

excellence and distinctiveness



ANNUAL
REPORT

2008

UNIVERSITY OF TASMANIA

UNIVERSITY OF TASMANIA ANNUAL REPORT 2008

This is the report of the Council of the University of Tasmania approved by resolution at its meeting on 3 April 2009.

**To His Excellency
the Honourable Peter Underwood AO
Governor of Tasmania**

May it please Your Excellency:

The Council of the University of Tasmania, in conformity with the provisions of the *University of Tasmania Act 1992*, has the honour to report, for Your Excellency's information, on the proceedings of the University for 2008 and to present the financial statements for that year.

A handwritten signature in black ink, appearing to read 'Damian Bugg', is written over a faint, light-colored background.

Damian Bugg AM QC
Chancellor

June 2009



The University of Tasmania
is the State's university.
It is a generator of ideas
and knowledge and makes
a significant contribution
to the economic, social
and cultural fabric of the
Tasmanian community.
It has a crucial role to
play in the State's
long-term prosperity.

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VISION

The University of Tasmania will be ranked among the top echelon of research-led universities in Australia.

The University will be a world leader in its specialist, thematic areas and will be recognised for its contribution to state and national development. UTAS will be characterised by its high-quality academic community, its unique island setting and its distinctive student experience.

MISSION

The University of Tasmania is committed to continuing its long tradition of excellence in the creation, preservation, communication and application of knowledge and to scholarship that is global in scope, distinctive in its specialisations and that reflects our Tasmanian character. The University will provide leadership within its community, thereby contributing to the cultural, economic and social development of Tasmania.

THE CHANCELLOR'S MESSAGE



This year has been a challenging one for the University. The continuing uncertainty caused by the economic downturn, which I mentioned last year, has imposed increased pressures on the decision makers within the University. I believe that the steady approach taken by senior management and the Council over the past year, which is outlined in this report, has positioned the University to meet the foreseeable risks flowing from that downturn.

I have mentioned previously the advantages flowing to the University and the State from the partnership agreement we have with the State Government. The good working relationship we have with the Government continued during the year. The University is established and operates pursuant to an Act of the Tasmanian Parliament. Under that Act, there is a structured relationship with the Minister for Education. During the year the Minister, the Hon. David Bartlett MHA, was elected Premier, reinforcing the strength of the partnership. I feel confident that the advantages which the University and the State share through our partnership agreement will provide a sound base to obtain maximum benefit from the educational reforms being introduced by the Government.

During 2008 the University completed the first year of integration of the Australian Maritime College (AMC). I am pleased to report that the first year of operation has been a successful one. It is not easy for two such institutions to come together in such a cohesive way. I congratulate the Vice-Chancellor and his staff, and the Principal of the College and his staff, for the way in which the integration has been managed.

The University plan (EDGE2) has set strong growth targets. The outcomes detailed in this report reflect a positive result, taking into account the challenges of a competitive job market at the time of enrolments and increasing competition across the sector. The task of increasing the level of Year 12 tertiary take-up in Tasmania to national levels continues, and the goals we have set for the University within the State are achievable.

I have spoken about the advantages we have in being a single-university state, but those advantages come with certain difficulties. The continuing challenge of providing course flexibility for our students while maintaining high teaching and learning standards has, in my view, been met through the hard work of the Vice-Chancellor, his senior managers and all academic staff at the University. I congratulate them on the result. The University, while growing, continues to provide a quality small-university student experience which maintains our enviable reputation.

Our work in finalising the Campus Master Plan and committing to the structural redevelopment of the built environment of the University was finalised during the year. We will progress the works outlined in the plan as our resources and external sources of funding permit. The new building for the co-location of the Medical School and the Menzies Research Institute has taken shape during the year. The works are on schedule for completion towards the end of 2009. The building is the biggest dollar commitment the University has made in any building program to date and it is pleasing to see such a large and complex project still on schedule.

I wish to record my thanks to all members of Council and the committees of Council. The extensive work that they generously undertake, all on a voluntary basis, is first rate.

I also wish to once again record my appreciation, on behalf of the University, of the excellent leadership of the Vice-Chancellor, Professor Daryl Le Grew, and his senior management team in achieving the outcomes detailed in this report. As I said last year, we have set high goals in a challenging and difficult environment. The results have been hard won.

Damian Bugg AM QC
Chancellor



THE VICE-CHANCELLOR'S MESSAGE



The University of Tasmania celebrated and strengthened its role in the Tasmanian community during 2008, with record numbers of students (local, national and international), an increase in the number of Tasmanians with academic qualifications, more research funding as well as teaching and

learning funding and an improved international ranking.

UTAS achieved these gains against a challenging backdrop of change – anticipated changes through the Australian Government's review of the higher education sector and preparation for changes due to the impact of dramatic economic circumstances impacting on economies around the world.

Underpinning that dynamic operating environment was the knowledge that UTAS' place and value in the Tasmanian and Australian community as a whole was well established and that UTAS as an institution was well placed to adapt and embrace both change and challenge.

Earlier in 2008, the Deputy Prime Minister and Education Minister, the Hon. Julia Gillard, announced a major review of the sector with broad terms of reference.

The review examined the Australian higher education system against international best practice and assessed whether it is capable of contributing to the innovation and productivity gains required for long-term economic development and growth; to ensure that there is a broad-based tertiary education system producing professionals for both national and local labour market needs.

UTAS continued to work with the sector and as an individual institution to provide ideas, comment, advice and encouragement to ensure the Federal Government's Higher Education Revolution had a real impact on the university sector.

One of the tools that ensures UTAS is prepared to respond to change is its strategic plan.

Last year we conducted a review and update of the University's plan, the EDGE agenda (*Excellence, Distinctiveness, Growth and Engagement*). EDGE2 articulates our aspirations, institutional goals and key priorities for 2008-2010, including the emphasis on a high-performance culture, and continuing to develop our distinctiveness.

Through EDGE2, with its program of investment in 'New Stars and Rising Stars', our competitiveness in world university rankings will be increased.



A productive society is well educated, enterprising and inclusive. I believe that over the next five years, UTAS will grow in specific ways as a result of targeting particular sectors and delivering specifically designed coursework and research training products.

Once again, our work and effort during 2008 has positioned UTAS to do this well.

UTAS College remained a priority during 2008. UTAS College will offer a range of avenues into the University, keying well with the proposed Tasmania Tomorrow structure. Accelerated learning, flexible entry points, articulation arrangements and other programs will lead to a model in which senior secondary education providers form a structure that increases participation and provides a seamless conduit into the UTAS mainstream.

During the year, we continued our close partnership with the State Government, and continued to work on a range of mutually-beneficial projects and programs.

As the only university in the state, UTAS offers a comprehensive range of courses and we always try to align our courses not only with the University's theme areas but also where demand from the State is strongest. The UTAS Teaching and Learning Plan was reviewed and updated and I am pleased to report that it continued to set out initiatives contributing to the University's mission and goals.

It is fitting that on most key research measures, UTAS has continued to rate very highly when compared with other universities. During 2008, UTAS held a very strong position in research income, with major grants being won by the Menzies Research Institute and the Faculty of Science, Engineering and Technology.

I am pleased to report that the integration of the Australian Maritime College (AMC) with the University of Tasmania has been implemented. The full potential of this relationship is being realised daily, with AMC having a strong position as the premier maritime and maritime-related teaching and research institute in the country.

I thank all of the UTAS staff and our community of networks and stakeholders for their collective contribution, achievements and successes, which add to the excellent institution that UTAS continues to be.

Daryl Le Grew
Vice-Chancellor



Sandy Bay campus under lights.

2008 AT A GLANCE

Campuses

The southern campus of the University of Tasmania (UTAS) is located in Churchill Avenue, Sandy Bay. It is approximately 3km from the centre of Tasmania's capital city, Hobart.

The Newnham campus (Launceston) includes the Australian Maritime College, an institute of UTAS, while Cradle Coast (Burnie) is a growing campus that represents the north-west arm of the University.

Faculties and Institutes

Arts; Australian Maritime College; Business; Education; Health Science; Law; Menzies Research Institute; Science, Engineering and Technology.

Statistics at a Glance

Consolidated operating revenue	\$409,874,000
All students	22,516
Male	9,759
Female	12,757
Undergraduates	18,331
Higher degree – research	1,267
Higher degree – coursework	2,918
Total student load (EFTSL)	14,461
FTE: All staff (including casuals)	2,269
Persons: Academic (excluding casuals)	1,093
General (excluding casuals)	1,290

Financial Performance

During the year, the operating surplus for the University of Tasmania and its controlled entities was \$7.31 million. Revenue included funding for capital infrastructure projects of \$23.45 million. Total revenue from the Australian Government increased to \$241.1 million, and revenue from international fee-paying students increased to \$35.4 million. The 2008 operating result was significantly impacted by the performance of financial markets in 2008, with an investment loss of \$27.7 million recorded against the University's managed portfolio.

In addition to consolidated operating revenue of \$409.87 million, income of \$62.78 million was recognised as a result of the integration of the Australian Maritime College (AMC), increasing the reported result for the year to \$70.08 million.

The University continues to plan for growth in student numbers and research activity. By 2013, total annual revenue is projected to increase to \$500 million. In order to plan for and accommodate this growth, the University has adopted a long-term fiscal plan in line with the University's strategic plan.

On an annual basis, faculty and divisional plans and budget submissions form key elements of the overall planning process. The fiscal plan targets included an overall benchmark operating result set at 5% of total revenue. The actual result was below target at 1.8%.

The financial position of the University is sound, with the ratio of current assets to current liabilities at 4.8:1.

UNIVERSITY COUNCIL

The Council is the governing body of the University, established under the *University of Tasmania Act 1992*. Under that Act, the Council has responsibility for high-level strategic direction, major financial planning, monitoring management performance and compliance, staff appointments and the allocation of funds.

The Act was amended in 2001 to make the functions and structure of the Council consistent with contemporary governance practices. In 2004 a further amendment enabled UTAS to comply with the National Governance Protocols for Higher Education Institutions.

Council delegates broad powers to the Vice-Chancellor (the managerial and academic leader) to manage the operations of UTAS in conformity with agreed plans, principles and policies. The Vice-Chancellor, in turn, empowers other members of the Senior Management Team.

Council is advised by its committees (Audit, AMC Integration, Built Environment, Ceremonial and Honorary Degrees, Finance, Legislation, Nominations, Remuneration), its working parties, and (in relation to academic matters) the Academic Senate.

PRINCIPAL ACTIVITIES

During the year, the principal continuing activities of the consolidated entity consisted of:

- (a) Teaching and learning;
- (b) Research, knowledge transfer and research training;
- (c) Community engagement; and
- (d) Activities incidental to undertaking (a) to (c).

While there were changes in the make-up and balance of these activities, there were no significant changes during the year in the nature of the activities of the consolidated entity.

REVIEW OF OPERATIONS

Financial Performance

While the results for 2008 continue to reflect the outcome of the *Growth* and *Engagement* elements of the EDGE agenda, the University's strategic plan, the Operating Result has been dominated by the impact – realised and unrealised – of the global financial situation on UTAS investments.

\$million	Consolidated			University		
	2008	2007	% Increase/ (decrease)	2008	2007	% Increase/ (decrease)
Total revenue from continuing operations	409.87	354.94	15.47	403.03	349.77	15.23
Total expenses from continuing operations	402.56	303.99	32.43	392.66	301.27	30.34
Result after income tax and before AMC integration	7.31	50.95	(85.66)	10.36	48.50	(78.64)
Income recognised upon integration with AMC	62.78	N/A		62.91	N/A	
Result for the year	70.08*	50.95	37.55	73.27*	48.50	51.07
Total equity	620.71	545.55	13.78	597.73	519.51	15.06

* Includes income recognised upon integration with AMC.

The international financial backdrop has been unprecedentedly volatile, but because UTAS does not rely on investment returns to fund operational activities, it has been able to maintain focus on its mission – in particular, that of seeking to raise the number of and level of participation of Tasmanians in higher education. Because of its policies of fiscal prudence, close monitoring of forecasts and of pre-emptive budgetary action coupled with a carefully constructed investment portfolio, UTAS remains in a strong financial position and should benefit substantially from the market's eventual recovery. UTAS plans for a negative return on its investments on a one-year-in-seven basis and takes a medium-term rather than short-term view of its investments.

As part of the *Growth* agenda, UTAS has agreed ambitious student number growth targets with the Commonwealth. During the years leading up to and including 2008, the first of the major management priorities has been to deliver growth in enrolments to meet those commitments. This has been increasingly challenging given the buoyant employment market.

At the same time, UTAS has pursued the *Excellence* element of the EDGE agenda and has been investing judiciously to maintain and enhance its reputation in the various schemes that impact on current and future funding – the Learning and Teaching Performance Fund (LTPF) and the Excellence in Research for Australia (ERA), the successor to the Research Quality Framework. In 2008, the University again improved its outcome from the LTPF, with \$3.1 million received from the competitive national pool, compared with \$2.4 million in 2007. Less auspiciously, UTAS again achieved lower levels of funding than expected in regard to research block funding, despite progress in this area.

The Australian Maritime College (AMC), including its subsidiary AMC Search Ltd, was established as an institute within the University of Tasmania. The integration was formalised through the passing of the *Maritime Legislation Amendment Act 2007*, with all AMC assets and liabilities transferred to the University with effect from 1 January 2008.

Salary costs comprise around 53% of total University expenditure. During 2008, salary costs grew from \$174.59 million to \$212.50 million. \$17.6 million of the increase related to AMC salary and associated costs. Some salary expenditure is tied to activities determined by funders, as in fixed-term contracts associated with research grants, contracts and consultancies. Its increase mirrors growth in income; some is in the strategic investment phase and is aimed at improving research capacity to deliver growth in the future; some relates to the overall increase in operating activity; and some flows from industrial instruments (staff received a 4.5% increase for 2008). Additionally, further costs were recognised relating to increases in provision balances

for superannuation and long service liabilities resulting from changes in discount rates.

The University Operating Result after income tax for continuing operations for 2008 was a surplus of \$7.3 million (consolidated), with a further \$62.7 million recognised relating to the addition of AMC assets upon integration. The result was achieved after investment losses of \$27.7 million were recognised.

Investment in Built Environment and Information Technology

The documentation of the final draft of the CBD Planning Guide was completed in late 2008, with endorsement expected by UTAS Council in early 2009. In conjunction with the Campus Master Plans, UTAS has established a clear vision for the future of its physical infrastructure.

Major projects completed during 2008 include refurbished space for the School of Psychology, upgrades to the Newnham and Cradle Coast sporting facilities, completion of Stage 1 of the Cradle Coast Campus Master Plan, expansion of the Chemistry Building for the School of Pharmacy and refurbished facilities for the School of Nursing and Midwifery at Rozelle, NSW. Projects under way in 2008, and scheduled for completion in 2009, include the construction of new premises for the Australian School of Fine Furniture adjacent to the School of Architecture, the refurbishment of the Sandy Bay gymnasium, construction of the Menzies Research Institute/ Faculty of Health Science co-location building, and the provision of additional space for the North West Rural Clinical School in Burnie. Minor refurbishments were also undertaken at a number of UTAS facilities.

UTAS has determined an average rate for facilities maintenance of approximately 0.6% of asset replacement value and has to address a substantial deferred maintenance backlog. Research commenced during late 2008 to firm up the actual level of backlog liability at UTAS and this project will commence during 2009. In 2007, UTAS invested in information technology infrastructure and services at a rate of almost 10% of operating expenditure.

The University, in conjunction with a number of collaborating organisations, continues to pursue the objective of an affordable high capacity network connecting Tasmania to Victoria and the Australian Research and Education Network – including development of high capacity optical fibre networks linking all campuses in Tasmania.

Major ICT activities over 2008 focused on improvements to operational efficiencies, including Service Desk Management and Enterprise Messaging & Collaboration services. Additionally, considerable focus went into the identification of strategic ICT projects and developments, culminating in the development of a Web Services Strategic Action Plan, providing a

roadmap for repositioning UTAS in the use of the web as a critical service delivery platform; and the identification of a range of ICT-based services and infrastructure that will refresh the technology platforms that underpin many of UTAS business operations.

A project aimed at the modernisation of UTAS' Student Information Management System was established in 2007 and is working through the strategic management of students across their educational lifecycle at the University. Key outcomes for 2008 included a comprehensive tender and evaluation process for a supporting Student Lifecycle Information Management System (SLIMS).

Financial Position

Consolidated net assets increased by \$75.16 million to \$620.71 million (13.78% growth). The addition of AMC assets (\$62.77 million) to the balance sheet was the major component of movements during the year. Despite investment losses of \$27.74 million, cash and investments held increased by \$8.10 million, with \$12.90 million related to the integration of AMC. Superannuation and long service leave provision balances increased by \$9.4 million, with a significant component resulting from recent reductions in discount rates and associated impacts on the present value of liabilities.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

UTAS receives significant revenues from its portfolio of investments. Continuation of market volatility in 2009 may adversely impact 2009 results.

PERFORMANCE AGAINST PLAN

As part of continuing performance monitoring, the University Council receives a comprehensive report on 'Performance Against Plan' every year. The extent to which UTAS's institutional goals are achieved is monitored through the performance indicators included in the plan.

Key achievements reported in 2008 include:

- Research: ranked in the top 10 for six of the 11 key research indicators; achieved 'Top 10' status (4th) for the first time in the 'Industry and Other Funding' category
- Teaching: received \$3.1 million from the 2008 round of the Learning and Teaching Fund, with UTAS ranked 9th overall in terms of dollars per EFTSL
- International Rankings: improved performance in Shanghai Jiao Tong Academic Ranking in terms of

world ranking and Asia-Pacific ranking; and Australian ranking to be in the 10-14 bracket

- Graduate Qualification Profile: increased the proportion of Tasmanians aged 15-64 with a bachelor degree or higher to 16.6%
- Enrolment Growth: achieved 1.6% increase on 2007 total load (UTAS and AMC); domestic postgraduate fee-paying load increased by 6% and international onshore load increased by 12%.

RISK MANAGEMENT

During 2008 work continued on cultural changes associated with the rollout of the risk management program. While a risk management status report showed UTAS to be in an early phase of risk management implementation, there was a renewed commitment by the Audit (& Risk) Committee of Council to a clear action plan enhancing the risk management system over 2009-2010.

AUDIT

The Auditor-General, through the Tasmanian Audit Office, conducts the annual statutory audit of UTAS' financial statements.

UTAS continues to build on risk management and compliance policies and procedures, particularly through the risk management implementation program outlined above.

FREEDOM OF INFORMATION

UTAS is subject to the provisions of the *Freedom of Information Act 1991* (the Act). During the year UTAS processed four applications for access to information under the provisions of the Act, one of which was an application received in late 2007. One of the applications became subject to an internal review in early 2008. An ongoing external review of a 2007 application was decided by the Ombudsman, but no further applications became the subject of an external review in 2008.

PUBLIC INTEREST DISCLOSURES

UTAS is subject to the provisions of the *Public Interest Disclosures Act 2002*. The main objective is to "encourage and facilitate the making of disclosures of improper conduct (or detrimental action) by public officers and public bodies". (*Public Interest Disclosures Act 2002*, Ombudsman's Guidelines, November 2003, page 5). UTAS did not receive any disclosure under the Public Interest Disclosures Act during 2008.



During 2008 the University completed the first year of integration of the Australian Maritime College.

UPDATE ON UNIFICATION WITH THE AUSTRALIAN MARITIME COLLEGE

The past year has been unique and truly positive for the Australian Maritime College (AMC). Integration with UTAS has meant an entirely new set of relationships for both organisations. The benefits of those new arrangements were clear from the outset, but the full potential is still in its infancy and growing daily.

While AMC spent 2008 strengthening its ties with UTAS, it also continued to find new ways to enhance its core attributes as a maritime and marine education and research provider. The emerging roles of the restructured national centres, and the formation of specialist research bodies, have seen AMC move confidently ahead. Meanwhile the commercial arm, AMC Search, has continued to build its excellent relationship with industry through technical innovation and relevant training provision.

Central to the success of 2008 was the continued growth in student numbers within the National Centre for Ports and Shipping. The centre maintains a strong commitment to the development of its maritime simulation capability and, during 2008, placed orders for an improved full mission bridge simulator, a new secondary or tug bridge, and a dynamic positioning simulator.

At the National Centre for Maritime Engineering and Hydrodynamics, the towing tank and model test basin were productively committed in projects that generated more than \$500,000 worth of gross income.

Meanwhile the National Centre for Marine Conservation and Resource Sustainability was created through the amalgamation of the UTAS School of Aquaculture, the AMC Department of Fisheries and Marine Environment, and the National Centre for Marine and Coastal Conservation. All three units were relocated to the Newnham campus in January 2008.

Finally, a major highlight of the year's work was the Maritime Transport Policy Centre's maritime skills shortages and training forum. It was held in Melbourne and featured 40 key industry and government personnel.



UTAS Council members for 2008 include, left to right, back: Pamela Allen, Damian Bugg, Peter Davis, Mark Bennett; left to right, middle: Brenda Richardson, Brian Hartnett, Jim Reid; left to right, front: Yvonne Rundle, Fiona Joske, Fred Gale, Daryl Le Grew, Rhys Edwards and Geoff Willis. Absent: John Williamson, Rod Roberts, Kevin Redd and Robert Meredith.

COUNCIL MEMBERSHIP

1 January 2008 – 31 December 2008

Members

These people were members of University Council during the whole of 2008 (unless otherwise indicated).

Chancellor (Ex Officio)

Mr Damian Bugg AM QC

Mr Bugg has been Chancellor since October 2006 and has been a member of the University Council since 2001.

Vice-Chancellor and President (Ex Officio)

Professor Daryl Le Grew

Professor Le Grew commenced as Vice-Chancellor of the University of Tasmania and member of the University Council in January 2003.

Chair of Academic Senate (Ex Officio)

Professor John Williamson

Professor Williamson has been a member of the University Council since September 2001.

Members appointed by Minister for Education

Mr Rhys Edwards

Mr Edwards has been a member of the University Council since 1 January 2007.

Dr Fiona Joske

Dr Joske has been a member of the University Council since 1 January 2007.

Mrs Yvonne Rundle

Mrs Rundle has been a member of the University Council since 8 April 2005.

Members appointed by Council

Dr Peter Davis

Dr Davis has been a member of the University Council since 1 July 2005.

Mr Brian Hartnett

Mr Hartnett has been a member of the University Council since 1 January 2007.

Mr Rod Roberts

Mr Roberts has been a member of the University Council since 19 November 1999.

Mr Geoff Willis

Mr Willis has been a member of the University Council since 1 January 2007.

Appointed by Council (member with international experience)

Ms Brenda Richardson

Ms Richardson has been a member of the University Council since 1 January 2005.

Elected by Academic Staff**Associate Professor Pamela Allen**

Associate Professor Allen has been a member of the University Council since 1 January 2005.

Dr Fred Gale

Dr Gale has been a member of the University Council since 1 January 2007.

Professor Jim Reid

Professor Reid has been a member of the University Council since 1 January 2003. He was also a member of Council from 1994 to 2001 as the Chair of Academic Senate.

Elected by General Staff**Mr Mark Bennett**

Mr Bennett has been a member of the University Council since 1 January 2005.

Students appointed by Council**Ms Katherine Hall**

Ms Hall was a member of the University Council from 1 January 2007 until 6 June 2008.

Ms Rikki Mawad

Ms Mawad was a member of the University Council from 1 January 2006 until 6 June 2008.

Mr Kevin Redd

Mr Redd has been a member of the University Council since 6 June 2008.

Mr Robert Meredith

Mr Meredith has been a member of the University Council since 6 June 2008.

Secretary to Council**Ms Belinda Webster**

COUNCIL COMMITTEES

1 January 2008 – 31 December 2008

The Chancellor and Vice-Chancellor are ex officio members of every board, faculty and committee of the University, but are listed here only for those committees normally attended.

Audit Committee

Chair Mr Geoff Willis

Members Mr Rod Roberts
(ex officio as Chair of Finance Committee)
Mr Harvey Gibson
Mrs Yvonne Rundle
Mr Glenn Appleyard

The Audit Committee has responsibility for the internal audit policy, charter and plan and oversees the outsourcing of the internal audit function. It receives and reviews the reports of the Internal Auditor and management responses, and oversees risk management monitoring and reporting. It reports to Council on both internal and external audit matters.

AMC Integration Committee

Chair Shared Chairing

Members Mrs Yvonne Rundle
Dr Fiona Joske
Professor Daryl Le Grew
Professor Tony Blake
Professor Geoff Wilson
Professor Malek Pourzanjani

The AMC Integration Committee has responsibility for reviewing and advising Council, at least annually, on whether the implementation of the integration is proceeding in accordance with the Heads of Agreement; what action, if any, is necessary to rectify implementation, where implementation arrangements are inconsistent with the Heads of Agreement; where such amendments are considered to be of benefit to AMC and UTAS, to recommend amendments to the Heads of Agreement; and to commission, through the Vice-Chancellor and the Principal of AMC, a substantial review during the fifth year following integration to advise Council and the AMC Board whether the vision and purpose of the integration of AMC as an institute of UTAS are being achieved and, if not, what action(s) should be taken to rectify this.

Built Environment Committee

Chair Dr Peter Davis

Members Mr Ian Cooper
Professor Roger Fay
Ms Susan Gough
Mr Leigh Woolley

The Built Environment Committee has responsibility for considering, reviewing and advising Council on the development, approval and implementation of campus framework plans; priorities for major capital works; strategic asset management planning; preventative maintenance program; buildings and grounds plans and design standards for building works and landscaping.



Students frock up for graduation.

Ceremonial and Honorary Degrees Committee

Chair	Mr Damian Bugg AM QC
Members	Mrs Yvonne Rundle Dr Fiona Joske Professor Daryl Le Grew Mr Rod Roberts Professor John Williamson

The Ceremonial and Honorary Degrees Committee makes recommendations to Council for recognition by the University of individuals and organisations; the naming of buildings or facilities and the conferring of degrees ceremonies, and other ceremonial matters.

Finance Committee

Chair	Mr Rod Roberts
Members	Mr Rhys Edwards Mr Brian Hartnett Professor Daryl Le Grew Mrs Yvonne Rundle Professor John Williamson Mr Geoff Willis

The Finance Committee monitors the financial activities of the University and makes recommendations to Council on financial matters, including: submitting the University's audited annual financial report; reviewing the University's triennial budget; overseeing the investment of University funds, advising Council about levels of fees and charges imposed by the University, and reviewing the University's financial plan.

Legislation Committee

Chair	Mr Damian Bugg AM QC
Members	Associate Professor Pamela Allen Professor Jim Reid

The Legislation Committee drafts and recommends any ordinances, rules and by-laws necessary to implement the decisions of the Council.

Nominations Committee

Chair	Mr Damian Bugg AM QC
Members	Dr Fiona Joske Mr Rod Roberts

The Nominations Committee calls for nominations, considers and makes recommendations on the filling of all positions to which Council is required to make appointments, including Council itself and its committees.

Remuneration Committee

Chair	Mr Damian Bugg AM QC
Members	Mr Rod Roberts Mrs Yvonne Rundle

The Remuneration Committee ensures the strategic alignment of human resource management and industrial negotiations with the University's plan. It also determines policy for senior executive remuneration and performance appraisal, determines the remuneration and the renewal of contracts for senior executives, and considers reports on remuneration of staff employed by entities created by the University.



UTAS delivers its learning from lecture theatres, intimate tutorials and online.

Enrolment Performance

Overall enrolments were up by 221 EFTSL on 2007 (indicative total, UTAS and AMC), an increase of 1.6%.

The underlying UTAS position, excluding AMC, involved an increase in Commonwealth funded students of 2% and an overall increase of 2.6%.

The result in research load represented a slight (-5.8%) decline on 2007 performance.

Domestic fee-paying load increased by 6% on 2007 enrolments, reaching 208 EFTSL.

Onshore international student load grew to 2,158 – an increase of 232 EFTSL or 12% on 2007 enrolments. Offshore load decreased marginally – down 31 EFTSL on 2007 (-2.5%).

Student Load by Source of Funds

The overall growth in total enrolments over the past five years has been significant, as shown in the Table 2. Total operating grant load has grown by 1,784 EFTSL since 2001, with overall load growing by 4,309 EFTSL (42.4%) over that period.

Table 1: 2008 Load compared to target and 2007 load

	2008 Target	2008 Actual	2007 UTAS Actual	2007 AMC (as reported to DEEWR)	2007 Indicative Total UTAS + AMC
RHD	847	669	698	12	710
Operating Grant	11,393	10,215	9,616	550	10,166
Domestic Fee-Paying	259	208	166	30	196
FFPOS – Onshore	2,159	2,158	1,745	181	1,926
FFPOS – Offshore	1,320	1,211	1,242		1,242
Total	15,978	14,461	13,467	773	14,240

Table 2: Student load by source of funds

	Operating grant (incl RHD)	Domestic fee-paying	FFPOS onshore	FFPOS offshore	Non-award	Total
2001	9,100	105	820	123	5	10,152
2002	9,639	250	929	111	3	10,931
2003	9,768	284	1,110	266	3	11,431
2004	10,019	324	1,285	793	6	12,427
2005	9,788	295	1,506	1,116	4	12,709
2006	10,145	240	1,730	1,184	0	13,300
2007	10,314	166	1,745	1,242	0	13,467
2008*	10,884	208	2,158	1,211	0	14,461
% increase 2001-2008	19.6%	98.0%	163.2%	884.5%		42.4%

* Includes AMC

Graduate Outcomes

Graduate Outcomes – Graduate Destination Survey (GDS 2008 survey of 2007 graduates)

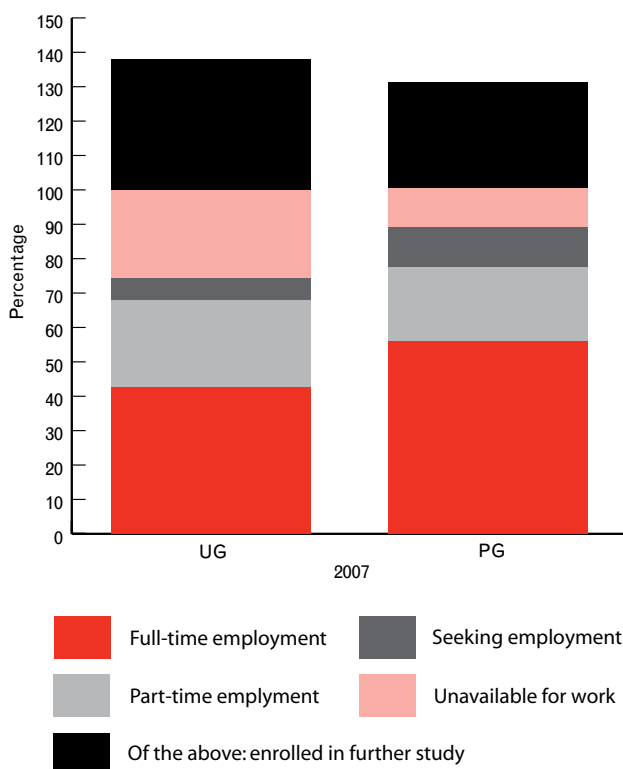
Of undergraduate respondents who were available for full-time employment in 2008:

- 75.4% were in full-time employment
- a further 16.1% were in part-time employment while continuing to seek full-time employment
- 8.5% were not working and were seeking employment
- 11.1% of all respondents were enrolled in further study with the majority in full-time study
- the median starting salary for UTAS respondents employed full-time across Australia was \$44,000, with a median salary of \$43,000 for those employed in Tasmania.

Of postgraduate respondents who were available for full-time employment in 2008:

- 79.1% were in full-time employment
- 6.5% were in part-time employment
- 14.4% were seeking employment
- 23.6% of respondents were enrolled in further study with the majority in part-time study
- the median starting salary for respondents employed full-time across Australia was \$60,000, the same as for those employed in Tasmania.

Table 3: Destinations of 2007 UTAS graduates



Student Satisfaction

The Course Experience Questionnaire (CEQ) is a national survey of graduates. Overall, UTAS results on the three scales are at, or above, the sector average and have improved over 2006 and 2007, with a continuing high level of overall satisfaction.

Respondents rate aspects of their course on a scale from 1 (very negative) to 5 (very positive). DEEWR produces indicators on undergraduate responses on the three scales. Satisfaction on each of these scales is measured by the percentage of graduates who 'broadly agree' with statements in the CEQ (that is, graduates responding 3, 4 or 5 respectively to statements in the questionnaire as a percentage of all respondents). The data can be used for benchmarking against national averages and selected benchmark partners.

Overall Course Satisfaction: This question averaged 3.8. Of 2,174 respondents, 1,533 (71%) rated their overall satisfaction as either four or five, an increase relative to 2006 (69%).

The time series data in Table 4 indicate that students continue to rate the University favourably, with no significant gender differences between the experiences of students.

Table 4: Average score on key CEQ scales (on 1-5 range) – all respondents

CEQ Scale	Gender	2003	2004	2005	2006	2007
Good teaching	Females	3.4	3.5	3.5	3.5	3.6
	Males	3.3	3.4	3.5	3.5	3.6
	All students	3.4	3.4	3.5	3.5	3.6
Generic skills	Females	3.6	3.7	3.8	3.8	3.8
	Males	3.6	3.7	3.7	3.7	3.8
	All students	3.6	3.7	3.8	3.8	3.8
Overall satisfaction	Females	3.6	3.8	3.8	3.8	3.9
	Males	3.6	3.7	3.7	3.7	3.8
	All students	3.6	3.7	3.8	3.8	3.8

Faculty Performance Indicators

Student load (EFTSL) by source of funds (interim unadjusted data as at 22 December 2008)

	Non-research operating grant	Research higher degrees	Domestic fee-paying	FFPOS onshore	FFPOS offshore	Total
National Centre for Marine Conservation & Resource Sustainability	91	20	6	43		160
National Centre for Ports & Shipping	227	1	13	169		410
National Centre for Maritime Engineering & Hydrodynamics	126	7	1	25		158
AMC	444	28	20	237		729
Art – Hobart	333	32		16		381
Asian Languages & Studies	135	7		56		198
Conservatorium of Music	233	6		16		254
English, Journalism & European Lang.	367	16		12		395
Government	230	26	26	24		306
History & Classics	235	29		6		270
Philosophy	264	28		11		302
Riawunna	88	3		1		92
Sociology & Social Work	481	23	0	17		520
Visual & Performing Arts	262	10		21		293
Arts	2,628	179	26	179		3,011
Accounting & Corporate Governance	318	4	25	350	100	796
Economics & Finance	239	2	12	130	94	478
Faculty of Business/AIRC	5		9	2		16
Management	374	18	40	186	440	1,057
Business	936	24	86	668	634	2,347
Education	1,389	49	3	46		1,487
Human Life Sciences	345	6	0	29		380
Medicine	539	11	10	121		680
Nursing & Midwifery	1,031	7	1	55		1,093
Pharmacy	124	5	0	54		184
Rural Health	10	16		0		26
Health Science	2,048	45	11	258		2,363
Centre for Legal Studies			50	3		53
Law	461	9	1	82	62	615
Law	461	9	51	85	62	668
Agricultural Science	67	49		31		147
Architecture & Design	241	5		126		372
Chemistry	126	22		32		179
Computing & Information Systems	290	20	12	206	418	946
Earth Sciences	65	13	0	32		110
Engineering	218	19	0	93	18	348
Geography & Environmental Studies	216	38		50	65	369
Mathematics & Physics	192	37		34	14	277
Plant Science	85	25		27		137
Psychology	321	38		19		378
Quantitative Marine Science	2	8		4		13
Zoology	102	35		22		159
Science, Engineering & Technology	1,926	306	12	676	515	3,435
Enabling Courses	373			1		374
Institute of Regional Development	7	0				8
Menzies Research Institute	3	29		8		39
Total	10,215	669	208	2,158	1,211	14,461
31 December 2007 (final)	9,616	698	166	1,745	1,242	13,467
31 December 2006 (final)	9,435	720	239	1,697	1,183	13,274
Improvement on December 2007	6.2%	-4.2%	25.2%	23.7%	-2.5%	7.4%



Health Science students take part in the first southern Town and Gown procession through the streets of Hobart.

GRADUATIONS

A total of 4,678 candidates were admitted to degrees and awarded diplomas at 22 graduation ceremonies in 2008. Additionally, 118 candidates had their degrees conferred at meetings of the University's Council. Typically, such graduands wish to have their degrees conferred or diplomas awarded before proceeding overseas for employment or postdoctoral study.

Of the candidates who had their degrees conferred at graduation ceremonies, 387 were students who had studied off-shore at the International Education Network Institute based at Shanghai Oceans University. These candidates were admitted to their degrees at a joint UTAS/SOU ceremony held at the Arts Centre, Nan Hui on 8 July 2008. They were also awarded the degree of Bachelor of Management by SOU at the ceremony.

The ceremony at Shanghai was preceded by a graduation ceremony at Zhejiang University of Technology in Hangzhou on 5 July 2008, where 89 candidates who had studied at the IEN Institute based at that University were admitted to the degree of Bachelor of Computing. These candidates had previously attended a ZUT ceremony where they had been awarded that university's Bachelor of Computer Science and Technology degree.

The ceremonies in Hangzhou and Shanghai were the third to be held in those regions. They mark the ongoing teaching relationship with Shanghai Oceans University and Zhejiang University of Technology.

Sixteen ceremonies were held in Hobart and Launceston in August and December 2008 at the University Centre, Sandy Bay, and at the Princess Theatre and the Albert Hall, Launceston. Additionally, three ceremonies were held for the first time at the Federation Concert Hall in Hobart. This city venue was used so that the tradition of a town and gown parade could be revived in Hobart.

The parade, held on 17 December 2008, was for Faculty of Health Science graduands, who have a strong connection with the hospital precinct adjacent to the Federation Concert Hall.

The December round of UTAS ceremonies in Launceston was the first to include candidates from the Australian Maritime College (AMC), which became an institute of UTAS in 2008. The Australian Maritime College was given a distinctive presence in a ceremony shared with the Faculty of Science, Engineering and Technology. The Australian Maritime College, although technically then an institute of the University, held its last graduation ceremony in its own right at the Princess Theatre, Launceston, in March 2008. This ceremony is counted as one of the 22 listed above. Those who received their awards are included in the total number of candidates.

The University held its first ceremony in Sydney on 12 March 2008. This ceremony was for 30 candidates from the Faculty of Health Science who had qualified for admission to the degree of Bachelor of Nursing through a program conducted by the University in partnership with St Vincent's and Mater Health, Sydney. The program is ongoing, and graduation ceremonies in Sydney have been scheduled for 2009 and beyond.

The August round of ceremonies was the first at which the new Deputy Chancellor of the University, Mrs Yvonne Rundle, BBus, FCA, FTIA, GAICD, presided. Mrs Rundle was elected by Council as a second Deputy Chancellor in 2008.

Honorary degrees were conferred on the following in recognition of their outstanding service to Australia, Tasmania or the University:

- Professor Dr Richard Wielebinski, BE, ME *Tas*, PhD *Camb*, HonDSc *UMK*, HonDUniv *UJ*, (Doctor of Engineering) – a pioneer of modern radio astronomy

- Dr Margaret Stones, AM, MBE, HonDSc *Louisiana*, HonDSc *Melb*, HonDUniv *Swinburne*, (Doctor of Letters) – internationally acclaimed botanical artist
- Captain Donald Waters, AM, MSc *Wales*, Extra Master Mariner, (Doctor of Laws) – foundation Principal, Australian Maritime College
- Professor Allan Clarke, BSc *Tas*, DPhil *Oxf*, (Doctor of Science) – internationally acclaimed particle physicist
- Mr David Warren, BSc, MAIP, MAICD, (Doctor of Science) – long-standing friend and benefactor of the University of Tasmania.

Additionally, Professor Jim Reid, BSc, PhD, DSc, FTSE, was acknowledged as the first Distinguished Professor of the University of Tasmania at a graduation ceremony held at the Federation Concert Hall on 17 December 2008. The title 'Distinguished Professor of the University of Tasmania' was instituted by the Council of the University in 2008 to recognise an outstanding and sustained contribution to teaching and research at UTAS.

Student Awards

University Medals were awarded to the following for outstanding academic performance:

Emily Elizabeth **DIREEN** – Faculty of Arts

Mairi Jane **WARD** – Faculty of Arts

Jason Peter **WHATLEY** – Faculty of Arts

Talina Rachel **LEUNG** – Faculty of Business

Sibella Georgia Kirsty **KING** – Faculty of Education

Josephine Adelle **STRINGER** – Faculty of Health Science

Ben Alexander **MEE** – Faculty of Law

Eliza Jean **HARRIS** – Faculty of Science,

Engineering & Technology

Monica June **HOWLETT** – Faculty of Science,

Engineering & Technology

Sarah **KUBE** – Faculty of Science,

Engineering & Technology

Alexander **SHABALA** – Faculty of Science,

Engineering & Technology

Oliver Henry **WALTERS** – Faculty of Science,

Engineering & Technology

SCHOLARSHIPS AND BURSARIES

The scholarships and bursaries program, which allows sponsors to pay for named scholarships and bursaries on an annual basis, continues to grow. It is building a momentum of its own with many new sponsors now actively seeking to support scholarships and bursaries at UTAS.

In 2008 a total of \$8,438,005 was paid to students in scholarships and bursaries, including Commonwealth Scholarships. Of this, \$1,390,209 was from direct sponsorship by the community, business, industry, state and local government, and endowments.

Table 5: Number of scholarships and bursaries offered by UTAS, 2006 – 2008

	2006	2007	2008
Academic scholarships			
Four-year scholarships (\$11,000 – \$12,000 p.a. x 4 years)	9	11	9
Four-year scholarships (\$4,000 – \$5,000 p.a. x 4 years)	29	19	20
Overseas scholarships (\$3,000 each)	12	12	22
Sponsored scholarships (average \$3,000 p.a. x 4 years)	87	91	100
Honours scholarships (average \$4,000)	82	84	93
Postgraduate scholarships	12	14	20
Endowed scholarships various values (\$2,000 p.a. – \$4,500 p.a.)	20	21	22
Equity scholarships			
Access bursaries (\$1,000 each)	106	84	100
West North-West bursaries (\$3,000 – \$5,000 p.a. up to 4 years)	17	18	20
Regional Tasmania bursaries (\$3,000 p.a. x 4 years)	8	9	11
Endowed equity scholarships (up to \$3,000 p.a. x 3 years)	11	20	21
Sponsored equity scholarships (average \$3,000 p.a. x 4 years)	13	13	16
Springboard to Higher Ed bursaries (500 in Years 11, 12 and 1st year UTAS)	27	49	68
Commonwealth Scholarships (332 at \$4,324 p.a. x 4 years; 259 at \$2,162 p.a. x 4 years)	385	425	591

INTERNATIONAL

The number of international students studying on campuses in Tasmania grew in 2008, which is comparable to the national average. UTAS now has 2,894 international students studying on campus in Tasmania.

International students accounted for 23% of the total student population, generating \$34 million in income. This is almost \$6 million more than last year. The figure includes income of almost \$5 million from the English Language Centre.

The performance of UTAS was particularly pleasing given the volatile nature of the international financial situation in 2008 – as well as international education over the past few years.

While some Australian universities have undergone several years of reduced international enrolments, UTAS has had consistent growth.

Asia continues to be the major source of international students, nationally, and UTAS' promotional activities in 2008 concentrated on this region. New markets, especially in the Middle East, also contributed to the growth and diversification of the student body.

Participation continues to increase with international research projects, staff exchanges and the internationalisation of the curriculum. Many UTAS students are also undertaking a period of study overseas and crediting that study towards their degree. The overseas study opportunities for students include in-country study tours, exchange study for one or two semesters, and practicums or placements in schools, hospitals and industry in a number of countries.

Internationalisation of the academic curriculum offers teaching and learning activities that provide global perspectives within degrees. Academic staff have opportunities to take study leave as professional development at overseas institutions, which enriches their teaching and research.

There are now more than 70 formal exchange arrangements in 30 countries. These exchange agreements provide opportunities for students to experience an international perspective in their studies and to return to UTAS with a broadened world view. UTAS has made scholarships available to assist students in these exchanges and the faculties assist with scholarships to specified institutions.

These exchange agreements also provide for international students from a wide range of countries to study at UTAS and thereby create a stronger international base to the Tasmanian student environment.

Transnational Education (TNE)

In 2008, 1,975 students were studying for a UTAS degree in their home country.

UTAS runs six Transnational Education (TNE) programs in partnership with universities/colleges in Asia and the Middle East.

Table 6

2008 TNE enrolments by country		
	Students	EFTSL
China	1,676	1,052.1
Malaysia	96	61.9
Indonesia	17	8.6
Kuwait	186	88.8
Total	1,975	1,211.4

In China, UTAS delivers the Bachelor of Business and Bachelor of Information Systems in conjunction with Shanghai Ocean University (SOU) (formerly Shanghai Fisheries University). UTAS also offers the Bachelor of Computing with Zhejiang University of Technology (ZUT).

In July the Chancellor conferred degrees on the third year group of graduating students at SOU and ZUT. At SOU, 241 students graduated with the Bachelor of Business and 146 with the Bachelor of Information Systems. At ZUT, 89 students graduated with the Bachelor of Computing.

In Malaysia, students can choose to study the first two or three years of the Bachelor of Laws at KDU College in Kuala Lumpur, and then transfer to UTAS to complete their degree.

Similarly, in Indonesia, students undertake part of their degree in Jakarta and finish their studies in Tasmania. This program is currently in teach-out.

UTAS commenced a partnership with the Australian College of Kuwait in 2007. Students initially undertake an Australian-delivered diploma in either Business or Engineering and then articulate into the UTAS Bachelor of Business or Bachelor of Engineering Technology.

In 2008 there were 306 UTAS students in Tasmania who had previously been enrolled as a UTAS TNE overseas student. Forty-two of these students transferred during 2008. This transfer to Tasmania, either to complete undergraduate study or to undertake postgraduate study, is a welcome outcome of UTAS' TNE activities. The number of students wishing to undertake studies in Tasmania as a result of their UTAS TNE experience is expected to grow in future years.



The Cradle Coast campus is expanding and developing all the time.

Teaching and Learning

As the only university in the state, UTAS has a comprehensive course profile. It seeks to capitalise on its unique Tasmanian identity by providing distinctive courses aligned with the University's theme areas and the State's educational needs. The University Teaching and Learning Plan, which is reviewed and updated annually, sets out initiatives that aim to contribute to the University's mission and goals in the area of teaching and learning.

The University Teaching and Learning Committee supports teaching and learning initiatives, develops policy and conducts quality assurance and progress reviews. A progress report on the Teaching and Learning Plan is presented annually in September to the University Teaching and Learning Committee. A final report on performance against plan is prepared early in the following year for subsequent report to Council. The key teaching and learning strategies that the University aimed to progress in 2008 included:

- implementation of a teaching development program in order to improve student learning outcomes
- the university-wide implementation of criterion referenced assessment
- the university-wide introduction of standard undergraduate degree structures
- the development of a coherent suite of 'Experience Tasmania' units as elective options for students
- the fostering of strategic and collaborative approaches to course development and delivery.

Course Development

The following new courses were approved during 2008 for introduction in 2008 or 2009:

- Master of Business Administration (Health Management)
- Master of Business Administration (Specialisation)
- Master of Applied Science (Marine Environment)
- Master of Applied Science (Marine Environment) with Honours
- Master of Forestry
- Graduate Diploma and Graduate Certificate in Applied Science (Marine Environment)

- Graduate Diploma and Graduate Certificate in Contemporary Arts
- Graduate Diploma of Environmental Management
- Graduate Diploma and Graduate Certificate in Fine Art and Design
- Graduate Diploma and Graduate Certificate in Visual Communication
- Graduate Certificate in Infrastructure Asset Management
- Graduate Certificate in Renewable Energy and Power Systems
- Graduate Certificate in Sustainable Forestry
- Bachelor of Applied Science (Marine Environment)
- Bachelor of Applied Science (Marine Environment) with Honours
- Bachelor of Applied Science (Maritime Operations)
- Bachelor of Environmental Design
- Associate Degree in Aquaculture

Significant amendments to existing courses included: a change of name for the Graduate Certificate in Legal Practice to the Graduate Diploma in Legal Practice; the introduction of a number of postgraduate Nursing streams and a Games Technology major in the Bachelor of Computing; and amendments to undergraduate courses to ensure their compliance with standard undergraduate course structures flagged for introduction by 2010.

Course and School Reviews

Faculties provide the University Teaching and Learning Committee with annual course reports that summarise strengths, weaknesses and plans for improvement. Schools and courses continue to be reviewed at regular intervals and the Teaching and Learning Quality Assurance Manual sets out detailed procedures for these reviews. During 2008 schools and courses reviewed included: Riawunna, the School of Engineering (professional accreditation), the School of Mathematics and Physics and associated courses, contemporary languages in the schools of Asian Languages and Studies and English, Journalism and European Languages, and the Graduate Diploma of Midwifery (professional accreditation).

Teaching Development Grants and Awards

Eight Teaching Development Grants were awarded to staff for 2008, to provide a mechanism through which to encourage the development of innovative teaching approaches at the University. Applicants were encouraged to work with the office of the Pro Vice-Chancellor (Teaching and Learning) to identify opportunities to link grant activity to current or future UTAS or Australian Learning and Teaching Council project activity.

The Australian Learning and Teaching Council approved \$242,000 in funding under its Promoting Excellence Initiative to support the establishment of an Awards and Grants Team within the office of the Pro Vice-Chancellor (Teaching and Learning) from 2008 to 2010. The Awards and Grants Team provides academic and technical support for the development of Australian Learning and Teaching Council and University award, grant and fellowship submissions, and assists with the administration and coordination of successful grants.

The Awards and Grants Team led three additional successful Australian Learning and Teaching Council grant submissions for 2008 – two of which name UTAS as the lead institution. This is in addition to the successful projects still under way from the 2007 and 2006 grant rounds. Dr Heather Monkhouse from the Conservatorium of Music in the Faculty of Arts was also awarded an Australian Learning and Teaching Council Associate Fellowship for 2008. The aim of the Fellowship Scheme

is to promote and support excellence in learning and teaching in higher education by supporting individuals who have educational expertise and leadership skills.

From 2008 the Vice-Chancellor's Teaching Excellence Awards were expanded and renamed the 'Vice-Chancellor's Awards for Outstanding Contributions to Teaching and Learning' with three award categories:

- Teaching Excellence Awards
- Awards for Programs that Enhance Learning
- Citations for Outstanding Contributions to Student Learning

Each award category within the expanded Vice-Chancellor's awards suite was aligned with the Australian Learning and Teaching Council awards schemes to facilitate the process of staff application for the national awards.

Eight University of Tasmania staff were recognised nationally via Australian Learning and Teaching Council Awards for University Teaching during 2008. Associate Professor Susan Jones received an Award for Teaching Excellence in the field of 'Biological Sciences, Health and Related Studies'. Dr Lisa Butler and the International Student Support Program received an Award for Programs that Enhance Learning in the category of 'Services Supporting Student Learning'. The six staff listed below were awarded Citations for Outstanding Contributions to Student Learning.

2008 UTAS winners of Australian Learning and Teaching Council Citations for Outstanding Contributions to Student Learning

Awardee	School/Area	Citation
Dr Margaret Baguley	Education	For outstanding contribution in building awareness of the effectiveness of visual arts strategies to build confidence, encourage higher order thinking skills and enhance student engagement
Dr Kim Beswick	Education	For commitment to and leadership of continual improvement of student learning in the Faculty of Education, particularly in relation to mathematics education
Dr Kerry Howells	Education	For the continual development and contextualised application of a unique approach to reflective practice that greatly enhances learning and teaching and fosters greater student engagement
Ms Rikki Mawad	Tasmanian University Union (TUU)	For commitment to ensuring student-centred and well informed contributions in University decision-making and for dedication in seeking to enhance the overall student experience at UTAS
Dr Mary Scott	Art	For sustained excellence in teaching and for developing and implementing effective and stimulating learning activities for Visual Art and Design students
Mr Rick Snell	Law	For an outstanding capacity to inspire and encourage student learning across the undergraduate law degree from first year to final year students



UTAS study is about hands-on research.

The Centre for the Advancement of Learning and Teaching (CALT)

In 2008 CALT consolidated its activities around five main areas: student learning programs; academic development for UTAS staff; curriculum design; support for policy implementation; and promotion of scholarship of teaching and learning across the institution.

In the area of student learning, a suite of programs was offered to support students as they adjusted to tertiary study. A total of 1,487 students engaged with the UniStart program in one of eight face-to-face sessions or through the moderated online offering. Follow-up support for students was offered through workshops and individual appointments on all campuses, including videoconferencing and email support to students studying interstate at Darlinghurst and Rozelle campuses. The rollout of the highly successful Peer Assisted Study Sessions (PASS) program continued during 2008, offering non-remedial, interactive sessions for students to consolidate course content and develop effective, discipline-focused study techniques and tools. In 2008 PASS operated in 20 units across four faculties with 1,154 students attending PASS sessions. This represented a 35% engagement with the program. Continuous evaluation and data analysis has provided evidence of a positive link between PASS attendance and student results in almost all units supported during 2008. A key to the success of the PASS program has been the PASS leaders and mentors, with 35 high-achieving students employed by CALT in these roles in 2008. Two UTAS PASS leaders won national awards

in the inaugural Peer Leader Achievement Awards in Recognition of Excellence and Contribution to Student Learning (from a total of seven awards nationally).

In the area of academic development CALT worked towards a more integrated series of central workshops for staff, incorporating generic learning and teaching issues with eLearning, as well as providing opportunities for experienced staff to engage more deeply with teaching and learning issues through the Provocations series. In addition to the central workshops, CALT worked with schools and faculties to facilitate workshops on specific topics. CALT also continued to offer support to new academic staff and sessional staff through the foundations unit in the Graduate Certificate of University Teaching and Learning, and via dedicated induction and sessional staff professional learning days.

In 2008 CALT significantly increased its engagement with faculties regarding the development of curriculum for both postgraduate coursework and undergraduate units, while the two main areas of policy supported throughout the year were assessment and eLearning. The implementation of criterion referenced assessment across UTAS is being facilitated through a newly appointed Lecturer in Assessment working from CALT, and a network of 'school champions' supported by CALT and the Associate Deans (Teaching and Learning).

The annual Teaching Matters conference was facilitated by CALT as the major event to promote scholarship of teaching and learning. This was held for the first time in Launceston during 2008.

Student Services

Student Services contributes to the University's priorities pertaining to the provision of support for a growing and increasingly diverse student population, to empower students to make a successful transition to university and to achieve successful academic and graduate outcomes.

In 2008 Student Services implemented a University-wide Transition Support Service to work proactively in partnership with schools and faculties in order to improve student retention and to identify and assist students requiring support to achieve academic success. Student Services conducted a comprehensive research project that analysed attrition and academic performance trends for the 2008 first-year student cohort, with the aim of better informing strategic decision making regarding development of transition, retention and support programs into the future.

The Culturally and Linguistically Diverse (CALD) Support Service within Student Services, in partnership with the Student Centre and the English Language Centre, developed and implemented a model of support for domestic students with humanitarian visa status. This has resulted in improvements in retention and academic progress outcomes for this group. The CALD Support Service has continued to strengthen and expand its work through its involvement on behalf of the University in the Tasmanians Talking program, funded and supported by the Department of Immigration and Citizenship.

The Careers Service within Student Services has worked with the School of Philosophy to offer a new Exceptional Leadership unit to 186 participants.

University Library

The Library continued to improve services to its clients in 2008. New self-checkout machines were installed in Morris Miller and Launceston libraries, allowing clients to borrow their own books. Weekend opening hours in Morris Miller and Launceston libraries were extended and many clients made use of the additional access. Journal articles requested from another branch library can now be delivered electronically to clients and improvements to services at the Cradle Coast campus have resulted in a much faster turnaround of books. The Library also moved its subject guides to library resources to a new and much more interactive format.

A client survey was conducted again in 2008 to gather feedback from clients on what aspects of the Library's services are important to them, and how well the Library is performing in those areas. The results showed overall continuous improvement in the Library's performance, with Library staff once again rated highly for their helpfulness, friendliness and eagerness to assist.

Library staff are now coordinating and delivering a unit of the Graduate Diploma of Information Management, which includes arranging work placements for students in Tasmanian libraries. This initiative was very successful and will be repeated in 2009. Library staff presented a paper at the UTAS Teaching Matters conference on their experience as practising professional librarians teaching upcoming members of the profession in their academic program.

During 2008 the Library took a leading role in planning the program of the Service Matters conference. The Library also hosted, in conjunction with the State Library of Tasmania, a visit and public lecture by Stephen Abram, a leading international librarian and future thinker. The Library's exhibition series continued during 2008.

The University Librarian became chair of the Web Services Operational Group during 2008 and a member of the Research College Board. In a restructure of responsibilities in the Division of Teaching and Learning during September, the University Librarian became the Director, Student Experience and Learning, and took on operational responsibility for CALT, Student Services, the Awards and Grants Team, and the Projects and Evaluations Unit.



UTAS takes into account the wide range of student needs.

Performance-driven Research Culture

The University of Tasmania has a strong performance-driven research culture. Research excellence is supported by strategic funding and the EDGE2 agenda.

Theme Areas

The University's theme areas provide a focus through which research investment and activity are concentrated. The six theme areas and their associated centres of research excellence are:

Antarctic and Marine Studies

- Institute of Antarctic and Southern Ocean Studies (IASOS)
- Centre for Marine Science

Community, Place and Change

- Australian Innovation Research Centre (AIRC)
- Centre for Law and Genetics
- Centre for Colonialism and its Aftermath
- Tasmanian Institute of Law Enforcement Studies

Environment

- Centre for the Environment

Frontier Technologies

- Australian Centre for Research on Separation Science (ACROSS)

Population and Health

- Menzies Research Institute

Sustainable Primary Production

- Tasmanian Aquaculture and Fisheries Institute (TAFI)
- Tasmanian Institute of Agricultural Research (TIAR)
- ARC Centre of Excellence in Ore Deposits (CODES)

2008 Research Snapshots

Wild fish suitable for aquaculture

One of the important strands of aquaculture research is the identification of wild fish suitable for aquaculture. In Tasmania in the late 1980s the striped trumpeter was chosen as the best candidate for diversifying sea cage culture. With strong support from the Tasmanian Government, the aquaculture industry, CSIRO, the Fisheries Research and Development Corporation, and the Aquafin CRC, an increasingly sophisticated research and development program has been under way at TAFI. This work, led most recently by Associate Professor Stephen Battaglione, has resulted in the announcement in 2008 of the successful hatchery production of high quality striped trumpeter juveniles and their grow-out in sea cages.

Vaccination strategy for the salmon industry

Disease can have a devastating economic impact on the aquaculture industry. UTAS researcher Associate Professor Barbara Nowak has received \$600,000 through an ARC Linkage Grant to study yersiniosis, a bacterial disease that affects the salmon industry. Professor Nowak's project aims to develop an improved vaccine and/or vaccination strategy.

Foraging patterns of Weddell seals

As part of International Polar Year, a team led by Dr Mark Hindell of the School of Zoology conducted research into the foraging patterns of Weddell seals in Antarctica. Dr Hindell's project is part of the global Marine Mammal Exploration of the Oceans Pole to Pole program. To gather the data, researchers glue trackers (valued at \$15,000 each) to the head of a seal. The trackers then provide data on the seal's movement patterns, behaviour and habitat utilisation for eight to nine months.

A planetary system similar to ours

University of Tasmania astronomers Drs John Greenhill and Stefan Dieters are the Australian contributors to the discovery of the first planetary system with similarities to our Solar System. The project was led by researchers at Ohio State University, with collaborators in Chile, New Zealand, Israel, the Canary Islands and Australia (Tasmania).

Climate change and soil nitrogen

Researchers at UTAS are assessing the role of climate change on the key nutrient behind plant growth, seed production and carbon storage. There has been widespread concern that climate change will affect the availability of nitrogen in the soil and thereby affect land ecosystems. Dr Mark Hovenden of the School of Plant Science has received a \$450,000 ARC Discovery Grant to study the effects of increasing temperature as well as carbon dioxide levels on soil nitrogen.



Sustainable Primary Production is one of the six theme areas through which research investment and activity are concentrated.



Dr Arthur Ritar, research group leader, rock lobster aquaculture



Professor Jo Laybourn-Parry, UTAS Pro Vice-Chancellor (Research)

Pesticide impact on waterways

Management of water quality is vital, and researchers at UTAS are providing information to improve our understanding and management of the impact of pesticides on waterways. Data published by TIAR researcher Dr Richard Doyle are being used by the CSIRO to develop a Pesticide Impact Rating Index (PIRI-Tas) for training education and best practice management.

New species in the Southern Ocean

Work by research fellow Dr Miguel de Salas from the School of Plant Science has led to the identification of six entirely new species of algae in the Southern Ocean. Two of these new species of algae are toxic to fish, and have the potential to cause red tide blooms. The findings of this work contribute to our knowledge about how the food chain operates in the Southern Ocean.

Release of the rock lobsters

Sea urchins are causing devastation to sea-beds near Elephant Rock on Tasmania's east coast. Professor Craig Johnson from TAFI/Zoology is leading a research project to investigate options for management of the long-spined sea urchin in Tasmania. Researchers have released 637 large rock lobsters at the Elephant Rock site, near St Helens. The research will follow movement of the lobsters and what they are eating, including whether they are eating the sea urchins.

The global spread of vaccination

Professor Michael Bennett of the School of History and Classics received a \$100,000 ARC Discovery Grant to study the global spread of vaccination in the early 19th century. Half a million people in Europe, the Americas and India were vaccinated against smallpox between 1798 and 1805. Professor Bennett will look at the remarkable early success and the subsequent stalling of the first global health campaign, examining issues of burning contemporary relevance like disease transmission, medical experimentation and compulsory vaccination.

Public perceptions about sentencing practice

Professor Kate Warner from the Faculty of Law is looking at claims that the public lacks confidence in sentencing in Australia and demands punitive responses. These claims are a major hurdle to reform and have significant consequences for the justice system, criminal justice policy and the Rule of Law. Professor Warner's project is undertaking an Australia-wide representative survey of public perceptions about sentencing practice, leading to legislative and policy recommendations about the role of the public in punishment.

Devils breeding early

UTAS scientists have discovered that young Tasmanian devils are breeding early in a response to the devil facial tumour disease, which kills them early. Research led by Dr Menna Jones from the School of Zoology is finding that a majority of female devils are breeding when they are one year old instead of the usual two years.

The causes behind declining frog populations

In recent years there has been considerable research undertaken to try to understand the causes behind the decline in world frog populations. Scientists have been aware for some time that many frog extinctions were caused by the fungal disease chytridiomycosis, but there has been speculation that climate change has contributed strongly to the spread of the disease. Professor Hamish McCallum of the School of Zoology has worked with academics from the universities of South Florida and Penn State and the results of their collaboration were published in 2008.

The ripple effect of problem gambling

Australia's participation in gambling is high by international standards, with around 2.1 per cent of Australian adults having a moderate to severe gambling problem. Dr Janet Patford of the School of Sociology and Social Work has recently published the results of her studies on how parents and parents-in-law experience



Associate Professor Greg Woods from the Menzies Research Institute is studying the immune system of the Tasmanian devil.



Dr Michael Breadmore from the School of Chemistry.

the gambling addiction of an adult child. Her results show that problem gambling has a ripple effect on not only immediate but also extended family members.

Attitudes of underage drinkers

UTAS researchers Associate Professor Roberta Julian and Dr Clarissa Hughes have been investigating a new approach to both understanding and tackling attitudes of underage drinkers. The Social Norms Analysis Project (SNAP) is the first major Australian trial of social norms, and the research has found that following the first media campaign there were declines in self-reported frequency of drunkenness and the perceived frequency of friends consuming alcohol and getting drunk.

Unprecedented loneliness in Australia

Professor Adrian Franklin and Dr Bruce Tranter have reported on a nationally representative survey that examined loneliness in contemporary Australia. Their research strongly suggests that loneliness has reached unprecedented levels and that it may have as much to do with reduced social connectivity and networks as the quality of the social bonds themselves.

Wicking Dementia Research and Education Centre

The flagship Wicking Dementia Research and Education Centre was launched in June 2008. With funding from the JO and JR Wicking Trust, UTAS, and the Department of Health and Human Services, the flagship centre will operate within the Menzies Research Institute. Researchers will develop a dementia database, and, in collaboration with other dementia researchers in Australia and overseas, they will address issues ranging from the causes of dementia to the most effective care service provision.

Vitamin D deficiency

Research conducted at the Menzies Research Institute has discovered that a high number of Tasmanian teenagers are vitamin D deficient. Dr Tania Winzenberg, Professor Graeme Jones and Professor Mark Nelson are in the initial phase of a study to determine whether correcting vitamin D levels leads to improvement in bone development and, if so, by how much.

Pfizer Analytical Research Centre

As a result of a successful collaboration with Pfizer, UTAS has opened the Pfizer Analytical Research Centre (PARC), Hobart, to drive cutting-edge advancements in the production and quality of safe pharmaceutical drugs. PARC Hobart, headed by Professor Paul Haddad, will collaborate with the PARC centre at Belgium's Ghent University.

Research Snapshots: Graduate Research

Endangered Tasmanian masked owl

PhD candidate Michael Todd is working in the CRC for Forestry to gather information about the plight of the endangered Tasmanian masked owl. The masked owl population is loosely estimated at 550 breeding pairs and the owls usually live in old-growth forests. The aim of the research is to determine the owl's habitat requirements, the impact of past and current forestry practices and to evaluate the natural demise of aged trees with hollows.

The management of asthma

Unique asthma management research led by PhD candidate Bonnie Bereznicki, from the School of Pharmacy, has resulted in modifications in the management of asthma. A software package was designed to assist community pharmacists in managing asthma – a national health issue affecting more than 2 million Australians.

Research Training

At the end of 2008 there were 858 registered supervisors working with UTAS research higher degree (RHD) candidates – 125 of whom were external to the University.

The average completion time for a PhD completed in 2008 was 3.96 years, and the average completion time for a research masters degree completed in 2008 was 2.2 years.

During 2008 there were 140 RHD completions: 32 masters and 108 PhDs.

The major scholarship round in 2008 resulted in 100 scholarship offers, with 81 acceptances. There were nine International Postgraduate Research Scholarship offers made, with eight acceptances.

During 2008 considerable background work was completed in preparation for the introduction of *viva voce* oral examinations in 2009-2010.

Research Outputs

The health of UTAS research is demonstrated by the steady increase in research outputs. The value of income earned per staff member has risen from \$42,000 in 2000 to \$84,000 in 2007. The number of publications per staff

member has risen slightly from 0.88 in 2000 to 1.06 in 2007, while load and completions of research higher degree students has remained steady.

Benchmarking Data

UTAS is one of 38 universities across Australia. Table 8 shows that on most key research measures, UTAS rates very highly when compared with the other universities. UTAS maintains a very strong position in research income, and has shown a significant improvement in its ranking on the 'industry and other funding' measure. This increase is largely due to major grants won by the Menzies Research Institute and the Faculty of Science, Engineering and Technology.

Of concern is that although there has been a small increase in the publication output per staff member during the past seven years, the University's ranking has slipped considerably. The rate of publication in other universities has been increasing at a much higher rate. National research policy is moving towards measuring quality of research outputs rather than simply quantity, but the translation of this policy into funding outcomes is likely to be several years away. UTAS policy directly supports a focus on research quality.

Table 7: UTAS research outputs

	2000	2001	2002	2003	2004	2005	2006	2007
Research income*	\$26,729,758	\$31,827,486	\$32,006,328	\$33,044,483	\$38,242,122	\$45,744,242	\$60,532,290	\$63,718,790
Publications	561.37	584.69	599.8	652.62	730.31	706.51	744.14	807.43
RHD load	676.6	640.41	662.09	687.8	723.04	787.46	841.33	827.94
RHD completions	118	122	134	152	127	148	159	129
Staff FTE (academic)	640	631	665	675	679	714	740	761

*(categories 1-4)

Table 8: Benchmarking data – UTAS ranking (normalised by staff)* against other Australian universities 2001-2006

	2001	2002	2003	2004	2005	2006
Total research income	7	9	9	9	8	7
Australian competitive grants	7	7	8	7	7	9
Other public sector funding	1	3	11	9	9	8
Industry and other funding	16	23	28	22	20	4
DEEWR publications	9	15	15	14	25	27
RHD load	9	9	9	9	9	7
ARC Discovery	5	13	7	7	11	13
Linkage grants	3	10	14	9	18	16
NHMRC funding	10	11	20	12	16	15
Research block funding	8	9	8	6	6	7
Student completions (RHD)	7	11	9	14	8	11

*The data have been expressed per full-time staff member



A meeting of the minds at the UTAS Heads' Retreat.

Human Resources

In 2008 Human Resources delivered a range of professional development activities for academic and general staff through the corporate staff development fund.

Leadership development programs continued to be given a high priority. The Heads Development and Support program assisted Heads of Schools by orienting those new to the position, and supporting all current Heads. To keep the program relevant and credible, the Heads Reference Group, representing the faculties and AMC, in conjunction with Human Resources, developed the broad direction of the 2008 program, with particular topics pursued relevant to the needs of Heads.

Talking Heads Hot Topics sessions followed up the issues raised in the 2007 Heads' Retreat. In midyear, Heads attended a workshop on Managing Change, with a follow-up held in December.

The Heads' Retreat was an opportunity for Heads to reflect on the Building on Strengths (BOS) process and to have dialogue with the Vice-Chancellor and Deputy Vice-Chancellor. Heads identified 14 issues for discussion, with the consequent reports going to the BOS Committee.

Access to coaching was initially offered to new Heads and then to current Heads and Heads of Sections. In 2008, seven Heads have taken up the offer of coaching.

In 2008, 23 Heads had individual consultations, and there were 224 attendances at Talking Heads and Orienting Heads programs.

The Getting aHead program was run for the fourth year. This program focuses more on professional development and is customised in line with the needs and leadership stages of the cohort. This time, all 15 participants were allocated a coach, whom they worked with for four sessions. Evaluation of this coaching is under way, with very early data suggesting that participants found it instrumental in developing skills and self-management capabilities.

A workshop on Managing Change was offered to administrative managers in Hobart, with similar programs for Launceston planned for 2009.

Programs aimed at increasing women in senior management and leadership positions continued to be an important priority during 2008. The Leadership Development Program for Women (LDW) had 28 participants and culminated in the delivery of program outcomes, ideas and suggestions at a presentation to 28 invited guests.

The Mentoring Program for Women supported 29 mentoring relationships during 2008. A comprehensive evaluation of the program (which has been running since mid 2006) was conducted at the end of 2008. Very positive feedback as to the value of the program was received from all involved. The program has been extended for a further three-year period as a result of this feedback.

Under the umbrella of the Mentoring Program for Women, a Women's Peer Mentoring Group was established at the Cradle Coast campus in 2008. The program is coordinated by the Human Resources' Mentoring Coordinator. The program provides the opportunity for women to meet on a regular basis for networking and to share information. The program is open to all UTAS women working in the north-west region.

In 2008 Equity and Diversity staff development activities were consolidated and offered as part of Equity and Diversity Week. Programs were delivered across the Hobart, Launceston and Cradle Coast campuses. Evaluation of the program indicated strong support for equity and diversity training to be delivered in this manner.

Human Resources also conducted training programs that support important HR processes, such as induction and performance management. Generalist training was also available to staff through the Tasmanian Training Consortium.

Human Resources supported the launch of the New Stars recruitment program in 2008, which involved an international search for suitable candidates. The program aims to make Academic Level D and E appointments of high-calibre, high-potential researchers in areas of excellence and strategic priority.

In October 2008 the University Council approved a new title of Distinguished Professor. The title was established to recognise the exceptional distinction of key researchers and teachers. Professor Jim Reid, the Dean of the Faculty of Science, Engineering and Technology, was the first staff member to be appointed as a Distinguished Professor. He has since been joined by Professor Allan Canty (Chemistry), Professor Paul Haddad (ACROSS), Professor Don Chalmers (Dean of the Faculty of Law) and Professor Ross Large (CODES).

There were 60 applications for promotion in 2008 with an 80% success rate. All seven applications for promotion to professorial level (Level E) were successful.



*Deputy Vice-Chancellor (Academic)
and Provost Professor David Rich*

Community Engagement at UTAS

Community engagement is defined and described in the UTAS Community Engagement Policy. www.utas.edu.au/universitycouncil/legislation/policies.html

Simply put, university community engagement is an interaction between the University and one or more communities of place or interest where such interaction is undertaken on a mutually respectful basis and for mutual benefit. Ideally, community engagement is an equal partnership between a community group and the University.

University community engagement takes many forms and potentially is part of all university activity. UTAS is strongly committed to community engagement and supports this activity in a number of ways, including by supporting the participation of its staff in community engagement activities.

2008 Community Engagement Start-Up Grants

The UTAS community engagement Start-Up Grants are designed to support staff-led interactions between UTAS and any external individuals, community groups, professional bodies, business and industry, schools, government agencies and non-government organisations at the local, state, national and international levels. In 2008 a total pool of \$50,000 was made available, with up to \$8,000 awarded per project.

The Community Engagement Reference Group set the following five priority areas for engagement activity at UTAS:

- Strengthening the culture of community engagement throughout the University

- Effective liaison with all tiers of government
- Campuses leading their communities
- The scholarship of community engagement
- Enhancing cultural activities

Thirty-two projects were submitted for consideration, highlighting the high level of interest in community engagement throughout the University. Eight of these projects were selected to receive grants in the 2008 round. The eight projects provided significant opportunity for the University to engage and interact with its varied communities.

The projects selected for support were:

Connecting Pathways – Through the Connecting Pathways project, second-year and third-year students enrolled in the Bachelor of Regional Resource Management will work with experienced recreational and landscape planners in an intensive community-focused learning project to develop a cycling strategy that connects coastal communities in the Cradle Coast area from Wynyard to Devonport.

Drawing the Line – This project will see a group of volunteers commemorate the division of Van Diemen's Land at the 42nd parallel between 1804 and 1812 by way of a roadside sculpture near the site of 42°S on the Heritage Highway, the design and construction of artwork and interpretive material in Ross township, and the creation of tourist and educational support material.

Engaging Families in Numeracy – This project seeks to engage families in numeracy experiences by providing them with support and appropriate activities that they can undertake with their children at home. 'Numeracy at Home' bags will contain a mathematical activity suitable for participation in by the whole family, while at the same time building upon the mathematical experiences taught in the classroom.

Engaging the Local Marine Community – This project intends to formally engage AMC-UTAS more broadly with the local community, specifically the marine community, by officially supporting the Wooden Boat Rally, specifically the alternative powering and propulsion run.

Exiles in Paradise – This project will produce an inventory of historical resources and involve on-location research about the Young Irishmen, an eclectic group of gifted Irish radicals led by Thomas Davis, who dominated political life in Ireland during the famine (1845-48) and were transported to Van Diemen's Land.

Science Education as a Whole School and Community Event – This project will provide expertise and support to facilitate the running of a science fair at King Island District High School.



Tasmanians Talking is a UTAS program aimed at connecting migrants and non-migrants. Photo courtesy The Examiner

Tasmanian Cultural Resources Access Project

–The aim of this project is to provide easy access to unique manuscripts, documents and images held by the University which are relevant to Tasmanian heritage or culture, or would be of interest to our community partners.

The Bright Eye Project – This project is a collaboration between the Housing and Community Research Unit (HACRU), the Tasmanian School of Art at UTAS, Contemporary Art Services Tasmania (CAST) and the Moonah Arts Centre (MAC – part of Glenorchy City Council) to commission work from three contemporary Tasmanian visual artists, in consultation with disadvantaged housing communities, for site-specific exhibition/installation.

UTAS Engagement in the North

In 2008 key partnerships with the Launceston City Council, Launceston Chamber of Commerce and Northern Tasmanian Development have been fundamental to expanding UTAS' engagement. The recently signed memorandum of understanding between UTAS and the Launceston City Council outlines how partners will achieve regional and community goals by working together in a strategic and accountable manner.

Launceston – City of Learning will celebrate the diverse range of secondary and tertiary educational institutions that offer high-quality education to local, domestic and international markets. Launceston City Council and UTAS will jointly develop and fund

marketing materials and websites promoting the benefits and appeal of living and learning in Launceston. Partners will share market research and resources, host familiarisations for visiting (educational) writers, participate in intra and interstate trade shows and the development of activities and opportunities to enhance students' experiences of UTAS and Launceston.

Life Long Learning in Launceston will encourage 'locals' to participate in education. While encouraging 'traditional' school students to engage in post-compulsory education, the program will also target all age groups and social sectors with the aim of encouraging engagement, stimulation and inclusion.

Both campaigns will have positive social, cultural and economic outcomes for Tasmania.

Effective engagement will enhance UTAS' understanding of the needs of the various communities it serves. In addition to engagement through activities that attract domestic and international students and research, UTAS aims to be responsive to regional needs and to be part of initiatives that support the economic and social wellbeing of the State.

UTAS Engagement in the North-West

The Cradle Coast campus (CCC) continued to build its reputation for successful engagement with the region. The nature of the interaction with the region has resulted in an increase in students wishing to study at the CCC, successful student placements and internships with local and regional business and local government and developing applied research with the community and industry. These regional connections continue to strengthen the impact and role of the campus, so that CCC is now maturing into a strong and vibrant regional campus.

Several key developments have been important for the Cradle Coast campus in 2008. The first is the approval for all four years of the Bachelor of Education (Primary) to now be offered on the CCC. Second, the Institute for Regional Development (IRD) has continued to grow and develop its teaching programs including short courses and a range of applied research within the region.

Third, growing collaboration across TIAR, the Rural Clinical School and the IRD has created a number of exciting opportunities for UTAS in the north-west – especially in the area of communities of practice and community practitioners. Finally, staff in Arts and

Business continue to work very hard to offer full degrees in Arts (History) and Business (Accounting) on the CCC.

In 2008 both the IRD and the Primary Industry Centre for Science Education (PISCE) were successful in winning grants under the Australian Government's Diversity and Structural Adjustment Fund (DASA). The IRD application, 'Unlocking Talent: The New Regional Campus', is very much focused on looking at new institutional (i.e. around teaching and research) and governance arrangements needed across a university and the community for successful regional campuses.

The CCC continued to offer a range of opportunities for community and business to engage with the campus. The successful Open Day Every Day program continued in 2008 along with a Café Forum series offered by the IRD. Four Café Forums were offered in 2008 on topics such as water, energy futures, climate change and liveability. Over 100 members of the community attended these evening events. These forums complement other outreach activities including book launches, art exhibitions, student presentations and creative writing workshops for high school students.

In 2008 six students graduated from the Bachelor of Regional Resource Management (BRRM) offered from the CCC. During the final semester of the BRRM degree third-year students in the program engaged with a number of critical local and regional issues including water and transport. A highly successful 'Greenways' project – looking at multi-modal transport options for the north-west was undertaken by the BRRM students. A visiting landscape architect, Glenn Thomas, and Translink (QLD) Cycleways Planner Eleanor Sommers worked on the project with the students along with support from seven local authorities, the Cradle Coast Authority and local sport and recreation groups.

The IRD undertook several key applied research projects with north-west local government including the 'Settlement and Investment Strategy' for Central Coast Council. The IRD has also been involved in the regional planning review and framework for the north-west.

With the opening of the new CCC building in 2008, staff, students and visitors to the campus now have the opportunity to enjoy coffee in the Red Lion Café. The opening of the café has been a significant boost to life on the campus. The café presence also afforded an opportunity for the IRD and CCC to host a Regional Foods Dinner, which profiled the high-quality produce of the region.



At celebrations for 10 years of the Tasmanian Aquaculture and Fisheries Institute are, from left to right: Vice-Chancellor Prof Daryl Le Grew, Minister for Primary Industries and Water David Llewellyn, Secretary of DPIW and TAFI chair Kim Evans and TAFI director Prof Colin Buxton.

2008 Vice-Chancellor's Awards for Outstanding Community Engagement

Mrs Karen Bradford (Administration Officer in the School of Mathematics and Physics) received the Creative Partnerships with the Community Award for her outstanding commitment and dedication to the establishment, creation and building of the Grote Reber Museum, which has ensured the memory of Grote Reber continues to shine, and for the enhanced reputation of the University of Tasmania. Once it was decided to build a museum at Mt Pleasant and to move Grote Reber's scientific and personal effects to the site, Karen volunteered her service. Karen organised much of the removal of material to Hobart. She then took complete control of the construction and furnishing of the museum.

Ms Jeannie-Marie LeRoi (Science Marketing and Communications Officer in the Faculty of Science, Engineering and Technology) also won a Creative Partnerships with the Community Award. She received the award for her sustained and outstanding commitment to the State through science education and awareness programs, and in particular for her role as State Coordinator and Chair of the Tasmania National Science Week Coordination Committee.

Dr Kate Crowley (Senior Lecturer and Graduate Public Policy Coordinator in the School of Government)

received the General Engagement with the Community Award for her outstanding contribution and commitment to the increased awareness of the effects of climate change, in both community and business alike, and in particular within the Tasmanian State Government, and for improving the quality of the Australian community through awareness of environmental sustainability endeavours.

Media Reporting

The Media Office aligns its activities closely to the organisational and strategic context of the University. The role of the Media Office to assist in strengthening the profile and reputation of the University and its researchers in the local, national and international media continued to be enhanced during 2008. There were almost 200 media releases issued during the year on a diverse series of topics, ranging from research milestones and breakthroughs to publicising public forums and lectures.

Some of the key media events for 2008 included:

- Tasmanian Aquaculture and Fisheries Institute 10th year anniversary celebrations
- Launch of MOU and partnership between UTAS and Greening Tasmania
- The opening of the museum at Cambridge honouring the late radio astronomer, Grote Reber

- New \$3 million Pharmacy building opened at Sandy Bay campus
- Law enforcement symposium, focusing on family crime, held at UTAS.

The University attracted a high level of interest in local, national and international media, which has been documented by an independent media monitoring company. In particular, stories and updates featuring research under way at UTAS about the Tasmanian devil received widespread coverage in the United States, the United Kingdom and parts of Asia. Also, media releases about research into topics from Southern Ocean and Antarctic studies, climate change, legal issues, health updates and mobile phone texting proved to be of significant interest to newspapers, radio, television, magazines and journals.

The opinion of the University about higher education issues continued to be sought by national publications and broadcasters, with the Vice-Chancellor featuring prominently in coverage regarding several debates and issues, including the Australian Government's Bradley Review of Higher Education.

International media coverage included ABC News Online, the BBC, Radio New Zealand, NHK Japan, syndicated Indian newspapers and various US newspapers.

The Media Office re-launched the monthly newsletter *Unitas* as a full-colour publication in March 2008, with the aim to highlight the research and activities of the University to external audiences. The first issue of *Research to Reality*, highlighting the significant research achievements of UTAS, was also produced by the Office of the Pro Vice-Chancellor (Research) with support from the Media Office.

Cultural Activities

The Cultural Activities Committee disseminates funding for a range of programs that encourage the practice and presentation of cultural activities in the University and the wider community. The program operates through sectors within the University, covering music, performing arts, visual arts, and literature and writing, as well as supporting the John Elliott Classics Museum, the University Fine Arts Collection and public lectures on all campuses. Cultural highlights for 2008 included:

In the Plimsoll Gallery at the Tasmanian School of Art in Hobart:

The Stuff of History – an exhibition curated by Jonathon Holmes as a 'satellite' show to an exhibition at the Tasmanian Museum and Art Gallery

Encoding Experience – international new media curated by Scot Cotterell and Nancy Mauro-Flude

In the Academy Gallery in Launceston:

Portable Worlds – a national touring exhibition exploring contemporary Australian art and the mobile phone

On My Street – curated by Professor Vincent McGrath and Debbie McGrath exploring the nature of the street in which the participating artists live

At the Cradle Coast campus, the Café Forum series entitled **Global Concerns – Regional Responses** featured three topical lectures:

Water – Whose Water Is It? By Leith Bouilly, a member of the Wentworth Group of Concerned Scientists

Liveability – How Are We Tracking and Whose Responsibility Is It Anyway? By Professor David Adams, UTAS Professor in Management and Innovation

Energy – Blowing In The Wind By Dr Morgan Williams, former Parliamentary Commissioner for the Environment, from New Zealand

The John Elliott Classics Museum acquired a pair of 2nd – 3rd century AD Roman gold earrings, a Mycenaean miniature vessel and a lead slingshot matrix from 4th century AD or earlier. The museum continues its program of engagement with schools and hosted 10 primary schools (316 students) and eight secondary schools and colleges (501 students) including a group from Sydney High School.

The Conservatorium of Music presented visiting artist David Jones, an internationally renowned percussionist from Melbourne, in a fully subscribed, vibrant workshop and performance program involving a wide range of students. Virtuoso pianist Michael Kieran Harvey, winner of the Australian Government's Centenary Medal for Services to Australian Music, presented a twilight festival playing the *Catalogue of Birds* by Olivier Messiaen.

CentrStage in Launceston presented *Frozen*, directed by Paige Rattray who has subsequently been selected for the prestigious NIDA Director's Course. A show from 2007, *Left of Centr*, was picked up by Tasmania Performs and toured statewide in 2008.

The Red Cross Oration, an annual collaboration between UTAS and Red Cross Australia, was given by the Honourable Justice Michael Kirby AC CMG to a packed Hobart Town Hall. Later in the year, UTAS collaborated with the Planning Institute of Australia to present the 2008 Abercrombie Lecture by Lars Gemsoe from Gehl Architects in Copenhagen, again in the Hobart Town Hall.



Recipients of the Foundation Graduate Awards over 10 years gathered at the 2008 Foundation Awards Dinner. L to R: Dr Anthony Fist (winner 2001), Dr Gwynn MacCarrick (winner 2001), Dr Jeremy Austin (winner 1999), Dr Sarah Pethybridge (winner 2004), Dr Roger Chung (winner 2006), David Rowell (Foundation President), Professor Tim McCormack (winner 2003), Richard Watson AM (Foundation Chair), Malcolm Wilson (winner 2008), Elizabeth Thomas (winner 2003), Professor Daryl Le Grew (Vice-Chancellor).

UNIVERSITY OF TASMANIA FOUNDATION

The Foundation was established by the University in 1994 under the *Associations Incorporation Act 1964* to gather together a group of friends who would give their time and means to support UTAS. As the vital fundraising arm of the University of Tasmania, the Foundation's activities help to ensure UTAS remains a vibrant institution – a leader in education that produces quality graduates and researchers who remain connected to the businesses and industry of Tasmania and who in turn take Tasmania to the world.

The Foundation's current fundraising priorities are:

- scholarships and bursaries
- research and research facilities
- visiting specialist lecturers
- buildings and campus development
- growing the cultural capital of UTAS.

The University of Tasmania Foundation enjoys Australian Taxation Office endorsement as an income tax exempt charity and a deductible gift recipient.

2008 has been a financially challenging year but the Foundation has maintained its focus on raising support for the University. Notwithstanding the financial market downturn, which has impacted on the Foundation's financial performance, it was able to increase its overall contribution of support for UTAS programs: it embarked on a number of fundraising initiatives that have achieved early success; it achieved a record result for the UTAS annual appeal; it had a record attendance at the Foundation annual dinner; it increased significantly its financial membership; and it undertook a major review of its development program.

Table 9: Summary of key performance areas

Performance area	2006	2007	2008
Overall income – from donations, gifts, investments and in-kind support	\$6.33 million	\$5.71 million	\$3.08 million
Expenditure supporting UTAS programs – including scholarships, research, teaching, facilities and alumni connections	\$2.32 million	\$3.14 million	\$3.28 million
Fair value losses on financial assets recorded at fair value through profit or loss	-	-	\$2.86 million
Net operating result	\$4.01 million	\$2.57 million	(\$3.07 million)
Total funds managed by Foundation at end of year	\$23.56 million	\$26.12 million	\$23.05 million

Annual Awards Dinner

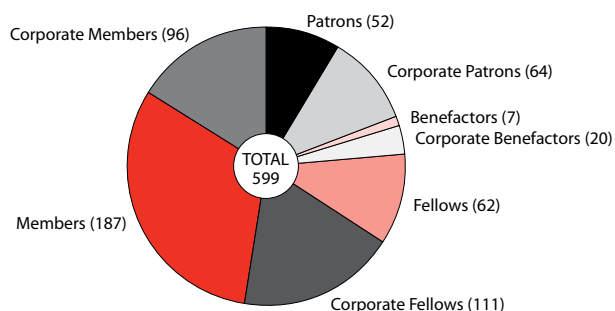
This year the 10th Foundation Awards Dinner was celebrated as a significant milestone for the University and the Foundation. The 19 previous winners of the Foundation Graduate Award were invited to participate from around Australia and overseas. Nine of them attended and joined a record crowd of 570 guests. The recent achievements of each of the Graduate Award winners were showcased as a prelude to the presentation of the 2008 award to Mr Malcolm Wilson. To receive his award, Mr Wilson flew in from The Hague, where he is currently based as financial controller for BHP Billiton Marketing.

A further highlight of the evening was the introduction of the new scholarship students, as well as the acknowledgement of the scholarship sponsors and donors.

Membership Program

A strategy for building financial membership of the Foundation was developed in 2000, whereby donors have the opportunity to achieve recognition for the level of financial support they provide to the Foundation.

Total financial membership has increased over the year by 206 (or 52%) from 393 in 2007 to 599, comprising:



Bequests Program

The Bequests Program is a vital activity that will provide significant returns in the long term. The Foundation Board understands that efforts and resources put into managing the program now are an investment that will manifest benefits to the University, often many years into the future as bequests are realised.

In 2008, \$392,000 worth of funds was received through bequests, with a further estimate of almost \$1 million of bequest pledges indicated by donors or their legal representatives.

Appeals Program

The Foundation is responsible for endorsing and overseeing the operation of all official fundraising activities at the University. A number of ongoing and new appeals were managed in 2008 including:

- The Annual Appeal – This is our annual fundraising

request to our alumni. In 2008 the number of alumni supporting this appeal increased by 100% and raised a record \$46,080.

- Save the Tasmanian Devil Appeal – This appeal is the official fundraising arm of the Save the Tasmanian Devil Program, established as a partnership between the state and federal governments and UTAS in response to the Tasmanian devil facial tumour disease (DFTD). The appeal has been running since 2004 and, at the end of 2008, it had raised \$577,225 to support DFTD research and management programs.
- Optical Astronomy Observatory Appeal – In 2008 a fundraising committee for this appeal was established to raise support for a new, state-of-the-art observatory at Bisdee Tier, midlands Tasmania. It will replace the Mt Canopus Observatory, which is approaching the end of its functional life. The appeal aims to raise \$5 million, and has so far received donations and pledges totalling around \$3 million. An official appeal launch is scheduled for early 2009.
- Early Printed Books Restoration – The University has taken ownership of a significant collection of rare books from Christ College. A large number have been damaged and require major restoration. Given the importance of some of these volumes, dating from the 1470s, a fundraising program to assist with the restoration was put in place in 2008. By the end of the year, \$38,000 had been raised. This enabled important work to be undertaken during the year on some key books. It also provided financial support for the production of a high-quality brochure that accompanied an exhibition profiling the restored books, which went on display in the Morris Miller Library in December.

Sponsored Scholarships, Bursaries and Research Program

A vital part of the function of the University of Tasmania Foundation is securing and managing donations and sponsorships for scholarships, bursaries and research at the University. Notwithstanding the difficult global financial situation in 2008, the Foundation distributed a total of \$3.01 million to these programs for the year. This is a slight increase of 2% on 2007 and a very solid increase of 51% on 2006.

Directors

The Directors of the University of Tasmania Foundation Board 2008 were: Mr Richard Watson AM (Chair), Mr Saul Eslake, Mr Miles Hampton, Mr Brian Hartnett, Dr Christine Mucha, Mr David Rowell and Ms Elizabeth Thomas. Two non-voting members also served on the Board – the Vice-Chancellor, Professor Daryl Le Grew, and Professor Robert Menary OAM (representing University Council).



Outstanding alumni were presented with lapel pins at the International Alumni Reception in August 2008.

ALUMNI

The year 2008 saw a major refocus in the way the University of Tasmania Alumni networks with graduates. The Alumni now has in place networking software, NetCommunity, commissioned under the title 'Alumni and Friends'. This facility builds on the Raiser's Edge database and provides the opportunity for alumni to both update their contact details on the database and to network with others. Additionally, local networks and Alumni chapters have the facility to develop their own pages and to post images and event information. Alumni and Friends was launched at a function for alumni held in Shanghai in July 2008, following a graduation ceremony held in that city for candidates from the Faculty of Business.

The move to electronic networking recognises that we live in an electronic age and that the preferred medium of communication for many younger graduates is the World Wide Web. It also enables the Alumni Office to communicate in an unprecedented way with selected groups of alumni anywhere on the planet.

The ultimate aim of the Alumni's networking efforts is to garner financial and in-kind support for UTAS by building and engendering pride in the University's brand. Current and proposed changes within the staffing profile of the Public Relations and University Extension Unit, which provides the administrative support for the Alumni, anticipate the closer relationship of the Alumni and the University Foundation in building a coordinated development operation that will support University initiatives. A report commissioned by the University Foundation on the support needs for the development operation has identified the Alumni as a strategic partner with a key role to play in developing relationships with alumni and within the general community.

The Executives of the Alumni Committee and Foundation Board of Directors met on several occasions to strengthen the relationship between the two and to set an agenda for coordinated action. One outcome was the

decision to rationalise graduate awards to ensure that the awards of both organisations enjoy a high profile in the wider community and do not overlap with awards offered by the University. Henceforth, the Alumni and Foundation will generally make only one graduate award each every year to high-achieving UTAS graduates. Both awards will be presented at the annual Foundation Dinner.

The electronic tools that have been put in place underpin the activities of both the Alumni and Foundation and are essential to the success of the coordinated development initiative. They have enabled the Alumni Office to provide invitation lists in various combinations for both internal and external use and have been particularly helpful in supporting several alumni reunions and University events. They have also proved essential in targeting groups for various Foundation appeals, and in publicising UTAS activities through email broadcasts. One of these tools, the Alumni eStore, surpassed its 1000th transaction in 2008 and looks likely to reach the second 1000 by early 2009. As at 31 December 2008 there were 737 registered members of Alumni and Friends and 41,723 good addresses were held on the Raiser's Edge database.

The more traditional mechanisms of engaging with alumni and building brand were not, however, ignored. The first issue of *Alumni News* for 2008 was distributed in July, and a second issue was in preparation at the end of the year. Functions were held in various centres including a reception for alumni at a Tasmanian Symphony Orchestra concert in Sydney and the ongoing reception for international alumni and their families held prior to each graduation round.

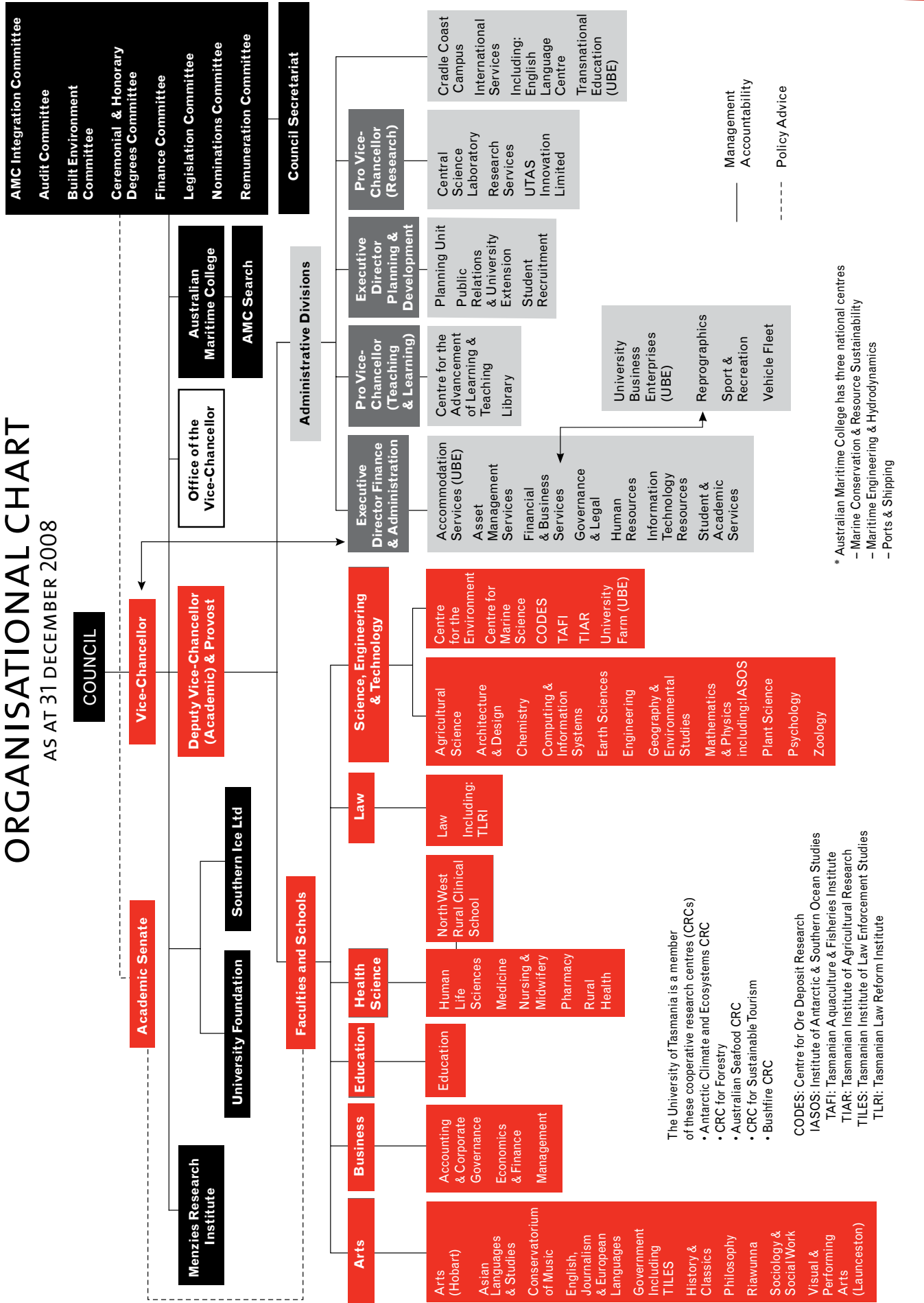
The Committee also took the opportunity to build an Alumni presence on other occasions, for example, working with the Community, Place and Change Research Unit to promote a series of public conversations involving prominent UTAS alumni, scholars and community leaders and, supporting and publicising the Festival of Ideas mounted by the Evert Foundation in November 2008.

For the second year running the Alumni also facilitated the return to Tasmania of a prominent alumnus. In 2008 Professor Richard Wielebinski, a pioneer of radio astronomy, returned to Tasmania and gave a well-attended public lecture. He also spoke at the August reception for international alumni. His visit attracted wide-spread public attention.

The University of Tasmania Alumni is established under an ordinance of the Council of the University and is managed by the Alumni Committee constituted under the provisions of the Ordinance. The Alumni Committee is tasked with establishing and fostering the basis for lifelong professional and personal relationships between the University and its graduates and, by recognising a continuing role for graduates in the development of the University, engendering goodwill, understanding and support in the wider community.

ORGANISATIONAL CHART

AS AT 31 DECEMBER 2008





FINANCIAL STATEMENTS



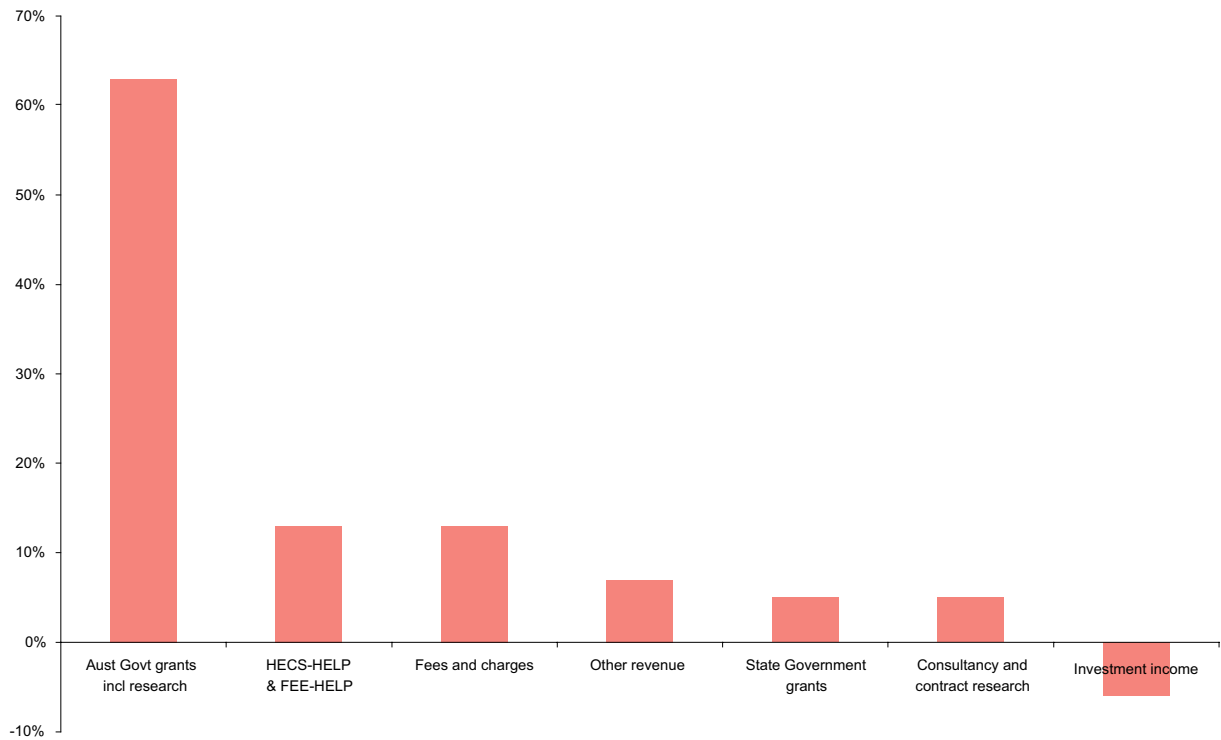
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008		2007		2006		2005		2004	
	\$'000	%	\$'000	%	\$'000	%	\$'000	%	\$'000	%
INCOME										
Australian Government assistance										
Australian Government grants	144,093	38.1	107,958	30.9	97,608	31.2	86,704	30.8	74,065	30.6
HECS-HELP & FEE-HELP	43,111	11.4	38,162	10.9	38,455	12.3	37,451	13.3	37,386	15.5
Scholarships and research	97,030	25.7	102,337	29.3	76,822	24.5	72,597	25.8	58,725	24.3
State Government grants	19,512	5.2	17,901	5.1	9,691	3.1	9,437	3.4	7,599	3.1
HECS-HELP student payments	6,433	1.7	5,702	1.6	5,933	1.9	5,610	2.0	4,171	1.7
Fees and charges	49,304	13.0	38,630	11.0	36,675	11.7	34,293	12.2	32,989	13.6
Superannuation – deferred govt contrib	3,170	0.8	802	0.2	(1,536)	-0.5	921	0.3	(142)	-0.1
Investment income	(21,702)	-5.7	12,347	3.5	19,716	6.3	14,132	5.0	10,326	4.3
Consultancy and contract research	18,599	4.9	14,354	4.1	19,234	6.1	10,110	3.6	6,777	2.8
Other revenue	18,581	4.9	11,579	3.3	10,481	3.3	10,048	3.6	9,820	4.1
TOTAL INCOME	378,131	100.0	349,772	100.0	313,079	100.0	281,303	100.0	241,716	100.0
EXPENDITURE										
Academic salary costs	115,460	31.4	93,889	31.2	83,205	31.2	77,503	30.9	69,960	31.0
Non-academic salary costs	94,117	25.6	80,032	26.6	70,802	26.6	64,116	25.6	58,708	26.0
Depreciation and amortisation	16,732	4.5	14,844	4.9	16,020	6.0	15,815	6.3	16,287	7.2
Buildings and grounds	16,509	4.5	13,849	4.6	11,618	4.4	12,685	5.1	8,485	3.8
Bad and doubtful debts	(27)	0.0	202	0.1	571	0.2	14	0.0	409	0.2
Other expenses	124,979	34.0	98,456	32.7	84,446	31.7	80,498	32.1	72,145	31.9
TOTAL EXPENDITURE	367,770	100.0	301,272	100.0	266,662	100.0	250,631	100.0	225,994	100.0
OPERATING RESULT	10,361		48,500		46,417		30,672		15,722	
KEY RATIOS										
1. Financial stability and liquidity										
– Current ratio	4.4		5.0		4.7		3.7		4.7	
– Net cash balances	6,174		19,197		24,059		8,083		8,438	
– Net assets	597,732		519,512		484,562		384,371		353,678	
2. Revenue										
– DEST load/HECS	187,644		149,822		131,171		116,875		114,573	
– DEST capital grants	5,993		2,000		10,825		12,890		1,049	
– Scholarships and research	97,030		102,337		76,822		72,597		58,725	
– Other University Income	87,464		95,613		94,261		78,941		67,369	
TOTAL UNIVERSITY INCOME	378,131		349,772		313,079		281,303		241,716	
DEST load/HECS as a % of total income		50		43		42		42		47
Commonwealth funded students (full-time equivalents) *	10,215		9,585		9,416		9,013		9,000	
Average Commonwealth recurrent grant	18,369		15,631		13,931		12,845		12,730	

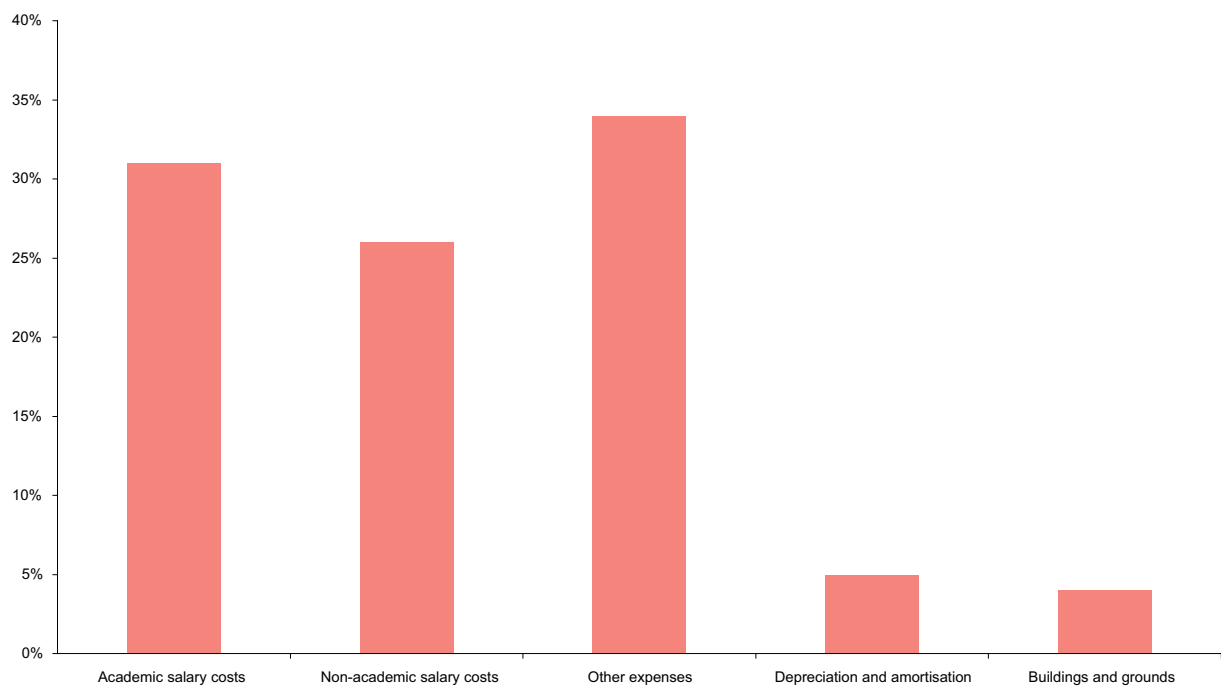
* Source: UTAS Statistics – DEEWR Operating Grant Load (excluding research higher degree students)

	2008		2007		2006		2005		2004	
	\$'000	%	\$'000	%	\$'000	%	\$'000	%	\$'000	%
INCOME										
Australian Government assistance										
Australian Government grants	144,093	37.71	107,958	30.42	97,608	30.6	86,704	27.2	74,065	30.1
HECS-HELP & FEE-HELP	43,111	11.28	38,162	10.75	38,455	12.1	37,451	11.8	37,386	15.2
Scholarships and research	97,030	25.39	102,337	28.83	76,822	24.1	72,597	22.8	58,725	23.8
State Government grants	19,512	5.11	17,901	5.04	9,691	3.0	9,437	3.0	7,599	3.1
HECS-HELP student payments	6,433	1.68	5,702	1.61	5,933	1.9	5,610	1.8	4,171	1.7
Fees and charges	49,513	12.96	38,743	10.92	36,732	11.5	34,293	10.8	32,989	13.4
Superannuation – deferred govt contrib	3,170	0.83	802	0.23	(1,536)	-0.5	921	0.3	(142)	-0.1
Investment income	(24,298)	-6.36	14,117	3.98	22,576	7.1	16,495	5.2	12,332	5.0
Consultancy and contract research	18,266	4.78	14,965	4.22	19,130	6.0	10,110	3.2	6,777	2.8
Other revenue	25,295	6.62	14,256	4.02	13,156	4.1	12,695	4.0	12,443	5.1
TOTAL INCOME	382,125	100.0	354,943	100.0	318,567	100.0	286,313	89.9	246,345	100.0
EXPENDITURE										
Academic salary costs	116,139	31.0	93,889	30.9	83,195	31.0	77,503	30.7	69,960	27.7
Non-academic salary costs	96,365	25.7	80,701	26.5	71,407	26.6	64,665	25.6	58,930	23.3
Depreciation and amortisation	16,810	4.5	14,846	4.9	16,022	6.0	15,817	6.3	16,318	6.5
Buildings and grounds	16,592	4.4	13,937	4.6	11,705	4.4	12,685	5.0	8,485	3.4
Bad and doubtful debts	(21)	0.0	202	0.1	573	0.2	14	0.0	409	0.2
Other expenses	128,933	34.4	100,413	33.0	85,137	31.8	81,813	32.4	71,258	28.2
TOTAL EXPENDITURE	374,818	100.0	303,988	100.0	268,039	100.0	252,497	100.0	225,360	100.0
OPERATING RESULT	7,307		50,955		50,528		33,816		20,985	
KEY RATIOS										
1. Financial stability and liquidity										
– Current ratio	4.8		5.4		5.2		4.2		5.3	
– Net cash balances	16,365		23,259		27,792		11,008		8,453	
– Net assets	620,712		545,546		508,141		403,839		370,002	

INCOME



EXPENDITURE



	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
REVENUE FROM CONTINUING OPERATIONS					
Australian Government financial assistance					
Australian Government grants	2.1	241,123	210,295	241,123	210,295
HECS-HELP – Australian Government payments	2.1	42,080	37,035	42,080	37,035
FEE-HELP	2.1	1,031	1,127	1,031	1,127
Tasmanian Government financial assistance	2.2	19,512	17,901	19,512	17,901
HECS-HELP – Student payments		6,433	5,702	6,433	5,702
Fees and charges	2.3	49,513	38,743	49,304	38,630
Investment revenue and income	2.4	3,451	14,117	3,192	12,347
Consultancy and contract research	2.5	18,266	14,965	18,599	14,354
Other revenue and income	2.6	25,295	14,256	18,581	11,579
		406,704	354,141	399,855	348,970
Deferred government superannuation contributions		3,170	802	3,170	802
Total revenue from continuing operations		409,874	354,943	403,025	349,772
EXPENSES FROM CONTINUING OPERATIONS					
Employee related expenses	3.1	212,504	174,590	209,577	173,921
Depreciation and amortisation	3.2	16,810	14,846	16,732	14,844
Repairs and maintenance	3.3	16,592	13,937	16,509	13,849
Impairment of assets	3.4	(21)	202	(27)	202
Investment losses	2.4	27,749	-	24,894	-
Other expenses	3.5	128,930	100,415	124,979	98,456
		402,564	303,990	392,664	301,272
Total expenses from continuing operations		402,564	303,990	392,664	301,272
Result before income tax		7,310	50,953	10,361	48,500
Income tax expense		3	(2)		
Result after income tax and before AMC integration		7,307	50,955	10,361	48,500
Income recognised upon integration with AMC	24	62,775	-	62,909	-
Result for the year		70,082	50,955	73,270	48,500

This statement should be read in conjunction with the accompanying notes.

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
CURRENT ASSETS					
Cash and cash equivalents	4	16,365	23,259	6,174	19,197
Receivables	5	16,388	18,688	15,170	18,896
Inventories	6	691	636	637	633
Other investments	7	213,079	198,081	197,140	174,815
Other non-financial assets	8	6,229	5,062	6,109	5,159
Total current assets		252,752	245,726	225,230	218,700
NON-CURRENT ASSETS					
Receivables	5	11,408	8,261	11,408	8,261
Other investments	7	2,059	2,764	5,593	2,764
Property, plant and equipment	9	438,132	358,589	437,651	358,582
Intangible assets	10	1,000	1,000	1,000	1,000
Total non-current assets		452,599	370,614	455,652	370,607
Total assets		705,351	616,340	680,882	589,307
CURRENT LIABILITIES					
Payables	11	16,813	13,358	16,055	13,079
Provisions	12	22,598	19,253	22,392	19,148
Other liabilities	13	13,368	12,536	12,873	11,921
Total current liabilities		52,779	45,147	51,320	44,148
NON-CURRENT LIABILITIES					
Provisions	12	31,860	25,647	31,830	25,647
Total non-current liabilities		31,860	25,647	31,830	25,647
Total liabilities		84,639	70,794	83,150	69,795
Net assets		620,712	545,546	597,732	519,512
EQUITY					
Reserves	14	239,529	234,445	239,395	234,445
Retained surpluses	14	381,183	311,101	358,337	285,067
Total equity		620,712	545,546	597,732	519,512

This statement should be read in conjunction with the accompanying notes.

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Total equity at the beginning of the year		545,546	508,141	519,512	484,562
Increase/(decrease) in asset revaluation reserve	14	5,084	(13,550)	4,950	(13,550)
Net income/(expense) recognised directly in equity		5,084	(13,550)	4,950	(13,550)
Result for the year		7,307	50,955	10,361	48,500
Income recognised upon integration with AMC		62,775	-	62,909	-
Total recognised income and expense for the year		75,166	37,405	78,220	34,950
Total equity at the end of the year		620,712	545,546	597,732	519,512

This statement should be read in conjunction with the accompanying notes.

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008	2007	2008	2007
		\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)	\$'000 Inflows (Outflows)
CASH FLOWS FROM OPERATING ACTIVITIES					
Australian Government		292,159	240,096	292,159	240,096
Tasmanian Government		21,463	15,872	21,463	15,872
HECS-HELP – student payments		6,433	5,702	6,433	5,702
Fees and charges		49,442	38,629	49,211	38,211
Investment income		24,849	27,333	22,050	23,195
Other revenue		55,813	38,478	49,572	35,210
Payments to suppliers and employees (inclusive of GST)		(368,756)	(297,923)	(361,606)	(295,478)
Net cash inflow (outflow) from operating activities	18	81,403	68,187	79,282	62,808
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of property, plant and equipment		1,140	545	1,146	545
Payments for property, plant and equipment		(39,503)	(28,381)	(39,429)	(28,376)
Payments for investments		(64,145)	(45,208)	(66,077)	(40,163)
Cash acquired upon integration of AMC	24	15,061	-	12,905	-
Increase in bonds held		(199)	4	(199)	4
Increase in monies held on behalf of CRCs		(651)	320	(651)	320
Net cash inflow (outflow) from investing activities		(88,297)	(72,720)	(92,305)	(67,670)
CASH FLOWS FROM FINANCING ACTIVITIES					
		-	-	-	-
Net increase/(decrease) in cash held		(6,894)	(4,533)	(13,023)	(4,862)
Cash at beginning of reporting period		23,259	27,792	19,197	24,059
Cash at end of reporting period	18	16,365	23,259	6,174	19,197

This statement should be read in conjunction with the accompanying notes.

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes separate financial statements for the University of Tasmania as an individual entity and the consolidated entity consisting of the University and its subsidiaries.

(a) Basis of preparation

This financial report is a general purpose financial report that has been prepared on an accrual basis in accordance with:

- the *Financial Management and Audit Act 1990*;
- the *University of Tasmania Act 1992*;
- Australian Accounting Standards;
- Interpretations adopted by the Australian Accounting Standards Board; and
- the requirements of the Department of Education, Employment and Workplace Relations (DEEWR).

Compliance with International Financial Reporting Standards (IFRS)

The financial statements and notes of the University comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with International Financial Reporting Standards.

Historical cost convention

The financial statements are prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities (including derivative instruments) at fair value through profit or loss, and revaluations of land, buildings, leasehold improvements and works of art and cultural collections.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all controlled entities of the University (parent entity) as at 31 December 2008 and the results of all controlled entities for the year then ended. The University and its controlled entities together are referred to in this financial report as the Group or consolidated entity.

A controlled entity is any entity controlled by the University of Tasmania. Control exists where the University has the capacity to control decision making in relation to the financial and operating policies of another entity so that the other entity operates with the University to achieve University objectives. A list of controlled entities is contained in Note 17 to the financial statements.

The purchase method of accounting is used to account for the acquisition of controlled entities (refer to Note 1(f)).

The financial statements for the consolidated entity include all controlled entities, with all inter-company balances and transactions eliminated on consolidation.

(c) Revenue recognition

Australian Government operating grants received under the *Higher Education Funding Act 1988*, and revenues received from other government sources, are recognised as revenue at the time of receipt. A liability is recognised where unspent monies are required to be refunded to the funding body.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

Donations and bequests are recognised when the right to receive the funds has been established.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Revenue from consulting and contract research, relating to the University's subsidiary UTAS Innovation Ltd, is recognised on a percentage of completion basis. Unearned revenue is brought to account over the life of the contracts to coincide with the relevant stage of completion.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Australian dollars, which is the University's functional and presentation currency.

Transactions and balances

Transactions made using foreign currency are converted into Australian currency at market exchange rates applicable at the date of the transactions.

Amounts payable or receivable in foreign currencies at balance date are converted into Australian currency at market exchange rates at balance date. Currency conversion gains and losses are included in the operating result for the year.

(e) Tax status

Income tax

The University entity does not provide for Australian income tax as it is exempt from income tax in accordance with the provisions of Division 50 of the *Income Tax Assessment Act 1997*. However, UTAS Innovation Ltd and Southern Ice Porcelain Pty Ltd, subsidiaries of the University, are subject to the provisions of this Act.

Fringe benefits tax

The University is liable to pay fringe benefits tax, and this is included in the income statement.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(f) Acquisitions 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, shares issued or liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition.

(g) Impairment of assets

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

(h) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and other short-term highly liquid investments with 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.

(i) Receivables

All receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment. Receivables are typically due for settlement no more than 30 days from the date of recognition.

The collection of receivables is reviewed on an ongoing basis. Debts known to be uncollectible are written off. A provision for impaired receivables is established where there is evidence the University will not be able to collect all amounts due according to the original

terms of receivables. The amount of any movement in the provision is recognised in the income statement, with the balance of the provision recognised in the balance sheet.

(j) Inventories

Inventories are valued at the lower of cost or net realisable value. Cost is assigned on a weighted average basis. Stocks are valued on a first-in first-out basis.

(k) Investments and other financial assets

The University's investments are measured at either fair value through profit or loss, where changes in fair value are taken to the income statement, or at cost.

The University currently classifies its investments in the following two categories – other investments (comprising financial assets at fair value through profit or loss, or financial assets at cost), and loans and receivables. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

Financial assets at fair value through profit or loss

This category relates to those assets designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. The policy of management is to designate a financial asset if there exists the possibility it will be sold in the short term or the asset is subject to frequent changes in fair value.

These assets comprise:

- Investment and trust funds – the University's investments are managed as pooled funds by a number of independent portfolio managers. Funds are invested in cash deposits, Australian equities, overseas equities, fixed interest securities and property trusts under an approved investment policy. The majority of specific-purpose endowments received by the University to fund research activities, scholarships and prizes are also managed in this pooled investment fund.
- Investment properties – these are properties owned by the University and rented. Income received and movements in fair value are brought to account as revenue in the income statement.

Investments are initially recognised at fair value, and subsequently carried at fair value.

Financial assets at cost

Investment in subsidiaries and unlisted shares are carried at cost, and reviewed annually for impairment.

Derivative financial instruments

The University enters into derivative financial instruments, namely forward exchange contracts, from time to time to hedge its foreign currency risk exposures. Derivatives are recognised initially at fair value and attributable transaction costs are recognised in the profit or loss when incurred. Subsequent to initial recognition, forward exchange contracts are measured

at fair value. Hedge accounting is not applied, and changes in fair value are recognised in the profit or loss as part of foreign currency gains and losses.

The fair value of forward exchange contracts is based on measuring the difference between the contractual forward price and the current forward price.

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 the balance sheet date which are classified as non-current assets. Loans and receivables are included in receivables in the balance sheet.

The University assesses at each balance date whether there is objective evidence that a financial asset is impaired.

(l) Capital works in progress

Capital works in progress on buildings represents the cost associated with the construction of buildings and other projects of a capital nature, which have not reached their date of practical completion.

(m) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation or accumulated impairment losses. The valuation methodology adopted for asset classes is as follows:

Asset class	Valuation basis	Detail
Property (land & buildings)	Fair value	Freehold land and buildings were revalued on 31 December 2008 by independent valuers, Rushton Valuers Pty Ltd.
Plant and equipment	Cost	All plant and equipment items with a cost equal to or exceeding \$10,000 have been capitalised.
Library	Cost	
Works of art and cultural collections	Fair value	Valuations for works of art were carried out in 2004 by an independent valuer, Mr Steven Joyce from Despard Gallery, in relation to the Fine Art Collection and Dr Paul Gallivan from the University of Tasmania in relation to the John Elliott Classics Museum.

Revaluations are made with sufficient regularity to ensure that the carrying amount of land, buildings, works of art and cultural collections does not differ materially from their fair value at reporting date.

The depreciable amount of all property, plant and equipment including buildings, but excluding freehold land and works of art and cultural collections, is depreciated on a straight-line basis over their useful lives to the Group commencing from the time the asset is held ready for use.

Depreciation rates applicable during 2008 are as follows:

Asset class	Rate
Buildings	1.33%
Plant and equipment	10% – 33%
Library collections	5%

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Useful lives of assets are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Where land and buildings or works of art and cultural collections are subject to revaluation, any increment is taken to the asset revaluation reserve.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(n) Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation and impairment losses.

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Where intangible assets have a definite useful life, amortisation is charged to the income statement on a straight-line basis over the estimated useful life. Amortisation commences from the date they are available for use. The estimated useful lives are as follows:

- Right of use 15 years

(o) Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the year which are unpaid. The amounts are unsecured, are recognised at cost and are normally settled within 30 days.

(p) Employee benefits and on-costs**Wages and salaries, and sick leave**

Liabilities for wages and salaries are recognised as payables in respect of employees' services up to the reporting date. Sick leave entitlements provided to the employees of the Group are non-vesting and are based on a cumulative sick leave system. Liabilities for non-accumulating sick leave are recognised when the leave is taken.

Annual leave

Liabilities for annual leave in respect to non-academic staff are recognised and measured as the amount unpaid at the reporting date at current pay rates in respect of employees' service up to that date. Related on-costs are included in the provision. Annual leave for academic staff is deemed to be taken in the year in which it is accrued, hence no provision is made in respect of these employees.

Long service leave

The liability for long service leave for all employees is measured as the present value of the estimated future payments to be made in respect of services provided up to the reporting date. Consideration is given to future increases in salary levels, experience of employee departures and periods of service. Related on-costs are included in the provision. Expected future payments are discounted using market yields on government bonds at the reporting date.

Superannuation

Employee contributory superannuation funds exist to provide benefits for the Group's employees and their dependants on retirement, disability or death of the employee. The contributions made to these funds by the University are recorded as an expense in the income statement. Further details are provided in Note 21.

(q) Leases

All leases are operating leases. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged to the income statement on a straight-line basis over the period of the lease.

(r) Joint venture operations

The University participates in six Co-operative Research Centres. The University interests are not considered material, and expenditure incurred by the University as a result of its participation is expensed.

(s) Rounding of amounts

Amounts in the financial report are rounded off to the nearest \$1,000.

(t) Judgements and assumptions

In the application of the accounting policies disclosed in this note, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(u) Changes in accounting policies and impacts of new accounting standards

There were no material changes in accounting policies for the year ended 31 December 2008.

The following standards, amendments to standards and interpretations were available for early adoption but have not been applied in preparing this financial report.

AASB 101 Presentation of Financial Statements has been revised to include presentation of total comprehensive income, which represents changes in equity during a period other than those changes resulting from transactions with owners in their capacity as owners. The revised AASB 101 will become mandatory for the Group's 31 December 2009 financial statements. The Group has not yet determined the potential effect of the revised standard on the Group's disclosures.

AASB 123 Borrowing Costs has been revised to require an entity to capitalise borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. The amendments to AASB 123, which become mandatory for the Group's 31 December 2009 financial statements, are not expected to have a significant impact on the Group's financial statements.

AASB 127 Consolidated and Separate Financial Statements has been revised to require accounting for changes in ownership interests by the Group in a subsidiary, while maintaining control, to be recognised as an equity transaction. The amendments to AASB 127, which become mandatory for the Group's 31 December 2010 financial statements, are not expected to have a significant impact on the Group's financial statements.

2 REVENUE FROM CONTINUING OPERATIONS

2.1 Australian Government financial assistance including HECS-HELP and other Australian Government loan programmes

(a) Commonwealth Grant Scheme and other grants

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Commonwealth Grant Scheme	19.1	107,775	92,762	107,775	92,762
Indigenous Support Fund	19.1	1,170	959	1,170	959
Equity Support Programme	19.1	705	669	705	669
Disability Support Programme	19.1	195	248	195	248
Workplace Reform Programme	19.1	1,267	1,119	1,267	1,119
Workplace Productivity Programme	19.1	115	1,250	115	1,250
Learning and Teaching Performance Fund	19.1	3,105	2,434	3,105	2,434
National Institutes	19.1	4,645	-	4,645	-
Capital Development Pool (CDP)	19.1	5,993	2,000	5,993	2,000
Superannuation Programme	19.1	582	691	582	691
Collaboration and Structural Reform Programme	19.1	3,311	2,954	3,311	2,954
Improving the Practical Component of Teacher Education Initiative	19.1	523	-	523	-
Transitional Cost Programme	19.1	665	-	665	-
Realising our Potential Programme	19.1	40	-	40	-
Better Universities Renewal Funding (BURF)	19.1	11,456	-	11,456	-
Total Commonwealth Grant Scheme and other grants		141,547	105,086	141,547	105,086

(b) Higher Education Loan Programmes

HECS-HELP	19.2	42,080	37,035	42,080	37,035
FEE-HELP	19.2	1,031	1,127	1,031	1,127
Total Higher Education Loan Programmes		43,111	38,162	43,111	38,162

(c) Scholarships

Australian Postgraduate Awards	19.3	2,287	2,167	2,287	2,167
International Postgraduate Research Scholarships	19.3	487	362	487	362
Commonwealth Education Costs Scholarships	19.3	2,017	1,416	2,017	1,416
Commonwealth Accommodation Scholarships	19.3	4,043	2,972	4,043	2,972
Indigenous Access Scholarships		114	-	114	-
Total scholarships		8,948	6,917	8,948	6,917

(d) DEEWR – research

Institutional Grants Scheme	19.4	8,429	7,704	8,429	7,704
Research Training Scheme	19.4	14,651	14,709	14,651	14,709
Research Infrastructure Block Grant	19.4	5,671	5,793	5,671	5,793
Implementation Assistance Programme	19.4	153	52	153	52
Australian Scheme for Higher Education Repositories	19.4	429	108	429	108
Commercialisation Training Scheme	19.4	129	117	129	117
Total DEEWR – research grants		29,462	28,483	29,462	28,483

(e) Voluntary student unionism

VSU Transition Fund	19.5	2,342	2,872	2,342	2,872
Support for small businesses	19.5	204	-	204	-
Total VSU		2,546	2,872	2,546	2,872

		Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
2	REVENUE FROM CONTINUING OPERATIONS (cont.)				
	(f) Australian Research Council				
	<i>(i) Discovery</i>				
	Project	19.6	4,367	4,754	4,367
	Fellowships	19.6	329	321	329
	Total Discovery		4,696	5,075	4,696
	<i>(ii) Linkages</i>				
	Special research initiatives	19.6	(15)	-	(15)
	Infrastructure	19.6	300	570	300
	International	19.6	98	-	98
	Projects	19.6	2,555	2,342	2,555
	Total Linkages		2,938	2,912	2,938
	<i>(iii) Centres</i>				
	Centres	19.6	3,248	3,184	3,248
	Total Centres		3,248	3,184	3,184
	(g) Other Australian Government financial assistance				
	National Health and Medical Research Council		6,292	3,232	6,292
	Australian Government research (non-ARC)		23,584	20,090	23,584
	Australian Government (non-research)		17,607	31,538	17,607
	Other Australian Government income		255	906	255
	Total other Australian Government financial assistance		47,738	55,766	47,738
	Total Australian Government financial assistance		284,234	248,457	284,234
	Reconciliation				
	Australian Government grants		241,123	210,295	241,123
	HECS-HELP – Australian Government payments		42,080	37,035	42,080
	Other Australian Government loan programmes (FEE-HELP)		1,031	1,127	1,031
	Total Australian Government financial assistance		284,234	248,457	284,234
	(h) Australian Government grants received – cash basis				
	CGS and other DEEWR grants		141,547	105,086	141,547
	Higher Education Loan Programmes		43,111	38,162	43,111
	Scholarships		8,948	6,917	8,948
	DEEWR research		29,462	28,483	29,462
	Voluntary student unionism		2,546	2,872	2,546
	ARC grants – Discovery		4,696	5,075	4,696
	ARC grants – Linkages		2,938	2,912	2,938
	ARC grants – Centres		3,248	3,184	3,248
	Other Australian Government grants		55,648	47,200	55,648
	Total Australian Government grants received – cash basis		292,144	239,891	292,144
	OS-HELP (Net)	19.2	15	205	15
	Total Australian Government funding received – cash basis		292,159	240,096	292,159

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
2 REVENUE FROM CONTINUING OPERATIONS (cont.)				
2.2 Tasmanian Government financial assistance				
Tasmanian Aquaculture and Fisheries Institute	3,456	2,725	3,456	2,725
Tasmanian Institute of Agricultural Research	6,551	7,348	6,551	7,348
Department of Primary Industries and Water Asset Transfer (SmartFarms)	-	3,819	-	3,819
Menzies Research Institute	1,103	1,209	1,103	1,209
Health Science Co-location Project	6,000	-	6,000	-
Tasmanian Law Reform Institute	50	50	50	50
Other State Government income	2,352	2,750	2,352	2,750
Total Tasmanian Government financial assistance	19,512	17,901	19,512	17,901
2.3 Fees and charges				
Course fees and charges				
Fee-paying overseas students	35,439	28,678	35,439	28,678
Fee-paying domestic postgraduate students	1,174	623	1,174	623
Total course fees and charges	36,613	29,301	36,613	29,301
Other fees and charges				
Child Care Centre fees	230	1,491	230	1,491
Accommodation charges	8,953	5,591	8,821	5,591
Other	3,717	2,360	3,640	2,247
Total other fees and charges	12,900	9,442	12,691	9,329
Total fees and charges	49,513	38,743	49,304	38,630
2.4 Investment revenue and income				
Investment income				
Investment income	259	14,117	-	12,347
Proceeds on disposal of investment (IELTS™)	3,192	-	3,192	-
Total investment income	3,451	14,117	3,192	12,347
Investment losses				
Investment losses	27,749	-	24,894	-
Total investment losses	27,749	-	24,894	-
2.5 Consultancy and contract research				
Industry and other research	11,654	9,416	11,654	9,416
Research consultancies	2,570	2,972	2,455	2,025
Research donations and bequests	387	398	835	734
Industry support to linkage projects	723	690	723	690
Industry support to other Commonwealth research	1,030	703	1,030	703
Industry support to research centres	1,902	786	1,902	786
Total consultancy and contract research	18,266	14,965	18,599	14,354

Notes

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
2.6 Other revenue and income				
Donations and bequests	4,791	3,995	2,448	1,425
Scholarships and prizes	126	123	126	123
Contract revenue (other than consultancy and contract research)	3,827	896	1,101	896
Sale of goods	2,045	1,852	2,031	1,852
Refund relating to GST treatment of accommodation services	2,847	-	2,847	-
Miscellaneous income	11,659	7,390	10,028	7,283
Total other revenue	25,295	14,256	18,581	11,579
3 EXPENSES FROM CONTINUING OPERATIONS				
3.1 Employee related expenses				
Academic				
Salaries	89,052	72,421	88,494	72,421
Contribution to superannuation & pension schemes:				
Deferred employee benefits for superannuation	1,720	449	1,720	449
Emerging costs	1,304	1,353	1,304	1,353
Funded	13,095	10,910	13,026	10,910
Provisions for future emerging costs	817	(472)	817	(472)
Payroll tax	6,043	4,942	5,993	4,942
Workers' Compensation	287	251	284	251
Long service leave expense	1,329	1,781	1,330	1,781
Annual leave	-	-	-	-
Other expenses	2,492	2,254	2,492	2,254
Total academic	116,139	93,889	115,460	93,889
Non-Academic				
Salaries	76,680	64,427	74,775	63,758
Contribution to superannuation and pension schemes:				
Deferred employee benefits for superannuation	1,450	353	1,450	353
Emerging costs	823	812	823	812
Funded	10,352	8,631	10,218	8,631
Provisions for future emerging costs	346	(233)	346	(233)
Payroll tax	5,065	4,228	4,968	4,228
Workers' Compensation	241	232	235	232
Long service leave expense	1,124	1,357	1,125	1,357
Annual leave	(296)	440	(403)	440
Other expenses	580	454	580	454
Total non-academic	96,365	80,701	94,117	80,032
Total employee benefits and on-costs	212,504	174,590	209,577	173,921

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
3 EXPENSES FROM CONTINUING OPERATIONS (cont.)					
3.2 Depreciation and amortisation					
Depreciation					
Buildings	9	7,295	6,921	7,295	6,921
Plant and equipment	9	5,575	4,101	5,497	4,099
Library collections	9	3,029	2,934	3,029	2,934
Amortisation					
Leasehold improvements	9	911	890	911	890
Total depreciation and amortisation		16,810	14,846	16,732	14,844
3.3 Repairs and maintenance					
Repairs and maintenance		16,592	13,937	16,509	13,849
Total repairs and maintenance		16,592	13,937	16,509	13,849
3.4 Impairment of assets					
Debtors		(21)	202	(27)	202
Total impairment of assets		(21)	202	(27)	202
3.5 Other expenses					
Scholarships and prizes		20,831	18,401	18,924	17,034
Non-capitalised equipment		8,809	10,427	8,786	10,427
Public relations and marketing		4,553	3,165	4,333	3,135
Telecommunications		1,699	1,253	1,674	1,239
Travel and staff development		13,379	11,515	13,140	11,455
Consumables		18,259	15,112	17,998	15,112
Loss/(gain) on sale of property, plant and equipment		21	(31)	15	(31)
Office administration		4,187	3,334	4,079	3,310
Loss/(gain) from foreign exchange transactions		(29)	-	(29)	-
Consultancy services and research sub-contractors		30,884	17,035	30,691	16,888
Library materials		2,489	674	2,489	674
Electricity and heating fuel		5,630	4,104	5,581	4,104
Cleaning		3,306	2,700	3,262	2,700
Security		1,333	1,241	1,333	1,241
Audit fees – external		108	94	90	88
Audit fees – internal		343	262	333	262
Operating lease payments		1,884	1,737	1,884	1,737
Insurance		2,051	1,343	2,010	1,334
New appointment expenses		1,085	1,325	1,084	1,325
Other		8,108	6,724	7,302	6,422
Total other expenses		128,930	100,415	124,979	98,456

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
4 CASH AND CASH EQUIVALENTS					
Current					
Cash at bank and on hand		10,352	19,034	2,827	16,087
Short-term deposits and bills		6,013	4,225	3,347	3,110
Total cash and cash equivalents		16,365	23,259	6,174	19,197
(a) 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 statements as follows:					
Balances as above		16,365	23,259	6,174	19,197
Balance per cash flow statements		16,365	23,259	6,174	19,197
(b) Cash at bank and on hand					
Cash on hand is non-interest bearing.					
Cash at bank accounts are bearing floating interest rates between 4.20% and 7.20% (2007: 6.20% and 6.60%).					
(c) Short-term deposits and bills					
The deposits are bearing floating interest rates between 4.45% and 7.70%. (2007:7.20%).					
These deposits have an average maturity of 90 days.					
5 RECEIVABLES					
Current					
Debtors		13,002	16,186	12,466	16,521
Less provision for impaired receivables		(299)	(379)	(293)	(379)
		12,703	15,807	12,173	16,142
Deferred government contribution for superannuation	21(b)	680	657	680	657
Accrued revenue		606	719	86	603
GST		2,399	1,505	2,231	1,494
		16,388	18,688	15,170	18,896
Non-current					
Deferred government contribution for superannuation	21(b)	11,408	8,261	11,408	8,261
		11,408	8,261	11,408	8,261
Total receivables		27,796	26,949	26,578	27,157
6 INVENTORIES					
Current		691	636	637	633
Total inventories		691	636	637	633

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
7 OTHER INVESTMENTS					
Current					
At fair value through profit and loss:					
Trust investments		760	760	760	760
Investment funds *		212,319	197,321	196,380	174,055
		213,079	198,081	197,140	174,815
Non-current					
At fair value through profit and loss:					
Investment properties		2,058	2,763	2,058	2,763
At cost:					
Shares – unlisted		1	1	1	1
Investment in subsidiaries (AMC Search Limited)	17	-	-	3,534	-
		2,059	2,764	5,593	2,764
Total other investments		215,138	200,845	202,733	177,579
* Investment funds are held predominantly in a managed portfolio and cash management accounts.					
The funds comprise:					
Australian equities		37,347	43,032	33,423	36,642
Overseas equities		29,729	32,918	26,606	28,030
Direct property		18,371	17,400	16,441	14,817
Listed property		4,179	6,940	3,740	5,909
Australian fixed interest		20,650	13,195	18,480	11,236
Overseas fixed interest		18,686	16,481	16,723	14,034
Cash and cash equivalents		60,608	40,633	60,608	40,633
Absolute return funds		22,749	26,722	20,359	22,754
Total investment funds		212,319	197,321	196,380	174,055
Reconciliation – investment properties					
Opening balance		2,763	2,763	2,763	2,763
Disposals		(705)	-	(705)	-
Closing balance		2,058	2,763	2,058	2,763
8 OTHER NON-FINANCIAL ASSETS					
Current					
Prepayments		6,229	5,062	6,109	5,159
Total other assets		6,229	5,062	6,109	5,159

		(a) Economic Entity (Consolidated) – \$'000							
		Land	Buildings	Capital WIP	Leasehold Improvements	Plant & Equipment	Library	Works of Art	Total
9	PROPERTY, PLANT AND EQUIPMENT								
	At 1 January 2007								
	At cost	-	-	23,628	-	46,895	56,892	-	127,415
	At valuation	41,976	499,272	-	61,338	-	-	6,523	609,109
	Accumulated depreciation	-	(293,732)	-	(37,421)	(31,346)	(18,494)	-	(380,993)
	Net book amount	41,976	205,540	23,628	23,917	15,549	38,398	6,523	355,531
	Year ended 31 December 2007								
	Opening net book amount	41,976	205,540	23,628	23,917	15,549	38,398	6,523	355,531
	Add: additions	2,432	922	18,924	-	6,371	3,161	157	31,967
	Add: transfers from capital works in progress	-	16,572	(23,294)	-	-	-	-	(6,722)
	Add: revaluation increment/(decrement)	-	(7,185)	(6,365)	6,722	-	-	-	(6,828)
	Less: disposals	-	-	-	-	(482)	(35)	-	(517)
	Balance 31 December	44,408	215,849	12,893	30,639	21,438	41,524	6,680	373,431
	Less: depreciation charge 3.2	-	(6,921)	-	(890)	(4,100)	(2,931)	-	(14,842)
	Closing net book amount	44,408	208,928	12,893	29,749	17,338	38,593	6,680	358,589
	At 31 December 2007								
	At cost	2,432	-	12,893	-	50,870	57,980	-	124,175
	At valuation	41,976	509,173	-	68,060	-	-	6,680	625,889
	Accumulated depreciation	-	(300,245)	-	(38,311)	(33,532)	(19,387)	-	(391,475)
	Net book amount	44,408	208,928	12,893	29,749	17,338	38,593	6,680	358,589
	Year ended 31 December 2008								
	Opening net book amount	44,408	208,928	12,893	29,749	17,338	38,593	6,680	358,589
	Add: additions	-	-	33,544	-	6,809	2,302	24	42,679
	Add: additions (AMC)	1,710	32,512	5,777	241	8,977	-	9	49,226
	Add: transfers from capital works in progress	-	10,584	(10,584)	-	-	-	-	-
	Add: revaluation increment/(decrement)	4,950	-	-	-	-	-	-	4,950
	Less: disposals	-	-	-	-	(465)	(38)	(2)	(505)
	Balance 31 December	51,068	252,024	41,630	29,990	32,659	40,857	6,711	454,939
	Less: depreciation charge 3.2	-	(7,295)	-	(911)	(5,572)	(3,029)	-	(16,807)
	Closing net book amount	51,068	244,729	41,630	29,079	27,087	37,828	6,711	438,132
	At 31 December 2008								
	At cost	-	-	41,630	-	64,623	58,144	-	164,397
	At valuation	51,068	553,825	-	68,314	-	-	6,711	679,918
	Accumulated depreciation	-	(309,096)	-	(39,235)	(37,536)	(20,316)	-	(406,183)
	Net book amount	51,068	244,729	41,630	29,079	27,087	37,828	6,711	438,132

		(b) Parent Entity (University) – \$'000							
		Land	Buildings	Capital WIP	Leasehold Improvements	Plant & Equipment	Library	Works of Art	Total
9	PROPERTY, PLANT AND EQUIPMENT (cont.)								
	At 1 January 2007								
	At cost	-	-	23,628	-	46,869	56,892	-	127,389
	At valuation	41,976	499,272	-	61,338	-	-	6,523	609,109
	Accumulated depreciation	-	(293,732)	-	(37,421)	(31,324)	(18,494)	-	(380,971)
	Net book amount	41,976	205,540	23,628	23,917	15,545	38,398	6,523	355,527
	Year ended 31 December 2007								
	Opening net book amount	41,976	205,540	23,628	23,917	15,545	38,398	6,523	355,527
	Add: additions	2,432	922	18,924	-	6,366	3,161	157	31,962
	Add: transfers from capital works in progress	-	16,572	(23,294)	6,722	-	-	-	-
	Add: revaluation increment/(decrement)	-	(7,185)	(6,365)	-	-	-	-	(13,550)
	Less: disposals	-	-	-	-	(482)	(35)	-	(517)
	Balance 31 December	44,408	215,849	12,893	30,639	21,429	41,524	6,680	373,422
	Less: depreciation charge 3.2	-	(6,921)	-	(890)	(4,098)	(2,931)	-	(14,840)
	Closing net book amount	44,408	208,928	12,893	29,749	17,331	38,593	6,680	358,582
	At 31 December 2007								
	At cost	2,432	-	12,893	-	50,839	57,980	-	124,144
	At valuation	41,976	509,173	-	68,060	-	-	6,680	625,889
	Accumulated depreciation	-	(300,245)	-	(38,311)	(33,508)	(19,387)	-	(391,451)
	Net book amount	44,408	208,928	12,893	29,749	17,331	38,593	6,680	358,582
	Year ended 31 December 2008								
	Opening net book amount	44,408	208,928	12,893	29,749	17,331	38,593	6,680	358,582
	Add: additions	-	-	33,544	-	6,731	2,302	24	42,601
	Add: additions (AMC)	1,710	32,512	5,777	241	8,499	-	9	48,748
	Add: transfers from capital works in progress	-	10,584	(10,584)	-	-	-	-	-
	Add: revaluation increment/(decrement)	4,950	-	-	-	-	-	-	4,950
	Less: disposals	-	-	-	-	(458)	(38)	(2)	(498)
	Balance 31 December	51,068	252,024	41,630	29,990	32,103	40,857	6,711	454,383
	Less: depreciation charge 3.2	-	(7,295)	-	(911)	(5,497)	(3,029)	-	(16,732)
	Closing net book amount	51,068	244,729	41,630	29,079	26,606	37,828	6,711	437,651
	At 31 December 2008								
	At cost	-	-	41,630	-	63,879	58,144	-	163,653
	At valuation	51,068	553,825	-	68,314	-	-	6,711	679,918
	Accumulated depreciation	-	(309,096)	-	(39,235)	(37,273)	(20,316)	-	(405,920)
	Net book amount	51,068	244,729	41,630	29,079	26,606	37,828	6,711	437,651

(c) Valuations of Land, Buildings and Leasehold Improvements

An independent valuation of the University's land, buildings and leasehold improvements was performed by Messrs Jeffrey Tempny, AAPI and Frank Julier, AAPI of Rushton Valuers Pty Ltd during 2006. The valuation was performed to determine fair value in accordance with AASB 116–Property, Plant and Equipment.

In relation to buildings and leasehold improvements, and excluding residential properties, fair value was determined with reference to a market-related depreciated replacement cost. In relation to land, fair value was determined with reference to market value.

An annual review is undertaken by Rushton Valuers Pty Ltd to ensure that the carrying amount of land, buildings and leasehold improvements does not differ materially from their fair value at reporting date. In 2008 this has resulted in the fair value of land being increased by \$4.95m.

	Notes	Economic Entity (Consolidated)		Parent Entity (University)	
		2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
10 INTANGIBLE ASSETS					
Year ended 31 December 2007					
Opening net book amount		1,000	1,000	1,000	1,000
Additions		-	-	-	-
Amortisation charge		-	-	-	-
Impairment charge		-	-	-	-
Closing net book amount		1,000	1,000	1,000	1,000
At 31 December 2008					
Cost		1,000	1,000	1,000	1,000
Accumulated amortisation and impairment		-	-	-	-
Net book amount		1,000	1,000	1,000	1,000
11 PAYABLES					
Current					
Creditors and accruals		16,798	13,320	16,040	13,041
OS-HELP liability to Australian Government		15	38	15	38
Total payables		16,813	13,358	16,055	13,079
12 PROVISIONS					
Current					
Annual leave		5,878	4,881	5,750	4,841
Long service leave		14,671	12,322	14,593	12,257
Deferred benefits for superannuation	21(b)	2,049	2,050	2,049	2,050
		22,598	19,253	22,392	19,148
Non-current					
Long service leave		7,652	5,774	7,622	5,774
Deferred benefits for superannuation	21(b)	24,208	19,873	24,208	19,873
		31,860	25,647	31,830	25,647
Total provisions		54,458	44,900	54,222	44,795
(1) Annual leave liabilities above include the following on-costs		1,138	945	1,113	937
(2) Long service leave liabilities above include the following on-costs		4,321	3,502	4,300	3,490
13 OTHER LIABILITIES					
Current					
Unspent government financial assistance		-	37	-	37
Revenue in advance		8,423	6,985	7,928	6,370
Bonds and deposits held		429	347	429	347
Monies held on behalf of Cooperative Research Centres (CRCs)		4,516	5,167	4,516	5,167
Total other liabilities		13,368	12,536	12,873	11,921

14 EQUITY**Reserves****Asset Revaluation Reserve**

Balance at end of previous year

Add: AMC Search Limited opening balance

Add: revaluation increment on land

Add: revaluation increment/(decrement) on buildings

Balance at end of year**Restricted funds**

The Income Statement combines a number of funds which, under granting conditions, can only be utilised for specified expenditure purposes. These funds cannot be allocated to general purpose expenditure categories and comprise:

Trust funds – donations for endowments and specified purposes such as prizes and scholarships

Other restricted funds – specific research grants, consultancies and other contract funds

Balance at end of previous year

AMC opening balance

Current year movements

Restricted funds balance (included in retained surplus)**Retained surplus**

Balance at end of previous year

Result

Income recognised upon integration with AMC

Total retained surplus**Key components of the result**

The result reported in the Income Statement is derived after accounting for all income received by the Group. The nature of certain types of income is such that significant amounts may be received for capital works, with the future depreciation charge allocated over many years. Also, amounts may be received where there is a significant timing difference between receipt of income, and payment of expenditure, for example research grants.

The following reconciliation highlights some key components of the result.

Capital monies received (CDP, BURF, State Government)

Net result from restricted grant funds and trusts

Balance of result

Result as per income statement

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Reserves				
Asset Revaluation Reserve				
Balance at end of previous year	234,445	247,995	234,445	247,995
Add: AMC Search Limited opening balance	134	-	-	-
Add: revaluation increment on land	4,950	-	4,950	-
Add: revaluation increment/(decrement) on buildings	-	(13,550)	-	(13,550)
Balance at end of year	239,529	234,445	239,395	234,445
Restricted funds				
The Income Statement combines a number of funds which, under granting conditions, can only be utilised for specified expenditure purposes. These funds cannot be allocated to general purpose expenditure categories and comprise:				
Trust funds – donations for endowments and specified purposes such as prizes and scholarships				
Other restricted funds – specific research grants, consultancies and other contract funds				
Balance at end of previous year	92,243	61,777	66,122	38,221
AMC opening balance	3,234	-	649	-
Current year movements	(2,430)	30,466	430	27,901
Restricted funds balance (included in retained surplus)	93,047	92,243	67,201	66,122
Retained surplus				
Balance at end of previous year	311,101	260,146	285,067	236,567
Result	7,307	50,955	10,361	48,500
Income recognised upon integration with AMC	62,775	-	62,909	-
Total retained surplus	381,183	311,101	358,337	285,067
Key components of the result				
The result reported in the Income Statement is derived after accounting for all income received by the Group. The nature of certain types of income is such that significant amounts may be received for capital works, with the future depreciation charge allocated over many years. Also, amounts may be received where there is a significant timing difference between receipt of income, and payment of expenditure, for example research grants.				
The following reconciliation highlights some key components of the result.				
Capital monies received (CDP, BURF, State Government)	23,449	2,000	23,449	2,000
Net result from restricted grant funds and trusts	804	30,466	1,079	27,901
Balance of result	(16,946)	18,489	(14,167)	18,599
Result as per income statement	7,307	50,955	10,361	48,500

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
15 COMMITMENTS FOR EXPENDITURE				
Capital expenditure commitments				
Contracted but not provided for and payable not later than one year	26,769	3,608	26,769	3,608
Total	26,769	3,608	26,769	3,608
Lease commitments				
Operating leases				
Commitments in relation to property and equipment leases contracted for at the reporting date but not recognised as liabilities, payable:				
Within one year	1,728	1,483	1,728	1,428
Later than one year but not later than five years	3,232	3,080	3,232	3,036
Later than five years	4,695	5,769	4,695	5,769
Total	9,655	10,332	9,655	10,233

16 CONTINGENT LIABILITIES

The consolidated entity had contingent liabilities at 31 December 2008 in respect of:

Claims

The University's wholly owned subsidiary, UTAS Innovation Ltd, was the subject of a GST audit during 2005, and in December 2005 the Australian Tax Office (ATO) issued amended business activity statements for the quarters ended 30 September 2001 to 30 June 2005 inclusive. The company lodged an objection to these amended assessments, and the ATO agreed to reduce interest and waive penalties. The balance of the matter was appealed to the Administrative Appeals Tribunal (AAT). On 27 November 2008, the ATO partly agreed to the company's position regarding its GST liabilities, and it is now incumbent on the company to provide further evidence and quantification of amounts. As at 31 December 2008, the amount claimed by the ATO was \$127,693 (2007: \$343,183).

During 2008, Tassal Group Limited initiated action in the Supreme Court of Tasmania against the University claiming losses in the order of \$1.7m. This relates to chemical trials on quantities of Tassal's Atlantic salmon carried out during December 2005. During one of the trials a significant number of fish died. The University has made no admissions of liability and Unimutual has engaged HWL Ebsworth to conduct the defence on the University's behalf.

17 SUBSIDIARIES

Consolidated Entities

The University is the parent entity or ultimate parent entity of the following entities, which are all incorporated in Australia.

University of Tasmania Foundation Inc.

The University Foundation is an incorporated association that raises money to endow scholarships, support research and build resources, while developing links between the University, industry and the community.

UTAS Innovation Limited

UTAS Innovation is a company limited by guarantee and is involved in consulting, contract research and the management and commercial development of intellectual property.

Southern Ice Porcelain Pty Ltd

Southern Ice Porcelain is a proprietary company involved in the manufacture and sale of high-quality porcelain.

AMC Search Limited

AMC Search is a company limited by guarantee, which provides maritime training and consulting services.

Ownership Interest	
2008 %	2007 %
100	100
100	100
100	100
100	N/A

18 NOTES TO THE CASH FLOW STATEMENT

Reconciliation of cash

For the purposes of the cash flow statement, the University considers cash to include cash on hand, short term deposits at call and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the reporting period, as shown in the cash flow statement, is reconciled to the related items in the balance sheet as follows:

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Cash	9,852	7,212	2,327	5,387
Cash deposits at call	500	11,822	500	10,700
Bank bills of exchange	6,013	4,225	3,347	3,110
	16,365	23,259	6,174	19,197
Reconciliation of net cash used in operating activities to result				
Result after income tax and before AMC integration	7,307	50,955	10,361	48,500
Depreciation	16,810	14,846	16,732	14,844
(Profit)/Loss on sale of property, plant and equipment	21	(31)	15	(31)
Movement in unrealised gains on investments	49,147	13,216	43,752	10,848
Smartfarms property, plant & equipment transferred to UTAS	-	(3,337)	-	(3,337)
Change in assets and liabilities (*)				
(Increase)/ decrease in receivables	1,289	(10,115)	1,230	(10,272)
(Decrease)/ increase in provision for impaired receivables	(80)	(220)	(86)	(220)
(Increase)/ decrease in inventories	(39)	(466)	12	(466)
(Increase)/ decrease in accrued revenue	1,253	(447)	1,241	(415)
(Increase)/ decrease in prepayments	(1,141)	(1,615)	(950)	(1,727)
(Decrease)/ increase in payables	(1,055)	2,937	(1,238)	2,832
(Decrease)/ increase in employee entitlements	6,559	1,319	6,692	1,295
(Decrease)/ increase in unspent government financial assistance	(37)	37	(37)	37
(Decrease)/ increase in revenue in advance	1,369	1,108	1,558	920
Net cash provided or used by operating activities	81,403	68,187	79,282	62,808
* Movements adjusted for assets and liabilities acquired upon integration with AMC				
Financing arrangements				
The consolidated and parent entities have access to the following lines of credit:				
Mastercard facility				
Total facility	7,000	5,000	7,000	5,000
Utilised at reporting date	-	-	-	-
Not utilised at reporting date	7,000	5,000	7,000	5,000

19 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE

UNIVERSITY ONLY

	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
19.1 DEEWR – CGS and other DEEWR grants														
Financial assistance received in cash during reporting period	107,775	92,762	1,170	959	705	669	195	248	1,267	1,119	115	1,250		
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	107,775	92,762	1,170	959	705	669	195	248	1,267	1,119	115	1,250		
Surplus/(deficit) from the previous year	-	-	316	-	-	-	43	-	-	-	567	750		
AMC surplus/(deficit) from the previous year	232	-	-	-	-	-	-	-	-	-	-	-		
Funds available for the period	108,007	92,762	1,486	959	705	669	238	248	1,267	1,119	682	2,000		
Less expenses including accrued expenses	(108,007)	(92,762)	(1,329)	(643)	(705)	(669)	(238)	(205)	(1,267)	(1,119)	(657)	(1,433)		
Surplus/(deficit) for the reporting period	-	-	157	316	-	-	-	43	-	-	25	567		

	Learning & Teaching Performance Fund			National Institutes			Capital Development Pool			Superannuation Programme			Collaboration & Structural Reform Programme			Other *			Total
Financial assistance received in cash during reporting period	3,105	2,434	4,645	-	5,993	2,000	582	691	3,311	2,954	12,684	-	141,547					105,086	
Net accrual adjustments	-	-	-	-	240	588	-	-	-	20	-	-	240					608	
Revenue for the period	3,105	2,434	4,645	-	6,233	2,588	582	691	3,311	2,974	12,684	-	141,787					105,694	
Surplus/(deficit) from the previous year	161	-	-	-	10,101	11,616	-	-	226	1,994	-	-	11,414					14,360	
AMC surplus/(deficit) from the previous year	580	-	-	-	-	-	-	-	-	-	-	-	812					-	
Funds available for the period	3,846	2,434	4,645	-	16,334	14,204	582	691	3,537	4,968	12,684	-	154,013					120,054	
Less expenses including accrued expenses	(2,012)	(2,273)	(4,645)	-	(14,275)	(4,103)	(582)	(691)	(654)	(4,742)	(12,327)	-	(146,698)					(108,640)	
Surplus/(deficit) for the reporting period	1,834	161	-	-	2,059	10,101	-	-	2,883	226	357	-	7,315					11,414	

* Other includes Better Universities Renewal Funding of \$11,456m

19.2 Higher education loan programmes

	HECS-HELP	FEE-HELP	Total	OS-HELP
Financial assistance received in cash during reporting period	42,080	1,031	43,111	270
Net accrual adjustments	-	-	-	-
Revenue for the period	42,080	1,031	43,111	270
Surplus/(deficit) from the previous year	-	-	-	38
AMC surplus/(deficit) from the previous year	-	-	-	10
Funds available for the period	42,080	1,031	43,111	318
Less expenses including accrued expenses	(42,080)	(1,031)	(43,111)	(303)
Surplus/(deficit) for the reporting period	-	-	-	15

19 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

UNIVERSITY ONLY

	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
19.3 Learning scholarships												
Financial assistance received in cash during reporting period												
Net accrual adjustments	2,287	2,167	487	362	2,017	1,416	4,043	2,972	114	-	8,948	6,917
Revenue for the period	2,287	2,167	487	362	2,017	1,416	4,043	2,972	114	-	8,948	6,917
Surplus/(deficit) from the previous year	352	228	1	(43)	(12)	25	34	156	-	-	375	366
AMC surplus/(deficit) from the previous year	(4)	-	-	-	4	-	12	-	-	-	12	-
Funds available for the period	2,635	2,395	488	319	2,009	1,441	4,089	3,128	114	-	9,335	7,283
Less expenses including accrued expenses	(2,219)	(2,043)	(451)	(318)	(1,877)	(1,453)	(3,910)	(3,094)	(61)	-	(8,518)	(6,908)
Surplus/(deficit) for the reporting period	416	352	37	1	132	(12)	179	34	53	-	817	375
19.4 Commonwealth research												
Financial assistance received in cash during reporting period												
Net accrual adjustments	8,429	7,704	14,651	14,709	-	-	5,671	5,793	-	-	-	-
Revenue for the period	8,429	7,704	14,651	14,709	428	610	5,671	5,793	-	-	-	-
Surplus/(deficit) from the previous year	-	-	-	-	6,760	8,804	-	-	-	-	-	-
AMC surplus/(deficit) from the previous year	42	-	-	-	-	-	-	-	-	-	-	-
Funds available for the period	8,471	7,704	14,651	14,709	7,188	9,414	5,671	5,793	-	-	-	-
Less expenses including accrued expenses	(8,471)	(7,704)	(14,651)	(14,709)	(1,332)	(2,654)	(5,671)	(5,793)	-	-	-	-
Surplus/(deficit) for the reporting period	-	-	-	-	5,856	6,760	-	-	-	-	-	-
Australian Scheme for Higher Education Repositories												
Financial assistance received in cash during reporting period												
Net accrual adjustments	153	52	429	108	129	117	29,462	28,483	-	-	610	-
Revenue for the period	153	52	429	108	143	117	29,904	29,093	-	-	8,804	-
Surplus/(deficit) from the previous year	-	-	-	-	-	-	6,760	8,804	-	-	-	-
AMC surplus/(deficit) from the previous year	-	-	106	-	-	-	148	-	-	-	-	-
Funds available for the period	153	52	535	108	143	117	36,812	37,897	-	-	8,804	-
Less expenses including accrued expenses	(153)	(52)	(535)	(108)	(34)	(117)	(30,847)	(31,137)	-	-	-	-
Surplus/(deficit) for the reporting period	-	-	-	-	109	-	5,965	6,760	-	-	-	-
Australian Scheme for Commercialisation Training Scheme												
Financial assistance received in cash during reporting period												
Net accrual adjustments	153	52	429	108	129	117	29,462	28,483	-	-	610	-
Revenue for the period	153	52	429	108	143	117	29,904	29,093	-	-	8,804	-
Surplus/(deficit) from the previous year	-	-	-	-	-	-	6,760	8,804	-	-	-	-
AMC surplus/(deficit) from the previous year	-	-	106	-	-	-	148	-	-	-	-	-
Funds available for the period	153	52	535	108	143	117	36,812	37,897	-	-	8,804	-
Less expenses including accrued expenses	(153)	(52)	(535)	(108)	(34)	(117)	(30,847)	(31,137)	-	-	-	-
Surplus/(deficit) for the reporting period	-	-	-	-	109	-	5,965	6,760	-	-	-	-

19 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (continued)

UNIVERSITY ONLY

	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
19.5 Voluntary student unionism	VSU Transition Fund		Support for Small Businesses		Total					
Financial assistance received in cash during reporting period	2,342	2,872	204	-	2,546	2,872				
Net accrual adjustments	-	-	-	-	-	-				
Revenue for the period	2,342	2,872	204	-	2,546	2,872				
Surplus/(deficit) from the previous year	2,382	-	-	-	2,382	-				
AMC surplus/(deficit) from the previous year	-	-	-	-	-	-				
Funds available for the period	4,724	2,872	204	-	4,928	2,872				
Less expenses including accrued expenses	(2,039)	(490)	(43)	-	(2,082)	(490)				
Surplus/(deficit) for the reporting period	2,685	2,382	161	-	2,846	2,382				
19.6 Australian Research Council grants	Projects		Fellowships		Total					
(a) Discovery										
Financial assistance received in cash during reporting period	4,367	4,754	329	321	4,696	5,075				
Net accrual adjustments	1,013	-	-	-	1,013	-				
Revenue for the period	5,380	4,754	329	321	5,709	5,075				
Surplus/(deficit) from the previous year	1,664	1,747	65	62	1,729	1,809				
AMC surplus/(deficit) from the previous year	-	-	-	-	-	-				
Funds available for the period	7,044	6,501	394	383	7,438	6,884				
Less expenses including accrued expenses	(4,776)	(4,837)	(345)	(318)	(5,121)	(5,155)				
Surplus/(deficit) for the reporting period	2,268	1,664	49	65	2,317	1,729				
(b) Linkages	Special Research Initiatives		Infrastructure		International		Projects		Total	
Financial assistance received in cash during reporting period	(15)	-	300	570	98	-	2,555	2,342	2,938	2,912
Net accrual adjustments	-	-	46	5	4	-	2,382	792	2,432	797
Revenue for the period	(15)	-	346	575	102	-	4,937	3,134	5,370	3,709
Surplus/(deficit) from the previous year	15	45	26	(78)	-	-	1,869	2,223	1,910	2,190
AMC surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-	-	-
Funds available for the period	-	45	372	497	102	-	6,806	5,357	7,280	5,899
Less expenses including accrued expenses	-	(30)	(439)	(471)	(88)	-	(3,659)	(3,488)	(4,186)	(3,989)
Surplus/(deficit) for the reporting period	-	15	(67)	26	14	-	3,147	1,869	3,094	1,910
(c) Centres	Centres of Excellence		Total							
Financial assistance received in cash during reporting period	3,248	3,184	3,248	3,184						
Net accrual adjustments	99	-	99	-						
Revenue for the period	3,347	3,184	3,347	3,184						
Surplus/(deficit) from the previous year	605	1,128	605	1,128						
AMC surplus/(deficit) from the previous year	-	-	-	-						
Funds available for the period	3,952	4,312	3,952	4,312						
Less expenses including accrued expenses	(4,054)	(3,707)	(4,054)	(3,707)						
Surplus/(deficit) for the reporting period	(102)	605	(102)	605						

20 FINANCIAL RISK MANAGEMENT

The University's activities exposes it to a variety of financial risks, as follows:

Credit Risk

The maximum exposure to credit risk on financial assets of the consolidated entity, excluding investments, relates to receivables which are exposed to the risk of financial loss due to the other party to the contract failing to discharge a financial obligation. The maximum credit risk exposure in relation to receivables is the carrying amount less the provision for doubtful debts. The consolidated entity is not materially exposed to any individual or group. Accounts receivable credit terms are 30 days.

Foreign Currency Risk

The University does not hold any foreign currency bank accounts. Amounts payable or receivable in foreign currencies at balance date are converted into Australian currency at market exchange rates at balance date. Currency conversion gains and losses are included in the operating result for the year.

A forward exchange contract is in place with a balance at 31 December 2008 of US \$122,264.31 (@ US \$0.82).

Interest Rate Risk

The consolidated entity's exposure to interest rate risk, and the effective weighted average interest rate by class of asset or liability is set out in the following table. The table also details the fair values of financial assets and liabilities. Exposures arise predominantly from assets and liabilities bearing variable interest rates as the consolidated entity intends to hold fixed rate assets and liabilities to maturity.

	Non interest-bearing	Floating	1 year or less	Over 1 year to 5 years	More than 5 years	Carrying amount as per balance sheet	Weighted average interest rate	Fair value
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	%	\$'000
Financial assets 2008								
Cash		10,352				10,352	4.20	10,352
Short-term deposits and bills			6,013			6,013	4.45	6,013
Trade debtors	12,703					12,703	n/a	12,703
Other receivables	2,399					2,399	n/a	2,399
Investment Fund		172,983	39,336			212,319	(18.50)	212,319
Trust investments		760				760	7.00	760
Shares unlisted	1					1	n/a	1
Total financial assets	15,103	184,095	45,349	-	-	244,547		244,547
Financial liabilities 2008								
Creditors and accruals	16,813					16,813	n/a	16,813
Bonds and deposits	429					429	n/a	429
Monies held on behalf of CRCs		4,516				4,516	6.17	4,516
Total liabilities	17,242	4,516	-	-	-	21,758		21,758

	Non interest-bearing	Floating	1 year or less	Over 1 year to 5 years	More than 5 years	Carrying amount as per balance sheet	Weighted average interest rate	Fair value
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	%	\$'000
Financial assets 2007								
Cash		19,034				19,034	6.40	19,034
Short-term deposits and bills			4,225			4,225	6.80	4,225
Trade debtors	15,807					15,807	n/a	15,807
Other receivables	1,505					1,505	n/a	1,505
Investment Fund		167,645	29,676			197,321	6.30	197,321
Trust investments *		760				760	4.30	760
Shares unlisted	1					1	n/a	1
Total financial assets	17,313	187,439	33,901	-	-	238,653		238,653
Financial liabilities 2007								
Creditors and accruals	13,358					13,358	n/a	13,358
Bonds and deposits	347					347	n/a	347
Monies held on behalf of CRCs		5,167				5,167	6.60	5,167
Total liabilities	13,705	5,167	-	-	-	18,872		18,872

* During November 2007, managed Trust Fund investments were fully redeemed and merged with the Investment Fund. The interest rate for Trust investments is based on the comparative rate with the Investment Fund at October 2007 and the Investment Fund rate for November and December.

Market Risk

Investments mainly comprise investments in managed investment funds. The Investment Fund has a prudent longer-term investment strategy with a growth-style portfolio including equities. It is acknowledged there may be short-term fluctuations in asset values from time to time with such a strategy. The possibility of a negative return is approximately one year in seven. Historical trends for such a strategy indicate that, with reasonable probability, unrealised losses will be recovered in the short to medium term.

The managers place a great deal of emphasis on risk management and constantly examine the risk and return

profiles of the portfolios in terms of both asset allocation and the active management of each asset class within the portfolio. This ensures a well-diversified portfolio of assets, which has proven successful in adding value in an environment of risk aversion and falling equity markets.

The University's investment policy has established benchmarks for the portfolio as follows: Australian equities 25.0% (actual at 31 December 2008: 22.1%); overseas equities 19.5% (17.6%); direct property 9.0% (10.9%); listed property 4.0% (2.5%); Australian fixed interest 10% (12.2%); overseas fixed interest 12.5% (11.1%); cash and cash equivalents 5.0% (10.0%) and absolute return funds 15.0% (13.5%).

Summarised Sensitivity Analysis

	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Interest Rate Risk				Other Price Risk				
		-3.5%	+1.5%			-15%	+15%		
31 December 2008	Carrying Amount	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity
Financial assets									
Cash	10,352	(362)	(362)	155	155	n/a	n/a	n/a	n/a
Short-term deposits and bills	6,013	(210)	(210)	90	90	n/a	n/a	n/a	n/a
Trade debtors	12,703	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other receivables	2,399	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investment Fund (Fixed Interest & Cash Equivalents)	56,250	(1,969)	(1,969)	844	844	n/a	n/a	n/a	n/a
Investment Fund (Managed Funds)	156,069	n/a	n/a	n/a	n/a	(23,410)	(23,410)	23,410	23,410
Trust investments	760	(27)	(27)	11	11	n/a	n/a	n/a	n/a
Shares unlisted	1	n/a	n/a	n/a	n/a	-	-	-	-
Total financial assets	244,547	(2,568)	(2,568)	1,101	1,101	(14,842)	(14,842)	14,842	14,842
Financial liabilities									
Creditors and accruals	16,813	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Bonds and deposits	429	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monies held on behalf of CRCs	4,516	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total liabilities	21,758	-	-	-	-	-	-	-	-

		Interest Rate Risk				Other Price Risk			
		-1%	+1%			-10%	+10%		
31 December 2007	Carrying Amount	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity	Impact on Result	Impact on Equity
Financial assets									
Cash	19,034	(190)	(190)	190	190	n/a	n/a	n/a	n/a
Short-term deposits and bills	4,225	(42)	(42)	42	n/a	n/a	n/a	n/a	n/a
Trade debtors	15,807	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other receivables	1,505	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Investment Fund (Fixed Interest & Cash Equivalents)	48,906	(489)	(489)	489	489	n/a	n/a	n/a	n/a
Investment Fund (Managed Funds)	148,415	n/a	n/a	n/a	n/a	(14,842)	(14,842)	14,842	14,842
Trust investments	760	(8)	(8)	8	8	n/a	n/a	n/a	n/a
Shares unlisted	1	n/a	n/a	n/a	n/a	-	-	-	-
Total financial assets	238,653	(729)	(729)	729	687	(14,842)	(14,842)	14,842	14,842
Financial liabilities									
Creditors and accruals	13,358	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Bonds and deposits	347	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Monies held on behalf of CRCs	5,167	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total liabilities	18,872	-	-	-	-	-	-	-	-

Method and underlying assumptions of the sensitivity analysis:

1. The variation in interest rate risk takes into account interest rate movements during 2008 and future expectations.
2. A variation range of 15% is estimated for other price risk (managed funds) based on investment returns over the past three years and recent volatility in financial markets.
3. The University's foreign exchange risk is considered minimal.

21 SUPERANNUATION COMMITMENTS

(a) Schemes operational and open to membership

i) UniSuper Limited

The majority of University staff are members of schemes and plans administered and managed by UniSuper Limited. UniSuper offers eligible members the choice of two schemes known as the Defined Benefit Division (DBD) and Accumulation Super.

The UniSuper Defined Benefit Division (DBD) is a defined benefit plan under Superannuation Law but, as a result of amendments to Clause 34 of the UniSuper Trust Deed, a defined contribution plan under Accounting Standard AASB 119. Accumulation Super is a cash accumulation productivity scheme.

(b) Schemes closed to future membership

The University of Tasmania Staff Superannuation and Additional Benefits Scheme was closed on 31 December 1982 and wound up. Two aspects of the scheme remain, the lump sum compensation benefits scheme and the supplementary pension scheme.

i) Lump Sum Compensation Benefits

As part of the winding up of the University of Tasmania Staff Superannuation and Additional Benefits Scheme it was agreed with members that staff transferring contributions to SSAU would be compensated at retirement. The calculation of compensation is formula-based and consistent with terms determined by Council in 1982. Compensation is adjusted in line with movements in the Consumer Price Index. It is financed on an emerging cost basis and charged against operating funds.

Liabilities recognised in the balance sheet

Total liability – current

	2008 \$'000	2007 \$'000
Total liability – current	22	22
ii) Supplementary Pension Scheme Liability		
The University has a liability in respect of pensions paid, being supplementary pensions being paid and reversionary pensions which may become payable to spouses in the future. This is a closed scheme. As at 31 December 2008, the actuarial report prepared by Geoff Morley of Bendzulla Actuarial Pty Ltd states the University's liability as:		
Liabilities recognised in the balance sheet		
Total liability	14,147	12,984
Current	1,347	1,372
Non-current	12,800	11,612
	14,147	12,984
Principal actuarial assumptions	%	%
Discount rate	4.00	5.40
Inflation (pensions)	4.00	4.50

Liabilities recognised in the balance sheet

Total liability

Current

Non-current

Principal actuarial assumptions

Discount rate

Inflation (pensions)

iii) Retirement Benefits Fund

The University has a liability in respect of a small number of staff who transferred from the Tasmanian College of Advanced Education and who are members of the State Government scheme, the Retirement Benefits Fund. An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the University's beneficiaries of the Retirement Benefits Fund on an emerging cost basis. Accordingly the unfunded liability of \$12.088m (2007: \$8.918m) is recognised in the balance sheet and the right to re-imbursement from the Commonwealth is recorded as an asset.

The RBF is a defined benefit fund which pays lump sum and pension benefits to members upon retirement (most of which are calculated as a multiple of the member's final average salary).

21 SUPERANNUATION COMMITMENTS (cont.)**(b) Schemes closed to future membership (cont.)****iii) Retirement Benefits Fund (cont.)**

In an actuarial report prepared by David Knox of Mercer (2007: Catherine Nance of PriceWaterhouseCoopers), the University's liability (as at 31 December 2008) is stated as:

	2008 \$'000	2007 \$'000
Liabilities recognised in the balance sheet		
Defined benefit obligations	15,989	14,038
Fair value of plan assets	(3,901)	(5,120)
Net liability	12,088	8,918
Current	680	657
Non-current	11,408	8,261
	12,088	8,918
Movements in the net liability for defined benefit obligations recognised in the balance sheet		
Net liability for defined benefit obligations at 1 January	8,918	8,116
Contributions received	(664)	(662)
Expense/(gain) recognised in the income statement	3,834	1,464
	12,088	8,918
Expense recognised in the income statement		
Employer service cost	12	26
Interest cost	723	661
Expected return on plan assets	(345)	(306)
Recognised actuarial losses/(gains)	3,444	1,083
Expense/(gain) recognised	3,834	1,464
Principal actuarial assumptions		
	%	%
Discount rate (gross of tax)	4.02	6.00
Discount rate (net of tax)	3.90	5.90
Expected return on plan assets	7.00	7.00
Salary rate	4.50	4.50
Inflation (pensions)	2.50	2.50
The expected return on plan assets (net of tax) has been based on the expected long-term returns for each of the major asset classes in which the Plan invests.		
Plan assets		
Australian equities	23	30
Overseas equities	18	25
Fixed interest securities	13	20
Property	22	25
Alternatives/other	18	0
Cash	6	0
	100	100

Funded status of defined benefit obligations

The entire defined benefit obligation arises from the RBF, which is a partly-funded defined benefit scheme.

The above information represents the material disclosures required by AASB 119.

After considering materiality, further detailed reconciliations have not been included because their inclusion does not enhance the information already reported.

22 REMUNERATION OF AUDITORS

During the year the following fees were paid for services provided to the University by the auditor and non-related audit firms:

Audit services

Fees paid to the Tasmanian Audit Office for the audit of financial reports

Fees paid to other audit firms for the audit of financial reports

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 \$'000	2007 \$'000	2008 \$'000	2007 \$'000
Total remuneration for audit services	108	94	90	88
Assurance services				
Fees paid to other audit firms:				
– Internal audit services	181	162	181	162
– Audit of grant monies	31	15	31	15
– Other assurance services	182	84	121	84
Total remuneration for assurance services	394	261	333	261

23 KEY MANAGEMENT PERSONNEL DISCLOSURES

Remuneration of Council Members

The Council is the governing body of the University. Remuneration is not paid to members.

Remuneration of Executive Officers

The number of executive positions where the total remuneration (including salary, superannuation and other benefits) for the reporting period exceeded \$130,000 within bands of \$10,000 were:

	Economic Entity (Consolidated)		Parent Entity (University)	
	2008 No.	2007 No.	2008 No.	2007 No.
\$130,000 to \$139,999	-	2	-	2
\$170,000 to \$179,999	-	2	-	2
\$180,000 to \$189,999	2	1	2	1
\$190,000 to \$199,999	1	1	1	1
\$200,000 to \$209,999	1	1	1	1
\$210,000 to \$219,999	3	1	3	1
\$220,000 to \$229,999	-	1	-	1
\$230,000 to \$239,999	1	-	1	-
\$240,000 to \$249,999	-	2	-	2
\$250,000 to \$259,000	1	-	1	-
\$260,000 to \$269,999	1	-	1	-
\$310,000 to \$319,999	1	-	1	-
\$450,000 to \$459,999	-	1	-	1
\$470,000 to \$479,999	1	-	1	-
	12	12	12	12
Aggregate remuneration of executives	\$2,954,009	\$2,716,000	\$2,954,009	\$2,716,000

"Executives" are defined as including the Vice-Chancellor, Deputy Vice-Chancellor, Pro Vice-Chancellors, Deans and Executive Directors.

23 KEY MANAGEMENT PERSONNEL DISCLOSURES (cont.)

Other transactions with key management personnel

All transactions with members of Council or their related entities are conducted at arm's length: at normal market prices and on normal commercial terms.

The following activity occurred during 2008:

Dr Peter Davis is Chief Executive Officer of Aurora Energy Pty Ltd – 2008: \$5.1m (2007: \$6m)

Mr Rhys Edwards is Secretary of the Department of Premier and Cabinet – 2008: \$5,027 (2007: \$1,100)

Mr Harvey Gibson is a partner with Wise, Lord and Ferguson – 2008: \$6,897 (2007: \$9,373)

Mr Brian Hartnett is Managing Director of Tasmanian Alkaloids Pty Ltd – 2008: nil (2007: \$4,000)

Mr Rod Roberts is a Director of Webster Limited – 2008: \$2,383 (2007: \$1,500)

Mr Rod Roberts is a Director of Tassal Group Limited – 2008: \$34 (2007: nil)

Mr Geoff Willis is Chairman of the Tasmanian Symphony Orchestra – 2008: \$3,701 (2007: \$2,700)

Mr Geoff Willis is a Trustee of the Tasmanian Museum and Art Gallery – 2008: \$20,750 (2007: \$3,600)

24 INTEGRATION OF THE AUSTRALIAN MARITIME COLLEGE

The *Maritime Legislation Amendment Act 2007* made the AMC an institute within the University of Tasmania and transferred all AMC assets and liabilities to the University, effective 1 January 2008.

Separate contributions to the result are not available as the AMC has been fully integrated with the University. The assets and liabilities transferred to the University at fair value were:

	\$'000
CURRENT ASSETS	
Cash and cash equivalents	12,905
Receivables	1,082
Inventories	16
Other non-financial assets	724
Total current assets	14,727
NON-CURRENT ASSETS	
Property, plant and equipment	48,748
Investment in subsidiary – AMC Search	3,534
Total non-current assets	52,282
Total assets	67,009
CURRENT LIABILITIES	
Trade and other payables	1,084
Provisions	2,580
Other liabilities	281
Total current liabilities	3,945
NON-CURRENT LIABILITIES	
Provisions	155
Total non-current liabilities	155
Total liabilities	4,100
Net assets	62,909

STATEMENT BY PRINCIPAL ACCOUNTING OFFICER

In my opinion:

- (a) the financial statements present a true and fair view of the financial position of the University and the consolidated entity as at 31 December 2008 and of their performance, as represented by the results of their operations and their cash flows, for the year ended on that date, and comply with Australian Accounting Standards and the Financial Statement Guidelines for Australian Higher Education Providers for the 2008 Reporting Period (issued by the Commonwealth Department of Education, Employment and Workplace Relations);
- (b) at the time of signing the statements there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due; and
- (c) the amount of Australian Government financial assistance expended during the reporting period was for the purpose(s) for which it was intended, and the University has complied with applicable legislation, contracts, agreements and programme guidelines in making expenditure.

In addition, at the date of signing I am not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.



G.A. HENNESSY
Director Financial Services

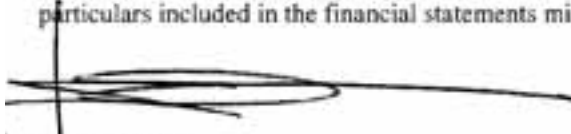
13 February 2009

STATEMENT BY THE VICE-CHANCELLOR AND THE CHIEF FINANCIAL OFFICER

In our opinion:

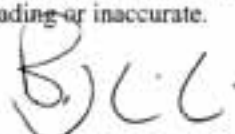
- a) the financial statements present a true and fair view of the financial position of the University and the consolidated entity as at 31 December 2008 and of their performance, as represented by the results of their operations and their cash flows, for the year ended on that date, and comply with Australian Accounting Standards and the Financial Statement Guidelines for Australian Higher Education Providers for the 2008 Reporting Period (issued by the Commonwealth Department of Education, Employment and Workplace Relations);
- b) at the time of signing the statements there are reasonable grounds to believe that the University will be able to pay its debts as and when they fall due; and
- c) the amount of Australian Government financial assistance expended during the reporting period was for the purpose(s) for which it was intended, and the University has complied with applicable legislation, contracts, agreements and programme guidelines in making expenditure.

In addition, at the date of signing we are not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.



D. LE GREW
Vice-Chancellor

13 February 2009



B.J. LILLIS
Executive Director Finance and Administration

13 February 2009



INDEPENDENT AUDIT REPORT

To Members of the Parliament of Tasmania

University of Tasmania

Financial Statements for the Year Ended 31 December 2008

Report on the Financial Statements

I have audited the accompanying financial statements of the University of Tasmania (the University), which comprise the balance sheet as at 31 December 2008, the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by the Vice-Chancellor and the Chief Financial Officer of the consolidated entity comprising the University of Tasmania and the entities it controlled at the year's end or from time to time during the financial year.

The Responsibility of the Members of the University Council for the Financial Statements

The Members of the University Council are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and Section 12 of the *University of Tasmania Act 1992*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based upon my audit. My audit was conducted in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of

risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Members of the University Council, as well as evaluating the overall presentation of the financial statements.

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

Independence

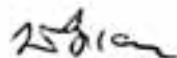
In conducting my audit, I have met applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In my opinion the financial statements of the University of Tasmania:

- (a) present fairly, in all material respects, the University of Tasmania's and consolidated entity's financial position as at 31 December 2008 and of their financial performance, cash flows and changes in equity for the year then ended; and
- (b) are in accordance with Section 12 of the *University of Tasmania Act 1992* and Australian Accounting Standards (including Australian Accounting Interpretations).

TASMANIAN AUDIT OFFICE



H M Blake
AUDITOR-GENERAL
HOBART
20 February 2009

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World Wide Web Access

www.utas.edu.au

Main Campuses

Hobart

Churchill Avenue, Sandy Bay
Hobart TAS 7005
Private Bag 51, Hobart TAS 7001
Telephone: (03) 6226 2999

Launceston

Newnham Drive, Newnham
Launceston TAS 7250
Locked Bag 1351, Launceston TAS 7250
Telephone: (03) 6324 3999

Cradle Coast

16-20 Mooreville Road
Burnie TAS 7320
PO Box 3502, Burnie TAS 7320
Telephone: (03) 6430 4999

Campuses, Institutes and Clinical Schools

Northern and North-West Tasmania

Anne O'Byrne Centre – Rural Health

Locked Bag 1372
Launceston TAS 7250
Telephone: (03) 6324 4000

Australian Maritime College

Locked Bag 1399
Launceston TAS 7250
Telephone: (03) 6335 4711

Inveresk Campus

Launceston Campus
University of Tasmania
Locked Bag 1362
Launceston TAS 7250
Telephone: (03) 6324 4400

Launceston Clinical School

School of Medicine
Level 2, Launceston General Hospital
Charles Street
Launceston TAS 7250
Telephone: (03) 6348 8792

North West Rural Clinical School

PO Box 3513
Burnie TAS 7320
Telephone: (03) 6430 4550

Southern Tasmania

Centre for the Arts

University of Tasmania
Private Bag 57
Hobart TAS 7001
Telephone: (03) 6226 4300

Clinical School

University of Tasmania
Private Bag 68
Hobart TAS 7001
Telephone: (03) 6226 4757

Conservatorium of Music

University of Tasmania
Private Bag 63
Hobart TAS 7001
Telephone: (03) 6226 7314

Menzies Research Institute

Menzies Centre
University of Tasmania
Private Bag 23
Hobart TAS 7001
Telephone: (03) 6226 7700

TAFI – Marine Research Laboratories

University of Tasmania
Private Bag 49
Hobart TAS 7001
Telephone: (03) 6227 7256

