

6. EDUCATION

6.1 Agency Expense Summary

| Education | Expenses ^(a) | | | Capital Expenditure | | |
|--|---------------------------|--------------------------|-------------|---------------------------|--------------------------|-------------|
| | 2023-24 Revised \$m | 2024-25 Budget \$m | Change % | 2023-24 Revised \$m | 2024-25 Budget \$m | Change % |
| 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 |

(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.

6.2 Financial Statements

Department of Education

Operating Statement

| | 2023-24 | | 2024-25 |
|--|-------------------|-------------------|-------------------|
| | Budget \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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) |

(a) 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 Budget \$000 | Revised \$000 | 2024-25 Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 \$000 | Revised \$000 | Budget \$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 |

