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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**24 DEPARTMENT OF EDUCATION AND TRAINING**

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**24.1 Preschool Education Services in Government Schools**

Service Description: The service group covers the staffing and support of 100 government run preschools to provide prior to school learning and transition to school.

Linkage to Results: This service group contributes to increased levels of attainment for all students, and gives priority to children from disadvantaged backgrounds unable to access other children's services, by working towards a range of intermediate results that include:

- ◆ early intervention strategies
- ◆ enhancing school readiness and
- ◆ transition to schools.

		2005-06	2006-07	2007-08	2007-08	<b>2008-09</b>
	Units	Actual	Actual	Budget	Revised	<b>Forecast</b>
<u>Employees:</u>	EFT	320	323	323	323	<b>323</b>
				<hr/> ———2007-08——— Budget      Revised \$000        \$000		<b>2008-09</b> <b>Budget</b> <b>\$000</b>

**FINANCIAL INDICATORS**

Total Expenses Excluding Losses	26,319	26,534	<b>27,080</b>
Total expenses include the following:			
Employee related expenses	22,094	22,497	<b>22,955</b>
Other expenses	4,225	4,037	<b>4,125</b>
<b>NET COST OF SERVICES</b>	<b>24,389</b>	<b>24,451</b>	<b>24,948</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

**24.2 Primary Education Services in Government Schools**

Service Description: This service group covers the staffing and support of 1,652 primary schools, 67 central schools and 114 SSPs to deliver quality education aimed at increasing the attainment and meeting the diverse needs of students.

Linkage to Results: This service group contributes towards students successfully making the transition to further education by working towards a range of intermediate results that include:

- ◆ increasing the level of attainment for all students and
- ◆ increasing the percentage of Years 3 and 5 students and Aboriginal students meeting national reading and numeracy benchmarks.

<u>Service Measures:</u>	Units	2005 Actual	2006 Actual	2007 Actual	<b>2008 Forecast</b>
Staff who participate in professional development	%	100	100	100	<b>100</b>
Average expenditure per teacher on professional learning	\$	700	700	700	<b>700</b>
Teachers who are fully accredited under NSW Institute of Teachers' requirements (Total DET)	no.	n.a.	720	1,640	<b>2,400</b>
Newly appointed teachers resigning from the Department of Education and Training within their first five years (Total DET)	%	13	10	11	<b>11</b>
Professional learning communities on the Teaching and Learning Exchange (Total DET)	no.	16	42	60	<b>80</b>

<u>Employees:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
EFT		36,843	37,437	37,412	37,736	<b>37,748</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

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**24.2 Primary Education Services in Government Schools (cont)**

	———2007-08———		<b>2008-09</b>
	Budget \$000	Revised \$000	<b>Budget \$000</b>
<b>FINANCIAL INDICATORS</b>			
Total Expenses Excluding Losses	4,080,675	4,181,993	<b>4,252,138</b>
Total expenses include the following:			
Employee related expenses	3,166,633	3,261,665	<b>3,342,607</b>
Other expenses	914,042	920,328	<b>909,531</b>
NET COST OF SERVICES	3,870,492	3,970,078	<b>4,036,816</b>
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CAPITAL EXPENDITURE	335,873	282,359	<b>288,482</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

**24.3 Secondary Education Services in Government Schools**

Service Description: This service group covers the staffing and support of 397 secondary schools to deliver quality education aimed at increasing the attainment and retention of students and meeting their diverse needs.

Linkage to Results: This service group contributes towards students successfully making the transition to further education and work by working towards a range of intermediate results that include:

- ◆ the percentage of Year 7 students and Aboriginal students meeting national reading and numeracy benchmarks
- ◆ year 10-12 apparent retention rates for full-time students
- ◆ number of students in all NSW schools enrolled in part-time apprenticeships and traineeships and
- ◆ proportion of the NSW population aged 20-24 years who have attained a Year 12 certificate or recognised VET qualification at AQF Certificate II or above.

<u>Service Measures:</u>	Units	2005 Actual	2006 Actual	2007 Actual	<b>2008 Forecast</b>
Staff who participate in professional development	%	100	100	100	<b>100</b>
Average expenditure per teacher on professional learning	\$	700	700	700	<b>700</b>
Teachers who are fully accredited under NSW Institute of Teachers' requirements (Total DET)	no.	n.a.	720	1,640	<b>2,400</b>
Newly appointed teachers resigning from the Department of Education and Training within their first five years (Total DET)	%	13	10	11	<b>11</b>
Professional learning communities on the Teaching and Learning Exchange (Total DET)	no.	16	42	60	<b>80</b>

<u>Employees:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
EFT		34,404	34,782	34,682	34,991	<b>34,872</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

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**24.3 Secondary Education Services in Government Schools (cont)**

	———2007-08———		<b>2008-09</b>
	Budget \$000	Revised \$000	<b>Budget \$000</b>
<b><i>FINANCIAL INDICATORS</i></b>			
Total Expenses Excluding Losses	3,782,656	3,860,366	<b>3,975,423</b>
Total expenses include the following:			
Employee related expenses	2,955,345	3,033,561	<b>3,099,457</b>
Other expenses	827,311	826,805	<b>875,966</b>
NET COST OF SERVICES	3,529,863	3,596,485	<b>3,727,193</b>
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CAPITAL EXPENDITURE	195,130	205,868	<b>359,192</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

**24.4 Non-Government Schools**

Service Description: This service group covers funding to non-Government schools to improve student learning outcomes and assist them to successfully complete Year 12 or VET equivalent.

Linkage to Results: This service group contributes towards students successfully making the transition to further education and work by working towards a range of intermediate results that include:

- ◆ increasing the percentage of Year 3, 5 and 7 students meeting National reading and numeracy benchmarks and
- ◆ proportion of the NSW population aged 20-24 years who have attained a Year 12 Certificate or recognised VET qualification at AQF Certificate II or above.

	2005-06	2006-07	2007-08	2007-08	<b>2008-09</b>
Units	Actual	Actual	Budget	Revised	<b>Forecast</b>
<u>Employees:</u>	EFT	5	5	5	5

2007-08	<b>2008-09</b>
Budget	<b>Budget</b>
\$000	<b>\$000</b>
776,715	<b>811,804</b>

**FINANCIAL INDICATORS**

Total Expenses Excluding Losses	773,335	776,715	<b>811,804</b>
Total expenses include the following:			
Per capita grants	665,246	665,246	<b>698,402</b>
Capital assistance	65,000	65,000	<b>67,737</b>
Other expenses	43,089	46,469	<b>45,665</b>
<b>NET COST OF SERVICES</b>	<b>773,335</b>	<b>776,715</b>	<b>811,804</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

**24.5 TAFE NSW and Community Education**

Service Description: This service group covers delivery of cost efficient training services and improved skill and qualification levels of the NSW population, both rural and urban.

Linkage to Results: This service group contributes to improved skill and qualification levels of the NSW population, both urban and rural, by working towards a range of intermediate results that include:

- ◆ increasing the proportion of the NSW population (aged 15-64) with non-school qualifications
- ◆ increasing the proportion of 15-64 year olds undertaking AQF Certificate III or above
- ◆ increasing the percentage of Annual Student Hours that is achieved through Recognition of Prior Learning (RPL) and
- ◆ increasing the number of 15-64 year olds participating in VET in regional areas.

<u>Service Measures:</u>	Units	2005 Actual	2006 Actual	2007 Actual	<b>2008 Forecast</b>
TAFE NSW Annual Student Hours (includes RPL)	'000	107,932	108,785	108,509	<b>110,897</b>
Enrolments in AQF Certificate III and above	no.	198,149	200,348	203,343	<b>207,207</b>
Graduates satisfied with overall quality of all TAFE training	%	88.4	88.4	89.6	<b>90.0</b>
TAFE NSW students (aged 15-64 years)	no.	n.a.	396,467	384,767	<b>393,089</b>
TAFE NSW students (aged 15-64 years) in regional and rural areas	no.	n.a.	187,570	181,066	<b>183,408</b>

<u>Employees:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
EFT		16,036	15,976	15,808	15,994	<b>16,040</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

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**24.5 TAFE NSW and Community Education (cont)**

	—————2007-08—————		<b>2008-09</b>
	Budget \$000	Revised \$000	<b>Budget \$000</b>
<b><i>FINANCIAL INDICATORS</i></b>			
Total Expenses Excluding Losses	1,644,385	1,648,780	<b>1,730,588</b>
Total expenses include the following:			
Employee related expenses	1,260,194	1,275,022	<b>1,309,407</b>
Other expenses	384,191	373,758	<b>421,181</b>
NET COST OF SERVICES	1,366,089	1,349,411	<b>1,415,242</b>
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CAPITAL EXPENDITURE	85,948	85,948	<b>84,760</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

**24.6 Vocational Education and Training**

Service Description: This service group covers the development and promotion of a quality vocational education and training system that enhances skills for industry and individuals. It also facilitates quality training through apprenticeships, traineeships, targeting skill shortage areas and upskilling existing workers.

Linkage to Results: This service group contributes to improved skill and qualification levels of the NSW population, both urban and rural, by working towards a range of intermediate results that include:

- ◆ increasing the number of Year 11 and 12 enrolments in HSC VET courses (government students)
- ◆ increasing the proportion of the NSW population aged 15-64 with non-school qualifications
- ◆ increasing the proportion of the NSW population (aged 15-64 years) participating in VET
- ◆ increasing the number of 15-64 year olds participating in VET in regional areas
- ◆ increasing the proportion of 15-64 year olds undertaking AQF Cert III or above.

<u>Service Measures:</u>	Units	2005 Actual	2006 Actual	2007 Actual	<b>2008 Forecast</b>
Average VET NSW cost per Annual Student Hour	\$	13.81	13.90	13.90	<b>13.90</b>
Employers surveyed who were satisfied with VET	%	68.6	n.a.	71.7	<b>n.a.</b>

<u>Employees:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
EFT	n.a.	321	320	321	<b>325</b>	

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

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**24.6 Vocational Education and Training (cont)**

	———2007-08———		<b>2008-09 Budget \$000</b>
	Budget \$000	Revised \$000	
<b><i>FINANCIAL INDICATORS</i></b>			
Total Expenses Excluding Losses	153,197	149,723	<b>157,076</b>
Total expenses include the following:			
Employee related expenses	23,439	22,668	<b>23,378</b>
Grants	121,079	117,588	<b>122,994</b>
Other expenses	8,679	9,467	<b>10,704</b>
NET COST OF SERVICES	139,670	132,766	<b>139,717</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>OPERATING STATEMENT</b>			
<b>Expenses Excluding Losses -</b>			
Operating expenses -			
Employee related	7,428,191	7,615,901	<b>7,798,302</b>
Other operating expenses	1,666,595	1,618,110	<b>1,683,415</b>
Depreciation and amortisation	366,929	398,929	<b>429,342</b>
Grants and subsidies	991,798	1,004,727	<b>1,033,583</b>
Finance costs	7,054	6,444	<b>9,467</b>
<b>Total Expenses Excluding Losses</b>	<b>10,460,567</b>	<b>10,644,111</b>	<b>10,954,109</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	356,657	390,777	<b>409,917</b>
Investment income	30,306	34,506	<b>37,286</b>
Grants and contributions	337,589	334,472	<b>339,305</b>
Other revenue	32,177	34,477	<b>11,881</b>
<b>Total Retained Revenue</b>	<b>756,729</b>	<b>794,232</b>	<b>798,389</b>
Other gains/(losses)	...	(27)	...
<b>NET COST OF SERVICES</b>	<b>9,703,838</b>	<b>9,849,906</b>	<b>10,155,720</b>
<b>RECURRENT FUNDING STATEMENT</b>			
Net Cost of Services	9,703,838	9,849,906	<b>10,155,720</b>
Recurrent Services Appropriation	8,838,372	8,900,425	<b>9,197,631</b>
<b>CAPITAL EXPENDITURE STATEMENT</b>			
Capital Expenditure	616,951	574,175	<b>732,434</b>
Capital Works and Services Appropriation	528,388	467,210	<b>670,753</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	596,894	559,373	<b>586,639</b>
Receivables	83,508	75,983	<b>76,649</b>
Other financial assets	5	165	<b>165</b>
Assets held for sale	68,862	25,985	<b>25,985</b>
Other	520	37	<b>37</b>
<b>Total Current Assets</b>	<b>749,789</b>	<b>661,543</b>	<b>689,475</b>
<b>Non Current Assets -</b>			
Receivables	4,826	6,981	<b>6,981</b>
Other financial assets	428	255	<b>255</b>
Property, plant and equipment -			
Land and building	16,944,129	16,390,778	<b>16,483,855</b>
Plant and equipment	325,243	240,624	<b>379,537</b>
Intangibles	37,137	81,707	<b>137,809</b>
Other	...	223	<b>223</b>
<b>Total Non Current Assets</b>	<b>17,311,763</b>	<b>16,720,568</b>	<b>17,008,660</b>
<b>Total Assets</b>	<b>18,061,552</b>	<b>17,382,111</b>	<b>17,698,135</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	277,361	297,160	<b>315,644</b>
Borrowings at amortised cost	1,619	2,673	<b>3,755</b>
Provisions	215,385	238,248	<b>247,480</b>
Other	53,557	72,545	<b>72,545</b>
<b>Total Current Liabilities</b>	<b>547,922</b>	<b>610,626</b>	<b>639,424</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>BALANCE SHEET (cont)</b>			
<b>Non Current Liabilities -</b>			
Borrowings at amortised cost	147,718	144,646	178,435
Provisions	35,333	11,677	11,733
<b>Total Non Current Liabilities</b>	<b>183,051</b>	<b>156,323</b>	<b>190,168</b>
<b>Total Liabilities</b>	<b>730,973</b>	<b>766,949</b>	<b>829,592</b>
<b>NET ASSETS</b>	<b>17,330,579</b>	<b>16,615,162</b>	<b>16,868,543</b>
<b>EQUITY</b>			
Reserves	4,727,665	4,120,639	4,120,639
Accumulated funds	12,602,914	12,494,523	12,747,904
<b>TOTAL EQUITY</b>	<b>17,330,579</b>	<b>16,615,162</b>	<b>16,868,543</b>

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**24 DEPARTMENT OF EDUCATION AND TRAINING**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee related	6,838,957	7,032,396	<b>7,229,513</b>
Grants and subsidies	991,198	1,004,127	<b>1,032,983</b>
Finance costs	7,054	6,444	<b>9,467</b>
Other	1,938,750	1,885,817	<b>1,936,141</b>
<b>Total Payments</b>	<b>9,775,959</b>	<b>9,928,784</b>	<b>10,208,104</b>
<b>Receipts</b>			
Sale of goods and services	356,657	387,669	<b>410,059</b>
Interest	30,306	34,506	<b>37,286</b>
Other	621,082	622,255	<b>602,204</b>
<b>Total Receipts</b>	<b>1,008,045</b>	<b>1,044,430</b>	<b>1,049,549</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(8,767,914)</b>	<b>(8,884,354)</b>	<b>(9,158,555)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	14,400	26,706	<b>14,800</b>
Proceeds from sale of investments	38	38	<b>38</b>
Purchases of property, plant and equipment	(551,703)	(472,823)	<b>(630,750)</b>
Purchases of investments	(38)	(38)	<b>(38)</b>
Other	(11,800)	(49,502)	<b>(63,940)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(549,103)</b>	<b>(495,619)</b>	<b>(679,890)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings and advances	(1,309)	(1,684)	<b>(2,673)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,309)</b>	<b>(1,684)</b>	<b>(2,673)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	8,838,372	8,900,425	<b>9,197,631</b>
Capital appropriation	528,388	467,210	<b>670,753</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>	<b>9,366,760</b>	<b>9,367,635</b>	<b>9,868,384</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>48,434</b>	<b>(14,022)</b>	<b>27,266</b>

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT (cont)</b>			
Opening Cash and Cash Equivalents	548,460	573,395	<b>559,373</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>596,894</b>	<b>559,373</b>	<b>586,639</b>
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services	(9,703,838)	(9,849,906)	<b>(10,155,720)</b>
Non cash items added back	916,394	937,808	<b>970,059</b>
Change in operating assets and liabilities	19,530	27,744	<b>27,106</b>
<b>Net cash flow from operating activities</b>	<b>(8,767,914)</b>	<b>(8,884,354)</b>	<b>(9,158,555)</b>

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**25 OFFICE OF THE BOARD OF STUDIES**

**25.1 Curriculum Development and Support**

Service Description: This service group covers the provision of relevant high quality syllabuses, courses and support materials that promote high standards of primary (K-6) and secondary (Years 7-12) education for a full range of students.

Linkage to Results: This service group contributes to more students in Years 3, 5, 7 and 9 achieving minimum and proficiency levels in literacy and numeracy, by working towards a range of intermediate results that include the following:

- ◆ full range of students are taught and learn from relevant and challenging courses of study that promote higher standards of student achievement
- ◆ students access expanded opportunities to study Vocational Education and Training (VET) courses in Years 9-10
- ◆ students study courses leading to higher level VET qualifications in Years 11-12 and
- ◆ students achievements in School Certificate (SC) and Higher School Certificate (HSC) courses assessed and reported against State-wide standards.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
Current K-12 syllabuses	no.	162	162	162	162	<b>162</b>
VET student course units of study	thous	121	123	123	123	<b>123</b>
Graded student work samples available online	no.	640	1,070	1,500	1,500	<b>1,500</b>
<u>Employees:</u>	EFT	66	72	74	75	<b>72</b>

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**25 OFFICE OF THE BOARD OF STUDIES**

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**25.1 Curriculum Development and Support (cont)**

	2007-08		<b>2008-09 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>FINANCIAL INDICATORS</b>			
Total Expenses Excluding Losses	9,990	10,337	<b>10,457</b>
Total expenses include the following:			
Employee related expenses	7,162	7,308	<b>7,190</b>
NET COST OF SERVICES	8,538	8,222	<b>9,071</b>
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CAPITAL EXPENDITURE	29	29	<b>150</b>

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**25 OFFICE OF THE BOARD OF STUDIES**

**25.2 Examinations, Assessments and Credentialling**

Service Description: This service group covers the conduct of School Certificate tests, HSC examinations and Australian Music Examinations Board (AMEB) examinations.

Linkage to Results: This service group contributes to the ability to assess and credential student achievement, by working towards an intermediate result that students' achievements in SC, HSC and AMEB courses are assessed and reported against State-wide standards.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
School Certificate tests conducted	no.	333,187	421,960	418,691	418,691	<b>422,941</b>
HSC examinations conducted	no.	324,281	326,737	330,659	330,659	<b>335,262</b>
AMEB examinations conducted	no.	43,267	43,021	42,767	42,767	<b>42,767</b>
<u>Employees:</u>	EFT	707	715	716	722	<b>712</b>

———2007-08———		<b>2008-09</b>
Budget \$000	Revised \$000	<b>Budget \$000</b>

**FINANCIAL INDICATORS**

Total Expenses Excluding Losses	89,300	90,819	<b>91,972</b>
Total expenses include the following:			
Employee related expenses	70,031	70,535	<b>71,204</b>
<b>NET COST OF SERVICES</b>	<b>83,983</b>	<b>84,779</b>	<b>86,569</b>
<hr/>			
CAPITAL EXPENDITURE	458	2,424	<b>2,471</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
INDUSTRIAL RELATIONS, MINISTER FOR THE CENTRAL COAST,  
AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**25 OFFICE OF THE BOARD OF STUDIES**

**25.3 Registration and Accreditation**

Service Description: This service group covers the registration and accreditation of non-government schools and the registration of home schooling.

Linkage to Results: This service group contributes to verification that the educational programs and facilities required under the Education Act 1990 are being provided at the requisite standard, by working towards a range of intermediate results that include the following:

- ◆ students achievements in SC and HSC courses assessed and reported against State-wide standards and
- ◆ non-government schools and home schooling families with compliance concerns identified.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	<b>2008-09 Forecast</b>
Non-government schools inspected	%	49	52	50	50	<b>50</b>
Assessments of home schooling families by authorised persons	no.	1,175	1,304	1,304	1,304	<b>1,304</b>
<u>Employees:</u>	EFT	28	27	27	27	<b>27</b>

———2007-08———		<b>2008-09</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**FINANCIAL INDICATORS**

Total Expenses Excluding Losses	3,350	3,350	<b>3,420</b>
Total expenses include the following:			
Employee related expenses	2,388	2,684	<b>2,744</b>
<b>NET COST OF SERVICES</b>	<b>3,350</b>	<b>3,350</b>	<b>3,420</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**25 OFFICE OF THE BOARD OF STUDIES**

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Expenses Excluding Losses -</b>			
Operating expenses -			
Employee related	79,581	80,527	<b>81,138</b>
Other operating expenses	21,828	22,507	<b>22,774</b>
Depreciation and amortisation	1,207	1,448	<b>1,912</b>
Finance costs	24	24	<b>25</b>
<b>Total Expenses Excluding Losses</b>	<b>102,640</b>	<b>104,506</b>	<b>105,849</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	5,457	6,468	<b>5,513</b>
Investment income	250	250	<b>256</b>
Grants and contributions	773	820	<b>762</b>
Other revenue	279	607	<b>248</b>
<b>Total Retained Revenue</b>	<b>6,759</b>	<b>8,145</b>	<b>6,779</b>
Gain/(loss) on disposal of non current assets	10	10	<b>10</b>
<b>NET COST OF SERVICES</b>	<b>95,871</b>	<b>96,351</b>	<b>99,060</b>
<b>RECURRENT FUNDING STATEMENT</b>			
Net Cost of Services	95,871	96,351	<b>99,060</b>
Recurrent Services Appropriation	92,896	93,204	<b>94,873</b>
<b>CAPITAL EXPENDITURE STATEMENT</b>			
Capital Expenditure	487	2,453	<b>2,621</b>
Capital Works and Services Appropriation	487	2,453	<b>1,600</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
INDUSTRIAL RELATIONS, MINISTER FOR THE CENTRAL COAST,  
AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**25 OFFICE OF THE BOARD OF STUDIES**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	6,432	6,121	4,176
Receivables	860	1,157	1,157
Inventories	2,542	1,913	2,393
<b>Total Current Assets</b>	<b>9,834</b>	<b>9,191</b>	<b>7,726</b>
<b>Non Current Assets -</b>			
Property, plant and equipment -			
Land and building	700	859	1,331
Plant and equipment	1,248	3,088	3,628
Intangibles	1,677	2,060	1,737
<b>Total Non Current Assets</b>	<b>3,625</b>	<b>6,007</b>	<b>6,696</b>
<b>Total Assets</b>	<b>13,459</b>	<b>15,198</b>	<b>14,422</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	1,220	1,600	1,195
Provisions	2,289	2,316	2,419
Other	1,595	1,595	2,000
<b>Total Current Liabilities</b>	<b>5,104</b>	<b>5,511</b>	<b>5,614</b>
<b>Non Current Liabilities -</b>			
Provisions	33	30	33
Other	471	471	496
<b>Total Non Current Liabilities</b>	<b>504</b>	<b>501</b>	<b>529</b>
<b>Total Liabilities</b>	<b>5,608</b>	<b>6,012</b>	<b>6,143</b>
<b>NET ASSETS</b>	<b>7,851</b>	<b>9,186</b>	<b>8,279</b>
<b>EQUITY</b>			
Accumulated funds	7,851	9,186	8,279
<b>TOTAL EQUITY</b>	<b>7,851</b>	<b>9,186</b>	<b>8,279</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**25 OFFICE OF THE BOARD OF STUDIES**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee related	77,776	78,722	<b>79,352</b>
Other	26,623	27,302	<b>26,859</b>
<b>Total Payments</b>	<b>104,399</b>	<b>106,024</b>	<b>106,211</b>
<b>Receipts</b>			
Sale of goods and services	5,457	6,468	<b>5,513</b>
Interest	250	250	<b>256</b>
Other	5,847	6,222	<b>4,615</b>
<b>Total Receipts</b>	<b>11,554</b>	<b>12,940</b>	<b>10,384</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(92,845)</b>	<b>(93,084)</b>	<b>(95,827)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	30	30	<b>30</b>
Purchases of property, plant and equipment	(287)	(2,253)	<b>(2,421)</b>
Other	(200)	(200)	<b>(200)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(457)</b>	<b>(2,423)</b>	<b>(2,591)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	92,896	93,204	<b>94,873</b>
Capital appropriation	487	2,453	<b>1,600</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>	<b>93,383</b>	<b>95,657</b>	<b>96,473</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>81</b>	<b>150</b>	<b>(1,945)</b>
Opening Cash and Cash Equivalents	6,351	5,971	<b>6,121</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>6,432</b>	<b>6,121</b>	<b>4,176</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**25 OFFICE OF THE BOARD OF STUDIES**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT (cont)</b>			
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services	(95,871)	(96,351)	<b>(99,060)</b>
Non cash items added back	2,846	3,087	<b>3,592</b>
Change in operating assets and liabilities	180	180	<b>(359)</b>
<b>Net cash flow from operating activities</b>	<b>(92,845)</b>	<b>(93,084)</b>	<b>(95,827)</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE  
PAYMENTS CORPORATION**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Investment income	37,650	(29,385)	<b>47,550</b>
Retained taxes, fees and fines	72,200	77,200	<b>86,100</b>
Other revenue	5	8	<b>5</b>
<b>Total Retained Revenue</b>	<b>109,855</b>	<b>47,823</b>	<b>133,655</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Employee related	550	750	<b>600</b>
Other operating expenses	8,841	8,225	<b>8,924</b>
Depreciation and amortisation	935	653	<b>698</b>
Other expenses	96,700	80,875	<b>86,892</b>
<b>Total Expenses Excluding Losses</b>	<b>107,026</b>	<b>90,503</b>	<b>97,114</b>
Gain/(loss) on disposal of non current assets	...	4	...
Other gains/(losses)	(10)	(10)	<b>(10)</b>
<b>SURPLUS/(DEFICIT)</b>	<b>2,819</b>	<b>(42,686)</b>	<b>36,531</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
INDUSTRIAL RELATIONS, MINISTER FOR THE CENTRAL COAST,  
AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE  
PAYMENTS CORPORATION**

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	5,071	9,701	<b>8,501</b>
Receivables	4,250	4,700	<b>4,750</b>
Other	...	1,127	<b>1,000</b>
<b>Total Current Assets</b>	<b>9,321</b>	<b>15,528</b>	<b>14,251</b>
<b>Non Current Assets -</b>			
Other financial assets	590,505	545,333	<b>608,333</b>
Property, plant and equipment - Plant and equipment	886	501	<b>323</b>
Intangibles	1,385	1,405	<b>1,385</b>
<b>Total Non Current Assets</b>	<b>592,776</b>	<b>547,239</b>	<b>610,041</b>
<b>Total Assets</b>	<b>602,097</b>	<b>562,767</b>	<b>624,292</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	2,827	3,151	<b>3,345</b>
Provisions	57,700	350,000	<b>350,000</b>
<b>Total Current Liabilities</b>	<b>60,527</b>	<b>353,151</b>	<b>353,345</b>
<b>Non Current Liabilities -</b>			
Provisions	514,800	207,672	<b>232,472</b>
<b>Total Non Current Liabilities</b>	<b>514,800</b>	<b>207,672</b>	<b>232,472</b>
<b>Total Liabilities</b>	<b>575,327</b>	<b>560,823</b>	<b>585,817</b>
<b>NET ASSETS</b>	<b>26,770</b>	<b>1,944</b>	<b>38,475</b>
<b>EQUITY</b>			
Accumulated funds	26,770	1,944	<b>38,475</b>
<b>TOTAL EQUITY</b>	<b>26,770</b>	<b>1,944</b>	<b>38,475</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE  
PAYMENTS CORPORATION**

	———2007-08———		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Retained taxes	70,800	75,286	<b>84,808</b>
Interest	250	615	<b>550</b>
Other	320	409	<b>295</b>
<b>Total Receipts</b>	<b>71,370</b>	<b>76,310</b>	<b>85,653</b>
<b>Payments</b>			
Employee related	550	750	<b>473</b>
Other	84,000	59,861	<b>69,880</b>
<b>Total Payments</b>	<b>84,550</b>	<b>60,611</b>	<b>70,353</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(13,180)</b>	<b>15,699</b>	<b>15,300</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	...	17	...
Proceeds from sale of investments	11,000	...	...
Purchases of property, plant and equipment	(750)	(150)	<b>(100)</b>
Purchases of investments	...	(15,000)	<b>(16,000)</b>
Other	...	...	<b>(400)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>10,250</b>	<b>(15,133)</b>	<b>(16,500)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(2,930)</b>	<b>566</b>	<b>(1,200)</b>
Opening Cash and Cash Equivalents	8,001	9,135	<b>9,701</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>5,071</b>	<b>9,701</b>	<b>8,501</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year	2,819	(42,686)	<b>36,531</b>
Non cash items added back	(36,465)	30,653	<b>(46,302)</b>
Change in operating assets and liabilities	20,466	27,732	<b>25,071</b>
<b>Net cash flow from operating activities</b>	<b>(13,180)</b>	<b>15,699</b>	<b>15,300</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**MOTOR ACCIDENTS AUTHORITY**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Investment income	577	1,825	2,000
Retained taxes, fees and fines*	37,303	114,000	121,742
Other revenue	(14,161)	1,197	1,157
<b>Total Retained Revenue</b>	<b>23,719</b>	<b>117,022</b>	<b>124,899</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Employee related	12,927	1,287	310
Other operating expenses	18,564	30,211	30,523
Depreciation and amortisation	261	314	329
Grants and subsidies	(6,845)	8,785	28,972
Other expenses*	...	57,987	66,620
<b>Total Expenses Excluding Losses</b>	<b>24,907</b>	<b>98,584</b>	<b>126,754</b>
Gain/(loss) on disposal of non current assets	84	...	...
<b>SURPLUS/(DEFICIT)</b>	<b>(1,104)</b>	<b>18,438</b>	<b>(1,855)</b>

\* When the 2007-08 Budget was prepared the Compulsory Third Party Scheme (CTP) levy was paid direct by insurance companies to the Authority, the Roads and Traffic Authority and the Department of Health. From 2007-08 all CTP levy income is now paid to the Authority, which then remits the funds to the above agencies.

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**MOTOR ACCIDENTS AUTHORITY**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	12,256	41,773	<b>39,366</b>
Receivables	20,325	27,378	<b>25,266</b>
<b>Total Current Assets</b>	<b>32,581</b>	<b>69,151</b>	<b>64,632</b>
<b>Non Current Assets -</b>			
Receivables	33,313	26,832	<b>18,529</b>
Property, plant and equipment -			
Land and building	1,540	1,749	<b>1,751</b>
Plant and equipment	193	265	<b>267</b>
Intangibles	...	...	<b>37</b>
<b>Total Non Current Assets</b>	<b>35,046</b>	<b>28,846</b>	<b>20,584</b>
<b>Total Assets</b>	<b>67,627</b>	<b>97,997</b>	<b>85,216</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	5	15,692	<b>16,112</b>
Other	15,575	18,075	<b>15,032</b>
<b>Total Current Liabilities</b>	<b>15,580</b>	<b>33,767</b>	<b>31,144</b>
<b>Non Current Liabilities -</b>			
Other	33,313	33,313	<b>25,010</b>
<b>Total Non Current Liabilities</b>	<b>33,313</b>	<b>33,313</b>	<b>25,010</b>
<b>Total Liabilities</b>	<b>48,893</b>	<b>67,080</b>	<b>56,154</b>
<b>NET ASSETS</b>	<b>18,734</b>	<b>30,917</b>	<b>29,062</b>
<b>EQUITY</b>			
Accumulated funds	18,734	30,917	<b>29,062</b>
<b>TOTAL EQUITY</b>	<b>18,734</b>	<b>30,917</b>	<b>29,062</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**MOTOR ACCIDENTS AUTHORITY**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	...	(30)	...
Retained taxes	37,303	114,000	120,951
Interest	577	1,825	2,000
Other	6,932	15,288	15,737
<b>Total Receipts</b>	<b>44,812</b>	<b>131,083</b>	<b>138,688</b>
<b>Payments</b>			
Employee related	12,927	1,287	310
Grants and subsidies	7,556	8,785	28,972
Other	28,372	103,987	111,443
<b>Total Payments</b>	<b>48,855</b>	<b>114,059</b>	<b>140,725</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(4,043)</b>	<b>17,024</b>	<b>(2,037)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	84	...	...
Purchases of property, plant and equipment	(50)	(486)	(320)
Other	...	...	(50)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>34</b>	<b>(486)</b>	<b>(370)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(4,009)</b>	<b>16,538</b>	<b>(2,407)</b>
Opening Cash and Cash Equivalents	16,265	25,235	41,773
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>12,256</b>	<b>41,773</b>	<b>39,366</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year	(1,104)	18,438	(1,855)
Non cash items added back	261	314	329
Change in operating assets and liabilities	(3,200)	(1,728)	(511)
<b>Net cash flow from operating activities</b>	<b>(4,043)</b>	<b>17,024</b>	<b>(2,037)</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**OFFICE OF THE MOTOR ACCIDENTS AUTHORITY**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	15,069	14,276	<b>14,996</b>
Investment income	...	100	...
<b>Total Retained Revenue</b>	<b>15,069</b>	<b>14,376</b>	<b>14,996</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Employee related	14,007	14,276	<b>14,996</b>
Other operating expenses	987	...	...
Depreciation and amortisation	75	...	...
<b>Total Expenses Excluding Losses</b>	<b>15,069</b>	<b>14,276</b>	<b>14,996</b>
<b>SURPLUS/(DEFICIT)</b>	...	<b>100</b>	...

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**OFFICE OF THE MOTOR ACCIDENTS AUTHORITY**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	3,787	100	201
<b>Total Current Assets</b>	<b>3,787</b>	<b>100</b>	<b>201</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Plant and equipment	51	...	...
Intangibles	250	...	...
<b>Total Non Current Assets</b>	<b>301</b>	<b>...</b>	<b>...</b>
<b>Total Assets</b>	<b>4,088</b>	<b>100</b>	<b>201</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Provisions	2,741	...	68
<b>Total Current Liabilities</b>	<b>2,741</b>	<b>...</b>	<b>68</b>
<b>Non Current Liabilities -</b>			
Provisions	1,347	...	33
<b>Total Non Current Liabilities</b>	<b>1,347</b>	<b>...</b>	<b>33</b>
<b>Total Liabilities</b>	<b>4,088</b>	<b>...</b>	<b>101</b>
<b>NET ASSETS</b>	<b>...</b>	<b>100</b>	<b>100</b>
<b>EQUITY</b>			
Accumulated funds	...	100	100
<b>TOTAL EQUITY</b>	<b>...</b>	<b>100</b>	<b>100</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
INDUSTRIAL RELATIONS, MINISTER FOR THE CENTRAL COAST,  
AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**OFFICE OF THE MOTOR ACCIDENTS AUTHORITY**

	2007-08		<b>2008-09 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	16,790	17,539	<b>14,996</b>
Interest	...	100	...
<b>Total Receipts</b>	<b>16,790</b>	<b>17,639</b>	<b>14,996</b>
<b>Payments</b>			
Employee related	11,640	17,750	<b>14,895</b>
Other	987	(211)	...
<b>Total Payments</b>	<b>12,627</b>	<b>17,539</b>	<b>14,895</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>4,163</b>	<b>100</b>	<b>101</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment	(76)	...	...
Other	(300)	...	...
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(376)</b>	...	...
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>3,787</b>	<b>100</b>	<b>101</b>
Opening Cash and Cash Equivalents	...	...	<b>100</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>3,787</b>	<b>100</b>	<b>201</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year	...	100	...
Non cash items added back	75	...	...
Change in operating assets and liabilities	4,088	...	<b>101</b>
<b>Net cash flow from operating activities</b>	<b>4,163</b>	<b>100</b>	<b>101</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
INDUSTRIAL RELATIONS, MINISTER FOR THE CENTRAL COAST,  
AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**WORKERS' COMPENSATION (DUST DISEASES) BOARD**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	569	569	500
Investment income	70,048	35,204	69,611
Retained taxes, fees and fines	30,825	65,195	33,681
Other revenue	600	974	1,031
<b>Total Retained Revenue</b>	<b>102,042</b>	<b>101,942</b>	<b>104,823</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Other operating expenses	(4,044)	(5,169)	(5,476)
Depreciation and amortisation	611	1,199	1,586
Grants and subsidies	6,222	6,667	7,123
Finance costs	99,251	99,251	101,593
<b>Total Expenses Excluding Losses</b>	<b>102,040</b>	<b>101,948</b>	<b>104,826</b>
Gain/(loss) on disposal of non current assets	(2)	6	3
<b>SURPLUS/(DEFICIT)</b>	...	...	...

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**WORKERS' COMPENSATION (DUST DISEASES) BOARD**

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	133,221	97,406	<b>87,545</b>
Receivables	7,342	25,857	<b>21,416</b>
Other financial assets	115,622	128,636	<b>133,139</b>
<b>Total Current Assets</b>	<b>256,185</b>	<b>251,899</b>	<b>242,100</b>
<b>Non Current Assets -</b>			
Receivables	840,645	823,037	<b>763,354</b>
Other financial assets	479,945	454,057	<b>536,934</b>
Property, plant and equipment -			
Land and building	5,692	5,712	<b>5,563</b>
Plant and equipment	4,282	1,346	<b>1,660</b>
Intangibles	3	1,597	<b>2,287</b>
<b>Total Non Current Assets</b>	<b>1,330,567</b>	<b>1,285,749</b>	<b>1,309,798</b>
<b>Total Assets</b>	<b>1,586,752</b>	<b>1,537,648</b>	<b>1,551,898</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	1,300	1,795	<b>2,438</b>
Provisions	88,543	83,035	<b>87,264</b>
<b>Total Current Liabilities</b>	<b>89,843</b>	<b>84,830</b>	<b>89,702</b>
<b>Non Current Liabilities -</b>			
Provisions	1,495,283	1,451,192	<b>1,460,570</b>
<b>Total Non Current Liabilities</b>	<b>1,495,283</b>	<b>1,451,192</b>	<b>1,460,570</b>
<b>Total Liabilities</b>	<b>1,585,126</b>	<b>1,536,022</b>	<b>1,550,272</b>
<b>NET ASSETS</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>
<b>EQUITY</b>			
Reserves	1,626	1,626	<b>1,626</b>
<b>TOTAL EQUITY</b>	<b>1,626</b>	<b>1,626</b>	<b>1,626</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**WORKERS' COMPENSATION (DUST DISEASES) BOARD**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	569	569	500
Retained taxes	90,379	84,511	94,752
Interest	62,437	28,989	58,339
Other	(2,618)	(5,382)	4,694
<b>Total Receipts</b>	<b>150,767</b>	<b>108,687</b>	<b>158,285</b>
<b>Payments</b>			
Grants and subsidies	6,222	6,667	7,123
Other	82,139	78,291	82,477
<b>Total Payments</b>	<b>88,361</b>	<b>84,958</b>	<b>89,600</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>62,406</b>	<b>23,729</b>	<b>68,685</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	30	33	45
Proceeds from sale of investments	80,000	80,000	90,000
Purchases of property, plant and equipment	(2,677)	(1,099)	(854)
Purchases of investments	(93,974)	(81,586)	(166,108)
Other	...	(1,598)	(1,629)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(16,621)</b>	<b>(4,250)</b>	<b>(78,546)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>45,785</b>	<b>19,479</b>	<b>(9,861)</b>
Opening Cash and Cash Equivalents	87,436	77,927	97,406
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>133,221</b>	<b>97,406</b>	<b>87,545</b>
<b>CASH FLOW RECONCILIATION</b>			
Non cash items added back	(7,000)	(5,016)	(9,686)
Change in operating assets and liabilities	69,406	28,745	78,371
<b>Net cash flow from operating activities</b>	<b>62,406</b>	<b>23,729</b>	<b>68,685</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**WORKCOVER AUTHORITY**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	42,796	34,246	<b>17,590</b>
Investment income	14,300	16,822	<b>12,300</b>
Retained taxes, fees and fines	171,720	158,433	<b>218,672</b>
Other revenue	4,596	5,337	<b>5,150</b>
<b>Total Retained Revenue</b>	<b>233,412</b>	<b>214,838</b>	<b>253,712</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Employee related	4,768	8,167	<b>5,869</b>
Other operating expenses	182,189	183,898	<b>201,286</b>
Depreciation and amortisation	12,505	12,607	<b>8,810</b>
Grants and subsidies	6,300	5,330	<b>6,300</b>
Other expenses	32,831	29,662	<b>31,447</b>
<b>Total Expenses Excluding Losses</b>	<b>238,593</b>	<b>239,664</b>	<b>253,712</b>
Gain/(loss) on disposal of non current assets	...	(14)	...
<b>SURPLUS/(DEFICIT)</b>	<b>(5,181)</b>	<b>(24,840)</b>	...

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**WORKCOVER AUTHORITY**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	104,576	99,576	<b>86,354</b>
Receivables	44,244	39,264	<b>39,264</b>
Inventories	...	2,000	<b>2,000</b>
<b>Total Current Assets</b>	<b>148,820</b>	<b>140,840</b>	<b>127,618</b>
<b>Non Current Assets -</b>			
Receivables	30,330	48,296	<b>48,296</b>
Other financial assets	132,407	142,659	<b>142,659</b>
Property, plant and equipment -			
Land and building	9,903	10,376	<b>10,250</b>
Plant and equipment	17,281	20,254	<b>22,821</b>
Intangibles	27,110	17,302	<b>20,359</b>
<b>Total Non Current Assets</b>	<b>217,031</b>	<b>238,887</b>	<b>244,385</b>
<b>Total Assets</b>	<b>365,851</b>	<b>379,727</b>	<b>372,003</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	59,692	58,210	<b>57,693</b>
Provisions	1,759	1,863	<b>1,863</b>
Other	11,240	11,576	<b>11,576</b>
<b>Total Current Liabilities</b>	<b>72,691</b>	<b>71,649</b>	<b>71,132</b>
<b>Non Current Liabilities -</b>			
Provisions	130,748	108,001	<b>100,794</b>
Other	31,000	65,100	<b>65,100</b>
<b>Total Non Current Liabilities</b>	<b>161,748</b>	<b>173,101</b>	<b>165,894</b>
<b>Total Liabilities</b>	<b>234,439</b>	<b>244,750</b>	<b>237,026</b>
<b>NET ASSETS</b>	<b>131,412</b>	<b>134,977</b>	<b>134,977</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**WORKCOVER AUTHORITY**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>BALANCE SHEET (cont)</b>			
<b>EQUITY</b>			
Reserves	11,054	11,054	<b>11,054</b>
Accumulated funds	120,358	123,923	<b>123,923</b>
<b>TOTAL EQUITY</b>	<b>131,412</b>	<b>134,977</b>	<b>134,977</b>

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**WORKCOVER AUTHORITY**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	42,796	19,618	<b>25,457</b>
Retained taxes	171,720	157,765	<b>210,805</b>
Interest	...	5,568	...
Other	4,596	5,337	<b>5,150</b>
<b>Total Receipts</b>	<b>219,112</b>	<b>188,288</b>	<b>241,412</b>
<b>Payments</b>			
Employee related	6,368	9,767	<b>7,469</b>
Grants and subsidies	6,300	5,330	<b>6,300</b>
Other	314,788	293,546	<b>238,340</b>
<b>Total Payments</b>	<b>327,456</b>	<b>308,643</b>	<b>252,109</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(108,344)</b>	<b>(120,355)</b>	<b>(10,697)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of investments	218,649	208,576	<b>12,300</b>
Purchases of property, plant and equipment	(4,825)	(3,638)	<b>(6,560)</b>
Other	(6,350)	(4,941)	<b>(8,265)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>207,474</b>	<b>199,997</b>	<b>(2,525)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>99,130</b>	<b>79,642</b>	<b>(13,222)</b>
Opening Cash and Cash Equivalents	5,446	19,934	<b>99,576</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>104,576</b>	<b>99,576</b>	<b>86,354</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year	(5,181)	(24,840)	...
Non cash items added back	(1,795)	1,353	<b>(3,490)</b>
Change in operating assets and liabilities	(101,368)	(96,868)	<b>(7,207)</b>
<b>Net cash flow from operating activities</b>	<b>(108,344)</b>	<b>(120,355)</b>	<b>(10,697)</b>

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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AND MINISTER ASSISTING THE MINISTER FOR FINANCE**

**OFFICE OF THE WORKCOVER AUTHORITY**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	123,724	121,487	<b>143,468</b>
<b>Total Retained Revenue</b>	<b>123,724</b>	<b>121,487</b>	<b>143,468</b>
Less:			
<b>Expenses Excluding Losses -</b>			
Operating Expenses -			
Employee related	123,724	121,487	<b>143,468</b>
<b>Total Expenses Excluding Losses</b>	<b>123,724</b>	<b>121,487</b>	<b>143,468</b>
<b>SURPLUS/(DEFICIT)</b>	...	...	...

**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**OFFICE OF THE WORKCOVER AUTHORITY**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
<b>BALANCE SHEET</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	...	153	<b>153</b>
Receivables	30,551	39,654	<b>39,726</b>
<b>Total Current Assets</b>	<b>30,551</b>	<b>39,807</b>	<b>39,879</b>
<b>Non Current Assets -</b>			
Other	5,587	32,297	<b>32,297</b>
<b>Total Non Current Assets</b>	<b>5,587</b>	<b>32,297</b>	<b>32,297</b>
<b>Total Assets</b>	<b>36,138</b>	<b>72,104</b>	<b>72,176</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	1,997	6,022	<b>6,094</b>
Provisions	28,554	33,785	<b>33,785</b>
<b>Total Current Liabilities</b>	<b>30,551</b>	<b>39,807</b>	<b>39,879</b>
<b>Non Current Liabilities -</b>			
Other	5,587	32,297	<b>32,297</b>
<b>Total Non Current Liabilities</b>	<b>5,587</b>	<b>32,297</b>	<b>32,297</b>
<b>Total Liabilities</b>	<b>36,138</b>	<b>72,104</b>	<b>72,176</b>
<b>NET ASSETS</b>	...	...	...

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**MINISTER FOR EDUCATION AND TRAINING, MINISTER FOR  
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**OFFICE OF THE WORKCOVER AUTHORITY**

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	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	123,715	124,778	<b>143,396</b>
<b>Total Receipts</b>	<b>123,715</b>	<b>124,778</b>	<b>143,396</b>
<b>Payments</b>			
Employee related	123,715	124,778	<b>143,396</b>
<b>Total Payments</b>	<b>123,715</b>	<b>124,778</b>	<b>143,396</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Opening Cash and Cash Equivalents	...	153	<b>153</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	...	<b>153</b>	<b>153</b>