

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. E366_06

Senator Carr provided in writing.

Question:

- a) Can the department confirm that Melbourne University Private made a \$2.7 million loss in 2004?
- b) And also that it made a loss of around \$800,000 in the previous year?

Answer:

Melbourne University Private – Operating Result

- a) Yes, according to the 2004 financial statements of Melbourne University Private, the consolidated entity (university and controlled entities) made a deficit of \$2.7 million (after accounting for income tax expense).
- b) In 2003, according to the 2004 financial statements of Melbourne University Private, the consolidated entity (university and controlled entities) made a surplus of \$0.14 million (after accounting for income tax expense). After net exchange difference on translation of financial reports of foreign operations, the consolidated entity reported a loss of \$753,000.