

## 2. EDUCATION CLUSTER

### 2.1 Agency Expense Summary

Education cluster	Expenses <sup>(a)</sup>			Capital Expenditure		
	2020-21 Revised \$m	2021-22 Budget \$m	Change %	2020-21 Revised \$m	2021-22 Budget \$m	Change %
<b>Department of Education</b>	19,109.2	20,411.7	6.8	2,382.0	3,196.0	34.2
Cluster Grants .....	54.0	90.3	67.1	...	...	...
<b>Total Principal Agency</b>	<b>19,163.2</b>	<b>20,502.0</b>	<b>7.0</b>	<b>2,382.0</b>	<b>3,196.0</b>	<b>34.2</b>
<b>Cluster Agencies</b>						
NSW Education Standards Authority .....	171.5	212.3	23.8	14.5	1.4	(90.3)
TAFE Commission .....	1,897.8	1,961.5	3.4	223.1	251.7	12.8
<b>Total Cluster Agencies</b>	<b>2,069.3</b>	<b>2,173.8</b>	<b>5.1</b>	<b>237.6</b>	<b>253.1</b>	<b>6.5</b>

(a) This table shows expenses on an uneliminated basis.

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

## 2.2 Financial Statements

### Department of Education

#### Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	11,430,537	11,368,178	12,038,804
Personnel Services Expenses	...	...	...
Other Operating Expenses	2,634,172	2,610,102	2,829,268
Grants and Subsidies	4,721,506	4,332,566	4,745,408
Appropriation Expense	...	...	...
Depreciation and Amortisation	833,052	823,779	864,925
Finance Costs	27,110	26,925	21,911
Other Expenses	1,665	1,665	1,694
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>19,648,042</b>	<b>19,163,214</b>	<b>20,502,010</b>
<b>Revenue</b>			
Appropriation Revenue	20,025,812	19,625,916	20,535,263
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	452,556	432,164	494,544
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	496,930	351,288	374,153
Grants and Contributions	477,804	480,657	556,896
Investment Revenue	5,753	4,053	4,124
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	131,564	290,975	152,923
<b>Total Revenue</b>	<b>21,590,419</b>	<b>21,185,052</b>	<b>22,117,903</b>
Gain/(Loss) on Disposal of Non Current Assets	...	(62,934)	...
Other Gains/(Losses)	(55,984)	9,394	(70,214)
<b>Net Result</b>	<b>1,886,393</b>	<b>1,968,298</b>	<b>1,545,679</b>

**Balance Sheet**

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	1,321,929	1,170,054	737,966
Taxes Receivable	...	...	...
Receivables	192,502	203,378	203,378
Contract Assets	2,110	2,110	2,110
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	0	...	...
Other	...	...	...
Assets Held For Sale	...	13,200	13,200
<b>Total Current Assets</b>	<b>1,516,541</b>	<b>1,388,742</b>	<b>956,653</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	34,608,907	34,684,869	36,444,246
Plant and Equipment	376,466	301,090	574,500
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	742,087	707,692	680,114
Intangibles	305,795	305,795	232,086
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>36,033,254</b>	<b>35,999,446</b>	<b>37,930,946</b>
<b>Total Assets</b>	<b>37,549,795</b>	<b>37,388,188</b>	<b>38,887,599</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	811,397	745,249	745,249
Contract Liabilities	45,619	31,158	31,158
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	192,518	48,933	51,244
Provisions	1,171,087	1,166,713	1,166,713
Other	15	16,865	15
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>2,220,636</b>	<b>2,008,919</b>	<b>1,994,380</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	547,453	516,249	484,520
Provisions	52,591	56,965	56,965
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>600,044</b>	<b>573,214</b>	<b>541,485</b>
<b>Total Liabilities</b>	<b>2,820,679</b>	<b>2,582,133</b>	<b>2,535,865</b>
<b>Net Assets</b>	<b>34,729,116</b>	<b>34,806,054</b>	<b>36,351,734</b>
<b>Equity</b>			
Accumulated Funds	17,345,239	17,422,178	18,967,857
Reserves	17,383,877	17,383,877	17,383,877
Capital Equity	...	...	...
<b>Total Equity</b>	<b>34,729,116</b>	<b>34,806,054</b>	<b>36,351,734</b>

## Cash Flow Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	10,964,262	10,906,925	11,561,110
Personnel Services	...	...	...
Grants and Subsidies	4,721,506	4,332,566	4,745,408
Finance Costs	33,988	33,803	37,929
Equivalent Income Tax	...	...	...
Other Payments	2,771,118	2,791,427	3,060,283
<b>Total Payments</b>	<b>18,490,874</b>	<b>18,064,720</b>	<b>19,404,730</b>
<b>Receipts</b>			
Appropriation	19,989,882	19,589,986	20,535,263
Cluster Grant Revenue	...	...	...
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	496,930	369,999	374,153
Retained Taxes, Fees and Fines	...	...	...
Interest Received	5,753	4,053	4,124
Grants and Contributions	477,404	409,030	556,496
Other Receipts	361,285	360,629	382,644
<b>Total Receipts</b>	<b>21,331,254</b>	<b>20,733,697</b>	<b>21,852,680</b>
<b>Net Cash Flows From Operating Activities</b>	<b>2,840,380</b>	<b>2,668,976</b>	<b>2,447,950</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	68,048	3,620	329,276
Purchases of Property, Plant and Equipment	(2,461,029)	(2,369,204)	(3,154,890)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	0	...
<b>Net Cash Flows From Investing Activities</b>	<b>(2,392,981)</b>	<b>(2,365,584)</b>	<b>(2,825,614)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(52,129)	(59,996)	(54,425)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(52,129)</b>	<b>(59,996)</b>	<b>(54,425)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>395,270</b>	<b>243,396</b>	<b>(432,089)</b>
Opening Cash and Cash Equivalents	926,659	926,659	1,170,054
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>1,321,929</b>	<b>1,170,054</b>	<b>737,966</b>

## NSW Education Standards Authority

### Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	135,039	120,640	159,478
Personnel Services Expenses	...	...	...
Other Operating Expenses	28,067	43,333	46,167
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	7,352	7,416	6,587
Finance Costs	1,006	125	71
Other Expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>171,464</b>	<b>171,515</b>	<b>212,303</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	58,779	54,042	90,298
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	2,777	2,254	4,030
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	25,249	26,703	30,925
Grants and Contributions	75,250	104,973	73,031
Investment Revenue	212	...	215
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	651	3,031	402
<b>Total Revenue</b>	<b>162,917</b>	<b>191,004</b>	<b>198,901</b>
Gain/(Loss) on Disposal of Non Current Assets	10	...	10
Other Gains/(Losses)	...	...	...
<b>Net Result</b>	<b>(8,537)</b>	<b>19,489</b>	<b>(13,392)</b>

**Balance Sheet**

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	8,326	39,867	26,570
Taxes Receivable	...	...	...
Receivables	5,247	4,713	5,378
Contract Assets	...	...	...
Inventories	596	596	596
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>14,169</b>	<b>45,176</b>	<b>32,544</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	929	849	799
Plant and Equipment	352	246	222
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	42,244	10,487	5,425
Intangibles	7,583	8,068	8,011
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>51,108</b>	<b>19,650</b>	<b>14,457</b>
<b>Total Assets</b>	<b>65,277</b>	<b>64,826</b>	<b>47,001</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	5,172	9,678	10,343
Contract Liabilities	8,249	8,278	8,278
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	4,199	5,154	5,383
Provisions	7,691	7,691	7,691
Other	29	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>25,340</b>	<b>30,801</b>	<b>31,695</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	39,396	5,831	504
Provisions	187	187	187
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>39,583</b>	<b>6,019</b>	<b>692</b>
<b>Total Liabilities</b>	<b>64,923</b>	<b>36,820</b>	<b>32,387</b>
<b>Net Assets</b>	<b>354</b>	<b>28,006</b>	<b>14,614</b>
<b>Equity</b>			
Accumulated Funds	354	28,006	14,614
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>354</b>	<b>28,006</b>	<b>14,614</b>

## Cash Flow Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	132,262	118,157	155,447
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	1,006	125	71
Equivalent Income Tax	...	...	...
Other Payments	28,367	40,502	46,167
<b>Total Payments</b>	<b>161,636</b>	<b>158,784</b>	<b>201,686</b>
<b>Receipts</b>			
Appropriation	...	...	...
Cluster Grant Revenue	58,779	54,042	90,298
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	25,401	27,516	30,925
Retained Taxes, Fees and Fines	...	...	...
Interest Received	212	...	215
Grants and Contributions	75,250	104,973	73,031
Other Receipts	672	3,696	402
<b>Total Receipts</b>	<b>160,313</b>	<b>190,228</b>	<b>194,871</b>
<b>Net Cash Flows From Operating Activities</b>	<b>(1,322)</b>	<b>31,444</b>	<b>(6,815)</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	30	...	30
Purchases of Property, Plant and Equipment	...	...	...
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	(700)	(979)	(1,400)
<b>Net Cash Flows From Investing Activities</b>	<b>(670)</b>	<b>(979)</b>	<b>(1,370)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(3,893)	(4,809)	(5,112)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(3,893)</b>	<b>(4,809)</b>	<b>(5,112)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(5,885)</b>	<b>25,656</b>	<b>(13,297)</b>
Opening Cash and Cash Equivalents	14,211	14,211	39,867
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>8,326</b>	<b>39,867</b>	<b>26,570</b>

## TAFE Commission

### Operating Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	1,280,228	1,313,220	1,325,287
Personnel Services Expenses	...	...	...
Other Operating Expenses	526,449	415,005	460,003
Grants and Subsidies	...	3	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	159,804	169,230	175,930
Finance Costs	315	312	320
Other Expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>1,966,797</b>	<b>1,897,769</b>	<b>1,961,540</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	0	...	0
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	47,846	46,813	45,110
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	329,788	326,342	357,578
Grants and Contributions	1,708,652	1,611,404	1,601,188
Investment Revenue	1,256	469	1,902
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	3,031	11,599	4,395
<b>Total Revenue</b>	<b>2,090,574</b>	<b>1,996,627</b>	<b>2,010,172</b>
Gain/(Loss) on Disposal of Non Current Assets	12,959	12,960	...
Other Gains/(Losses)	...	(10,190)	(2,360)
<b>Net Result</b>	<b>136,736</b>	<b>101,628</b>	<b>46,272</b>



## Balance Sheet

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	334,652	424,375	394,570
Taxes Receivable	...	...	...
Receivables	123,120	70,869	68,509
Contract Assets	34,573	37,831	37,831
Inventories	...	...	...
Financial Assets at Fair Value	144	...	...
Other Financial Assets	...	144	144
Other	...	...	...
Assets Held For Sale	23	...	...
<b>Total Current Assets</b>	<b>492,512</b>	<b>533,220</b>	<b>501,054</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	221	221	221
Inventories	...	...	...
Financial Assets at Fair Value	175	175	175
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	3,724,918	4,064,872	4,113,255
Plant and Equipment	50,952	35,003	52,372
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	18,206	19,077	13,033
Intangibles	134,841	111,813	125,673
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>3,929,313</b>	<b>4,231,161</b>	<b>4,304,729</b>
<b>Total Assets</b>	<b>4,421,825</b>	<b>4,764,380</b>	<b>4,805,783</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	105,539	109,749	109,749
Contract Liabilities	113,585	113,585	113,585
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	5,853	5,775	4,070
Provisions	113,344	131,356	131,356
Other	3,380	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>341,701</b>	<b>360,466</b>	<b>358,760</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	8,912	9,619	6,455
Provisions	10,088	11,813	11,813
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>19,000</b>	<b>21,433</b>	<b>18,268</b>
<b>Total Liabilities</b>	<b>360,701</b>	<b>381,898</b>	<b>377,028</b>
<b>Net Assets</b>	<b>4,061,125</b>	<b>4,382,482</b>	<b>4,428,754</b>
<b>Equity</b>			
Accumulated Funds	1,686,453	1,658,010	1,704,282
Reserves	2,374,671	2,724,472	2,724,472
Capital Equity	...	...	...
<b>Total Equity</b>	<b>4,061,125</b>	<b>4,382,482</b>	<b>4,428,754</b>

## Cash Flow Statement

	2020-21		2021-22
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	1,232,382	1,245,086	1,280,177
Personnel Services	...	...	...
Grants and Subsidies	...	3	...
Finance Costs	315	312	320
Equivalent Income Tax	...	...	...
Other Payments	519,927	406,300	454,634
<b>Total Payments</b>	<b>1,752,624</b>	<b>1,651,701</b>	<b>1,735,131</b>
<b>Receipts</b>			
Appropriation	...	...	...
Cluster Grant Revenue	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	342,866	365,534	352,209
Retained Taxes, Fees and Fines	...	...	...
Interest Received	1,256	469	1,902
Grants and Contributions	1,708,652	1,604,472	1,601,188
Other Receipts	(15,150)	7,993	4,395
<b>Total Receipts</b>	<b>2,037,624</b>	<b>1,978,468</b>	<b>1,959,693</b>
<b>Net Cash Flows From Operating Activities</b>	<b>285,000</b>	<b>326,767</b>	<b>224,562</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	20,590	25,249	2,181
Purchases of Property, Plant and Equipment	(237,631)	(216,289)	(225,116)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	(25,550)	(2,865)	(26,563)
<b>Net Cash Flows From Investing Activities</b>	<b>(242,591)</b>	<b>(193,905)</b>	<b>(249,498)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(5,323)	(6,052)	(4,870)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(5,323)</b>	<b>(6,052)</b>	<b>(4,870)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>37,086</b>	<b>126,809</b>	<b>(29,806)</b>
Opening Cash and Cash Equivalents	297,566	297,566	424,375
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>334,652</b>	<b>424,375</b>	<b>394,570</b>