# 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** | |