

SERVICE DELIVERY STATEMENTS

Department of Trade, Employment and Training

Queensland Budget 2026-27

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Service Delivery Statements

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Department of Trade, Employment and Training

Portfolio overview

Minister for Finance, Trade, Employment and Training

The Honourable Rosslyn (Ros) Bates MP

Assistant Minister for Finance, Trade, Employment and Training

The Honourable Amanda Stoker MP

Assistant Minister for Multicultural Affairs and International Student Attraction

Hermann Vorster MP

Department of Trade, Employment and Training

Director-General: Peter McKay

The Minister for Trade, Employment and Training is also responsible for:

TAFE Queensland

Chief Executive Officer: Tim Rawlings

Trade and Investment Queensland

Chief Executive Officer: Justin McGowan

Additional information about these agencies can be sourced from:

DTET.qld.gov.au

TIQ.qld.gov.au

tafeqld.edu.au

Department of Trade, Employment and Training

Overview

The Department of Trade, Employment and Training's (the department) vision is to grow our economy, enrich communities, skill Queenslanders and change lives.

The department's purpose is to strengthen economic opportunities for individuals, industry and communities through a skilled workforce.

The department's strategic objectives are:

- Drive: the best outcomes for Queenslanders
- Prepare: Queensland's workforce for current and future demands
- Connect: People to quality training and skills; and industries to opportunities.

The Department of Trade, Employment and Training contributes to the *Government's objectives for the community*¹ by working to provide:

- *A better lifestyle through a stronger economy* by building on the strength of Queensland's training sector to support greater accessibility and availability of the skills needed for industry and regions to grow and expand
- *Safety where you live* by working across government to help young people disengaged from education to find another pathway into training and employment
- *Health services when you need them* by supporting training for the health and community services sector to deliver skilled workers across Queensland
- *A plan for Queensland's future* by providing lifelong training opportunities for Queenslanders to prepare them for their first job, a better job or to change careers.

Key deliverables

In 2026-27, the department will:

- invest in training for the skilled workforce Queensland needs for growing sectors, including healthcare and services sectors and the construction required to deliver housing and the 2032 Games
- provide expanded access to higher level skills for lifelong learning and the foundation skills needed to complete training
- invest in and test new approaches to support apprentices and trainees to complete their training to help secure a pipeline of future workers
- promote the great pathways on offer through vocational education and training by raising awareness and making information easier to navigate
- invest in state-of-the art modern training facilities that provide learning opportunities for Queenslanders.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Budget highlights

In the 2026-27 Queensland Budget, the government is providing:

- \$44.2 million in 2026-27 to continue to meet demand for skills in the economy, including growing demand for apprenticeships and traineeships, to address critical priorities including health, housing and the 2032 Olympic and Paralympic Game
- \$104.8 million in 2026-27 to continue to strengthen the role of public providers in delivering skills in demand and supporting ongoing access to training in regional communities
- \$68.9 million in 2026-27 to construct four new TAFE Centres of Excellence, in Rockhampton, Caloundra, Petrie and Moreton Bay.

Further information about new policy decisions can be found in *Budget Paper No. 4: Budget Measures*.

Performance statement

Connecting and supporting Queenslanders with employment programs and services

Objective

To increase employment opportunities for all Queenslanders, in particular disadvantaged cohorts, in partnership with industry, employers and communities through the delivery of targeted employment support programs.

Description

The service area undertakes policy and strategic engagement activities, as well as the delivery of key government employment programs.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measure</i>			
Overall customer satisfaction with employment programs	90%	96%	90%
<i>Efficiency measure</i>			
Administrative cost per \$1,000 of employment grant programs	\$82.00	\$82.00	\$82.00

Connecting Queenslanders to training and skills programs and initiatives

Objective

To regulate Queensland apprenticeships and traineeships and facilitate access to and participation in vocational education and training pathways, enabling Queenslanders to gain employment in current and future industries.

Description

Improving the skills profile of Queensland through delivery of vocational education and training programs that deliver on industry skills demands of today and the future and support publicly funded training providers to deliver high quality training.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
Effectiveness measures			
Proportion of all attempted competencies successfully completed	93%	91.8%	93%
Proportion of Queenslanders with higher qualifications	70%	68%	70%
Proportion of vocational and education training (VET) graduates in employment or further study	87%	82.4%	87%
Number of completions:			
• Apprenticeships	11,500	13,300	11,500
• Traineeships	13,500	11,700	13,500
• School-based apprenticeships and traineeships (SATs) ¹	5,000	4,000	5,000
Proportion of graduates satisfied with the overall quality of their training	89%	89.3%	89%
Proportion of employers satisfied with graduates of:			
• National accredited training ²	85%	79.5%	85%
• Apprenticeships and traineeships ³	83%	81.9%	83%
Efficiency measure			
Average cost per competency successfully completed ^{4,5}	\$755	\$1,104	\$780

Notes:

1. The variance between the 2025-26 Target/Estimate and 2025-26 Estimated Actual is related to market conditions. The 2025-26 Estimated Actual is an increase on the previous year. Queensland remains the national leader of school-based apprenticeship and traineeship delivery with over 50% of the nation's school-based completions occurring in Queensland in 2025.
2. The variance between 2025-26 Target/Estimate and 2025-26 Estimated Actual reflects a national trend of lower satisfaction with nationally accredited training.
3. The variance between the 2025-26 Target/Estimate and 2025-26 Estimated Actual reflects a national trend of lower satisfaction with nationally accredited apprenticeship training.
4. The variance between the 2026-27 Target/Estimate and 2025-26 Estimated Actual is due to training budget being revised higher.
5. Consistent with the previous year, annual wage indexation has been applied, resulting in an increase between the 2025-26 Target/Estimate and the 2026-27 Target/Estimate.

Departmental budget summary

The table below shows the total resources available in 2026-27 from all sources and summarises how resources will be applied by service area and by controlled and administered classifications.

Department of Trade, Employment and Training	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CONTROLLED			
Income			
Appropriation revenue ¹	1,578,847	1,694,440	1,601,489
Other revenue	20,831	21,229	21,401
Total income	1,599,678	1,715,669	1,622,890
Expenses			
Connecting and supporting Queenslanders with employment programs services	49,671	61,799	92,656
Connecting Queenslanders to training and skills programs and initiatives	1,550,007	1,653,870	1,530,234
Total expenses	1,599,678	1,715,669	1,622,890
Operating surplus/deficit	..	..	..
Net assets	2,465,688	2,651,784	2,585,683
ADMINISTERED			
Revenue			
Commonwealth revenue	..	..	..
Appropriation revenue	80,552	73,833	75,887
Other administered revenue	..	..	..
Total revenue	80,552	73,833	75,887
Expenses			
Transfers to government	..	..	..
Administered expenses	80,552	73,833	75,887
Total expenses	80,552	73,833	75,887
Net assets	..	..	..

Note:

1. Includes state and Federal Government funding.

Staffing

The table below shows the Full Time Equivalents (FTEs) as at 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
Connecting and supporting Queenslanders with employment	51	51	44
Connecting Queenslanders to training and skills programs and initiatives	495	493	461
Total FTEs^{1,2}	546	544	505

Notes:

1. Corporate FTEs are allocated across the service to which they relate.
2. The decrease across the service areas is due to limited life programs reaching their planned end date. The department has also reallocated FTEs in 2026-27 to better align to service areas.

Capital program

The capital program for the department is \$90.3 million in 2026-27 including:

- \$30 million to continue delivery of a new \$78 million Caloundra TAFE Centre of Excellence with a focus on construction trades
- \$21.4 million to continue delivery of a new \$60 million Moreton Bay TAFE Centre of Excellence, which will include an Advanced Manufacturing Hub and support workforce training
- \$21.4 million for delivery of the Annual Training Infrastructure Program
- \$17.3 million to continue delivery of a new \$61.1 million state-of-the-art Rockhampton TAFE Excellence Precinct.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	62,617	48,175	72,817
Capital grants	16,420	19,800	17,520
Total capital outlays	79,037	67,975	90,337

Further information about the Department of Trade, Employment and Training capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Budgeted financial statements

Departmental income statement

Controlled income statement

The Department of Trade, Employment and Training's 2026-27 total Budget is \$1.623 billion of which 98.7% is appropriation revenue. Other revenue mainly relates to TAFE Queensland contributions for the Southbank Education and Training Precinct Public Private Partnership (SETP PPP).

Grants and subsidies account for 77.8% of the department's 2026-27 expenditure Budget and mainly relate to vocational education and training (VET) subsidies (further information about these subsidies can be found in *Budget Paper No. 2: Budget Strategy and Outlook Appendix A: Concessions Statement*).

Employee expenses account for 4.7% of the total 2026-27 Budget and support 505 FTEs. Supplies and services include costs to support and maintain state-owned training facilities, contractual arrangements for the SETP PPP, and general department support costs including delivery of government initiatives. Finance/borrowing costs relate to repayment of the SETP PPP finance liability. Depreciation and amortisation expenditure relates to TAFE Queensland buildings owned by the state and other expenses relates mainly to the Queensland Government Insurance Fund (QGIF) premium also related to the TAFE Queensland buildings.

The decrease in total revenue from 2025-26 Estimated Actual to the 2026-27 Budget is mainly due to milestone payments and delivery timeframes for a number of employment focussed initiatives including the Back to Work program, delivery timeframes for the VET Modernisation ICT program as well as a decline in estimated depreciation funding.

Total expenditure in the 2026-27 Budget has decreased in line with revenue from the previous year, with the decreases primarily in grants and subsidies, supplies and services, and depreciation. The decrease is mainly due to milestone payments and delivery timeframes for a number of employment focussed initiatives including the Back to Work program, delivery timeframes for the VET Modernisation ICT program, as well as a decline in depreciation expense related to TAFE Queensland buildings owned by the state.

Administered income statement

Administered activities are those undertaken by departments on behalf of the government.

The department administers on behalf of the state to Trade and Investment Queensland.

Departmental balance sheet

Controlled balance sheet

In 2026-27, the department's net assets are projected to be \$2.586 billion, with total assets of \$2.952 billion offset by liabilities of \$366.7 million. The department's major assets are in property, plant and equipment with \$2.728 billion primarily comprised of land and buildings at TAFE Queensland training sites. In 2026-27, \$72.8 million is allocated to capital purchases with further details provided in *Budget Paper No. 3: Capital Statement*. The 2026-27 liabilities mainly comprise of grants payment that relate to vocational education and training subsidies and interest-bearing liabilities that relate to the borrowings for the SETP PPP.

Controlled income statement

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Appropriation revenue	1,578,847	1,694,440	1,601,489
Taxes	..	..	..
User charges and fees	1,705	1,705	1,705
Royalties and land rents	..	..	..
Grants and other contributions	200	598	200
Interest and distributions from managed funds	..	..	..
Other revenue	18,926	18,926	19,496
Gains on sale/revaluation of assets	..	..	..
Total income	1,599,678	1,715,669	1,622,890
EXPENSES			
Employee expenses	75,854	77,530	75,979
Supplies and services	114,492	135,014	117,466
Grants and subsidies	1,253,489	1,325,849	1,262,284
Depreciation and amortisation	133,736	155,169	145,740
Finance/borrowing costs	19,607	19,607	18,921
Other expenses	2,500	2,500	2,500
Losses on sale/revaluation of assets	..	..	..
Total expenses	1,599,678	1,715,669	1,622,890
OPERATING SURPLUS/(DEFICIT)	..	..	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Controlled balance sheet

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	199,957	223,354	214,500
Receivables	28,204	8,147	8,147
Other financial assets	..	..	..
Inventories	..	..	..
Other	1,796	2,186	2,186
Non-financial assets held for sale	..	..	..
Total current assets	229,957	233,687	224,833
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	..	..	..
Property, plant and equipment	2,621,939	2,800,504	2,727,581
Intangibles	1	..	..
Other	..	..	..
Total non-current assets	2,621,940	2,800,504	2,727,581
TOTAL ASSETS	2,851,897	3,034,191	2,952,414
CURRENT LIABILITIES			
Payables	188,233	196,773	187,919
Accrued employee benefits	2,388	2,626	2,626
Interest bearing liabilities and derivatives	6,845	6,846	7,608
Provisions	..	..	..
Other	14,617	2,060	2,060
Total current liabilities	212,083	208,305	200,213
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	174,126	174,102	166,518
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	174,126	174,102	166,518
TOTAL LIABILITIES	386,209	382,407	366,731
NET ASSETS/(LIABILITIES)	2,465,688	2,651,784	2,585,683
EQUITY			
TOTAL EQUITY	2,465,688	2,651,784	2,585,683

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Controlled cash flow statement

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	1,573,790	1,565,729	1,592,635
User charges and fees	1,705	1,705	1,705
Royalties and land rent receipts	..	..	..
Grants and other contributions	200	598	200
Interest and distribution from managed funds received	..	..	..
Taxes	..	..	..
Other	18,926	18,926	19,496
Outflows:			
Employee costs	(75,854)	(77,530)	(75,979)
Supplies and services	(114,492)	(135,014)	(117,466)
Grants and subsidies	(1,253,489)	(1,325,849)	(1,262,284)
Borrowing costs	(19,607)	(19,607)	(18,921)
Other	(2,500)	(2,500)	(2,500)
Net cash provided by or used in operating activities	128,679	26,458	136,886
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	(62,617)	(48,175)	(72,817)
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	(62,617)	(48,175)	(72,817)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	68,753	23,153	79,639
Appropriated equity injections	68,753	23,153	79,639
Non-appropriated equity injections	..	..	..
Outflows:			
Borrowing redemptions	(6,136)	(6,136)	(6,822)
Finance lease payments	..	..	..
Equity withdrawals	(133,736)	(155,169)	(145,740)
Appropriated equity withdrawals	(133,736)	(155,169)	(145,740)
Non-appropriated equity withdrawals	..	..	..
Net cash provided by or used in financing activities	(71,119)	(138,152)	(72,923)
Net increase/(decrease) in cash held	(5,057)	(159,869)	(8,854)
Cash at the beginning of financial year	205,014	383,223	223,354
Cash transfers from restructure	..	..	..
Cash at the end of financial year	199,957	223,354	214,500

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered income statement

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Appropriation revenue	80,552	73,833	75,887
Taxes	..	..	..
User charges and fees	..	..	..
Royalties and land rents	..	..	..
Grants and other contributions	..	..	..
Interest and distributions from managed funds	..	..	..
Other revenue	..	..	..
Gains on sale/revaluation of assets	..	..	..
Total income	80,552	73,833	75,887
EXPENSES			
Employee expenses	..	..	..
Supplies and services	3,800	..	..
Grants and subsidies	76,752	73,833	75,887
Depreciation and amortisation	..	..	..
Finance/borrowing costs	..	..	..
Other expenses	..	..	..
Losses on sale/revaluation of assets	..	..	..
Administered revenue transferred to Government	..	..	..
Total expenses	80,552	73,833	75,887
OPERATING SURPLUS/(DEFICIT)	..	..	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered balance sheet

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	..	(3,744)	(3,744)
Receivables	..	3,744	3,744
Other financial assets
Inventories
Other
Non-financial assets held for sale
Total current assets
NON-CURRENT ASSETS			
Receivables
Other financial assets
Property, plant and equipment
Intangibles
Other
Total non-current assets
TOTAL ASSETS
CURRENT LIABILITIES			
Payables
Transfers to Government payable
Accrued employee benefits
Interest bearing liabilities and derivatives
Provisions
Other
Total current liabilities
NON-CURRENT LIABILITIES			
Payables
Accrued employee benefits
Interest bearing liabilities and derivatives
Provisions
Other
Total non-current liabilities
TOTAL LIABILITIES
NET ASSETS/(LIABILITIES)
EQUITY			
TOTAL EQUITY

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered cash flow statement

Department of Trade, Employment and Training	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	80,552	73,833	75,887
User charges and fees	..	..	..
Royalties and land rent receipts	..	..	..
Grants and other contributions	..	..	..
Interest and distribution from managed funds received	..	..	..
Taxes	..	..	..
Other	..	..	..
Outflows:			
Employee costs	..	..	..
Supplies and services	(3,800)	..	..
Grants and subsidies	(76,752)	(73,833)	(75,887)
Borrowing costs	..	..	..
Other	..	..	..
Transfers to Government	..	..	..
Net cash provided by or used in operating activities	..	..	..
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	..	..	..
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Appropriated equity injections	..	..	..
Non-appropriated equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	..	..	..
Appropriated equity withdrawals	..	..	..
Non-appropriated equity withdrawals	..	..	..
Net cash provided by or used in financing activities	..	..	..
Net increase/(decrease) in cash held	..	..	..
Cash at the beginning of financial year	..	(3,744)	(3,744)
Cash transfers from restructure	..	..	..
Cash at the end of financial year	..	(3,744)	(3,744)

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Statutory bodies

Trade and Investment Queensland

Overview

Trade and Investment Queensland's (TIQ) vision is making global trade and investment possibilities a reality for Queensland. Its purpose is to grow international trade and investment and attract global talent and international students to Queensland.

TIQ's strategic objectives are:

- More Queensland businesses export, and export more
- Queensland is known and trusted around the world
- Queensland builds strong partnerships that unlock opportunities
- Queensland attracts and secures high-value global investment.

The agency supports the *Government's objectives for the community*¹ by working to provide:

- *A better lifestyle through a stronger economy*, through strengthening trading relationships, promoting existing and emerging industries in international markets, supporting small and family businesses, and growing regional exports
- *A plan for Queensland's future*, through leveraging the Brisbane 2032 Olympic and Paralympic Games to promote the state's business credentials and drive trade and investment.

Key deliverables

In 2026-27, TIQ will:

- act as Queensland's trusted advisor for global trade and investment affairs by providing quality and timely intelligence and insights to stakeholders and clients, including through digital offerings
- grow Queensland's exporter cohort, with a focus on regional, and small and family-owned businesses
- attract foreign investment in line with government objectives and to facilitate private sector expansion
- support Ministerial and industry-led trade missions which are crucial for showcasing Queensland's goods and services, reconnecting with international partners, reassuring investors, and accessing high-level decision-makers to strengthen trade and investment relations and outcomes
- advocate for Queensland's trade and investment interests at the national level to influence policy
- strengthen Queensland's international profile through participation in major events, including those leveraging Queensland's hosting of the Brisbane 2032 Olympic and Paralympic Games
- promote Queensland as an international study destination and preferred partner for training, research and innovation
- deliver a targeted State Nominated Migration Program aligned to Queensland's workforce needs and priorities
- connect international students and migrants with industry, building a global talent pipeline aligned to Queensland skills needs.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Budget highlights

In the 2026-27 Queensland Budget, the government is providing:

- \$2.8 million in 2026-27 to continue support for the international education and training sector, including attracting and supporting international students to Queensland as a study destination of choice.

Performance statement

Trade and investment services

Objective

Facilitate trade opportunities for Queensland companies, encourage investment in Queensland, and use international trade and investment missions to promote Queensland's business credentials.

Description

This service area strives to deliver exceptional and cost-effective services to Queensland exporters and Queensland companies seeking investment. Examples of services provided to clients include:

- business promotion
- hosting inbound delegations
- introductions to buyers/partners
- webinars and training workshops
- market research, tailored advice and intelligence
- advocacy on trade and investment related issues
- grant funding.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
Effectiveness measures			
Overall client satisfaction with advice and/or support provided to a Queensland organisation seeking to export a good or service	85%	92.2%	85%
Overall satisfaction of investment clients assisted by TIQ	85%	96.7%	85%
Overall government stakeholder satisfaction with advice and support on intragovernmental issues in trade and investment promotion	85%	86.5%	85%
Overall level of satisfaction of trade mission participants with the missions delivered by TIQ ¹	New measure	New measure	85%
Proportion of grant recipients who achieve one or more export or investment outcomes ²	50%	94.5%	55%
Efficiency measure			
Administration cost per \$1,000 of export and investment value facilitated ²	\$50	\$26.79	\$50
Discontinued measure			
Overall level of satisfaction of ministerial mission participants with the missions delivered by TIQ ³	85%	93.3%	Discontinued measure

Notes:

1. The new measure is a broadening of the discontinued measure 'Overall level of satisfaction of ministerial mission participants with the missions delivered by TIQ' to include non-Ministerial business missions as well as Minister-led missions.
2. The variance between the 2025-26 Target/Estimate and the 2025-26 Estimated Actual is attributed to the export and investment value facilitated exceeding expectations.
3. This measure has been discontinued in favour of the new measure which covers a broader range of TIQ activities.

Budget summary

Staffing

The table below shows the budgeted Full Time Equivalents (FTEs) as at 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
Trade and investment services	193	193	193
Total FTEs^{1,2}	193	193	193

Notes:

1. As at 30 June 2026, TIQ has 193 FTEs based in Queensland included in the Minimum Obligatory Human Resource Information (MOHRI) data reported by government.
2. In 2025-26 TIQ also had 94 Locally Engaged Staff / resources across its international network, who are engaged under local employment conditions. These locally engaged employees are not accounted for in the MOHRI data reported by government.

Capital program

TIQ has strong in-market representation through its global network of offices, delivering international business opportunities for Queensland's businesses and industries.

The capital purchases represent the value of Right of Use (ROU) lease assets for these international offices. The amounts in both the 2025-26 Budget and 2025-26 Estimated Actual represent the current amortised values of the ROU lease assets. The increase in the 2026-27 Budget is due to renewal of leases within that financial year.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	1,254	1,252	2,005
Capital grants	0	0	0
Total capital outlays	1,254	1,252	2,005

Further information about TIQ capital outlays can be found in *Budget Paper 3: Capital Statement*.

Financial statements

Income statement

In 2026-27, total revenue is estimated to be \$79.5 million, representing a decrease of approximately \$3.4 million from the 2025-26 Budget but an increase of \$2.3 million from the 2025-26 Estimated Actual. This movement is primarily due to a \$7.0 million multi-year reprioritisation of funding from 2025-26 to support TIQ's delivery of strategic projects. This is partially offset by \$2.8 million in funding for 2026-27 to support the international education and training sector.

The 2025-26 Estimated Actual operating surplus also reflects the impact of geopolitical conditions in the Middle East, which affected planned activities (reducing trade missions, while increasing the demand on TIQ client servicing and support).

Total expenses for 2026-27 align key priorities including promoting Queensland, boosting exports, attracting investment, creating jobs, and strengthening Queensland's position as a trusted partner, championing global success in collaboration with all levels of Queensland government and businesses.

Balance sheet

In 2026-27, TIQ's net assets are projected to be \$7.9 million with total assets of \$14.2 million and liabilities of \$6.3 million.

TIQ's assets primarily consist of cash (\$8.8 million), property, plant and equipment (\$3.0 million) associated with overseas office and motor vehicle leasing, other assets (\$1.9 million) and operational receivables (\$508,000).

TIQ's liabilities relate to accrued employee benefits (\$2.3 million), operational payables (\$937,000), and interest-bearing liabilities and derivatives (\$3.0 million) in relation to ROU assets for overseas offices and motor vehicle leasing.

Income statement

Trade and Investment Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Taxes	..	..	..
User charges and fees	518	486	519
Grants and other contributions	81,175	74,473	76,525
Interest and distributions from managed funds	408	1,058	808
Other revenue	840	1,169	1,640
Gains on sale/revaluation of assets	..	..	..
Total income	82,941	77,186	79,492
EXPENSES			
Employee expenses	43,768	45,972	48,869
Supplies and services	31,316	25,133	26,717
Grants and subsidies	5,878	1,540	1,868
Depreciation and amortisation	1,184	1,434	1,484
Finance/borrowing costs	78	85	103
Other expenses	717	603	451
Losses on sale/revaluation of assets	..	..	..
Total expenses	82,941	74,767	79,492
OPERATING SURPLUS/(DEFICIT)	..	2,419	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Balance sheet

Trade and Investment Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	3,557	8,835	8,805
Receivables	1,231	498	508
Other financial assets	..	..	..
Inventories	..	..	..
Other	1,456	1,414	1,414
Non-financial assets held for sale	..	..	..
Total current assets	6,244	10,747	10,727
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	..	..	..
Property, plant and equipment	2,078	2,442	2,963
Intangibles	..	..	..
Other	724	480	480
Total non-current assets	2,802	2,922	3,443
TOTAL ASSETS	9,046	13,669	14,170
CURRENT LIABILITIES			
Payables	2,304	993	937
Accrued employee benefits	2,068	2,267	2,232
Interest bearing liabilities and derivatives	976	1,164	1,133
Provisions	..	..	..
Other	120	100	..
Total current liabilities	5,468	4,524	4,302
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	79	120	105
Interest bearing liabilities and derivatives	927	1,105	1,843
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	1,006	1,225	1,948
TOTAL LIABILITIES	6,474	5,749	6,250
NET ASSETS/(LIABILITIES)	2,572	7,920	7,920
EQUITY			
TOTAL EQUITY	2,572	7,920	7,920

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Cash flow statement

Trade and Investment Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	518	601	419
Grants and other contributions	81,175	70,729	76,525
Interest and distribution from managed funds received	408	1,058	808
Taxes	..	..	..
Other	991	2,025	1,640
Outflows:			
Employee costs	(43,939)	(45,944)	(48,929)
Supplies and services	(31,204)	(26,213)	(26,776)
Grants and subsidies	(5,878)	(1,540)	(1,868)
Borrowing costs	(78)	(85)	(103)
Other	(731)	(556)	(448)
Net cash provided by or used in operating activities	1,262	75	1,268
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	..	..	..
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	(1,106)	(1,264)	(1,298)
Equity withdrawals	..	..	..
Net cash provided by or used in financing activities	(1,106)	(1,264)	(1,298)
Net increase/(decrease) in cash held	156	(1,189)	(30)
Cash at the beginning of financial year	3,401	10,024	8,835
Cash transfers from restructure	..	..	..
Cash at the end of financial year	3,557	8,835	8,805

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

TAFE Queensland

Overview

TAFE Queensland's vision is to be the leading provider of vocational training and targeted higher education programs, critical to strengthening the Queensland economy and supporting local communities.

TAFE Queensland's purpose is to deliver contemporary, globally relevant skills, needed now and into the future, along with the opportunity for everyone, everywhere to transform their lives.

Our strategic objectives are:

- Trusted by employers, government and communities for the skills, knowledge and job-readiness of graduates
- The trainer of choice delivering responsive, innovative training that supports student success and employment outcomes
- A financially sustainable organisation that contributes to economic growth and supports resilient, thriving communities.

TAFE Queensland contributes to the *Government's objectives for the community*¹ by working to provide:

- *Safety where you live* by providing training options across the state to support community training needs for early intervention and rehabilitation
- *Health services when you need them* by providing training solutions to address critical workforce skills gaps in the health, nursing and community services sectors
- *A better lifestyle through a stronger economy* by providing training critical to strengthening the Queensland economy and supporting local communities
- *A plan for Queensland's future* by delivering training to provide Queenslanders with the skills they need to gain meaningful and sustainable employment.

Key deliverables

In 2026-27, TAFE Queensland will:

- support skills development aligned to Queensland's *Right Skills Strategy 2025-2028* and the annual Training Priorities Plan
- partner with government, industry and local communities to contribute to the economic success of the state
- strengthen the organisation's long-term financial sustainability and resilience
- provide innovative, technology-enhanced and future focused flexible training
- deliver agreed community service obligations to improve access to quality training for Queenslanders
- utilise market leading educators to equip students with job ready skills and for the jobs of the future.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Performance statement

TAFE Queensland

Objective

To deliver education and training that enables students to increase their skills and knowledge to support employment or further study outcomes.

Description

TAFE Queensland delivers practical and industry relevant training to students on-campus, online and in employer workplaces that provides quality skills outcomes for students and employers.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measures</i>			
Proportion of all attempted competencies successfully completed ¹	91%	89.3%	91%
Proportion of students employed or engaged in further study after completing training	83%	85.7%	83%
Proportion of graduates satisfied with the overall quality of their training	89%	89.1%	89%
Proportion of employers satisfied with the overall quality of training	89%	90.7%	89%
<i>Efficiency measure</i>			
Average cost per competency ^{2,3}	\$920	\$996	\$1,032

Notes:

1. The variance between the 2025-26 Target/Estimate and 2025-26 Estimated Actual is impacted by students determining training opportunities best suited to their individual circumstances.
2. The variance between the 2025-26 Target/Estimate and the 2025-26 Estimated Actual is due to a range of variables, including volume of training activity, type and duration of competencies delivered, class sizes and general cost increases (wage and Consumer Price Index increases).
3. The increase between the 2025-26 Target/Estimate and the 2026-27 Target/Estimate is due to a range of variables, including volume of training activity, type and duration of competencies delivered, class sizes and general cost increases (wage and Consumer Price Index increases).

Budget summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
TAFE Queensland	4,378	4,378	4,378
Total FTEs	4,378	4,378	4,378

Capital program

TAFE Queensland has a \$30.8 million capital program in 2026-27, including:

- \$17.0 million acquisition, replacement and modernisation of training and operational equipment
- \$7.3 million for acquisitions under Centre of Excellence programs.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	26,754	26,798	30,840
Capital grants	--	--	--
Total capital outlays	26,754	26,798	30,840

Further information about TAFE Queensland's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

TAFE Queensland's total budgeted income for 2026-27 is \$892.0 million, representing an increase of \$42.3 million from the 2025-26 Estimated Actual.

Grants and other contributions comprise approximately 70% of total income. This includes government funding for training delivery to eligible students, including Free TAFE, Public Provider funding, Centres of Excellence funding, and other program-specific grants from the Department of Trade, Employment and Training (DTET) and other funding bodies.

User charges and fees account for 29% of total income. This primarily comprises fees from domestic and international students, as well as revenue from Federal Government funded training programs. Growth in this category is driven by increases in domestic student fee revenue, reflecting pricing adjustments in accordance with funding agreements.

Total budgeted expenses for 2026-27 are \$919.8 million. Employee expenses represent 68% of total expenditure, with growth primarily driven by wage increases under Enterprise Bargaining Agreements.

Non-employee expenses total \$297.6 million and are broadly consistent with the 2025-26 Estimated Actual. Variations are primarily attributable to expenditure associated with Centres of Excellence.

The forecast operating deficits for 2025-26 and 2026-27 are attributed to increasing service delivery costs and moderating student enrolments in a demand driven system.

Balance sheet

TAFE Queensland's net assets for 2026-27 are budgeted at \$196.1 million, comprising total assets of \$450.2 million and total liabilities of \$254.1 million.

Property, plant and equipment and receivables represent the most significant asset classes. Property, plant and equipment are valued at \$192.4 million and primarily comprise right-of-use assets (\$91.8 million) and plant and equipment supporting training delivery and operations (\$88.6 million). Land and buildings associated with campuses are predominantly held by DTET.

Receivables are projected to total \$139.5 million at 30 June 2027, largely reflecting Queensland Government funding for training delivery where courses have commenced but not yet reached completion at year end.

Other receivables comprise student and organisational fees, amounts recoverable under central leave schemes (annual and long service leave), and other debtors.

Income statement

TAFE Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Taxes	..	..	..
User charges and fees	264,072	234,106	263,433
Grants and other contributions	641,629	606,390	621,103
Interest and distributions from managed funds	344	533	689
Other revenue	6,312	8,708	6,783
Gains on sale/revaluation of assets	..	20	..
Total income	912,357	849,757	892,008
EXPENSES			
Employee expenses	618,730	596,090	622,172
Supplies and services	248,329	234,717	248,072
Grants and subsidies	..	3,904	7,314
Depreciation and amortisation	29,162	30,868	32,108
Finance/borrowing costs	4,477	4,567	4,569
Other expenses	3,778	4,337	4,470
Losses on sale/revaluation of assets	1,341	1,100	1,048
Total expenses	905,817	875,583	919,753
OPERATING SURPLUS/(DEFICIT)	6,540	(25,826)	(27,745)

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Balance sheet

TAFE Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	95,888	120,888	84,207
Receivables	170,065	138,718	139,483
Other financial assets	..	..	..
Inventories	527	781	781
Other	15,064	10,679	10,679
Non-financial assets held for sale	..	..	..
Total current assets	281,544	271,066	235,150
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	6,829	8,627	9,277
Property, plant and equipment	187,755	188,854	192,365
Intangibles	20,398	16,106	11,302
Other	1,139	2,107	2,107
Total non-current assets	216,121	215,694	215,051
TOTAL ASSETS	497,665	486,760	450,201
CURRENT LIABILITIES			
Payables	45,734	43,348	45,217
Accrued employee benefits	24,011	24,523	28,540
Interest bearing liabilities and derivatives	3,304	2,468	2,468
Provisions	..	..	..
Other	61,152	68,801	56,396
Total current liabilities	134,201	139,140	132,621
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	245	378	378
Interest bearing liabilities and derivatives	118,194	123,359	121,064
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	118,439	123,737	121,442
TOTAL LIABILITIES	252,640	262,877	254,063
NET ASSETS/(LIABILITIES)	245,025	223,883	196,138
EQUITY			
TOTAL EQUITY	245,025	223,883	196,138

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Cash flow statement

TAFE Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	238,791	258,819	260,925
Grants and other contributions	641,217	596,261	609,418
Interest and distribution from managed funds received	344	533	689
Taxes	..	..	..
Other	3,512	6,112	2,933
Outflows:			
Employee costs	(616,630)	(593,967)	(618,155)
Supplies and services	(246,360)	(236,494)	(246,203)
Grants and subsidies	..	(3,904)	(7,314)
Borrowing costs	(4,477)	(4,567)	(4,569)
Other	(3,778)	(4,337)	(4,470)
Net cash provided by or used in operating activities	12,619	18,456	(6,746)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	20	..
Investments redeemed	3,800	4,143	3,200
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	(26,754)	(23,599)	(30,653)
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	(22,954)	(19,436)	(27,453)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	(1,550)	(2,330)	(2,482)
Equity withdrawals	..	..	..
Net cash provided by or used in financing activities	(1,550)	(2,330)	(2,482)
Net increase/(decrease) in cash held	(11,885)	(3,310)	(36,681)
Cash at the beginning of financial year	107,773	124,198	120,888
Cash transfers from restructure	..	..	..
Cash at the end of financial year	95,888	120,888	84,207

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Glossary of terms

Accrual accounting	Recognition of economic events and other financial transactions involving revenue, expenses, assets, liabilities and equity as they occur and reporting in financial statements in the period to which they relate, rather than when a flow of cash occurs.
Administered items	Assets, liabilities, revenues and expenses an entity administers, without discretion, on behalf of the government.
Agency/entity	Used generically to refer to the various organisational units within government that deliver services or otherwise service government objectives. The term can include departments, commercialised business units, statutory bodies or other organisations established by Executive decision.
Appropriation	Funds issued by the Treasurer, under Parliamentary authority, to departments during a financial year for: <ul style="list-style-type: none"> • delivery of agreed services • administered items • adjustment of the government's equity in agencies, including acquiring of capital.
Balance sheet	A financial statement that reports the assets, liabilities and equity of an entity as at a particular date.
Capital	A term used to refer to an entity's stock of assets and the capital grants it makes to other agencies. Assets include property, plant and equipment, intangible items and inventories that an entity owns/controls and uses in the delivery of services.
Cash flow statement	A financial statement reporting the cash inflows and outflows for an entity's operating, investing and financing activities in a particular period.
Controlled Items	Assets, liabilities, revenues and expenses that are controlled by departments. These relate directly to the departmental operational objectives and arise at the discretion and direction of that department.
Depreciation	The periodic allocation of the cost of physical assets, representing the amount of the asset consumed during a specified time.
Equity	Equity is the residual interest in the assets of the entity after deduction of its liabilities. It usually comprises the entity's accumulated surpluses/losses, capital injections and any reserves.
Equity injection	An increase in the investment of the government in a public sector agency.
Financial statements	Collective description of the income statement, the balance sheet and the cash flow statement for an entity's controlled and administered activities.
Income statement	A financial statement highlighting the accounting surplus or deficit of an entity. It provides an indication of whether the entity has sufficient revenue to meet expenses in the current year, including non-cash costs such as depreciation.
Outcomes	Whole-of-government outcomes are intended to cover all dimensions of community wellbeing. They express the current needs and future aspirations of communities, within a social, economic and environment context.
Own-source revenue	Revenue that is generated by an agency, generally through the sale of goods and services, but it may also include some Federal funding.
Priorities	Key policy areas that will be the focus of government activity.
Services	The actions or activities (including policy development) of an agency which contribute to the achievement of the agency's objectives.
Service area	Related services grouped into a high level service area for communicating the broad types of services delivered by an agency.
Service standard	Define a level of performance that is expected to be achieved appropriate for the service area or service. Service standards are measures of efficiency or effectiveness.

