

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

<b>Section 1: Agency overview and resources .....</b>	<b>205</b>
1.1 Strategic direction .....	205
1.2 Agency resource statement.....	206
1.3 Budget measures .....	207
<b>Section 2: Outcomes and planned performance .....</b>	<b>208</b>
2.1 Outcomes and performance information.....	208
<b>Section 3: Explanatory tables and budgeted financial statements.....</b>	<b>211</b>
3.1 Explanatory tables.....	211
3.2 Budgeted Financial Statements.....	212



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

## Section 1: Agency overview and resources

### 1.1 STRATEGIC DIRECTION

The Carrick Institute for Learning and Teaching in Higher Education Ltd (Carrick Institute) was established in 2004 to provide a national focus for the enhancement of learning and teaching in Australian higher education providers.

The Carrick Institute contributes to the Department of Education, Employment and Workplace Relations' Outcome 3 – *Higher Education - Australian higher education institutions provide high quality teaching and learning for all students, research training for relevant students and enhance the accessibility of their learning and research.*

The Carrick Institute focuses on:

- promoting and supporting strategic change in higher education institutions for the enhancement of learning and teaching, including curriculum development and assessment
- raising the profile and encouraging recognition of the fundamental importance of teaching in higher education institutions and in the general community
- fostering and acknowledging excellent teaching in higher education
- developing effective mechanisms for the identification, development, dissemination and embedding of good individual and institutional practice in learning and teaching in Australian higher education
- developing and supporting reciprocal national and international arrangements for the purpose of sharing and benchmarking learning and teaching processes
- identifying learning and teaching issues that impact on the Australian higher education system and facilitate national approaches to address these and other emerging issues.

## 1.2 AGENCY RESOURCE STATEMENT

Table 1.1 shows the total resources from all origins. The table summarises how resources will be applied by outcome and by administered and departmental classification.

**Table 1.1: Carrick Institute resource statement — Budget estimates for 2008-09 as at Budget May 2008**

Source	Estimate of prior year amounts available in 2008-09 \$'000	+ Proposed at Budget 2008-09 \$'000	= Total Estimate 2008-09 \$'000	Estimated Available Appropriation 2007-08 \$'000
Opening Balance/Reserves at Bank	25,056		25,056	
<b>REVENUE FROM GOVERNMENT</b>				
<b>Ordinary Annual Services<sup>1</sup></b>				
Outcome 1 Contribute to DEEWR's Outcome 3		27,962		
<b>Total ordinary annual services</b>		<b>27,962</b>	<b>27,962</b>	
<b>FUNDS FROM OTHER SOURCES</b>				
Interest		1,495		
<b>Total</b>		<b>1,495</b>	<b>1,495</b>	
<b>Total net resourcing for Carrick Institute</b>	<b>25,056</b>	<b>29,457</b>	<b>54,513</b>	

All figures are GST exclusive

CRF - Consolidated Revenue Fund

The Carrick Institute is not directly appropriated as it is a CAC Act body. Appropriations are made to the Department of Education, Employment and Workplace Relations which are then paid to the Carrick Institute and are considered 'departmental' for all purposes.

<sup>1</sup> Appropriation Bill (No.1) 2008-09

### Third Party Drawdowns from and on behalf of other agencies

This table does not apply because the Carrick Institute makes no third party drawdowns from and on behalf of other agencies.

### **1.3 BUDGET MEASURES**

The Carrick Institute receives grant funding under the Higher Education Support Act 2003. The grant period is for a calendar year and the Department of Education, Employment and Workplace Relations make the grants on such conditions as set down in the "Conditions of Grant" document.

#### **Table 1.2: Agency 2008-09 Budget measures**

The Carrick Institute does not have any new measures since the 2007-08 Additional Estimates. Measures appearing in Budget Paper No. 2 are those that were included in the Carrick Institute's Portfolio Additional Estimate Statement.

## Section 2: Outcomes and planned performance

### **2.1 OUTCOMES AND PERFORMANCE INFORMATION**

The Australian Government requires agencies to measure their intended and actual performance in terms of outcomes. Government outcomes are the results, impacts or consequences of actions by the Government on the Australian community. Agencies are required to identify the output groups which demonstrate their contribution to Government outcomes over the coming year.

Each outcome is described below by output groups, specifying the performance indicators and targets used to assess and monitor the performance of the Carrick Institute in achieving government outcomes.

#### **2.1.1 Outcome 1: Contribute to the Department of Education, Employment and Workplace Relations' Outcome 3 – Australian higher education institutions provide high quality teaching and learning for all students, research training for relevant students and enhance the accessibility of their learning and research.**

##### **Outcome 1 Strategy**

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

## Outcome 1 Resource statement

Table 2.1 provides additional detail of Budget appropriations and the total resourcing for outcome 1.

**Table 2.1: Total resources for Outcome 1**

	<b>2008-09</b>	2007-08
	<b>Total estimate of available resources \$'000</b>	Estimated actual \$'000
<b>Outcome 1: Contribute to the Department of Education, Employment and Workplace Relations' Outcome 3</b>		
<b>Output: Programs to support Learning &amp; Teaching</b>		
<b>Departmental Output 1.1:</b> Programs to support learning and teaching in higher education		
<b>Output 1.1.1 Grants Scheme</b>	<b>16,221</b>	10,907
<b>Output 1.1.2 Fellowship Scheme</b>	<b>3,476</b>	2,437
<b>Output 1.1.3 Learning Networks</b>	<b>3,075</b>	2,205
<b>Output 1.1.4 Carrick Exchange</b>	<b>1,337</b>	2,657
Revenues from other sources (s.31)	-	-
<b>Subtotal for Output 1.1</b>	<b>24,109</b>	18,206
<b>Output: Awards Program</b>		
<b>Departmental Output 1.2:</b> Awards program to encourage teaching excellence in higher education		
Revenues from other sources (s.31)	-	-
<b>Subtotal for Output 1.2</b>	<b>5,348</b>	5,000
<b>Total estimated resourcing for Outcome 1</b>	<b>29,457</b>	<b>23,206</b>

	<b>2008-09</b>	2007-08
<b>Average staffing level (number)</b>	<b>35</b>	27

Note: Departmental Appropriation splits and totals, by outcome and output, are indicative estimates and may change in the course of the budget year as government priorities change. The Carrick Institute does not receive appropriations.

## **Contributions to Outcome 1**

<b>Output Group 1.1: Programs to support learning and teaching in higher education</b>	
Components of Output Group 1.1:	
<ul style="list-style-type: none"> <li>• Output 1.1.1 Grants Scheme : Resourcing learning and teaching work in identified priorities for the higher education sector.</li> <li>• Output 1.1.2 Fellowship Scheme: Investing in the development and expertise of individual leaders and a community of scholars for the future of higher education learning and teaching.</li> <li>• Output 1.1.3 Learning Networks: Facilitating links, resourcing key groups, sharing resources to build sustainable improvement in higher education learning and teaching.</li> <li>• Output 1.1.4 Carrick Exchange: An online service to support those who teach, manage and lead learning and teaching in Australian higher education.</li> </ul>	
Key Performance Indicators	2008-09 Target
Value of successful grant applications	\$11.2 million
Number of Fellows appointed	10
Learning Networks Unit	Established and Staffed
Number of users signing up to the service from the higher education sector	250

<b>Output Group 1.2: Awards Program</b>	
Recognising individuals, programs and teams for significant achievement in the Australian higher education sector	
Key Performance Indicators	2008-09 Target
Number of awards given	251



## Section 3: Explanatory tables and budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of agency finances for the budget year 2008-09. It explains how budget plans are incorporated into the financial statements and provides further details of movements in administered funds, special accounts and government indigenous expenditure.

### **3.1 EXPLANATORY TABLES**

#### **3.1.1 Reconciliation of total available appropriation and outcomes**

The Carrick Institute does not receive appropriations. For this reason Table 3.1.1 is not presented.

#### **3.1.2 Movement of administered funds between years**

The Carrick Institute has no administered funds. For this reason Table 3.1.2 is not presented.

#### **3.1.3 Special Account cash flows and balances**

The Carrick Institute has no special accounts. For this reason Table 3.1.3 is not presented.

#### **3.1.4 Australian Government Indigenous Expenditure**

The Carrick Institute has no 2008-09 Australian Government Indigenous Expenditure to report. For this reason Table 3.1.4 is not presented.

## **3.2 BUDGETED FINANCIAL STATEMENTS**

### **3.2.1 Differences in agency resourcing and financial statements**

There are no differences in agency resourcing and the financial statements.

### **3.2.2 Analysis of budgeted financial statements**

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

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

### 3.2.3 Budgeted financial statements tables

**Table 3.2.1: Budgeted departmental income statement  
(for the period ended 30 June)**

	Estimated actual 2007-08 \$'000	<b>Budget estimate 2008-09 \$'000</b>	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000
<b>INCOME</b>					
<b>Revenue</b>					
Revenues from Government	21,772	<b>27,962</b>	28,493	29,034	29,615
Interest	1,404	<b>1,495</b>	1,591	1,694	1,803
Other	30	<b>0</b>	0	0	0
<b>Total revenue</b>	<b>23,206</b>	<b>29,457</b>	<b>30,084</b>	<b>30,728</b>	<b>31,418</b>
<b>Gains</b>					
<b>Total gains</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total income</b>	<b>23,206</b>	<b>29,457</b>	<b>30,084</b>	<b>30,728</b>	<b>31,418</b>
<b>EXPENSE</b>					
Employees	3,040	<b>3,500</b>	3,675	3,859	4,052
Suppliers	3,151	<b>3,308</b>	3,474	3,737	3,830
Grants	16,769	<b>22,031</b>	22,104	22,239	22,587
Depreciation and amortisation	246	<b>618</b>	831	893	949
<b>Total expenses</b>	<b>23,206</b>	<b>29,457</b>	<b>30,084</b>	<b>30,728</b>	<b>31,418</b>
Share of operating results of associates and joint ventures accounted for using the equity method					
<b>Surplus (Deficit) before income tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Income tax expense</b>					
<b>Surplus/(Deficit)</b>					
Minority interest in surplus (deficit)					
<b>Surplus (deficit) attributable to the Australian Government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.2: Budgeted departmental balance sheet  
(as at 30 June)**

	Estimated actual 2007-08 \$'000	<b>Budget estimate 2008-09 \$'000</b>	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and equivalents	25,056	<b>24,293</b>	24,411	25,544	24,687
<b>Total financial assets</b>	<b>25,056</b>	<b>24,293</b>	<b>24,411</b>	<b>25,544</b>	<b>24,687</b>
<b>Non-financial assets</b>					
Infrastructure, plant and equipment	826	<b>1,866</b>	1,711	1,598	1,519
Intangibles	157	<b>442</b>	809	1,108	1,357
<b>Total non-financial assets</b>	<b>983</b>	<b>2,308</b>	<b>2,520</b>	<b>2,706</b>	<b>2,876</b>
Assets held for sale					
<b>Total assets</b>	<b>26,039</b>	<b>26,601</b>	<b>26,931</b>	<b>27,250</b>	<b>27,563</b>
<b>LIABILITIES</b>					
<b>Provisions</b>					
Employees	61	<b>70</b>	74	77	81
<b>Total provisions</b>	<b>61</b>	<b>70</b>	<b>74</b>	<b>77</b>	<b>81</b>
<b>Payables</b>					
Suppliers	158	<b>165</b>	174	182	191
Grants	1,736	<b>2,236</b>	2,535	2,825	3,105
Other	304	<b>351</b>	368	405	425
<b>Total payables</b>	<b>2,198</b>	<b>2,751</b>	<b>3,077</b>	<b>3,393</b>	<b>3,702</b>
<b>Total liabilities</b>	<b>2,259</b>	<b>2,821</b>	<b>3,151</b>	<b>3,470</b>	<b>3,783</b>
<b>Net assets</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Reserves	20,000	<b>20,000</b>	20,000	20,000	20,000
Retained surpluses or accumulated deficits	3,780	<b>3,780</b>	3,780	3,780	3,780
<b>Total parent entity interest</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>
<b>Minority interest</b>					
<b>Total minority interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total equity</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>	<b>23,780</b>
<b>Current assets</b>	<b>25,056</b>	<b>24,293</b>	<b>24,411</b>	<b>24,544</b>	<b>24,687</b>
<b>Non-current assets</b>	<b>983</b>	<b>2,308</b>	<b>2,520</b>	<b>2,706</b>	<b>2,876</b>
<b>Current liabilities</b>	<b>2,259</b>	<b>2,821</b>	<b>3,151</b>	<b>3,470</b>	<b>3,783</b>
<b>Non-current liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Prepared on Australian Accounting Standards basis.

**Table 3.2.3: Budgeted departmental statement of cash flows  
(for the period ended 30 June)**

	Estimated actual 2007-08 \$'000	Budget estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Interest	1,376	<b>1,465</b>	1,559	1,660	1,767
Other	24,578	<b>30,758</b>	31,342	31,937	32,578
<b>Total cash received</b>	25,954	<b>32,223</b>	32,902	33,597	34,343
<b>Cash used</b>					
Employees	2,979	<b>3,430</b>	3,602	3,782	3,971
Suppliers	3,466	<b>3,640</b>	3,821	4,012	4,213
Grants	17,943	<b>23,573</b>	23,650	23,892	24,168
Other	0	<b>693</b>	710	728	747
<b>Total cash used</b>	24,388	<b>31,336</b>	31,783	32,414	33,099
<b>Net cash from or (used by) operating activities</b>	1,566	<b>887</b>	1,118	1,183	1,245
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	0	<b>0</b>	0	0	0
<b>Cash used</b>					
Purchase of property, plant and equipment	242	<b>1,650</b>	1,000	1,050	1,103
<b>Total cash used</b>	242	<b>1,650</b>	1,000	1,050	1,103
<b>Net cash from or (used by) investing activities</b>	(242)	<b>(1,650)</b>	(1,000)	(1,050)	(1,103)
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	0	<b>0</b>	0	0	0
<b>Cash used</b>					
<b>Total cash used</b>	0	<b>0</b>	0	0	0
<b>Net cash from or (used by) financing activities</b>	0	<b>0</b>	0	0	0
<b>Net increase or (decrease) in cash held</b>	1,324	<b>(763)</b>	118	133	143
Cash at the beginning of the reporting period	23,732	<b>25,056</b>	24,293	24,411	24,544
Effect of exchange rate movements on cash at the beginning of reporting period					
<b>Cash at the end of the reporting period</b>	25,056	<b>24,293</b>	24,411	24,544	24,687

Prepared on Australian Accounting Standards basis.

**Table 3.2.4: Departmental statement of changes in equity – summary of movement (Budget year 2008-09)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2008</b>					
Balance carried forward from previous period	23,780	0	0	0	23,780
<b>Adjusted opening balance</b>	23,780	0	0	0	23,780
<b>Income and expense</b>					
<b>Sub-total income and expense</b>	0	0	0	0	0
Surplus (deficit) for the period					
<b>Total income and expenses recognised directly in equity</b>					
<b>Transactions with owners</b>					
<b>Sub-total transactions with owners</b>	0	0	0	0	0
Transfers between equity components	(20,000)		20,000		0
<b>Estimated closing balance as at 30 June 2009</b>	3,780	0	20,000	0	23,780

Prepared on Australian Accounting Standards basis.

**Table 3.2.5: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

The Carrick Institute has no budgeted administered income and expenses. For this reason Table 3.2.5 is not presented.

**Table 3.2.6: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)**

The Carrick Institute has no budgeted administered assets and liabilities. For this reason Table 3.2.6 is not presented.

**Table 3.2.7: Schedule of budgeted administered cash flows (for the period ended 30 June)**

The Carrick Institute has no budgeted administered cash flows. For this reason Table 3.2.7 is not presented.

### **3.2.4 Notes to the financial statements**

The budgeted financial statements for the Carrick Institute are prepared for the current year, the 2008-09 budget year and three forward years. The accounting policies used in preparing these financial statements are consistent with those used in the 2006-07 Annual Report.

#### **Budgeted Income Statement**

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

#### **Budgeted Balance Sheet**

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

A reserve is included in the Equity section of the statement from the 2008-09 budget year. This reserve is an estimate of the contractual financial obligations the Carrick Institute has at the end of each estimate period that do not satisfy the accounting standard's recognition criteria as a liability. The Carrick Institute enters into funding agreements with grant recipients which condition the outflow of grant funds to the completion of specified milestone events. These agreements typically extend over more than one budget or estimate period and cannot be recognised as a liability under accounting standards until the materials coincident with milestone events have been delivered and verified. The creation of the reserve recognises that the Carrick Institute enters into financial obligations in one period that will be settled in future periods and that these future financial obligations form the majority of the Carrick Institute's retained surplus at the end of each budget or estimate period.

#### **Budgeted Statement of Cash Flows**

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

#### **Budgeted Statement of Changes in Equity**

This statement shows the expected changes to the components of equity for the 2008-09 budget year.