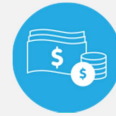


2. EDUCATION CLUSTER

Introduction

The Education cluster delivers, funds and regulates education services for NSW students from early childhood to secondary school. The cluster also works to advance the wellbeing of Aboriginal people.



\$14.9 billion

Recurrent expenses 2017-18



\$811 million

Capital expenditure 2017-18

Contribution to Premier's and State Priorities

The Education cluster is the lead cluster delivering the following Premier's and State Priorities:

- improving education results: increasing the proportion of NSW students in the top two National Assessment Program Literacy and Numeracy (NAPLAN) bands for reading and numeracy by 8 per cent by 2019
- improving NSW Aboriginal education outcomes: increasing the proportion of Aboriginal and Torres Strait Islander students in the top two NAPLAN bands for reading and numeracy by 30 per cent by 2019.

Outcomes and activities

The Education cluster's responsibilities include:

- overseeing the planning and supply of NSW school infrastructure
- providing a place for all school age children who choose to attend a government school
- providing funding support for students attending non-government schools to support schooling choices by parents including support for students with a disability
- strengthening the quality of teaching by developing teachers and leaders in education, and increasing their capacity to deliver outcomes for students.

The scope of the Education cluster includes:

- regulating non-government schools and home-schooling
- regulating and providing funding to the early childhood education and care sector
- raising the quality of, and driving continuous improvement in, the provision of early childhood education and care through the implementation of the National Quality Framework, developing syllabuses and curriculum support materials for schools
- administering the Record of School Achievement and Higher School Certificate, through the NSW Education Standards Authority
- increasing the capacity for Aboriginal people to participate in decisions that impact their lives
- leading reform and brokering solutions across government to improve social, cultural and economic outcomes for Aboriginal people through the Aboriginal Affairs program group.

2017-18 Budget highlights

In 2017-18, the Department of Education cluster will spend \$15.7 billion (\$14.9 billion recurrent expenses and \$811 million capital).¹ Key initiatives include:

School education infrastructure boost

- a record \$4.2 billion is being invested into new and existing capital works projects over the next four years to respond to once-in-a-generation enrolment growth in government schools. As part of this total investment, the Department will commence around 90 new capital works projects over 2017-18 and 2018-19 at an estimated total cost of \$2.2 billion delivering more than 1,500 new classrooms and more than 32,000 additional student places
 - to deliver this significantly expanded school building program, School Infrastructure NSW, a specialist assets unit, will assume responsibility for the planning and delivery of capital works in NSW government schools
- \$1.2 billion of funding for non-government schools, including an \$11 million increase in the Building Grants Assistance Scheme over two years to support enrolment growth in non-government schools with the greatest need
- a record \$747 million will be allocated over the next four years to address backlog maintenance in schools. This includes an additional \$411 million investment commencing from 2017-18.

Early childhood education

- \$435 million has been allocated to support early childhood education in 2017-18. Commencing from 2017-18, there is an additional \$217 million being invested over four years for Start Strong funding for preschool education in community preschools and long day care services.

School education and educational standards

- \$13 billion in funding recurrent expenditure for government schools to support the following initiatives:
 - funding of \$88 million in 2017-18 as part of the \$224 million 'Quality Teaching, Successful Students' 2015 election commitment
 - funding of \$50 million in 2017-18 as part of the \$167 million 'Supported Students, Successful Students' 2015 election commitment
 - \$11 million new funding over five years to strengthen the Community Languages Schools Program
 - \$6.1 million new funding over three years to support an anti-bullying strategy and resources for schools, students and parents.
- \$149 million investment in education standards to support the provision of services related to school curriculum assessment, teaching and regulatory standards in NSW schools.

¹ Expenses are on an uneliminated cluster basis and exclude cluster grants paid.

Aboriginal Affairs

- \$49 million to deliver programs and initiatives in partnership with Aboriginal communities, including funding to deliver OCHRE (the Government's plan for Aboriginal Affairs), establish the Aboriginal Centre for Excellence in Western Sydney, and implement the Government's response to the Parliamentary Inquiry into Reparations for the Stolen Generations.

Commitment to the National Education Reform Agreement (NERA)

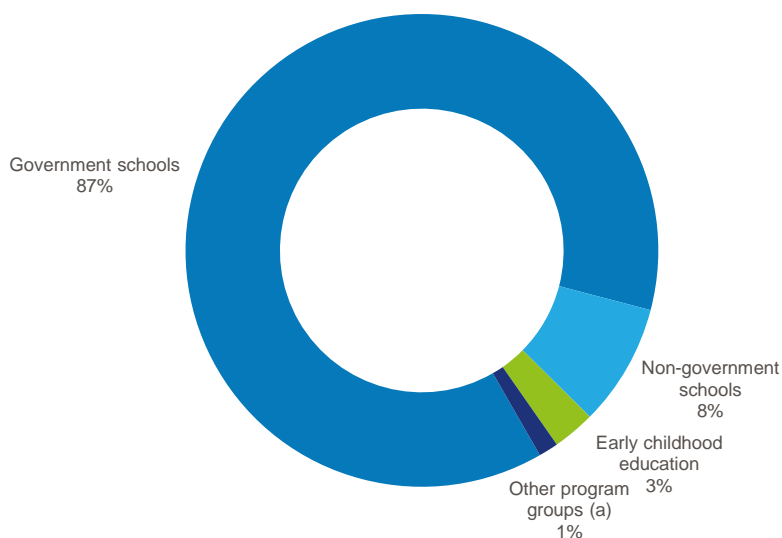
The NSW Government has maintained its full six-year commitment to NERA to 2019. NERA funding is continuing to support comprehensive school education reforms in New South Wales that support the Premier's and State priorities on NAPLAN results.

The 2017-18 Commonwealth Government budget proposed new funding arrangements for schools from 2018. While the NSW Government supports the Commonwealth Government's efforts to improve the quality of education across Australia and its recommitment to needs-based funding, the NSW Government will continue to advocate that the Commonwealth Government meet its obligations under NERA.

Overview of cluster expenses

A summary of expenses by program group is provided in the chart below.

Chart 2.1: Total recurrent expenses Education cluster 2017-18 by program group (%)



- (a) Grouped for presentation purposes, "Other program groups" comprises:
- Education standards
 - Aboriginal Affairs

Table 2.1: Education cluster program group expense summary ^(a) (\$m)

	Expenses			Capital Expenditure		
	2016-17	2017-18	Var	2016-17	2017-18	Var
	Revised	Budget		Revised	Budget	
	\$m	\$m	%	\$m	\$m	%
Early childhood education	388.7	435.4	12.0	...	...	...
Government schools	11,860.1	13,010.7	9.7	482.3	809.1	67.8
Non-government schools	1,128.2	1,245.2	10.4	...	...	...
Aboriginal Affairs ^(b)	74.1	48.6	(34.4)	...	...	...
Education standards	142.2	149.4	5.1	3.0	1.4	(52.0)
Total	13,593.3	14,889.2	9.5	485.2	810.5	67.0

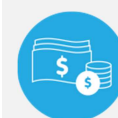
(a) This table shows expenses on an uneliminated cluster basis, excluding cluster grants.

(b) During 2016-17, the Government agreed to payments to Stolen Generations survivors under the Reparation Scheme. Under Australian Accounting Standards all of the payments over the life of the scheme are recognised in 2016-17, even though the actual payments to claimants have not been made. The variation between the 2016-17 Revised expenses and 2017-18 Budget expenses reflects the one-off recognition of these payments.

Cluster Program Group Highlights

Early childhood education

In 2017-18, the cluster will spend \$435 million on early childhood education programs which include the provision and regulation of early childhood education services.



\$435
million

Recurrent
expenses
2017-18

Key initiatives and activities include:

- an additional \$217 million investment over four years for Start Strong funding for preschool education in community preschools and long day care services, providing needs-based funding for all children in the year before school. This funding continues to make it easier for families to access affordable, quality preschool programs noting that social and economic returns continue into adulthood where children have benefitted from early childhood education
 - the Government provides additional support for disadvantaged three-year olds, recognising that disadvantaged children stand to gain the most from early childhood education with the benefits increasing with the gradient of social disadvantage
- a commitment of \$10 million for the Start Strong Capital Works Grants program to provide funding for community based preschool providers to increase the number of 600 hour preschool places available in areas where there is a demonstrated need.

The Budget also supports other key initiatives that align with the Government's focus on early childhood education including:

- continued funding for the Rural and Remote Early Childhood Teaching Scholarship programs that help early childhood educators in preschools and long day care services upgrade their diploma qualification to a four-year degree
- support for the Sector Development program which provides training, support and resources to build sector capacity in alignment with Government priorities
- continued funding to enhance participation and educational outcomes in early childhood education for children with disability.

Performance information ^{(a)(b)}	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Number of licensed early childhood education services in NSW	no.	5,114	5,417	5,582	N/A	5,639
Number of early childhood education services receiving grant funding	no.	1,489	3,793	3,778	N/A	4,091
Proportion of early childhood education services assessed or reviewed against the National Quality Standard per year	%	n.a.	n.a.	15	N/A	19
Employees ^(c)	FTE	502	529	N/A	537	537

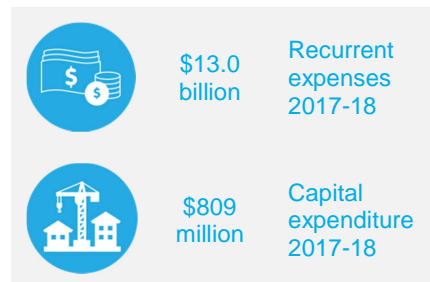
	2016-17 Revised \$000	2017-18 Budget \$000
Financial indicators		
Total Expenses Excluding Losses	388,714	435,353
Total expenses include the following ^(d) :		
Employee related	56,085	58,522
Other operating expenses	14,951	16,293
Grants and subsidies	313,884	356,691

- (a) The performance measures for early childhood education have changed and are not comparable to those published in previous Budget papers. Revised 2016-17 estimates are therefore not applicable.
- (b) The National Partnership on the National Quality Agenda for Early Childhood Education and Care sets the benchmark to assess and rate at least 15 per cent of the total number of services (as at 30 June 2015) each calendar year for the life of the agreement. Under the agreement, this benchmark first applied for the period 1 January 2016 to 31 December 2016.
- (c) Program groups commence from 2017-18. FTE forecasts for prior years are not applicable.
- (d) Selected expense categories only and may not add to total.

Government schools

In 2017-18, the cluster will spend \$13.8 billion (\$13,011 million recurrent expenses and \$809 million capital) on government schools.

This funding will support 1,606 primary schools, 401 secondary schools, 65 central/community schools, 113 schools for special purposes, and 23 environmental education centres to deliver quality education services that meet the diverse needs of almost 789,000 students. The 2017-18 Budget will fund around 1,000 extra teachers.



Key initiatives and activities include:

- investing \$4.2 billion over four years into new schools and school upgrades to respond to unprecedented forecast enrolment growth in government schools
- commencing new capital works projects, new schools and school upgrades in 2017-18 and 2018-19, at an estimated total cost of \$2.2 billion
- \$747 million over four years to address priority maintenance in schools, including an additional \$411 million investment commencing from 2017-18
- funding of \$88 million in 2017-18 as part of the \$224 million, 'Quality Teaching, Successful Students', 2015 election commitment. This package will enable up to 1,000 of the best teachers to mentor and coach other teachers and monitor student performance data across schools
- \$46 million new funding over four years, to boost wireless access and internet capacity in around 900 regional schools under the Connecting Country Schools Program
- \$11 million in new funding over five years to strengthen the Community Languages Schools Program to develop languages syllabuses, teaching resources and online assessment tools that will enhance the delivery of Community Languages
- \$6.1 million in new funding over three years to support an anti-bullying strategy and resources for schools, students and parents, including an anti-bullying plan and dedicated website to assist schools and students in preventing and responding to bullying behaviours.

Performance information	Units	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Forecast
Students enrolled in government schools	FTE	755,346	763,698	771,978	780,310	788,891
Aboriginal students enrolled in government schools	FTE	49,308	51,613	54,150	56,578	59,285
Government schools	no.	2,218	2,219	2,211	2,210	2,208
Government school teachers accredited at the higher levels (highly accomplished and lead)	no.	33	49	70	97	139
Attendance rate of students in government schools ^(a)	%	92.9	93.1	92.4	92.4	92.7
Proportion of NSW students achieving at or above the national minimum standard in reading ^(b) :						
Year 3	%	96.3	94.7	95.3	95.8	95.3
Year 5	%	96.8	93.7	93.8	93.5	93.7
Year 7	%	94.7	95.4	95.9	95.2	95.5
Year 9	%	94.1	92.6	92.6	93.1	92.8
Proportion of NSW students achieving at or above the national minimum standard in numeracy ^(b) :						
Year 3	%	96.4	95.4	94.7	95.9	95.3
Year 5	%	93.9	94.3	95.4	94.7	94.8
Year 7	%	95.1	95.5	96.1	95.8	95.8
Year 9	%	90.4	94.5	95.8	95.4	95.2
Proportion of students in government schools continuing to Year 12 ^(c)	%	72.7	74.0	74.1	74.3	74.1

	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Employees ^(d)	FTE	85,257	88,201	N/A	89,658	91,026

Financial indicators	2016-17 Revised \$000	2017-18 Budget \$000
Total Expenses Excluding Losses	11,860,121	13,010,659
Total expenses include the following ^(e) :		
Employee related	9,036,010	9,775,952
Other operating expenses	2,184,365	2,579,074
Grants and subsidies	43,960	62,558
Capital expenditure	482,264	809,088

(a) Attendance rates are the number of actual full-time equivalent student-days attended by full-time students in Years 1 to 10 during semester 1 as a percentage of the total number of possible student-days attended over the period. Students may be absent from school for a number of reasons, including sickness, suspension, truancy or other explained absences.

(b) Includes all students in government and non-government schools.

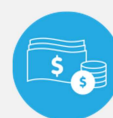
(c) This is a measure of the apparent retention of students from Year 7 to Year 12 in government high schools. Retention rates are 'apparent' as they do not track individual students through their final years of secondary schooling. Apparent retention rates are the total number of full-time school students in a designated year (e.g. Year 12 in 2015) divided by the total number of full-time students in a previous year (i.e. Year 7 in 2010). Students may leave the government school system within this period to complete their HSC or an equivalent qualification in a non-government school, TAFE or other provider. The measure only includes full-time students. This is therefore not a measure of Year 12 or equivalent attainment.

(d) Program groups commence from 2017-18. FTE forecasts for prior years are not applicable.

(e) Selected expense categories only and may not add to total.

Non-government schools

In 2017-18, the cluster will spend \$1.2 billion to support 418,000 students in non-government schools.



\$1.2
billion

Recurrent
expenses
2017-18

Funding to non-government schools is provided with the aim of improving student learning outcomes and assisting them to successfully complete Year 12 or Vocational Education and Training equivalent.

Key initiatives and activities include:

- \$1.2 billion in 2017-18 for non-government schools including:
 - funding support for students including the NSW Government's commitment to NERA
 - support for students with a disability through assisted school travel and subsidies for teachers and supervisors in non-government special schools catering for students with a moderate to severe intellectual disability
 - funding support for non-government schools to participate in the NSW Literacy and Numeracy Strategy
 - capital assistance, including \$11 million increase in the Building Grants Assistance Scheme over two years to support enrolment growth in non-government schools.

Performance information	Units	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Forecast
Students in non-government schools	FTE	391,478	399,817	406,932	413,260	418,383
Non-government schools in NSW	no.	933	936	941	937	944

	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Employees ^(a)	FTE	12	14	N/A	15	16

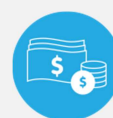
Financial indicators	2016-17 Revised \$000	2017-18 Budget \$000
Total Expenses Excluding Losses	1,128,164	1,245,230
Total expenses include the following ^(b) :		
Employee related	1,791	2,118
Other operating expenses	18,146	29,413
Grants and subsidies	1,108,212	1,213,688

(a) Program groups commence from 2017-18. FTE forecasts for prior years are not applicable.

(b) Selected expense categories only and may not add to total.

Aboriginal Affairs

In 2017-18, the cluster will spend \$49 million on Aboriginal Affairs.



\$49
million

Recurrent
expenses
2017-18

Aboriginal Affairs works in partnership with Aboriginal communities to promote social, economic and cultural well-being by implementing OCHRE – the Government's plan for Aboriginal Affairs – and establishing partnerships for economic development, supporting effective community governance, strengthening cultural identity and language revitalisation efforts.

Key initiatives and activities include:

- OCHRE initiatives within Aboriginal Affairs; Local Decision Making, which supports formal agreement making between the NSW Government and regional Aboriginal governance groups; Industry Based Agreements; Growing NSW First Economy – the NSW Government's framework for Aboriginal economic development; and local healing forums
- establishing the Aboriginal Centre for Excellence in Western Sydney with a particular focus on assisting young Aboriginal people to effectively transition to education, training and sustainable employment and connecting them to the economic opportunities stemming from the region's growth
- implementing the Government's response to the Parliamentary Inquiry into Reparations for the Stolen Generations to address the trauma and harm from forced removal of Aboriginal children. The reparations package, worth more than \$73 million, offers one-off payments to survivors, a healing fund to address intergenerational trauma, and direct financial support for survivors' groups.

Performance information	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Aboriginal communities participating in Local Decision Making	no.	69	69	69	69	69
Aboriginal cultural events and activities supported	no.	119	142	145	145	145
Employees ^(a)	FTE	105	108	N/A	112	120

Financial indicators	2016-17 Revised \$000	2017-18 Budget \$000
Total Expenses Excluding Losses ^(b)	74,146	48,618
Total expenses include the following ^(c) :		
Employee related	14,979	16,431
Other operating expenses	237	8,105
Grants and subsidies	58,685	23,855

(a) Program groups commence from 2017-18. FTE forecasts for prior years are not applicable.

(b) During 2016-17, the Government agreed to payments to Stolen Generations survivors under the Reparation Scheme. Under Australian Accounting Standards all of the payments over the life of the scheme are recognised in 2016-17, even though the actual payments to claimants have not been made. The variation between the 2016-17 Revised expenses and 2017-18 Budget expenses reflects the one-off recognition of these payments.

(c) Selected expense categories only and may not add to total.

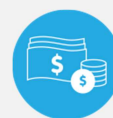
Education standards

In 2017-18, the cluster will spend \$151 million (\$149 million expenses and \$1.4 million capital) on education standards.

The education standards program group includes the provision of services related to school curriculum assessment, teaching and regulatory standards in NSW schools.

Key initiatives and activities include:

- \$105 million to assess student achievement and award credentials by conducting the Higher School Certificate and Australian Music Examinations Board examinations and administering the Record of School Achievement and NAPLAN
- \$31 million to develop NSW syllabuses and support materials for students, teachers and parents as part of the Australian Curriculum, as well as providing initial teacher education and accreditation standards to advance professional learning for teachers
- \$13 million to promote quality education through registering government schools and registering and accrediting non-government schools, registering home schooling, approving course providers for students from overseas and regulating teacher accreditation authorities.



\$149 million
Recurrent expenses
2017-18



\$1.4 million
Capital expenditure
2017-18

Performance information	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Schools inspected ^(a)	no.	170	188	199	216	196
HSC student courses	no.	254	255	256	256	271
Students sitting NAPLAN	no.	347,922	352,613	358,401	370,401	378,000
Syllabuses in force	no.	232	237	243	243	264
Employees	FTE	800	764	781	811	823

Financial indicators	2016-17 Revised \$000	2017-18 Budget \$000
Total Expenses Excluding Losses	142,168	149,355
Total expenses include the following ^(b) :		
Employee related	102,275	109,579
Other operating expenses	37,982	38,377
Capital expenditure	2,977	1,429

(a) The variation between years is largely due to the number of non-government schools seeking renewal of registration in any one year. For 2017-18 this is forecast to decline as a result of fewer non-government schools seeking renewal of registration.

(b) Selected expenses categories only and may not add to total.

Agency Expense Summary

The 2017-18 Budget for the Department of Education (and other agencies within the cluster) is listed in the table below.

In 2017-18, the Department of Education will spend \$15.7 billion (\$14.9 billion recurrent expenses and \$809 million capital).

Education cluster ^(a)	Expenses			Capital Expenditure		
	2016-17 Revised \$m	2017-18 Budget \$m	Var %	2016-17 Revised \$m	2017-18 Budget \$m	Var %
Department of Education						
Early childhood education	388.7	435.4	12.0	...	...	...
Government schools	11,860.1	13,010.7	9.7	482.3	809.1	67.8
Non-government schools	1,128.2	1,245.2	10.4	...	...	...
Aboriginal Affairs ^(b)	74.1	48.6	(34.4)	...	...	...
Cluster grants ^(c)	112.4	115.2	2.4	...	...	...
Total	13,563.6	14,855.0	9.5	482.3	809.1	67.8
NSW Education Standards Authority						
Education standards	142.2	149.4	5.1	3.0	1.4	(52.0)
Total	142.2	149.4	5.1	3.0	1.4	(52.0)

(a) Agency expenses are uneliminated.

(b) During 2016-17, the Government agreed to payments to Stolen Generations survivors under the Reparation Scheme. Under Australian Accounting Standards all of the payments over the life of the scheme are recognised in 2016-17, even though the actual payments to claimants have not been made. The variation between the 2016-17 Revised expenses and 2017-18 Budget expenses reflects the one-off recognition of these payments.

(c) Grants paid to cluster agencies.

Financial Statements

Department of Education

Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	9,305,314	9,108,865	9,853,023
Other operating expenses	2,044,787	2,069,906	2,475,507
Grants and subsidies	1,764,834	1,784,371	1,921,566
Appropriation Expense	...	...	...
Depreciation and amortisation	580,514	580,514	584,644
Finance costs	19,515	19,326	12,515
Other expenses	600	600	7,773
TOTAL EXPENSES EXCLUDING LOSSES	13,715,564	13,563,582	14,855,027
Revenue			
Appropriation	12,350,986	12,005,428	13,905,309
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	384,319	381,842	385,500
Transfers to the Crown Entity	...	...	...
Sales of goods and services	162,656	200,717	166,235
Grants and contributions	480,028	491,071	426,579
Investment Revenue	25,088	17,249	22,084
Retained Taxes, Fees and Fines	...	...	...
Other revenue	75,335	97,117	71,093
Total Revenue	13,478,412	13,193,424	14,976,801
Gain/(loss) on disposal of non-current assets	...	(20)	...
Other gains/(losses)	...	153	...
Net Result	(237,152)	(370,025)	121,774

Balance Sheet

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
Assets			
Current Assets			
Cash assets	720,487	747,878	703,380
Receivables	79,775	194,831	195,071
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	18,628	11,501	11,501
Other	...	...	...
Assets Held For Sale	779	284	284
Total Current Assets	819,669	954,494	910,236
Non Current Assets			
Receivables	8,429	62	62
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	22,185,860	22,089,172	24,081,814
Plant and equipment	208,516	193,377	216,086
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	275,921	304,833	299,688
Other Assets	...	...	...
Total Non Current Assets	22,678,726	22,587,444	24,597,650
Total Assets	23,498,395	23,541,938	25,507,886
Liabilities			
Current Liabilities			
Payables	351,687	456,031	429,833
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	6,633	6,630	6,941
Provisions	820,231	886,623	894,575
Other	10,542	50,434	60,065
Liabilities associated with assets held for sale	...	...	...
Total Current Liabilities	1,189,093	1,399,718	1,391,414
Non Current Liabilities			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	163,068	163,091	156,126
Provisions	28,002	66,922	47,124
Other	2,473	1,413	1,413
Total Non Current Liabilities	193,543	231,426	204,663
Total Liabilities	1,382,636	1,631,144	1,596,077
Net Assets	22,115,759	21,910,794	23,911,809
Equity			
Accumulated funds	13,641,687	13,445,488	13,572,761
Reserves	8,474,072	8,465,306	10,339,048
Capital Equity	...	...	...
Total Equity	22,115,759	21,910,794	23,911,809

NSW Education Standards Authority

Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	98,940	102,275	109,579
Other operating expenses	36,191	37,982	38,377
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	2,274	1,911	1,399
Finance costs	...	...	...
Other expenses	...	...	...
TOTAL EXPENSES EXCLUDING LOSSES	137,405	142,168	149,355
Revenue			
Appropriation	...	...	...
Cluster Grant Revenue	112,437	112,437	115,169
Acceptance by Crown Entity of employee benefits and other liabilities	2,366	3,764	2,469
Transfers to the Crown Entity	...	...	...
Sales of goods and services	17,760	19,126	24,509
Grants and contributions	1,931	3,869	1,793
Investment Revenue	200	175	204
Retained Taxes, Fees and Fines	...	...	...
Other revenue	498	498	508
Total Revenue	135,192	139,869	144,652
Gain/(loss) on disposal of non-current assets	10	30	10
Other gains/(losses)	...	...	...
Net Result	(2,203)	(2,269)	(4,693)

Balance Sheet

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
Assets			
Current Assets			
Cash assets	10,680	10,690	6,231
Receivables	4,243	4,293	4,540
Inventories	1,950	1,687	1,687
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
Total Current Assets	16,873	16,670	12,458
Non Current Assets			
Receivables	80	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	355	1,493	1,423
Plant and equipment	1,425	1,157	1,618
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	2,695	3,862	3,481
Other Assets	...	...	...
Total Non Current Assets	4,555	6,512	6,522
Total Assets	21,428	23,182	18,980
Liabilities			
Current Liabilities			
Payables	1,681	7,958	8,449
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	5,122	5,088	5,117
Other	3,958	4,821	4,792
Liabilities associated with assets held for sale	...	...	...
Total Current Liabilities	10,761	17,867	18,358
Non Current Liabilities			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	70	133	133
Other	103	...	...
Total Non Current Liabilities	173	133	133
Total Liabilities	10,934	18,000	18,491
Net Assets	10,494	5,182	489
Equity			
Accumulated funds	10,494	5,182	489
Reserves	...	...	...
Capital Equity	...	...	...
Total Equity	10,494	5,182	489