement		-	-	-	-
Closing balance		1,481	1,481	-	-
Asset revaluation surplus					
Opening balance		300,695	228,951	273,490	201,920
Add revaluation increment on property, plant and equipment		(33)	71,744	(33)	71,570
Deduct: transfer to retained surplus		(19,558)	-	-	-
Closing balance		281,104	300,695	273,457	273,490
Initial asset recognition reserve					
Opening balance		279,124	279,124	279,124	279,124
Current year movement		-	-	-	-
Closing balance		279,124	279,124	279,124	279,124
Available-for-sale financial assets revaluation reserve					
Opening balance		1,403	1,403	41,723	47,453
Deduct: transfer to retained surplus		(1,403)	-	-	-
Current year movement		-	-	(14,892)	(5,730)
Closing balance		-	1,403	26,831	41,723
Special reserve					
Opening balance		181,055	149,158	181,055	149,158
Transfer from retained surplus		28,694	31,897	28,694	31,897
Closing balance		209,749	181,055	209,749	181,055
Bequests/donations unspent income reserve					
Opening balance		23,071	10,734	23,071	10,734

Notes to the Financial Statements for the year ended 31 December 2011

	Note	Consolidated		University	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000
23. Reserves - continued					
23(c) Nature and purpose of reserves					
Capital reserve					
Represents capital accounts held within controlled entities of the University.					
Capital profits reserve					
Represents the accumulation of realised revalued increments of assets sold.					
Asset revaluation surplus					
Is used to record increments and decrements on the revaluation of non-current assets. Refer accounting policy note 3(n).					
Initial asset recognition reserve					
Represents the equity impact arising from the recognition of assets which until the first time the University prepared a set of accrual financial statements, had not previously been recognised.					
Available for sale financial assets revaluation reserve					
Is used to record increments and decrements on the revaluation of available for sale financial assets. Refer accounting policy note 3(j).					
Specific purpose reserves					
Represents a number of reserves generated through a series of specific purpose transactions, that can only be used in accordance with the attributes of the generating transactions. The special reserve is created for surplus funds which will be specifically acquitted in future accounting periods.					
24. Reconciliation of net cash provided by operating activities to net operating result					
Net operating result		47,773	59,946	66,028	64,092
Add/(subtract) non cash items					
Amortisation	5	8,539	5,283	8,535	5,279
Depreciation	5	30,588	24,712	30,332	24,505
Write down / (up) of investments		7,527	(2,155)	7,527	(2,155)
Other revenue/expenses		(4,776)	(563)	(4,811)	(951)
Loss on revaluation of other buildings		-	11,129	-	11,129
Funds held on deposit		-	-	4,000	(1,500)
(Profit)/loss on sale of property, plant and equipment		(1,414)	(6,369)	1,378	(54)
Changes in assets/liabilities					
(Increase)/decrease in inventories		6,349	(1,937)	76	33
(Increase)/decrease in receivables		625	(3,248)	(1,642)	(302)
(Increase)/decrease in other assets		(607)	442	(503)	371
Increase/(decrease) in payables		(1,325)	6,302	2,809	287
Increase/(decrease) in other current liabilities		634	(464)	(2,806)	1,347
Increase/(decrease) in provisions		18,718	4,165	18,909	4,102
Net cash provided by operating activities		112,631	97,243	129,832	106,183

Notes to the Financial Statements for the year ended 31 December 2011

26. Contingencies - continued

(b) Superannuation

(i) The University of Adelaide Superannuation Scheme A 1985 (Scheme A 1985)

The University has guaranteed that members of this superannuation scheme will receive defined benefits in the event that this closed scheme has insufficient assets to meet the benefits. Employer contributions of 14% of salaries recommenced on actuarial advice as from 1 January 2003 to ensure

(ii) UniSuper Limited Superannuation Schemes

(c) Litigation

27. Superannuation Schemes

(a)

(i) Those operative and open to membership:

-

- Accumulation Super 1 (formerly UniSuper Award Plus Plan)

(ii) Those operative but closed to future membership:

- The University of Adelaide Superannuation Scheme A 1985 (Scheme A 1985)

(iii) State Government Schemes closed to future membership by University employees:

- State Pension Scheme
- State Lump Sum Scheme

(b) UniSuper Limited Superannuation Schemes

The operation of Clause 34 of the Trust Deed (as amended in 2006) means that the UniSuper Defined Benefit Division is a defined contribution fund for the purpose of AASB 119, allowing participating employers to treat the UniSuper Defined Benefit Division as a defined contribution fund.

As set out under paragraph 25 of AASB119 a defined contribution plan is a plan where the employer's legal or constructive obligation is limited to the amount it agrees to contribute to the fund and the actuarial risk and investment risk fall on the employee.

As at 30 June 2011 there is no funding surplus or deficit which currently affects, or is expected to affect, the amount of future contributions payable by participating employers to the Defined Contribution Plan.

Notes to the Financial Statements for the year ended 31 December 2011

27. Superannuation Schemes – continued

(b) UniSuper Limited Superannuation Schemes - continued

As at 30 June 2011 the assets of the Defined Benefit Division in aggregate were estimated to be \$906.5 million (30 June 2010: \$1,217 million) in deficiency 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 indexed pensions being provided by the Defined Benefit Division.

As at 30 June 2011 the assets of the Defined Benefit Division in aggregate were estimated to be \$426.7 million (30 June 2010: \$312 million) in excess of accrued benefits. The accrued benefits have been calculated as the present value of expected future benefit payments to members and indexed pensioners which arise from membership of UniSuper up to the reporting date.

The vested benefit and accrued benefit liabilities were determined by the Fund's actuary, Russell Employee Benefits, using the actuarial demographic assumptions outlined in their report dated 9 November 2011 on the actuarial investigation of the Defined Benefit Division as at 30 June 2011. The financial assumptions used were:

	Vested Benefits	Accrued Benefits
Gross of tax investment return	7.25% p.a.	8.50% p.a.
Net of tax investment return	6.75% p.a.	8.00% p.a.
Consumer Price Index	2.75% p.a.	2.75% p.a.
Inflationary salary increases short term (2 years)	5.00% p.a.	5.00% p.a.
Inflationary salary increases long term	3.75% p.a.	3.75% p.a.

Assets have been included at their net market value, i.e. allowing for realisation costs.

(c) The University of Adelaide Superannuation Scheme A 1985

The University of Adelaide Superannuation Scheme A 1985 (Scheme) is a defined benefit plan in accordance with AASB 119 Employee Benefits that provides superannuation benefits for employees who had not transferred to UniSuper. The Trustee and administrator of the Scheme is Tidswell Financial Services Ltd. The Scheme is

i.e. a.6TJent value of definei-7t paif8ee is di-7t (774)7.5-24Aup6((2-8.6(a.6TJe)-.2(nt.o2ei-7t)-5p3ei-7t)-5p3ebl.473R)ima

Reconciliation of the present value of the defined benefit obligation		2011	2010
		\$000	\$000
Present value of defined benefit obligations at the beginning of the year		16,465	15,817
Add		423	452
		817	808
		50	47
		4,568	365
Less		(775)	(708)
	Taxes, premiums and expenses paid	(364)	(316)
		21,184	16,465
Fair value of scheme assets at the beginning of the year		12,141	11,471
Add	Expected return on scheme assets	912	866
	Actuarial gains / (losses)	(1,098)	(345)
	Employer contributions	1,305	1,126
	Contributions by scheme participants	50	47
Less	Benefits paid	(775)	(708)
	Taxes, premiums and expenses paid	(364)	(316)
Fair value of scheme assets at the end of the year		12,171	12,141

Notes to the Financial Statements for the year ended 31 December 2011

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985 - continued

	Note	2011 \$000	2010 \$000
Less		21,184	16,465
	20	(12,171)	(12,141)
		9,013	4,324
Service cost		423	452
Interest cost		817	808
Expected return on assets		(912)	(866)
Superannuation expense		328	394
Actuarial (gains) / losses		5,666	710
Cumulative amount of actuarial (gains) / losses		4,417	(1,249)
Scheme assets			
The percentage invested in each asset class at the reporting date:			
Australian equity		30%	25%
International equity		24%	27%
Fixed income		31%	25%
Property		10%	10%
Cash		5%	14%
Fair value of scheme assets			
Expected rate of return on scheme assets			
Actual return on scheme assets		(186)	521
Principal actuarial assumptions at the balance date			
Discount rate (active members)		3.30%	5.00%

Notes to the Financial Statements for the year ended 31 December 2011

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985 - continued

Expected contributions

(d) State Government Superannuation Schemes

Summary

Consolidated		University	
2011	2010	2011	2010
\$000	\$000	\$000	\$000

De

Notes to the Financial Statements for the year ended 31 December 2011

			2011	2010
			\$000	\$000
30. The University Council Members and Senior Management - continued				
(b) Remuneration of the University Council Members and Senior Management				
University Council Members				
No remuneration was paid to any members of Council, or members of its standing committees for the financial year in their role as councillor or members of those committees. Some members of Council are employees of the University or were contractors of the University, and as such receive remuneration in the course of their employment with the University.				
University Senior Management				
Amounts paid or payable to University senior management:				
	\$	\$	<u>4,249</u>	<u>4,034</u>
			<u>Number</u>	<u>Number</u>
	130,000	-	144,999	-
	220,000	-	234,999	4
	265,000	-	279,999	1
	280,000	-	294,999	2
	295,000	-	309,999	-
	325,000	-	339,999	1
	340,000	-	354,999	-
	355,000	-	369,999	2
	370,000	-	384,999	1
	385,000	-	399,999	-
	400,000	-	414,999	-
	820,000	-	834,999	1
	880,000	-	894,999	-
			<u>12</u>	<u>12</u>

The DEEWR Guidelines specify that executives are defined as the CEO and/or any person in a senior management position considered to be part of the University's executive group who is directly accountable and responsible for the strategic direction and operational management of the entity.

Remuneration is based upon the total remuneration package which includes employer and employee (pre tax) superannuation contributions and termination payments, due and receivable, by senior managers from the University while holding a University senior management position. Only senior managers with remuneration in excess of one hundred thousand have been included in salary bands.

Notes to the Financial Statements for the year ended 31 December 2011

31. Financial Instruments - continued

	Note	Weighted Average Effective Rate %	Floating Interest Rate \$000	Fixed Maturity Dates						Non-Interest Bearing \$000	Total \$000	
				Less than 1 year \$000	1-2 years \$000	2-3 years \$000	3-4 years \$000	4-5 years \$000	5+ years \$000			
2010												
Financial Assets												
Cash & Cash Equivalents	6	5.79%	31,431	-	-	-	-	-	-	-	527	31,958
Receivables	7	0.00%	-	-	-	-	-	-	-	-	31,976	31,976
Financial Assets Held for Trading	8	0.00%	-	-	-	-	-	-	-	-	119,188	119,188
Financial Assets Held to Maturity	8	5.93%	-	-	-	-	-	-	-	-	-	57,328
Other Financial Assets	8, 13	1.74%	-	117	117	117	117	103	214	214	2,159	2,944
			31,431	117	117	117	117	103	214	214	153,850	243,394
Weighted Average Interest Rate			5.88%	6.29%	6.29%	6.29%	6.29%	6.60%	7.00%			
Financial Liabilities												
Derivative Financial Instruments	9	0.00%	-	-	-	-	-	-	-	-	3,808	3,808
Payables	18	0.00%	-	-	-	-	-	-	-	-	60,326	60,326
Borrowings	19	5.60%	-	5,000	5,000	5,000	5,000	5,000	58,000	58,000	49	83,049
			-	5,000	5,000	5,000	5,000	5,000	58,000	58,000	64,183	147,183
Weighted Average Interest Rate			0.00%	5.60%	5.60%	5.60%	5.60%	5.60%	5.60%			

Notes to the Financial Statements for the year ended 31 December 2011

31. Additional Financial Instruments Disclosure - continued

(b) Foreign Exchange Risk

(c) Credit Risk Exposures

(i) On Statement of Financial Position financial instruments

(ii) Off Statement of Financial Position financial instruments

(d) Liquidity Risk

(e) Fair Values of Financial Assets and Financial Liabilities

(i) On Statement of Financial Position financial instruments

(ii) Off Statement of Financial Position financial instruments

32. Investments in Controlled Entities

Controlled Entity

	2011	2010	2011	2010	2011	2010	2011	2010
	%	%	\$000	\$000	\$000	\$000	\$000	\$000
	100	100	1,556	1,310	-	-	1,714	916
	100	100	10,032	4,472	-	-	3,681	3,232
	83	83	-	17,436	-	-	1,648	1,927
	100	100	12,692	16,493	-	-	667	7,592
	100	100	1,269	1,211	-	-	211	620
	100	100	1,066	463	-	-	603	378

Notes to the Financial Statements for the year ended 31 December 2011

32. Investments in Controlled Entities - continued**JS Davies Estate**

The University holds a 5/6th interest in a joint venture named JS Davies Estate, the principal activity of which is farming. This venture is managed by Martindale Holdings Pty Ltd and included in the Consolidated Entity. The remaining 1/6th is recognised as an outside equity interest.

33. Investments in Associates**(a) Equity and Contribution to Operating Result**

Associated Entity	Principal Activity	Holding		Consolidated Carrying Amount		Investment at Cost	
		2011	2010	2011	2010	2011	2010
		%	%	\$000	\$000	\$000	\$000
Held by the University							
Ngee Ann Adelaide Education Centre Pte Ltd	Operates a graduate education centre in Singapore.	50	50	236	205	298	298
Australian Centre for Plant Functional Genomics Pty Ltd	Responsible for the development of world-class capability in plant genomic research & its application for economic & social benefit to Australia.	44	43	-	9	-	-
Muradel Pty Ltd	Developing an approach to using salt water tolerant algae for 'second generation' biofuel production.	28	-	-	-	-	-
SNAP Network Surveillance Pty Ltd	Production of software to simplify operation of large-scale video surveillance.	38	-	-	-	-	-
				236	214	298	298

Ngee Ann Adelaide Education Centre Pte Ltd is incorporated in Singapore. All other associates are incorporated in Australia.

The University has a 25% interest in an incorporated associate, SABRENet Ltd, which has been established to further the use of advanced data networking, for the conduct of research and education in South Australia. SABRENet Ltd is not accounted for using the equity method as the University does not have access to the residual assets of the entity.

	Consolidated		University	
	2011	2010	2011	2010
	\$000	\$000	\$000	\$000
(b) Movements in Carrying Amounts of Investments in Associates				
At beginning of financial year	214	227	-	-
Additional investment in associates	-	-	-	-
Share of operating result	22	(13)	-	-
	236	214	-	-
(c) Results Attributed to Associates				
Operating result	22	(13)	-	-
Additional investment in associates	-	-	-	-
Retained surplus attributable to associates at the beginning of the financial year	214	227	-	-
Retained surplus attributable to associates at the end of the financial year	236	214	-	-

Notes to the Financial Statements for the year ended 31 December 2011

33. Investments in Associates – continued

(d) Accounting for Associates

(i) Capital and other expenditure commitments

There are no material capital and other expenditure commitments relating to associated entities.

(ii) Contingent liabilities

There are no material contingent liabilities relating to associated entities.

(iii) Post balance date events

There are no material post balance date events to report for associated entities.

(iv) Assets, liabilities, revenue and expenditure

Since the above activities do not materially affect the Consolidated Entity figures, assets, liabilities, revenue and expenditure have been reported as net amounts.

(v) Off Statement of Financial Position financial instruments

Neither the Consolidated Entity, nor any of its associated entities, have any off Statement of Financial Position financial instruments.

34. Interests in Joint Ventures

(a) Groups

The University participates in a number of joint ventures. For reporting purposes these have been segregated into three groups as follows:

(i) Cooperative Research Centres (CRCs)

CRCs have the characteristics of joint ventures. These operations are not material to the University and there is no separate disclosure for 2011 in accordance with the Australian Accounting Standard AASB 131

CRC for Greenhouse Gas Technologies	(I)	(C)	4%
Energy Pipelines CRC	(I)	-	43%
Deep Exploration Technologies CRC	(I)	(C)	10%
	(I)	(C)	8%
	(I)	-	23%
	(I)	(C)	3%
Future Farm Industries CRC	(I)	(C)	0%

(C) CSIRO is a partner

Notes to the Financial Statements for the year ended 31 December 2011

34. Interests in Joint Ventures - continued

(a) Groups - continued

(i) Cooperative Research Centres - continued

(ii) Joint Ventures Accounted for Using the Equity Method

Name	Principal Activity		Participation
Middleback Field Centre		(U)	33%
Professional Certificate in Arbitration (previously - National Course in General Arbitration & Dispute Resolution)		(U)	50%
South Australian Centre for Economic Studies		(U)	50%
South Australian Tertiary Admissions Centre		(U)	25%
South Australian Consortium for Information Technology & Telecommunications		(I)	33%
Ethics Centre of South Australia (ECSA)		(U)	25%
Water Ed Australia Pty Ltd		(I)	20%

Notes to the Financial Statements for the year ended 31 December 2011

34. Interests in Joint Ventures - continued

(b) Equity and Contribution to Operating Result

Joint Venture Entity

2011	2010	2011	2010	2011	2010
%	%	\$000	\$000	\$000	\$000

Held b

Notes to the Financial Statements for the year ended 31 December 2011

35. Related Parties - continued

(d) Councillor Related Transactions

(e) Property Leases

The University and the CSIRO are partners in a number of Cooperative Research Centres - refer to Note 34.

(f) Fees Paid To Members of Council

(g) Students at The University of Adelaide

EXPENSES FROM CONTINUING OPERATIONS

Salaries and related expenses	5	398,238	354,259	386,007	342,828
Depreciation and amortisation	5	39,127	29,995	38,867	29,784
Buildings and grounds	5	47,203	41,755	46,350	41,005
Bad and doubtful debts	5	74	367	74	261
Finance costs	5	6,888	3,659	7,424	4,079
General and composite fund investment market valuation adjustment	5	11,652	364	11,652	364
Scholarships, grants and prizes		34,595	31,309	34,595	31,309
Non-capitalised equipment	5	9,656	12,239	9,656	12,239
Advertising, marketing and promotional expenses		5,042	4,074	4,845	4,074
Net losses on disposal of assets	5	1,057	3,301	1,057	3,301
Other expenses		185,136	187,822	142,899	147,620
Total expenses from continuing operations		738,668	669,144	683,426	616,864
Net operating result for the year		47,773	59,946	66,028	64,092

Notes to the Financial Statements for the year ended 31 December 2011

Note	2011	2010	2011	2010
------	------	------	------	------

Notes to the Financial Statements for the year ended 31 December 2011

Notes to the Financial Statements for the year ended 31 December 2011

38. Acquittal of Australian Government Financial Assistance - continued

(a) DEEWR - Commonwealth Grants Scheme and Other DEEWR Grants - continued

Parent Entity (University) Only

	Workplace Productivity Program		Capital Development Pool		Transitional Cost Program			Total		
	2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000		
Financial assistance received in cash during the reporting period	-	1,392	-	-	-	-	6,278	4,911	124,161	127,788
Net accrual adjustments	-	-	-	-	-	-	96	(245)	11,997	(43)
Revenue for the period	-	1,392	-	-	-	-	6,374	4,666	136,158	127,745
Surplus/(Deficit) from the previous year	-	-	-	1,263	-	-	-	-	851	1,263
Total revenue including accrued revenue	-	1,392	-	1,263	-	-	6,374	4,666	137,009	129,008
Less expenses including accrued expenses	-	1,392	-	1,263	-	-	6,374	4,666	135,460	128,157
Surplus/(Deficit) for the reporting period	-	-	-	-	-	-	-	-	1,549	851

Notes 37(a)

38. Acquittal of Australian Government Financial Assistance - continued

(b) Higher Education Loans

Notes to the Financial Statements for the year ended 31 December 2011

Notes to the Financial Statements for the year ended 31 December 2011

38. Acquittal of Australian Government Financial Assistance - continued

(d) DIISR Research

Parent Entity (University) Only

	Notes	Joint Research Engagement		Research Training Scheme		Research Infrastructure Block Grants		Sustainable Research Excellence	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Financial assistance received in cash during the reporting period		15,286	15,271	28,584	28,072	13,231	12,838	7,136	4,551
Net accrual adjustments		-	-	-	-	-	-	-	-
Revenue for the period	37(d)	15,286	15,271	28,584	28,072	13,231	12,838	7,136	4,551
Surplus/(Deficit) from the previous year		-	-	-	-	-	-	915	-
Total revenue including accrued revenue		15,286	15,271	28,584	28,072	13,231	12,838	8,051	4,551
Less expenses including accrued expenses		15,286	15,271	28,584	28,072	13,231	12,838	8,051	3,636
Surplus/(Deficit) for the reporting period		-	-	-	-	-	-	-	915

Notes to the Financial Statements for the year ended 31 December 2011

38. Acquittal of Australian Government Financial Assistance - continued

(e) Other Capital Funding

	Notes	Parent Entity (University) Only									
		Better Universities Renewal Funding		Teaching and Learning Capital Fund		Education Investment Fund		Total			
		2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000		
Financial assistance received in cash during the reporting period		-	-	-	-	6,234	22,935	6,234	22,935	6,234	22,935
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-
Revenue for the period	37(e)	-	-	-	-	6,234	22,935	6,234	22,935	6,234	22,935
Surplus/(Deficit) from the previous year		-	13,726	1,840	7,303	19,517	1,810	21,357	22,839	21,357	22,839
Total revenue including accrued revenue		-	13,726	1,840	7,303	25,751	24,745	27,591	45,774	27,591	45,774
Less expenses including accrued expenses		-	13,726	1,493	5,463	23,631	5,228	25,124	24,417	25,124	24,417
Surplus/(Deficit) for the reporting period		-	-	347	1,840	2,120	19,517	2,467	21,357	2,467	21,357

38. Acquittal of Australian Government Financial Assistance - continued

(f) Australian Research Council Grants - Linkages

Paren

Notes to the Financial Statements for the year ended 31 December 2011

38. Acquittal of Australian Government Financial Assistance - continued

(f) Australian Research Council Grants - Networks and Centres Parent Entity (University) Only

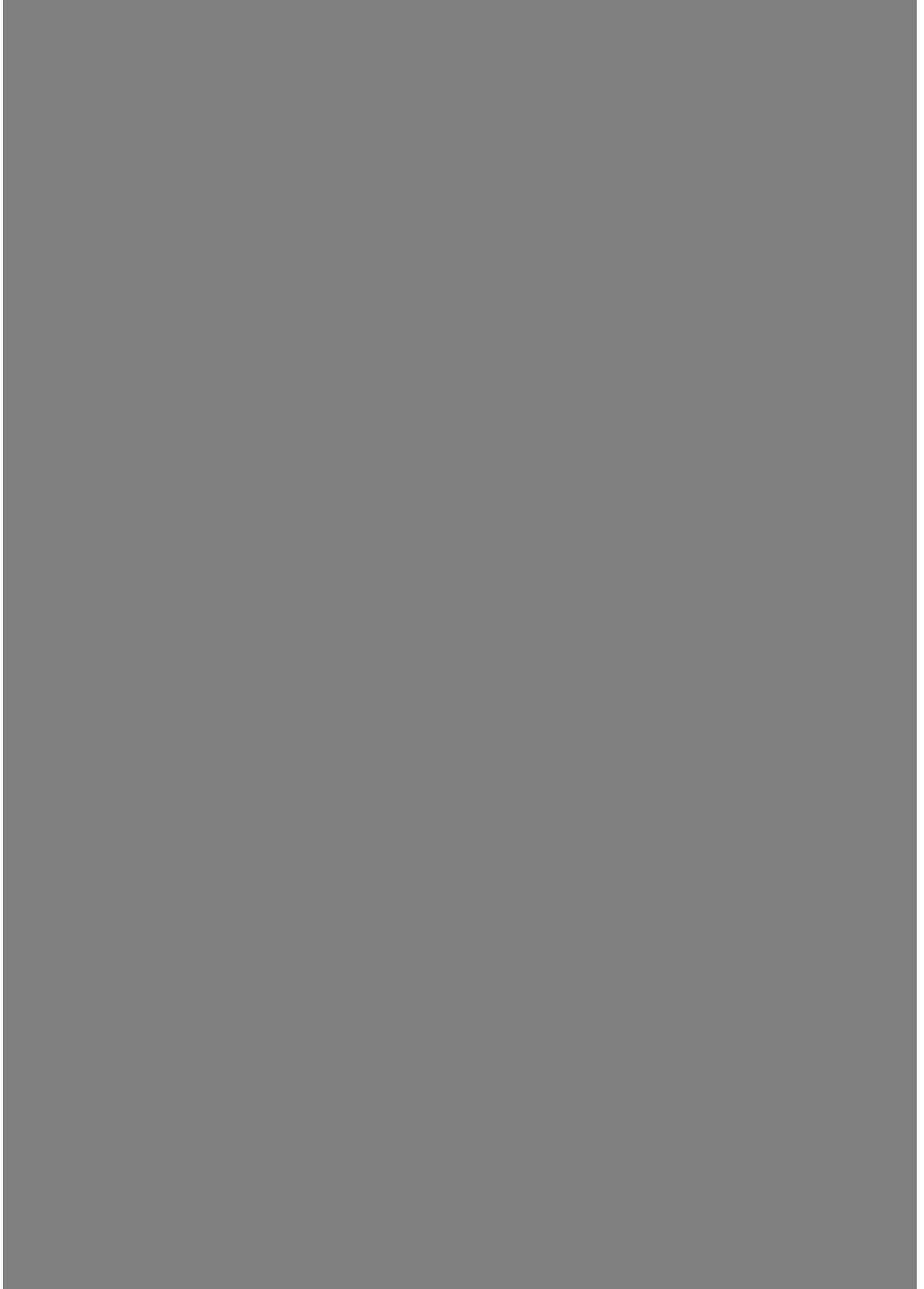
	Notes	Networks		Centres		Total	
		2011 \$000	2010 \$000	2011 \$000	2010 \$000	2011 \$000	2010 \$000
Financial assistance received in cash during the reporting period		-	-	6,396	2,316	6,396	2,316
Net accrual adjustments		-	-	-	-	-	-
Revenue for the period	37(f)	-	-	6,396	2,316	6,396	2,316
Surplus/(Deficit) from the previous year		-	278	-	-	-	278
Total revenue including accrued revenue		-	278	6,396	2,316	6,396	2,594
Less expenses including accrued expenses		-	278	2,270	2,316	2,270	2,594
Surplus/(Deficit) for the reporting period		-	-	4,126	-	4,126	-

38. Acquittal of Australian Government Financial Assistance - continued

(g) OS HELP and Superannuation Supplementation	Parent Entity (University) Only			
	2011	2010	2011	2010
	\$000	\$000	\$000	\$000
Financial assistance received in cash during the reporting period	879	1,105	3,589	3,311

Notes to the Financial Statements for the year ended 31 December 2011

	Note	2011 \$000	2010 \$000	2011 \$000	2010 \$000
40. Fees and Charges					
Student fee income	4	141,848	129,281	141,848	129,281
Library charges and fines	4	854	882	854	882
Application management and late fees	4	922	763	922	763
Parking fees	4	1,350	1,203	1,350	1,203
Rental charges/accommodation fees	4	10,984	11,383	11,007	11,590
Recharge of costs to other organisations	4	470	445	470	445
Franchise feesher or 6.83(4)-4717.2(470)m/Cs8 CS0470	445				



The University of Adelaide

South Australia 5005

Australia

Telephone: +61 8 8303 4455

CRICOS Provider Number 00123M

Produced by the Marketing and Strategic Communications Branch

April 2012

ISSN 0729 - 9885

www.adelaide.edu.au