# 5. EDUCATION

## 5.1 Agency Expense Summary

|  |  |  |
| --- | --- | --- |
| Education | Expenses(a) | Capital Expenditure |
| 2022-23 | 2023-24 |  | 2022-23 | 2023-24 |  |
| Est. Actual | Budget | Change | Est. Actual | Budget | Change |
|  | $m | $m | % | $m | $m | % |
| **Department of Education** | 22,208.8 | 22,414.1 | 0.9 | 2,380.7 | 2,586.2 | 8.6 |
| Funding distribution to agencies  | 128.0 | 193.8 | 51.4 | … | … | … |
| **Total Principal Department** | **22,336.8** | **22,607.9** | **1.2** | **2,380.7** | **2,586.2** | **8.6** |
| ***Agencies***  |  |  |  |  |  |  |
| NSW Childcare and Economic Opportunity Fund Board(b)  | … | 100.0 | … | … | … | … |
| NSW Education Standards Authority  | 216.3 | 228.0 | 5.4 | 2.1 | 7.8 | 278.9 |
| TAFE Commission  | 2,037.0 | 2,019.7 | (0.8) | 273.6 | 237.2 | (13.3) |
| **Total Agencies** | **2,253.3** | **2,347.7** | **4.2** | **275.6** | **244.9** | **(11.1)** |

1. This table shows expenses on an uneliminated basis.
2. The NSW Childcare and Economic Opportunity Fund Board was established under the *Childcare and Economic Opportunity Fund Act 2022* (the Act) from 26 October 2022. The Act provides the initial appropriation to the Childcare and Economic Opportunity Fund in 2023-24.

Note: Some sub-totals in this table may not be exactly equal to the sum of agency totals due to rounding.

## 5.2 Financial Statements

**Department of Education**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 12,983,118 | 12,785,710 | 12,807,151 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 3,183,842 | 3,575,505 | 3,388,811 |
| Grants and Subsidies | 5,262,429 | 4,867,886 | 5,362,262 |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 1,002,451 | 1,090,536 | 1,035,039 |
| Finance Costs | 12,800 | 17,133 | 12,729 |
| Other Expenses | 1,788 | ... | 1,868 |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **22,446,427** | **22,336,771** | **22,607,860** |
| **Revenue** |   |   |   |
| Appropriation Revenue | 22,508,149 | 21,899,488 | 22,465,320 |
| Funding Distribution from Department | ... | ... | ... |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | 516,123 | 401,484 | 518,547 |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | 413,532 | 460,646 | 416,963 |
| Grants and Contributions | 368,988 | 396,475 | 347,006 |
| Investment Revenue | 4,351 | 23,870 | 39,142 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 158,138 | 217,113 | 148,829 |
| **Total Revenue** | **23,969,281** | **23,399,075** | **23,935,806** |
| Gain/(Loss) on Disposal of Non Current Assets | ... | (97,230) | (201,215) |
| Other Gains/(Losses) | (58,825) | 15,783 | (62,475) |
| **Net Result** | **1,464,029** | **980,858** | **1,064,257** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 862,833 | 870,869 | 881,016 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 296,151 | 360,325 | 360,325 |
| Contract Assets | ... | ... | 671 |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | 15,573 | 15,573 |
| **Total Current Assets** | **1,158,984** | **1,246,768** | **1,257,586** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | 19,020 | 19,020 |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 41,184,698 | 43,231,570 | 44,207,942 |
| Plant and Equipment | 515,930 | 261,720 | 274,435 |
| Infrastructure Systems | ... | ... | 107,100 |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | 362,594 | 388,359 | 384,961 |
| Intangibles | 233,493 | 507,482 | 457,204 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **42,296,715** | **44,408,151** | **45,450,662** |
| **Total Assets** | **43,455,699** | **45,654,918** | **46,708,247** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 1,084,213 | 1,133,844 | 1,104,094 |
| Contract Liabilities | 20,303 | 69,775 | 69,775 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 22,350 | 21,166 | 14,415 |
| Provisions | 1,296,489 | 1,519,644 | 1,519,644 |
| Other | 26,637 | 45,209 | 74,959 |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **2,449,993** | **2,789,638** | **2,782,887** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 137,091 | 138,197 | 134,021 |
| Provisions | 64,983 | 65,306 | 65,306 |
| Other | ... | 12,338 | 12,338 |
| **Total Non Current Liabilities** | **202,074** | **215,842** | **211,666** |
| **Total Liabilities** | **2,652,066** | **3,005,480** | **2,994,553** |
| **Net Assets** | **40,803,632** | **42,649,438** | **43,713,694** |
| **Equity** |   |   |   |
| Accumulated Funds | 19,317,706 | 18,558,020 | 19,622,276 |
| Reserves | 21,485,926 | 24,091,418 | 24,091,418 |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **40,803,632** | **42,649,438** | **43,713,694** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 12,466,994 | 12,167,495 | 12,288,604 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | 5,262,429 | 4,867,886 | 5,342,262 |
| Finance Costs | 26,547 | 17,133 | 17,047 |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 3,414,951 | 4,486,580 | 3,633,982 |
| **Total Payments** | **21,170,920** | **21,539,095** | **21,281,895** |
| **Receipts** |   |   |   |
| Appropriation | 22,508,149 | 21,899,488 | 22,465,320 |
| Funding Distribution from Department | ... | ... | ... |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | ... | ... |
| Sale of Goods and Services | 413,532 | 454,691 | 416,292 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 4,351 | 23,870 | 39,142 |
| Grants and Contributions | 368,588 | 294,782 | 346,606 |
| Other Receipts | 387,859 | 1,064,806 | 392,532 |
| **Total Receipts** | **23,682,478** | **23,737,637** | **23,659,891** |
| **Net Cash Flows From Operating Activities** | **2,511,558** | **2,198,543** | **2,377,997** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | 70,835 | 11,743 | 224,942 |
| Purchases of Property, Plant and Equipment | (2,608,619) | (2,055,247) | (2,566,598) |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | ... | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (5,990) | (152,589) | (5,267) |
| **Net Cash Flows From Investing Activities** | **(2,543,774)** | **(2,196,093)** | **(2,346,923)** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | (24,819) | (19,610) | (20,927) |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **(24,819)** | **(19,610)** | **(20,927)** |
| **Net Increase/(Decrease) in Cash** | **(57,035)** | **(17,161)** | **10,147** |
| Opening Cash and Cash Equivalents | 919,867 | 888,030 | 870,869 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **862,833** | **870,869** | **881,016** |

**NSW Childcare and Economic Opportunity Fund Board**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | ... | ... | 9,340 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | ... | ... | 1,082 |
| Grants and Subsidies | ... | ... | 89,578 |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | ... | ... | ... |
| Finance Costs | ... | ... | ... |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **...** | **...** | **100,000** |
| **Revenue** |   |   |   |
| Appropriation Revenue | ... | ... | 100,000 |
| Funding Distribution from Department | ... | ... | ... |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | ... | ... | ... |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | ... | ... | ... |
| Grants and Contributions | ... | ... | ... |
| Investment Revenue | ... | ... | ... |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | ... | ... | ... |
| **Total Revenue** | **...** | **...** | **100,000** |
| Gain/(Loss) on Disposal of Non Current Assets | ... | ... | ... |
| Other Gains/(Losses) | ... | ... | ... |
| **Net Result** | **...** | **...** | **...** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | ... | ... | ... |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | ... | ... |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | ... | ... |
| **Total Current Assets** | **...** | **...** | **...** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | ... | ... |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | ... | ... | ... |
| Plant and Equipment | ... | ... | ... |
| Infrastructure Systems | ... | ... | ... |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | ... | ... | ... |
| Intangibles | ... | ... | ... |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **...** | **...** | **...** |
| **Total Assets** | **...** | **...** | **...** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | ... |
| Provisions | ... | ... | ... |
| Other | ... | ... | ... |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **...** | **...** | **...** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | ... |
| Provisions | ... | ... | ... |
| Other | ... | ... | ... |
| **Total Non Current Liabilities** | **...** | **...** | **...** |
| **Total Liabilities** | **...** | **...** | **...** |
| **Net Assets** | **...** | **...** | **...** |
| **Equity** |   |   |   |
| Accumulated Funds | ... | ... | ... |
| Reserves | ... | ... | ... |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **...** | **...** | **...** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | ... | ... | 9,340 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | ... | ... | 89,578 |
| Finance Costs | ... | ... | ... |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | ... | ... | 1,082 |
| **Total Payments** | **...** | **...** | **100,000** |
| **Receipts** |   |   |   |
| Appropriation | ... | ... | 100,000 |
| Funding Distribution from Department | ... | ... | ... |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | ... | ... |
| Sale of Goods and Services | ... | ... | ... |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | ... | ... | ... |
| Grants and Contributions | ... | ... | ... |
| Other Receipts | ... | ... | ... |
| **Total Receipts** | **...** | **...** | **100,000** |
| **Net Cash Flows From Operating Activities** | **...** | **...** | **...** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | ... | ... | ... |
| Purchases of Property, Plant and Equipment | ... | ... | ... |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | ... | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | ... | ... | ... |
| **Net Cash Flows From Investing Activities** | **...** | **...** | **...** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | ... | ... | ... |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **...** | **...** | **...** |
| **Net Increase/(Decrease) in Cash** | **...** | **...** | **...** |
| Opening Cash and Cash Equivalents | ... | ... | ... |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **...** | **...** | **...** |

**NSW Education Standards Authority**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 170,460 | 159,526 | 172,875 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 54,669 | 54,840 | 53,264 |
| Grants and Subsidies | ... | ... | ... |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 1,651 | 1,984 | 1,791 |
| Finance Costs | 44 | ... | 43 |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **226,824** | **216,350** | **227,973** |
| **Revenue** |   |   |   |
| Appropriation Revenue | ... | ... | ... |
| Funding Distribution from Department | 127,993 | 127,993 | 193,777 |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | 4,238 | 1,588 | 4,349 |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | 32,276 | 29,658 | 33,869 |
| Grants and Contributions | 2,089 | 3,671 | 2,010 |
| Investment Revenue | 227 | ... | 238 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 950 | 5,064 | 655 |
| **Total Revenue** | **167,772** | **167,974** | **234,898** |
| Gain/(Loss) on Disposal of Non Current Assets | 10 | ... | 10 |
| Other Gains/(Losses) | ... | ... | ... |
| **Net Result** | **(59,041)** | **(48,376)** | **6,935** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 4,409 | 3,540 | 4,496 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 3,722 | 9,001 | 9,001 |
| Contract Assets | ... | ... | ... |
| Inventories | 596 | 257 | 257 |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | ... | ... |
| **Total Current Assets** | **8,727** | **12,798** | **13,754** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | ... | ... |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 2,008 | 967 | 917 |
| Plant and Equipment | 328 | 174 | 150 |
| Infrastructure Systems | ... | ... | ... |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | ... | 0 | (0) |
| Intangibles | 9,201 | 9,452 | 15,505 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **11,537** | **10,594** | **16,572** |
| **Total Assets** | **20,264** | **23,391** | **30,326** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 10,298 | 7,174 | 7,174 |
| Contract Liabilities | 8,278 | 8,020 | 8,020 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | ... |
| Provisions | 7,691 | 10,813 | 10,813 |
| Other | ... | ... | ... |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **26,267** | **26,006** | **26,006** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | ... |
| Provisions | 187 | 202 | 202 |
| Other | ... | ... | ... |
| **Total Non Current Liabilities** | **187** | **202** | **202** |
| **Total Liabilities** | **26,454** | **26,209** | **26,209** |
| **Net Assets** | **(6,190)** | **(2,818)** | **4,117** |
| **Equity** |   |   |   |
| Accumulated Funds | (6,190) | (2,818) | 4,117 |
| Reserves | ... | ... | ... |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **(6,190)** | **(2,818)** | **4,117** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 166,223 | 157,610 | 168,526 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | ... | ... | ... |
| Finance Costs | 44 | ... | 43 |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 54,669 | 53,866 | 53,264 |
| **Total Payments** | **220,935** | **211,476** | **221,833** |
| **Receipts** |   |   |   |
| Appropriation | ... | ... | ... |
| Funding Distribution from Department | 127,993 | 127,993 | 193,777 |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | ... | ... |
| Sale of Goods and Services | 32,276 | 23,870 | 33,869 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 227 | ... | 238 |
| Grants and Contributions | 2,089 | 3,671 | 2,010 |
| Other Receipts | 950 | 4,950 | 655 |
| **Total Receipts** | **163,535** | **160,484** | **230,549** |
| **Net Cash Flows From Operating Activities** | **(57,400)** | **(50,992)** | **8,716** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | 30 | ... | 30 |
| Purchases of Property, Plant and Equipment | (600) | (495) | 1 |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | ... | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (1,700) | (1,561) | (7,790) |
| **Net Cash Flows From Investing Activities** | **(2,270)** | **(2,056)** | **(7,760)** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | ... | ... | ... |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **...** | **...** | **...** |
| **Net Increase/(Decrease) in Cash** | **(59,670)** | **(53,048)** | **957** |
| Opening Cash and Cash Equivalents | 64,079 | 56,587 | 3,540 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **4,409** | **3,540** | **4,496** |

**TAFE Commission**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 1,400,351 | 1,361,451 | 1,362,847 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 415,358 | 453,206 | 396,762 |
| Grants and Subsidies | ... | ... | ... |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 179,931 | 221,978 | 259,577 |
| Finance Costs | 361 | 337 | 530 |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **1,996,001** | **2,036,972** | **2,019,716** |
| **Revenue** |   |   |   |
| Appropriation Revenue | ... | ... | ... |
| Funding Distribution from Department | 0 | ... | (0) |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | 48,013 | 38,420 | 49,745 |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | 348,310 | 267,961 | 362,782 |
| Grants and Contributions | 1,651,651 | 1,725,434 | 1,478,453 |
| Investment Revenue | 1,673 | 8,516 | 7,042 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 4,533 | 22,837 | 3,937 |
| **Total Revenue** | **2,054,179** | **2,063,167** | **1,901,959** |
| Gain/(Loss) on Disposal of Non Current Assets | ... | (1,840) | ... |
| Other Gains/(Losses) | (2,360) | 12,405 | (2,360) |
| **Net Result** | **55,818** | **36,760** | **(120,117)** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 215,880 | 281,412 | 201,994 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 169,210 | 125,113 | 112,018 |
| Contract Assets | 44,345 | 100,825 | 100,825 |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | 159 | 3,984 | 3,984 |
| Other | ... | ... | ... |
| Assets Held For Sale | 2,711 | ... | ... |
| **Total Current Assets** | **432,305** | **511,335** | **418,821** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | 2,036 | 3,052 | 3,052 |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | 175 | 175 | 175 |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 4,134,159 | 5,543,593 | 5,496,009 |
| Plant and Equipment | 92,514 | 132,156 | 133,115 |
| Infrastructure Systems | ... | ... | ... |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | 13,053 | 14,642 | 17,942 |
| Intangibles | 168,638 | 150,707 | 171,605 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **4,410,575** | **5,844,325** | **5,821,898** |
| **Total Assets** | **4,842,880** | **6,355,659** | **6,240,719** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 178,869 | 165,683 | 165,683 |
| Contract Liabilities | 28,140 | 139,289 | 139,289 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 6,425 | 4,807 | 6,465 |
| Provisions | 128,678 | 119,923 | 119,923 |
| Other | 330 | ... | ... |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **342,443** | **429,702** | **431,360** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 5,233 | 6,442 | 9,961 |
| Provisions | 10,081 | 3,973 | 3,973 |
| Other | ... | ... | ... |
| **Total Non Current Liabilities** | **15,314** | **10,415** | **13,934** |
| **Total Liabilities** | **357,757** | **440,117** | **445,294** |
| **Net Assets** | **4,485,123** | **5,915,543** | **5,795,425** |
| **Equity** |   |   |   |
| Accumulated Funds | 1,755,590 | 1,723,889 | 1,603,772 |
| Reserves | 2,729,533 | 4,191,653 | 4,191,653 |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **4,485,123** | **5,915,543** | **5,795,425** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2022-23 | 2023-24 |
|   | Budget | Est. Actual | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 1,352,338 | 1,311,180 | 1,313,101 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | ... | ... | ... |
| Finance Costs | 361 | 319 | 530 |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 409,080 | 545,566 | 466,403 |
| **Total Payments** | **1,761,779** | **1,857,064** | **1,780,034** |
| **Receipts** |   |   |   |
| Appropriation | ... | ... | ... |
| Funding Distribution from Department | 0 | ... | (0) |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | ... | ... |
| Sale of Goods and Services | 343,343 | 287,307 | 357,815 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 1,673 | 8,516 | 7,042 |
| Grants and Contributions | 1,651,651 | 1,725,262 | 1,487,877 |
| Other Receipts | 4,533 | 97,016 | 79,856 |
| **Total Receipts** | **2,001,200** | **2,118,101** | **1,932,589** |
| **Net Cash Flows From Operating Activities** | **239,420** | **261,036** | **152,555** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | 2,622 | 127 | ... |
| Purchases of Property, Plant and Equipment | (292,380) | (260,411) | (191,862) |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | (3,825) | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (23,978) | (10,858) | (35,800) |
| **Net Cash Flows From Investing Activities** | **(313,736)** | **(274,968)** | **(227,662)** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | (4,364) | (5,813) | (4,311) |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **(4,364)** | **(5,813)** | **(4,311)** |
| **Net Increase/(Decrease) in Cash** | **(78,680)** | **(19,744)** | **(79,418)** |
| Opening Cash and Cash Equivalents | 294,559 | 301,157 | 281,412 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **215,880** | **281,412** | **201,994** |