

## 2. EDUCATION CLUSTER

### 2.1 Agency Expense Summary

Education cluster	Expenses <sup>(a)</sup>			Capital Expenditure		
	2021-22	2022-23	Change	2021-22	2022-23	Change
	Revised \$m	Budget \$m		Revised \$m	Budget \$m	
<b>Department of Education</b>	20,783.0	22,318.4	7.4	2,067.9	2,668.4	29.0
Cluster Grants .....	91.6	128.0	39.8	...	...	...
<b>Total Principal Agency</b>	<b>20,874.6</b>	<b>22,446.4</b>	<b>7.5</b>	<b>2,067.9</b>	<b>2,668.4</b>	<b>29.0</b>
<b>Cluster Agencies</b>						
NSW Education Standards Authority .....	176.6	226.8	28.4	2.2	2.3	6.5
TAFE Commission .....	1,943.0	1,996.0	2.7	217.9	318.9	46.4
<b>Total Cluster Agencies</b>	<b>2,119.6</b>	<b>2,222.8</b>	<b>4.9</b>	<b>220.0</b>	<b>321.2</b>	<b>46.0</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

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	12,038,804	12,028,694	12,983,118
Personnel Services Expenses	...	...	...
Other Operating Expenses	2,829,268	3,268,055	3,183,842
Grants and Subsidies	4,745,408	4,662,255	5,262,429
Appropriation Expense	...	...	...
Depreciation and Amortisation	864,925	894,103	1,002,451
Finance Costs	21,911	19,780	12,800
Other Expenses	1,694	1,694	1,788
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>20,502,010</b>	<b>20,874,581</b>	<b>22,446,427</b>
<b>Revenue</b>			
Appropriation Revenue	20,535,263	20,191,287	22,508,149
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	494,544	495,088	516,123
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	374,153	341,684	413,532
Grants and Contributions	556,896	625,204	368,988
Investment Revenue	4,124	4,124	4,351
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	152,923	152,784	158,138
<b>Total Revenue</b>	<b>22,117,903</b>	<b>21,810,171</b>	<b>23,969,281</b>
Gain/(Loss) on Disposal of Non Current Assets	...	(36,700)	...
Other Gains/(Losses)	(70,214)	62,926	(58,825)
<b>Net Result</b>	<b>1,545,679</b>	<b>961,816</b>	<b>1,464,029</b>

## Balance Sheet

	2021-22		2022-23
	Budget \$000	Revised \$000	Budget \$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	737,966	919,867	862,833
Taxes Receivable	...	...	...
Receivables	203,378	318,201	296,151
Contract Assets	2,110	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	13,200	...	...
<b>Total Current Assets</b>	<b>956,653</b>	<b>1,238,069</b>	<b>1,158,984</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	36,444,246	39,495,470	41,184,698
Plant and Equipment	574,500	543,012	515,930
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	680,114	363,784	362,594
Intangibles	232,086	334,785	233,493
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>37,930,946</b>	<b>40,737,051</b>	<b>42,296,715</b>
<b>Total Assets</b>	<b>38,887,599</b>	<b>41,975,119</b>	<b>43,455,699</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	745,249	1,084,213	1,084,213
Contract Liabilities	31,158	20,303	20,303
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	51,244	19,892	22,350
Provisions	1,166,713	1,296,489	1,296,489
Other	15	26,637	26,637
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>1,994,380</b>	<b>2,447,535</b>	<b>2,449,993</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	484,520	146,399	137,091
Provisions	56,965	64,983	64,983
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>541,485</b>	<b>211,382</b>	<b>202,074</b>
<b>Total Liabilities</b>	<b>2,535,865</b>	<b>2,658,916</b>	<b>2,652,066</b>
<b>Net Assets</b>	<b>36,351,734</b>	<b>39,316,203</b>	<b>40,803,632</b>
<b>Equity</b>			
Accumulated Funds	18,967,857	17,830,277	19,317,706
Reserves	17,383,877	21,485,926	21,485,926
Capital Equity	...	...	...
<b>Total Equity</b>	<b>36,351,734</b>	<b>39,316,203</b>	<b>40,803,632</b>

## Cash Flow Statement

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	11,561,110	11,550,874	12,466,994
Personnel Services	...	...	...
Grants and Subsidies	4,745,408	4,662,255	5,262,429
Finance Costs	37,929	35,798	26,547
Equivalent Income Tax	...	...	...
Other Payments	3,060,283	3,713,784	3,414,951
<b>Total Payments</b>	<b>19,404,730</b>	<b>19,962,711</b>	<b>21,170,920</b>
<b>Receipts</b>			
Appropriation	20,535,263	20,191,287	22,508,149
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	374,153	344,684	413,532
Retained Taxes, Fees and Fines	...	...	...
Interest Received	4,124	4,124	4,351
Grants and Contributions	556,496	368,560	368,588
Other Receipts	382,644	786,826	387,859
<b>Total Receipts</b>	<b>21,852,680</b>	<b>21,695,480</b>	<b>23,682,478</b>
<b>Net Cash Flows From Operating Activities</b>	<b>2,447,950</b>	<b>1,732,769</b>	<b>2,511,558</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	329,276	7,795	70,835
Purchases of Property, Plant and Equipment	(3,154,890)	(1,800,381)	(2,608,619)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	...	(3,560)	(5,990)
<b>Net Cash Flows From Investing Activities</b>	<b>(2,825,614)</b>	<b>(1,796,146)</b>	<b>(2,543,774)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(54,425)	(42,708)	(24,819)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(54,425)</b>	<b>(42,708)</b>	<b>(24,819)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(432,089)</b>	<b>(106,084)</b>	<b>(57,035)</b>
Opening Cash and Cash Equivalents	1,170,054	1,025,952	919,867
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>737,966</b>	<b>919,867</b>	<b>862,833</b>

## NSW Education Standards Authority

### Operating Statement

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	159,478	132,132	170,460
Personnel Services Expenses	...	...	...
Other Operating Expenses	46,167	42,351	54,669
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	6,587	2,133	1,651
Finance Costs	71	...	44
Other Expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>212,303</b>	<b>176,617</b>	<b>226,824</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	90,298	91,560	127,993
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	4,030	4,342	4,238
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	30,925	29,690	32,276
Grants and Contributions	73,031	73,055	2,089
Investment Revenue	215	34	227
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	402	2,680	950
<b>Total Revenue</b>	<b>198,901</b>	<b>201,361</b>	<b>167,772</b>
Gain/(Loss) on Disposal of Non Current Assets	10	...	10
Other Gains/(Losses)	...	227	...
<b>Net Result</b>	<b>(13,392)</b>	<b>24,972</b>	<b>(59,041)</b>

**Balance Sheet**

	2021-22 Budget \$000	2021-22 Revised \$000	2022-23 Budget \$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	26,570	64,079	4,409
Taxes Receivable	...	...	...
Receivables	5,378	3,722	3,722
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>32,544</b>	<b>68,398</b>	<b>8,727</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	799	1,658	2,008
Plant and Equipment	222	152	328
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	5,425	...	...
Intangibles	8,011	9,098	9,201
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>14,457</b>	<b>10,908</b>	<b>11,537</b>
<b>Total Assets</b>	<b>47,001</b>	<b>79,305</b>	<b>20,264</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	10,343	10,298	10,298
Contract Liabilities	8,278	8,278	8,278
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	5,383	...	...
Provisions	7,691	7,691	7,691
Other	...	...	...
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>31,695</b>	<b>26,267</b>	<b>26,267</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	504	...	...
Provisions	187	187	187
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>692</b>	<b>187</b>	<b>187</b>
<b>Total Liabilities</b>	<b>32,387</b>	<b>26,454</b>	<b>26,454</b>
<b>Net Assets</b>	<b>14,614</b>	<b>52,851</b>	<b>(6,190)</b>
<b>Equity</b>			
Accumulated Funds	14,614	52,851	(6,190)
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>14,614</b>	<b>52,851</b>	<b>(6,190)</b>

## Cash Flow Statement

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	155,447	130,372	166,223
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	71	...	44
Equivalent Income Tax	...	...	...
Other Payments	46,167	40,430	54,669
<b>Total Payments</b>	<b>201,686</b>	<b>170,802</b>	<b>220,935</b>
<b>Receipts</b>			
Appropriation	...	...	...
Cluster Grant Revenue	90,298	91,560	127,993
Cash reimbursements from the Crown Entity	...	...	...
Sale Proceeds Transfers to the Crown Entity	...	...	...
Cash transfers to the Crown Entity	...	...	...
Sale of Goods and Services	30,925	29,103	32,276
Retained Taxes, Fees and Fines	...	...	...
Interest Received	215	34	227
Grants and Contributions	73,031	73,055	2,089
Other Receipts	402	2,680	950
<b>Total Receipts</b>	<b>194,871</b>	<b>196,432</b>	<b>163,535</b>
<b>Net Cash Flows From Operating Activities</b>	<b>(6,815)</b>	<b>25,629</b>	<b>(57,400)</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	30	...	30
Purchases of Property, Plant and Equipment	...	(759)	(600)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	...	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	(1,400)	(1,400)	(1,700)
<b>Net Cash Flows From Investing Activities</b>	<b>(1,370)</b>	<b>(2,159)</b>	<b>(2,270)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(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>(5,112)</b>	<b>...</b>	<b>...</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(13,297)</b>	<b>23,470</b>	<b>(59,670)</b>
Opening Cash and Cash Equivalents	39,867	40,609	64,079
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>26,570</b>	<b>64,079</b>	<b>4,409</b>

## TAFE Commission

### Operating Statement

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee Related	1,325,287	1,342,775	1,400,351
Personnel Services Expenses	...	...	...
Other Operating Expenses	460,003	430,270	415,358
Grants and Subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and Amortisation	175,930	169,396	179,931
Finance Costs	320	541	361
Other Expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>1,961,540</b>	<b>1,942,982</b>	<b>1,996,001</b>
<b>Revenue</b>			
Appropriation Revenue	...	...	...
Cluster Grant Revenue	0	...	0
Acceptance by Crown Entity of Employee Benefits and Other Liabilities	45,110	43,841	48,013
Transfers to the Crown Entity	...	...	...
Sales of Goods and Services	357,578	264,961	348,310
Grants and Contributions	1,601,188	1,658,507	1,651,651
Investment Revenue	1,902	462	1,673
Retained Taxes, Fees and Fines	...	...	...
Other Revenue	4,395	13,020	4,533
<b>Total Revenue</b>	<b>2,010,172</b>	<b>1,980,792</b>	<b>2,054,179</b>
Gain/(Loss) on Disposal of Non Current Assets	...	22	...
Other Gains/(Losses)	(2,360)	(17,938)	(2,360)
<b>Net Result</b>	<b>46,272</b>	<b>19,894</b>	<b>55,818</b>



## Balance Sheet

	2021-22		2022-23
	Budget \$000	Revised \$000	Budget \$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash Assets	394,570	294,559	215,880
Taxes Receivable	...	...	...
Receivables	68,509	172,881	169,210
Contract Assets	37,831	44,345	44,345
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	144	159	159
Other	...	...	...
Assets Held For Sale	...	2,711	2,711
<b>Total Current Assets</b>	<b>501,054</b>	<b>514,656</b>	<b>432,305</b>
<b>Non Current Assets</b>			
Taxes Receivable	...	...	...
Contract Assets	...	...	...
Receivables	221	2,036	2,036
Inventories	...	...	...
Financial Assets at Fair Value	175	175	175
Equity Investments	...	...	...
Property, Plant and Equipment -			
Land and Building	4,113,255	4,007,308	4,134,159
Plant and Equipment	52,372	93,080	92,514
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Right of Use Assets	13,033	16,612	13,053
Intangibles	125,673	154,999	168,638
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>4,304,729</b>	<b>4,274,210</b>	<b>4,410,575</b>
<b>Total Assets</b>	<b>4,805,783</b>	<b>4,788,865</b>	<b>4,842,880</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	109,749	178,869	178,869
Contract Liabilities	113,585	28,140	28,140
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	4,070	5,702	6,425
Provisions	131,356	128,678	128,678
Other	...	330	330
Liabilities Associated with Assets Held for Sale	...	...	...
<b>Total Current Liabilities</b>	<b>358,760</b>	<b>341,720</b>	<b>342,443</b>
<b>Non Current Liabilities</b>			
Taxes Payable	...	...	...
Payables	...	...	...
Contract Liabilities	...	...	...
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	6,455	7,760	5,233
Provisions	11,813	10,081	10,081
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>18,268</b>	<b>17,841</b>	<b>15,314</b>
<b>Total Liabilities</b>	<b>377,028</b>	<b>359,561</b>	<b>357,757</b>
<b>Net Assets</b>	<b>4,428,754</b>	<b>4,429,305</b>	<b>4,485,123</b>
<b>Equity</b>			
Accumulated Funds	1,704,282	1,699,772	1,755,590
Reserves	2,724,472	2,729,533	2,729,533
Capital Equity	...	...	...
<b>Total Equity</b>	<b>4,428,754</b>	<b>4,429,305</b>	<b>4,485,123</b>

## Cash Flow Statement

	2021-22		2022-23
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Cash Flows From Operating Activities</b>			
<b>Payments</b>			
Employee Related	1,280,177	1,290,793	1,352,338
Personnel Services	...	...	...
Grants and Subsidies	...	...	...
Finance Costs	320	541	361
Equivalent Income Tax	...	...	...
Other Payments	454,634	401,636	409,080
<b>Total Payments</b>	<b>1,735,131</b>	<b>1,692,970</b>	<b>1,761,779</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	352,209	177,559	343,343
Retained Taxes, Fees and Fines	...	...	...
Interest Received	1,902	462	1,673
Grants and Contributions	1,601,188	1,563,214	1,651,651
Other Receipts	4,395	28,817	4,533
<b>Total Receipts</b>	<b>1,959,693</b>	<b>1,770,053</b>	<b>2,001,200</b>
<b>Net Cash Flows From Operating Activities</b>	<b>224,562</b>	<b>77,082</b>	<b>239,420</b>
<b>Cash Flows From Investing Activities</b>			
Proceeds from Sale of Property, Plant and Equipment	2,181	2,203	2,622
Purchases of Property, Plant and Equipment	(225,116)	(183,588)	(292,380)
Proceeds from Sale of Investments	...	...	...
Purchases of Investments	...	(15)	...
Advances Repayments Received	...	...	...
Advances made	...	...	...
Other Investing	(26,563)	(28,647)	(23,978)
<b>Net Cash Flows From Investing Activities</b>	<b>(249,498)</b>	<b>(210,047)</b>	<b>(313,736)</b>
<b>Cash Flows From Financing Activities</b>			
Proceeds from Borrowings and Advances	...	...	...
Repayment of Borrowings and Advances	(4,870)	(5,634)	(4,364)
Dividends Paid	...	...	...
Other Financing	...	...	...
Capital Appropriation - Equity Appropriation	...	...	...
Cash Equity Injection to For-Profit Entities	...	...	...
<b>Net Cash Flows From Financing Activities</b>	<b>(4,870)</b>	<b>(5,634)</b>	<b>(4,364)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>(29,806)</b>	<b>(138,599)</b>	<b>(78,680)</b>
Opening Cash and Cash Equivalents	424,375	433,158	294,559
Reclassification of Cash Equivalents	...	...	...
Cash transferred in (out) as a Result of Administrative Restructuring	...	...	...
<b>Closing Cash and Cash Equivalents</b>	<b>394,570</b>	<b>294,559</b>	<b>215,880</b>