# 6. EDUCATION

## 6.1 Agency Expense Summary

|  |  |  |
| --- | --- | --- |
| Education | Expenses(a) | Capital Expenditure |
| 2023-24 | 2024-25 |  | 2023-24 | 2024-25 |  |
| Revised | Budget | Change | Revised | Budget | Change |
|  | $m | $m | % | $m | $m | % |
| **Department of Education** | 23,126.8 | 23,805.2 | 2.9 | 2,473.6 | 2,719.5 | 9.9 |
| Funding distribution to agencies  | 193.4 | 221.8 | 14.7 | … | … | … |
| **Total Principal Department** | **23,320.3** | **24,027.0** | **3.0** | **2,473.6** | **2,719.5** | **9.9** |
| ***Agencies***  |  |  |  |  |  |  |
| NSW Childcare and Economic Opportunity Fund Board  | 40.0 | 330.0 | 725.0 | … | … | … |
| NSW Education Standards Authority  | 243.2 | 236.7 | (2.7) | 2.8 | 17.0 | 516.4 |
| TAFE Commission  | 2,253.6 | 2,236.0 | (0.8) | 267.2 | 300.6 | 12.5 |
| **Total Agencies** | **2,536.8** | **2,802.7** | **10.5** | **270.0** | **317.6** | **17.6** |

1. 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.

## 6.2 Financial Statements

**Department of Education**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 12,807,151 | 13,981,078 | 14,423,999 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 3,388,811 | 2,996,379 | 2,770,190 |
| Grants and Subsidies | 5,362,262 | 5,176,426 | 5,528,978 |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 1,035,039 | 1,153,639 | 1,287,194 |
| Finance Costs | 12,729 | 12,729 | 14,752 |
| Other Expenses | 1,868 | (0) | 1,924 |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **22,607,860** | **23,320,251** | **24,027,037** |
| **Revenue** |   |   |   |
| Appropriation Revenue | 22,465,320 | 22,902,609 | 24,297,244 |
| Funding Distribution from Department | ... | ... | ... |
| Acceptance by Crown Entity of Employee Benefits and  Other Liabilities | 518,547 | 518,547 | 532,726 |
| Transfers to the Crown Entity | ... | (4,591) | ... |
| Sales of Goods and Services | 416,963 | 444,479 | 484,640 |
| Grants and Contributions | 347,006 | 389,423 | 304,886 |
| Investment Revenue | 39,142 | 39,142 | 33,150 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 148,829 | 240,468 | 156,222 |
| **Total Revenue** | **23,935,806** | **24,530,077** | **25,808,869** |
| Gain/(Loss) on Disposal of Non Current Assets | (201,215) | (201,158) | 54,800 |
| Other Gains/(Losses) | (62,475) | (65,120) | (85,461) |
| **Net Result** | **1,064,257** | **943,548** | **1,751,171** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 881,016 | 1,078,953 | 1,447,671 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 360,325 | 452,175 | 452,175 |
| Contract Assets | 671 | 671 | 1,356 |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | 15,573 | 15,573 | 15,573 |
| **Total Current Assets** | **1,257,586** | **1,547,372** | **1,916,774** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | 19,020 | 19,020 | 19,020 |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 44,207,942 | 45,171,667 | 46,193,297 |
| Plant and Equipment | 274,435 | 244,689 | 281,316 |
| Infrastructure Systems | 107,100 | 107,100 | 401,349 |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | 384,961 | 380,096 | 366,416 |
| Intangibles | 457,204 | 457,204 | 451,785 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **45,450,662** | **46,379,775** | **47,713,182** |
| **Total Assets** | **46,708,247** | **47,927,147** | **49,629,957** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 1,104,094 | 1,313,863 | 1,313,863 |
| Contract Liabilities | 69,775 | 69,774 | 69,774 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 14,415 | 20,168 | 13,376 |
| Provisions | 1,519,644 | 1,726,631 | 1,726,631 |
| Other | 74,959 | 121,989 | 84,726 |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **2,782,887** | **3,252,425** | **3,208,370** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 134,021 | 128,269 | 123,962 |
| Provisions | 65,306 | 67,915 | 67,915 |
| Other | 12,338 | 12,338 | 12,338 |
| **Total Non Current Liabilities** | **211,666** | **208,522** | **204,215** |
| **Total Liabilities** | **2,994,553** | **3,460,947** | **3,412,585** |
| **Net Assets** | **43,713,694** | **44,466,199** | **46,217,371** |
| **Equity** |   |   |   |
| Accumulated Funds | 19,622,276 | 19,440,469 | 21,191,641 |
| Reserves | 24,091,418 | 25,025,730 | 25,025,730 |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **43,713,694** | **44,466,199** | **46,217,371** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 12,288,604 | 13,331,989 | 13,928,536 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | 5,342,262 | 5,156,426 | 5,528,978 |
| Finance Costs | 17,047 | 17,047 | 14,752 |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 3,633,982 | 3,074,502 | 3,015,416 |
| **Total Payments** | **21,281,895** | **21,579,965** | **22,487,682** |
| **Receipts** |   |   |   |
| Appropriation | 22,465,320 | 22,907,200 | 24,297,244 |
| Funding Distribution from Department | ... | ... | ... |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | (4,591) | ... |
| Sale of Goods and Services | 416,292 | 398,808 | 483,955 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 39,142 | 39,142 | 33,150 |
| Grants and Contributions | 346,606 | 313,399 | 304,486 |
| Other Receipts | 392,532 | 477,075 | 399,925 |
| **Total Receipts** | **23,659,891** | **24,131,033** | **25,518,761** |
| **Net Cash Flows From Operating Activities** | **2,377,997** | **2,551,068** | **3,031,079** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | 224,942 | 152,703 | 68,257 |
| Purchases of Property, Plant and Equipment | (2,566,598) | (2,468,338) | (2,661,725) |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | ... | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (5,267) | (5,267) | (47,800) |
| **Net Cash Flows From Investing Activities** | **(2,346,923)** | **(2,320,902)** | **(2,641,268)** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | (20,927) | (20,927) | (21,093) |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **(20,927)** | **(20,927)** | **(21,093)** |
| **Net Increase/(Decrease) in Cash** | **10,147** | **209,240** | **368,718** |
| Opening Cash and Cash Equivalents | 870,869 | 869,713 | 1,078,953 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **881,016** | **1,078,953** | **1,447,671** |

**NSW Childcare and Economic Opportunity Fund Board**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 9,340 | ... | ... |
| Personnel Services Expenses | ... | 6,180 | 12,707 |
| Other Operating Expenses | 1,082 | 1,840 | 1,125 |
| Grants and Subsidies | 89,578 | 31,980 | 316,168 |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | ... | ... | ... |
| Finance Costs | ... | ... | ... |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **100,000** | **40,000** | **330,000** |
| **Revenue** |   |   |   |
| Appropriation Revenue(a) | 100,000 | 100,000 | 270,000 |
| 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** | **100,000** | **270,000** |
| Gain/(Loss) on Disposal of Non Current Assets | ... | ... | ... |
| Other Gains/(Losses) | ... | ... | ... |
| **Net Result** | **...** | **60,000** | **(60,000)** |

1. The *Childcare and Economic Opportunity Fund Act 2022* provides for an appropriation of $270.0 million to the NSW Childcare and Economic Opportunity Fund Board in 2024-25.

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | ... | 60,000 | ... |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | ... | ... |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | ... | ... |
| **Total Current Assets** | **...** | **60,000** | **...** |
| **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** | **...** | **60,000** | **...** |
| **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** | **...** | **60,000** | **...** |
| **Equity** |   |   |   |
| Accumulated Funds | ... | 60,000 | ... |
| Reserves | ... | ... | ... |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **...** | **60,000** | **...** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 9,340 | ... | ... |
| Personnel Services | ... | 6,180 | 12,707 |
| Grants and Subsidies | 89,578 | 31,980 | 316,168 |
| Finance Costs | ... | ... | ... |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 1,082 | 1,840 | 1,125 |
| **Total Payments** | **100,000** | **40,000** | **330,000** |
| **Receipts** |   |   |   |
| Appropriation | 100,000 | 100,000 | 270,000 |
| 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** | **100,000** | **270,000** |
| **Net Cash Flows From Operating Activities** | **...** | **60,000** | **(60,000)** |
| **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** | **...** | **60,000** | **(60,000)** |
| Opening Cash and Cash Equivalents | ... | ... | 60,000 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **...** | **60,000** | **...** |

**NSW Education Standards Authority**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 172,875 | 180,705 | 185,922 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 53,264 | 60,591 | 48,735 |
| Grants and Subsidies | ... | ... | ... |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 1,791 | 1,947 | 2,036 |
| Finance Costs | 43 | ... | ... |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **227,973** | **243,243** | **236,693** |
| **Revenue** |   |   |   |
| Appropriation Revenue | ... | ... | ... |
| Funding Distribution from Department | 193,777 | 193,431 | 221,798 |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | 4,349 | 4,349 | 4,800 |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | 33,869 | 30,980 | 34,825 |
| Grants and Contributions | 2,010 | 2,010 | (0) |
| Investment Revenue | 238 | ... | 244 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 655 | 4,781 | 767 |
| **Total Revenue** | **234,898** | **235,551** | **262,434** |
| Gain/(Loss) on Disposal of Non Current Assets | 10 | ... | 10 |
| Other Gains/(Losses) | ... | ... | ... |
| **Net Result** | **6,935** | **(7,692)** | **25,750** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 4,496 | 201 | 11,049 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 9,001 | 7,501 | 7,501 |
| Contract Assets | ... | ... | ... |
| Inventories | 257 | 257 | 257 |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | ... | ... | ... |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | ... | ... |
| **Total Current Assets** | **13,754** | **7,959** | **18,807** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | ... | ... | ... |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 917 | 966 | 916 |
| Plant and Equipment | 150 | 146 | 117 |
| Infrastructure Systems | ... | ... | ... |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | (0) | ... | ... |
| Intangibles | 15,505 | 10,285 | 25,266 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **16,572** | **11,398** | **26,300** |
| **Total Assets** | **30,326** | **19,357** | **45,107** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 7,174 | 7,266 | 7,266 |
| Contract Liabilities | 8,020 | 8,020 | 8,020 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | 0 |
| Provisions | 10,813 | 10,813 | 10,813 |
| Other | ... | 3,580 | 3,580 |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **26,006** | **29,679** | **29,679** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | ... | ... | ... |
| Provisions | 202 | 187 | 187 |
| Other | ... | ... | ... |
| **Total Non Current Liabilities** | **202** | **187** | **187** |
| **Total Liabilities** | **26,209** | **29,866** | **29,866** |
| **Net Assets** | **4,117** | **(10,510)** | **15,241** |
| **Equity** |   |   |   |
| Accumulated Funds | 4,117 | (10,510) | 15,241 |
| Reserves | ... | ... | ... |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **4,117** | **(10,510)** | **15,241** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 168,526 | 176,371 | 181,122 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | ... | ... | ... |
| Finance Costs | 43 | ... | ... |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 53,264 | 60,499 | 48,735 |
| **Total Payments** | **221,833** | **236,871** | **229,857** |
| **Receipts** |   |   |   |
| Appropriation | ... | ... | ... |
| Funding Distribution from Department | 193,777 | 193,431 | 221,798 |
| Cash reimbursements from the Crown Entity | ... | ... | ... |
| Sale Proceeds Transfers to the Crown Entity | ... | ... | ... |
| Cash transfers to the Crown Entity | ... | ... | ... |
| Sale of Goods and Services | 33,869 | 36,061 | 34,825 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 238 | ... | 244 |
| Grants and Contributions | 2,010 | 2,010 | (0) |
| Other Receipts | 655 | 4,781 | 767 |
| **Total Receipts** | **230,549** | **236,283** | **257,634** |
| **Net Cash Flows From Operating Activities** | **8,716** | **(588)** | **27,776** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | 30 | ... | 30 |
| Purchases of Property, Plant and Equipment | 1 | (350) | ... |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | ... | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (7,790) | (2,401) | (16,958) |
| **Net Cash Flows From Investing Activities** | **(7,760)** | **(2,751)** | **(16,928)** |
| **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** | **957** | **(3,339)** | **10,848** |
| Opening Cash and Cash Equivalents | 3,540 | 3,540 | 201 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **4,496** | **201** | **11,049** |

**TAFE Commission**

|  |  |  |  |
| --- | --- | --- | --- |
| **Operating Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Expenses Excluding Losses** |   |   |   |
| Operating Expenses - |   |   |   |
| Employee Related | 1,362,847 | 1,545,082 | 1,520,932 |
| Personnel Services Expenses | ... | ... | ... |
| Other Operating Expenses | 396,762 | 440,076 | 426,290 |
| Grants and Subsidies | ... | ... | ... |
| Appropriation Expense | ... | ... | ... |
| Depreciation and Amortisation | 259,577 | 268,048 | 288,332 |
| Finance Costs | 530 | 361 | 467 |
| Other Expenses | ... | ... | ... |
| **TOTAL EXPENSES EXCLUDING LOSSES** | **2,019,716** | **2,253,567** | **2,236,020** |
| **Revenue** |   |   |   |
| Appropriation Revenue | ... | ... | ... |
| Funding Distribution from Department | (0) | ... | 0 |
| Acceptance by Crown Entity of Employee Benefits and Other Liabilities | 49,745 | 47,713 | 51,453 |
| Transfers to the Crown Entity | ... | ... | ... |
| Sales of Goods and Services | 362,782 | 285,467 | 451,024 |
| Grants and Contributions | 1,478,453 | 1,765,193 | 1,708,889 |
| Investment Revenue | 7,042 | 6,691 | 7 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Other Revenue | 3,937 | 15,979 | 3,908 |
| **Total Revenue** | **1,901,959** | **2,121,043** | **2,215,282** |
| Gain/(Loss) on Disposal of Non Current Assets | ... | 15 | ... |
| Other Gains/(Losses) | (2,360) | (124) | (1,160) |
| **Net Result** | **(120,117)** | **(132,633)** | **(21,898)** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Balance Sheet** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Assets** |   |   |   |
| **Current Assets** |   |   |   |
| Cash Assets | 201,994 | 116,007 | 86,303 |
| Taxes Receivable | ... | ... | ... |
| Receivables | 112,018 | 139,446 | 136,975 |
| Contract Assets | 100,825 | 85,718 | 85,718 |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | ... | ... | ... |
| Other Financial Assets | 3,984 | 4,951 | 4,951 |
| Other | ... | ... | ... |
| Assets Held For Sale | ... | 21,279 | 21,279 |
| **Total Current Assets** | **418,821** | **367,402** | **335,227** |
| **Non Current Assets** |   |   |   |
| Taxes Receivable | ... | ... | ... |
| Receivables | 3,052 | 1,652 | 1,652 |
| Contract Assets | ... | ... | ... |
| Inventories | ... | ... | ... |
| Financial Assets at Fair Value | 175 | 175 | 175 |
| Equity Investments | ... | ... | ... |
| Property, Plant and Equipment - |   |   |   |
| Land and Building | 5,496,009 | 5,738,576 | 5,591,749 |
| Plant and Equipment | 133,115 | 105,287 | 231,678 |
| Infrastructure Systems | ... | ... | ... |
| Investment Properties | ... | ... | ... |
| Right of Use Assets | 17,942 | 14,600 | 17,922 |
| Intangibles | 171,605 | 204,956 | 234,372 |
| Other Assets | ... | ... | ... |
| **Total Non Current Assets** | **5,821,898** | **6,065,248** | **6,077,550** |
| **Total Assets** | **6,240,719** | **6,432,650** | **6,412,777** |
| **Liabilities** |   |   |   |
| **Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | 165,683 | 140,399 | 140,399 |
| Contract Liabilities | 139,289 | 74,039 | 74,039 |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 6,465 | 5,352 | 2,364 |
| Provisions | 119,923 | 126,811 | 126,811 |
| Other | ... | 2,389 | 2,389 |
| Liabilities Associated with Assets Held for Sale | ... | ... | ... |
| **Total Current Liabilities** | **431,360** | **348,990** | **346,001** |
| **Non Current Liabilities** |   |   |   |
| Taxes Payable | ... | ... | ... |
| Payables | ... | ... | ... |
| Contract Liabilities | ... | ... | ... |
| Other Financial Liabilities at Fair Value | ... | ... | ... |
| Borrowings | 9,961 | 6,103 | 11,116 |
| Provisions | 3,973 | 6,085 | 6,085 |
| Other | ... | ... | ... |
| **Total Non Current Liabilities** | **13,934** | **12,188** | **17,201** |
| **Total Liabilities** | **445,294** | **361,178** | **363,203** |
| **Net Assets** | **5,795,425** | **6,071,472** | **6,049,574** |
| **Equity** |   |   |   |
| Accumulated Funds | 1,603,772 | 1,628,007 | 1,606,109 |
| Reserves | 4,191,653 | 4,443,465 | 4,443,465 |
| Capital Equity | ... | ... | ... |
| **Total Equity** | **5,795,425** | **6,071,472** | **6,049,574** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Cash Flow Statement** |   |   |   |
|   | 2023-24 | 2024-25 |
|   | Budget | Revised | Budget |
|   | $000 | $000 | $000 |
| **Cash Flows From Operating Activities** |   |   |   |
| **Payments** |   |   |   |
| Employee Related | 1,313,101 | 1,483,532 | 1,469,478 |
| Personnel Services | ... | ... | ... |
| Grants and Subsidies | ... | ... | ... |
| Finance Costs | 530 | 361 | 467 |
| Equivalent Income Tax | ... | ... | ... |
| Other Payments | 466,403 | 456,095 | 423,329 |
| **Total Payments** | **1,780,034** | **1,939,988** | **1,893,274** |
| **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 | 357,815 | 248,163 | 449,374 |
| Retained Taxes, Fees and Fines | ... | ... | ... |
| Interest Received | 7,042 | 6,691 | 7 |
| Grants and Contributions | 1,487,877 | 1,777,316 | 1,708,889 |
| Other Receipts | 79,856 | 13,726 | 3,908 |
| **Total Receipts** | **1,932,589** | **2,045,896** | **2,162,179** |
| **Net Cash Flows From Operating Activities** | **152,555** | **105,908** | **268,905** |
| **Cash Flows From Investing Activities** |   |   |   |
| Proceeds from Sale of Property, Plant and Equipment | ... | 15 | ... |
| Purchases of Property, Plant and Equipment | (191,862) | (208,576) | (246,194) |
| Proceeds from Sale of Investments | ... | ... | ... |
| Purchases of Investments | ... | (967) | ... |
| Advances Repayments Received | ... | ... | ... |
| Advances made | ... | ... | ... |
| Other Investing | (35,800) | (56,214) | (48,553) |
| **Net Cash Flows From Investing Activities** | **(227,662)** | **(265,743)** | **(294,747)** |
| **Cash Flows From Financing Activities** |   |   |   |
| Proceeds from Borrowings and Advances | ... | ... | ... |
| Repayment of Borrowings and Advances | (4,311) | (5,570) | (3,862) |
| Dividends Paid | ... | ... | ... |
| Other Financing | ... | ... | ... |
| Capital Appropriation - Equity Appropriation | ... | ... | ... |
| Cash Equity Injection to For-Profit Entities | ... | ... | ... |
| **Net Cash Flows From Financing Activities** | **(4,311)** | **(5,570)** | **(3,862)** |
| **Net Increase/(Decrease) in Cash** | **(79,418)** | **(165,405)** | **(29,704)** |
| Opening Cash and Cash Equivalents | 281,412 | 281,412 | 116,007 |
| Reclassification of Cash Equivalents | ... | ... | ... |
| Cash transferred in(out) as a Result of Administrative Restructuring | ... | ... | ... |
| **Closing Cash and Cash Equivalents** | **201,994** | **116,007** | **86,303** |