




**Fund No:** S6151015  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Community Outreach Program  
**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	Current Period
	\$
<b>Unspent Balance as at 01 January, 2014</b>	0.00
<b><u>Add</u></b>	
Other Income	1,290,000.00
Transfer from 2013 ANU Community Outreach Program	238,604.20
<b>Total Income</b>	<b>1,528,604.20</b>
<b>Total Available Funds Before Expenditure</b>	<b>\$1,528,604.20</b>
<b><u>Less</u></b>	
Salaries & Related Costs	1,087,697.44
Equipment - Non-Capital	5,887.11
Utilities & Maintenance	17,826.88
Travel Field & Survey Expenses	8,211.33
Expendable Research Materials	2,136.33
Contributions	15,000.00
Consultancies	33,986.14
Consumables	3,331.15
Other Expenses	1,975.04
<b>Total Expenditure</b>	<b>1,176,051.42</b>
<b>Unspent Balance as at 31 December, 2014</b>	<b>\$352,552.78</b>

I certify that the above statement accurately summarises the financial records of the grant and that these records have been properly maintained so as to record accurately the Income and Expenditure of the grant.

 28/4 5  
 Lorraine Piper  
 Senior Accountant  
 Research Accounting



**Fund No:** S615101501  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Music Engagement

**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE  
 For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
	<hr/>
<b>Unspent Balance as at 01 January, 2014</b>	<b>0.00</b>
<b><u>Add</u></b>	
Other Income	400,000.00 Note 1
<b>Total Income</b>	<hr/> <b>400,000.00</b> <hr/>
<b>Total Available Funds Before Expenditure</b>	<hr/> <b>\$400,000.00</b> <hr/>
<b><u>Less</u></b>	
Salaries & Related Costs	363,778.96
Utilities & Maintenance	4,936.68
Consultancies	4,059.33
Consumables	800.99
Other Expenses	483.72
<b>Total Expenditure</b>	<hr/> <b>374,059.68</b> <hr/>
<b>Unspent Balance as at 31 December, 2014</b>	<hr/> <b>\$25,940.32</b> <hr/>

**Note 1: Other Income does not include Fees \$9,978**

**Fund No:** S615101502  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Music Development

**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
	<hr/>
<b>Unspent Balance as at 01 January, 2014</b>	<b>0.00</b>
<b><u>Add</u></b>	
<b>Other Income</b>	<b>200,000.00</b>
<b>Total Income</b>	<hr/> <b>200,000.00</b> <hr/>
<b>Total Available Funds Before Expenditure</b>	<hr/> <b>\$200,000.00</b> <hr/>
<b><u>Less</u></b>	
<b>Salaries &amp; Related Costs</b>	<b>135,939.74</b>
<b>Utilities &amp; Maintenance</b>	<b>7,529.98</b>
<b>Consultancies</b>	<b>961.40</b>
<b>Consumables</b>	<b>1,785.49</b>
<b>Other Expenses</b>	<b>508.84</b>
<b>Total Expenditure</b>	<hr/> <b>146,725.45</b> <hr/>
<b>Unspent Balance as at 31 December, 2014</b>	<hr/> <b>\$53,274.55</b> <hr/>

**Fund No:** S615101503  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Music for Colleges

**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
	<hr/>
<b>Unspent Balance as at 01 January, 2014</b>	0.00
<b><u>Add</u></b>	
Other Income	255,000.00
<b>Total Income</b>	<hr/> 255,000.00 <hr/>
<b>Total Available Funds Before Expenditure</b>	<hr/> \$255,000.00 <hr/>
<b><u>Less</u></b>	
Salaries & Related Costs	248,749.67
Utilities & Maintenance	5,330.76
Travel Field & Survey Expenses	73.52
Consultancies	17,200.24
Consumables	57.60
Other Expenses	265.00
<b>Total Expenditure</b>	<hr/> 271,676.79 <hr/>
<b>Overspent Balance as at 31 December, 2014</b>	<hr/> (\$16,676.79) <hr/>

**Fund No:** S615101504  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Music Student Outreach and Engagement  
**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
<b>Unspent Balance as at 01 January, 2014</b>	0.00
<b><u>Add</u></b>	
Other Income	100,000.00
<b>Total Income</b>	<b>100,000.00</b>
<b>Total Available Funds Before Expenditure</b>	<b>100,000.00</b>
<b><u>Less</u></b>	
Salaries & Related Costs	49,153.36
Travel Field & Survey Expenses	1,598.23
Contributions	15,000.00
Consultancies	3,866.75
<b>Total Expenditure</b>	<b>69,618.34</b>
<b>Unspent Balance as at 31 December, 2014</b>	<b>30,381.66</b>

**Fund No:** S615101506  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Visual Arts Community Outreach  
**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	Current Period
	\$
<b>Unspent Balance as at 01 January, 2014</b>	0.00
<b><u>Add</u></b>	
Other Income	175,000.00
<b>Total Income</b>	<b>175,000.00</b>
<b>Total Available Funds Before Expenditure</b>	<b>\$175,000.00</b>
<b><u>Less</u></b>	
Salaries & Related Costs	110,530.97
Equipment - Non-Capital	2,287.11
Utilities & Maintenance	29.46
Travel Field & Survey Expenses	6,539.58
Expendable Research Materials	2,136.33
Consultancies	7,898.42
Consumables	687.07
Other Expenses	717.48
<b>Total Expenditure</b>	<b>130,826.42</b>
<b>Unspent Balance as at 31 December, 2014</b>	<b>\$44,173.58</b>



**Fund No:** S615101505  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Virtual Arts Access

**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
	<hr/>
<b>Unspent Balance as at 01 January, 2014</b>	0.00
<b><u>Add</u></b>	
Other Income	135,000.00
<b>Total Income</b>	<hr/> 135,000.00 <hr/>
<b>Total Available Funds Before Expenditure</b>	<hr/> \$135,000.00 <hr/>
<b><u>Less</u></b>	
Salaries & Related Costs	154,544.74
Equipment - Non-Capital	3,600.00
<b>Total Expenditure</b>	<hr/> 158,144.74 <hr/>
<b>Overspent Balance as at 31 December, 2014</b>	<hr/> <b>(\$23,144.74)</b> <hr/>



**Fund No:** S615101507  
**Project:** ACT Chief Minister s Department, artsACT - 2014 Library Access

**Donor Ref:**  
**Chief Investigator:** Toni Makkai

**STATEMENT OF INCOME AND EXPENDITURE**  
**For the Period 01 January, 2014 to 31 December, 2014**

	<b>Current Period</b>
	<b>\$</b>
	<hr/>
<b>Unspent Balance as at 01 January, 2014</b>	<b>0.00</b>
<b><u>Add</u></b>	
<b>Other Income</b>	<b>25,000.00</b>
<b>Total Income</b>	<hr/> <b>25,000.00</b> <hr/>
<b>Total Available Funds Before Expenditure</b>	<hr/> <b>\$25,000.00</b> <hr/>
<b><u>Less</u></b>	
<b>Salaries &amp; Related Costs</b>	<b>25,000.00</b>
<b>Total Expenditure</b>	<hr/> <b>25,000.00</b> <hr/>
<b>Unspent Balance as at 31 December, 2014</b>	<hr/> <b>\$0.00</b> <hr/>





## INDEPENDENT AUDITOR'S REPORT

### To the Minister for Education

I have audited the accompanying financial statements of Australian National University (the University) and the consolidated entity for the year ended 31 December 2013, which comprise: the Statement by the Council, Chief Executive and Chief Financial Officer; Income Statements; the Statements of Comprehensive Income; Balance Sheets; Statements of Changes in Equity; Statements of Cash Flows; Schedules of Commitments; Schedules of Contingencies; and Notes to and forming part of the Account comprising a Summary of Significant Accounting Policies and other explanatory information. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

### *University Council's Responsibility for the Financial Statements*

The members of the University Council are responsible for the preparation of the financial statements that give a true and fair view in accordance with the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, including the Australian Accounting Standards, and for such internal control as is necessary to enable the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate 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 about whether the financial statements are free from 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 the 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in 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 the accounting policies used and the reasonableness of accounting estimates made by 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 followed the independence requirements of the Australian National Audit Office, which incorporate the requirements of the Australian accounting profession.

### *Opinion*

In my opinion, the financial statements of Australian National University and the consolidated entity:

- (a) have been prepared in accordance with the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, including the Australian Accounting Standards; and
- (b) give a true and fair view of the matters required by the Finance Minister's Orders including Australian National University's and the consolidated entity's financial positions as at 31 December 2013 and of their financial performance and cash flows for the year then ended.

Australian National Audit Office

  
Michael J Watson  
Group Executive Director

Delegate of the Auditor-General

Canberra  
28 March 2014