

**AUSTRALIAN LEARNING  
AND TEACHING COUNCIL  
LIMITED**



# AUSTRALIAN LEARNING AND TEACHING COUNCIL LIMITED

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# AUSTRALIAN LEARNING AND TEACHING COUNCIL LIMITED

## Section 1: Agency overview and resources

### 1.1 STRATEGIC DIRECTION STATEMENT

The Australian Learning and Teaching Council Limited (ALTC) is an agency under the *Commonwealth Authorities and Companies Act 1997* (CAC Act) and is incorporated under the *Corporations Act 2001* as a public company limited by Commonwealth guarantee. ALTC is classified as a general government sector agency in the Education, Employment and Workplace Relations (EEWR) Portfolio.

ALTC receives a grant for a calendar year from the Department of Education, Employment and Workplace Relations (DEEWR) under the *Higher Education Support 2003 Act* (the Act) for the purposes specified in item 11(a) of the table in subsection 41-10(1) of the Act.

ALTC's operations have a single outcome in the PBS, which is to provide "Enhanced learning for students through engaging the higher education sector in the identification, support and reward of outstanding and innovative teaching". Under this outcome, ALTC delivers five programs - Awards, Fellowships, Grants, Learning and Teaching Academic Standards, and Engagement.

The Australian Government announced on 27 January 2011 that funding for the ALTC will be discontinued from 31 December 2011. On 18 February 2011 the Prime Minister announced that the Government will continue to support the promotion of excellence in university teaching with funding of \$50 million over 4 years for the Grants and Awards programs to be administered by DEEWR from 1 January 2012. The ALTC will cease operations at the end of 2011.

Consequently, only the Awards and Grants programs will be offered by the ALTC in the first half of 2011-12. No new funding round for the other programs will be conducted by the ALTC in 2011-12. However, payments will be made in the first half of 2011-12 for funding commitments entered into in respect of the other programs in prior years.

## 1.2 AGENCY RESOURCE STATEMENT

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

**Table 1.1: Australian Learning and Teaching Council Limited Resource Statement — Budget Estimates for 2011-12 as at Budget May 2011**

Source	Estimate of prior + year amounts available in 2011-12 \$'000	Proposed at Budget = 2011-12 \$'000	Total estimate 2011-12 \$'000	Actual available appropriation 2010-11 \$'000
<b>Opening balance/Reserves at bank</b>	<b>23,161</b>	-	<b>23,161</b>	-
<b>REVENUE FROM GOVERNMENT</b>				
<b>Ordinary annual services<sup>1</sup></b>				
Outcome 1	-	<b>13,078</b>	13,078	-
<b>Total ordinary annual services</b>	<b>-</b>	<b>13,078</b>	<b>13,078</b>	<b>-</b>
<b>Total annual appropriations</b>	<b>-</b>	<b>13,078</b>	<b>13,078</b>	<b>-</b>
<b>Total funds from Government</b>	<b>-</b>	<b>13,078</b>	<b>13,078</b>	<b>-</b>
<b>FUNDS FROM OTHER SOURCES</b>				
Interest	-	568	568	-
Sale of assets	-	100	100	-
<b>Total</b>	<b>-</b>	<b>668</b>	<b>668</b>	<b>-</b>
<b>Total net resourcing for agency</b>	<b>23,161</b>	<b>13,746</b>	<b>36,907</b>	<b>-</b>

<sup>1</sup>The ALTC is not directly appropriated as it is a CAC Act body. Appropriations are made to FMA Agency DEEWR which are then paid to the ALTC and are considered 'departmental' for all purposes.

## 1.3 BUDGET MEASURES

ALTC receives Government funding through DEEWR, and the cessation of funding for the ALTC from 1 January 2012 is reflected under the DEEWR measures in Budget Paper 2. For this reason Table 1.2 is not presented here.

## Section 2: Outcomes and planned performance

### 2.1 OUTCOMES AND PERFORMANCE INFORMATION

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government agencies achieve the intended results of their outcome statements. Agencies are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs, specifying the performance indicators and targets used to assess and monitor the performance of ALTC in achieving government outcomes.

**Outcome 1: Enhanced learning for students through engaging the higher education sector in the identification, support and reward of outstanding and innovative teaching.**

#### Outcome 1 Strategy

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

In 2010-11, there were five programs under Outcome 1. Given the closure of the ALTC at the end of 2011, only the Awards and Grants programs will be funded in the first half of 2011-12.

## Outcome 1 Expense and Resource Statement

Table 2.1 provides an overview of the total expenses for Outcome 1 by program.

**Table 2.1: Budgeted Expenses and Resources for Outcome 1**

<b>Outcome 1: Enhanced learning for students through engaging the higher education sector in the identification, support and reward of outstanding and innovative teaching.</b>	2010-11 Estimated actual expenses \$'000	2011-12 Estimated expenses \$'000
<b>Program 1.1: Grants</b>		
Revenue from Government		
Ordinary annual services	18,217	15,809
Revenues from other independent sources	706	807
<b>Total for Program 1.1</b>	<b>18,924</b>	<b>16,618</b>
<b>Program 1.2: Fellowships</b>		
Revenue from Government		
Ordinary annual services	2,572	240
Revenues from other independent sources	100	12
<b>Total for Program 1.2</b>	<b>2,672</b>	<b>252</b>
<b>Program 1.3: Awards</b>		
Revenue from Government		
Ordinary annual services	4,003	4,615
Revenues from other independent sources	155	236
<b>Total for Program 1.3</b>	<b>4,158</b>	<b>4,851</b>
<b>Program 1.4: Learning and Teaching Academic Standards</b>		
Revenue from Government		
Ordinary annual services	1,327	705
Revenues from other independent sources	51	36
<b>Total for Program 1.4</b>	<b>1,378</b>	<b>741</b>
<b>Program 1.5: Engagement</b>		
Revenue from Government		
Ordinary annual services	18	208
Revenues from other independent sources	1	11
<b>Total for Program 1.5</b>	<b>19</b>	<b>219</b>
<b>Outcome 1 Totals by resource type</b>		
Revenue from Government		
Ordinary annual services	26,136	21,578
Revenues from other independent sources	1,014	1,103
<b>Total expenses for Outcome 1</b>	<b>27,150</b>	<b>22,681</b>
	2010-11	2011-12
<b>Average Staffing Level (number)</b>	<b>31</b>	<b>8</b>

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as priorities change.

<sup>1</sup>Program 1.4: Learning Networks in 2009-10 has ceased and has been replaced with Program 1.4: Learning and Teaching Academic Standards, and Program 1.5: Engagement in 2010-11.

**Contributions to Outcome 1****Program 1.1: Grants Scheme****Program 1.1 objective**

Support identified higher education priorities to bring about strategic and systemic change to enhance learning and teaching.

The program is designed to address the following objectives:

- 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.

**Program expenses**

Funding for ALTC will cease from 1 January 2012 and program functions will be transferred to DEEWR on 1 January 2012. Grants program expenses in 2011-12 include payments in respect of funding commitments entered into in prior years.

	2010-11 Revised budget (\$'000)	2011-12 Budget (\$'000)	2012-13 Forward year 1 (\$'000)	2013-14 Forward year 2 (\$'000)	2014-15 Forward year 3 (\$'000)
Annual departmental expenses:					
Grants Program	18,924	16,618	-	-	-
<b>Total program expenses</b>	<b>18,924</b>	<b>16,618</b>	-	-	-

**Program 1.1 Deliverables**

The deliverables for the program are the number of grant applications received, number of proposals funded, and the number of projects completed.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forw ard year 1	2013-14 Forw ard year 2	2014-15 Forw ard year 3
Deliverables					
Projects Funded	70	35	-	-	-
Successfully Completed Projects	43	40	-	-	-

**Program 1.1 Key Performance Indicators**

Three key performance indicators have been used in the past to demonstrate the performance of the Grants program. Given the closure of the ALTC at the end of 2011, the targets for the activity KPI and coverage KPI will not be achieved.

**Program 1.2: Fellowship Scheme**

**Program objective**

Support the development and expertise of leading educators and community of scholars for the future of higher education learning and teaching.

The program is designed to address the following objectives:

- 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.

ALTC Budget Statements – Outcomes & performance

**Program expenses**

Funding for ALTC will cease from 1 January 2012 and program functions will be transferred to DEEWR on 1 January 2012. No Fellowships are offered in 2011-12 and the program expenses in 2011-12 arise from funding commitments entered into in prior years.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forw ard year 1	2013-14 Forw ard year 2	2014-15 Forw ard year 3
(‘000)					
Annual departmental expenses:					
Fellow ships	2,672	252	-	-	-
<b>Total program expenses</b>	<b>2,672</b>	<b>252</b>	-	-	-

**Program Deliverables**

The deliverables for the program are the number of fellowships appointed and the number of fellowships completed.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forw ard year 1	2013-14 Forw ard year 2	2014-15 Forw ard year 3
Deliverables					
Fellow ships Appointed	12	5	-	-	-
Fellow ships Completed	11	12	-	-	-

**Program 1.2 Key Performance Indicators**

Two key performance indicators have been used in the past to demonstrate the performance of the Fellowships Program. Given the closure of the ALTC at the end of 2011, the targets for the activity KPI and coverage KPI will not be achieved..

ALTC Budget Statements – Outcomes & performance

**Program 1.3: Awards Scheme**

**Program objective**

Foster and acknowledge excellence in higher education teaching through recognition of significant achievements by individuals, programs and teams.

**Program expenses**

Funding for ALTC will cease from 1 January 2012 and program functions will be transferred to DEEWR on 1 January 2012.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forw ard year 1	2013-14 Forw ard year 2	2014-15 Forw ard year 3
(‘000)					
Annual departmental expenses:					
Awards	4,158	4,851	-	-	-
<b>Total program expenses</b>	<b>4,158</b>	<b>4,851</b>	-	-	-

**Program 1.3 Key Performance Indicators**

Two key performance indicators have been used in the past to demonstrate the performance of the Awards Program. Given the closure of the ALTC at the end of 2011, the targets for the activity KPI and coverage KPI will not be achieved.

**Program 1.4: Learning and Teaching Academic Standards**

**Program objective**

The ALTC has been facilitating and coordinating the work of discipline communities to define the learning and teaching academic standards that would contribute to the newly established Higher Education Standards Framework. The ALTC program outcomes in this area may assist the work of the Tertiary Education Quality and Standards Agency (TEQSA) in the context of the new quality and regulatory arrangements for higher education.

The program has the following specific objectives:

- Engagement of discipline communities and institutions in the standards setting agenda.
- Define the appropriate level of detail and specificity for program/degree learning outcomes on a discipline basis within the parameters defined by the Australian Qualifications Framework.
- Articulate the relationships between program/degree level core learning outcomes and existing professional or academic accreditation standards and express that relationship in an academic standards framework.
- Develop a draft set of core learning outcomes in specified disciplines as a demonstration.
- Create a repository of peer reviewed resources for reference by both TEQSA and institutions in developing their processes further.
- Provide advice on sustainability of processes for the national standard setting agenda.

*ALTC Budget Statements – Outcomes & performance*

**Program expenses**

Funding for ALTC will cease from 1 January 2012 and program functions will be transferred to DEEWR on 1 January 2012. Learning and Teaching Academic Standards program expenses in 2011-12 arise from funding commitments entered into in prior years.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forward year 1	2013-14 Forward year 2	2014-15 Forward year 3
(‘000)					
Annual departmental expenses:					
Learning & Teaching Academic Standards	1,378	741	-	-	-
<b>Total program expenses</b>	<b>1,378</b>	<b>741</b>	-	-	-

**Program 1.4 Deliverables**

The key deliverables of the program were the identification of threshold learning outcomes in specified fields of study, a repository of evidence-based advice on curriculum and academic standards, and a portal with links to international best practice. The repository was developed in 2010-11 but the portal with links to international best practice scheduled for 2011-12 has been abandoned as a result of the Government decision to close the ALTC at the end of 2011.

**Program 1.4 Key Performance Indicators**

The key performance indicators for the program set for the Standards Project across the period 2010 to 2012 were:

**Target:** Achievement of the project deliverables for (i) 6 discipline groups by end 2010; and (ii) a further 2 discipline groups by June 2011.

However, the program exceeded expectations in completing project deliverables for seven discipline groups by end of 2010 with a further four discipline groups due for completion by June 2011.

ALTC Budget Statements – Outcomes & performance

**Program 1.5: Engagement**

**Program 1.5 objective**

Foster collaborative connections and linkages with individuals, groups and organizations that are the beneficiaries of, participants in, or partners of ALTC activities. The program parameters were established in late 2010 and were to commence in earnest in 2011. However as a result of the Government decision in January 2011 the program has been reshaped with very limited scope in 2010-11 and 2011-12.

**Program expenses**

Funding for ALTC will cease from 1 January 2012 and program functions will be transferred to DEEWR on 1 January 2012.

	2010-11 Revised budget	2011-12 Budget	2012-13 Forw ard year 1	2013-14 Forw ard year 2	2014-15 Forw ard year 3
(’000)					
Annual departmental expenses:					
Engagement	19	219	-	-	-
<b>Total program expenses</b>	<b>19</b>	<b>219</b>	-	-	-

## Section 3: Explanatory tables and budgeted financial statements

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the 2011-12 budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and program expenses, movements in administered funds, special accounts and government Indigenous expenditure.

### **3.1 EXPLANATORY TABLES**

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

ALTC does not receive administered funds and for this reason the Table 3.1.1 is not presented.

#### **3.1.2 Special Accounts**

ALTC has no special accounts and for this reason Table 3.1.2 is not presented.

#### **3.1.3 Australian Government Indigenous Expenditure**

The 2010-11 Australian Government Indigenous Statement is not applicable because ALTC has no Indigenous specific expenses. For this reason Table 3.1.3 is not presented.

### **3.2 BUDGETED FINANCIAL STATEMENTS**

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

There are no differences between the resource information presented in the Budget Papers and the PB Statements.

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

The Government has made a decision to cease funding to the ALTC from 1 January 2012. The ALTC will therefore receive only half year funding for 2011-12 and will cease normal operations by 31 December 2011.

The budgeted result for 2011-12 is an operating deficit of \$8.933 million. The operating deficit is attributed to the wind up costs, grant payments in respect of prior year commitments, and staff termination payments.

The wind-up cost of \$3.565 million is made up of the lease break costs for office space and office equipment, and liquidation costs. The grants under ALTC's Fellowships, Grants, and Learning and Teaching Academic Standards programs generally have duration of two years or more, and payments will be made in 2011-12 in respect of funding approved in prior years.

The company will be fully wound up and liquidated in 2011-12. Therefore the budgeted balance sheet as at 30 June 2012 reports no assets and liabilities.

## 3.2.3 Budgeted financial statements tables

Table 3.2.1 Comprehensive Income Statement (Showing Net Cost of Services)  
(for the period ended 30 June)

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2010-11	2011-12	2012-13	2013-14	2014-15
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>EXPENSES</b>					
Employee benefits	4,063	3,112	-	-	-
Supplier expenses	3,473	1,434	-	-	-
Grants	17,989	14,495	-	-	-
Depreciation and amortisation	300	-	-	-	-
Write-down and impairment of assets	1,325	75	-	-	-
Other - Winding up costs	-	3,565	-	-	-
<b>Total expenses</b>	27,150	22,681	-	-	-
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Interest	1,063	568	-	-	-
<b>Total own-source revenue</b>	1,063	568	-	-	-
<b>Gains</b>					
Sale of assets	-	100	-	-	-
<b>Total gains</b>	-	100	-	-	-
<b>Total own-source income</b>	1,063	668	-	-	-
<b>Net cost of (contribution by) services</b>	26,087	22,013	-	-	-
Revenue from Government	27,422	13,078			
<b>Surplus (Deficit)</b>	1,334	8,935	-	-	-
<b>Surplus (Deficit) attributable to the Australian Government</b>	1,334	(8,935)	-	-	-
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation reserves	-	-	-	-	-
<b>Total other comprehensive income</b>	-	-	-	-	-
<b>Total comprehensive income</b>	1,334	(8,935)	-	-	-
<b>Total comprehensive income attributable to the Australian Government</b>	1,334	(8,935)*	-	-	-

Prepared on Australian Accounting Standards basis

ALTC Budget Statements – Budgeted financial statements

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

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2010-11	2011-12	2012-13	2013-14	2014-15
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	23,161	-	-	-	-
Trade and other receivables	435	-	-	-	-
Tax assets	452	-	-	-	-
<b>Total financial assets</b>	<b>24,048</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-financial assets</b>					
Property, plant and equipment	75	-	-	-	-
<b>Total non-financial assets</b>	<b>75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Assets held for sale	-	-	-	-	-
<b>Total assets</b>	<b>24,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	87	-	-	-	-
Grants	-	-	-	-	-
Other	191	-	-	-	-
<b>Total payables</b>	<b>279</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>					
Employee provisions	303	-	-	-	-
Other	1,475	-	-	-	-
<b>Total provisions</b>	<b>1,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>	<b>2,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>22,067</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Reserves	6,518	-	-	-	-
Retained surplus (accumulated deficit)	15,549	-	-	-	-
<b>Total parent entity interest</b>	<b>22,067</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Equity</b>	<b>22,067</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis

ALTC Budget Statements – Budgeted financial statements

**Table 3.2.3: Departmental statement of changes in equity — summary of movement (Budget year 2011-12)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2011</b>					
Balance carried forward from previous period	15,549	-	6,518	-	22,067
<b>Adjusted opening balance</b>	15,549	-	6,518	-	22,067
<b>Comprehensive income</b>					
Surplus (deficit) for the period	(8,935)	-	-	-	(8,935)
<b>Total comprehensive income</b>	(8,935)	-	-	-	(8,935)
of which:					
Attributable to the Australian Government	(8,395)	-	-	-	(8,395)
Attributable to non-controlling interest*					
<b>Transactions with owners</b>					
<i>Distributions to owners</i>					
Returns of capital:					
Restructuring	(6,614)	-	(6,518)	-	(13,133)
<b>Sub-total transactions with owners</b>	(6,614)	-	(6,518)	-	(13,133)
<b>Estimated closing balance as at 30 June 2012</b>	-	-	-	-	-
Less: non-controlling interests *	-	-	-	-	-
<b>Closing balance attributable to the Australian Government</b>	-	-	-	-	-

Prepared on Australian Accounting Standards basis

**Table 3.2.4: Budgeted departmental statement of cash flows  
(for the period ended 30 June)**

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2010-11	2011-12	2012-13	2013-14	2014-15
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Interest	1,063	568	-	-	-
Other	27,637	12,211	-	-	-
<b>Total cash received</b>	<b>28,700</b>	<b>12,779</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Employees	3,687	3,414	-	-	-
Suppliers	3,473	1,434	-	-	-
Other	17,989	18,060	-	-	-
<b>Total cash used</b>	<b>25,149</b>	<b>22,908</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from (used by) operating activities</b>	<b>3,551</b>	<b>(10,129)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	-	100	-	-	-
<b>Total cash received</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment	66	-	-	-	-
<b>Total cash used</b>	<b>66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from (used by) investing activities</b>	<b>(66)</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
<b>Total cash received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Other	-	13,133	-	-	-
<b>Total cash used</b>	<b>-</b>	<b>13,133</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from (used by) financing activities</b>	<b>-</b>	<b>(13,133)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash held</b>	<b>3,485</b>	<b>(23,162)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	19,676	23,162	-	-	-
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>23,161</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis

ALTC Budget Statements – Budgeted financial statements

**Table 3.2.5: Departmental Capital Budget Statement**

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2010-11	2011-12	2012-13	2013-14	2014-15
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>CAPITAL APPROPRIATIONS</b>					
<b>Total capital appropriations</b>	-	-	-	-	-
<b>Total new capital appropriations</b>					
<b>Represented by:</b>					
<b>Total Items</b>	-	-	-	-	-
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded internally from departmental resources <sup>c</sup>	66	-	-	-	-
<b>TOTAL</b>	66	-	-	-	-
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	66	-	-	-	-
<b>Total cash used to acquire assets</b>	<b>66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis

**Table 3.2.6: Statement of Asset Movements (2011-12)**

	Other property, plant and equipment \$'000	Intangibles \$'000	Total \$'000
<b>As at 1 July 2011</b>			
Gross book value	75	-	75
Accumulated depreciation/amortisation and impairment	-	-	-
<b>Opening net book balance</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>CAPITAL ASSET ADDITIONS</b>			
<b>Estimated expenditure on new or replacement assets</b>			
<b>Total additions</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other movements</b>			
Depreciation/amortisation expense	-	-	-
Disposals <sup>1</sup> From disposal of entities or operations	75	-	75
<b>As at 30 June 2012</b>			
Gross book value <sup>2</sup>	-	-	-
Accumulated depreciation/amortisation and impairment	-	-	-
<b>Closing net book balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup> "Appropriation equity" refers to equity injections or Administered Assets and Liabilities appropriations provided through Appropriation Bill (No.2) 2011-12, including CDABs.

<sup>2</sup> "Appropriation ordinary annual services" refers to funding provided through Appropriation Bill (No.1) 2011-12 for depreciation / amortisation expenses, DCBs/ ACBs or other operational expenses.

<sup>3</sup> Proceeds may be returned to the OPA.

**Table 3.2.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

ALTC has no budgeted income and expenses administered on behalf of the Government, and for this reason Table 3.2.7 is not presented.

**Table 3.2.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)**

ALTC has no budgeted assets and liabilities administered on behalf of the Government, and for this reason Table 3.2.8 is not presented.

**Table 3.2.9: Schedule of budgeted administered cash flows (for the period ended 30 June)**

ALTC has no administered cash flows, and for this reason Table 3.2.9 is not presented.

**Table 3.2.10: Schedule of Administered Capital Budget**

ALTC has no administered capital budget, and for this reason Table 3.2.10 is not presented.

**Table 3.2.11: Schedule of Asset Movements - Administered**

ALTC has no administered assets, and for this reason Table 3.2.11 is not presented.

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

#### **Accounting Policy**

The budgeted financial statements for ALTC have been prepared for the Budget year, and previous year. As the ALTC will be wound up fully in 2012-13 and no normal operations will take place after 1 January 2012, no financial transactions are reported.

The financial statements have been prepared in accordance with Australian Equivalent of International Financial Reporting Standards (AEIFRS) and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial statements are prepared on an accrual basis and in accordance with historical cost convention. The accounting policies adopted that underpin these statements are consistent with those applied in 2010-11.

#### **Revenue from Government**

Revenue from Government of \$13.078 million represents the second tranche of the 2011 grant received in August 2011. The Government has announced that funding for ALTC will cease from 1 January 2012.

#### **Employee Benefits**

Employee expenses in 2011-12 represent staff salaries for the first half of 2011-12 and staff termination payments.

#### **Supplier Expenses**

This item represents payments to suppliers for goods and services for the first half of 2011 12.

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**Grants**

This item represents payments made in the first half of 2011-12 in respect of 2011-12 and prior year programs.

**Other – Winding Up Costs**

This item represents the lease break costs for office space and office equipment, and liquidation costs associated with the winding up of the company.

**Budgeted Balance Sheet**

The reserves in the Equity section of the 2010-11 statement represent an estimate of the contractual obligations ALTC has at the end of that financial year that do not satisfy the accounting standard's recognition criteria as a liability. ALTC enters into funding agreements with grant recipients that link the outflow of grant funds to the completion of specified milestone events. These agreements have durations of two to three years and cannot be recognised as a liability under accounting standards until the milestone events have been delivered and verified. The reserve recognises that ALTC enters into financial obligations in one period that will be settled in future periods and that these future financial obligations form the majority of ALTC's retained surplus at the end of each budget and estimate period.

This statement shows the financial position of ALTC. The Balance Sheet as at 30 June 2012 reports no assets and liabilities as the ALTC will cease operation on 31 December 2011.

The Government has announced that the Department of Education, Employment and Workplace Relations will administer the ALTC programs from 1 January 2012, and the cash reserves and the contractual obligations for the funded projects will be passed on to the Department at the end of 2011.