

EDUCATION, SCIENCE AND TRAINING

SENATE LEGISLATION COMMITTEE - QUESTIONS ON NOTICE 2005-2006 BUDGET ESTIMATES HEARING

Outcome: 2

Output Group: 2.4 – Funding for Higher Education

DEST Question No. E332_06

Senator Carr provided in writing.

Question:

You say that only three institutions were “*assessed to be in a financial situation serious enough to warrant closer monitoring by [DEST].*”

- a) Which were those three?
- b) What was the aim of the monitoring referred to?
- c) What action(s) did it lead you to take, with regard to each institution separately?

Answer:

Financial position of the higher education sector – closer monitoring of institutions

- a) Royal Melbourne Institute of Technology (RMIT), Central Queensland University and the University of Western Sydney.
- b) As part of the Institution Assessment Framework (IAF) process, the Department assesses the financial health of universities primarily based on their audited financial statements. Based on 2003 financial statements, the Department determined that closer monitoring in the short to medium term was required in respect of these three institutions, to ensure that each institution has put in place strategies and processes to improve their results.
- c) The Department worked cooperatively with the relevant institution to gain reports and feedback on the progress of the implementation of their strategies.