

Long-Term Financial Plan 2017–21

Our financial context

The Department of Education and Training is a large organisation with:



Our long-term financial goals

Efficiency and value

Cost-effective services that support the department’s strategic agenda.

Revenue assurance

A sustainable funding base supported by strategic partnerships.

Strong resource management

Enhanced ability to predict and plan for budget priorities and risks.

Our financial sustainability strategy

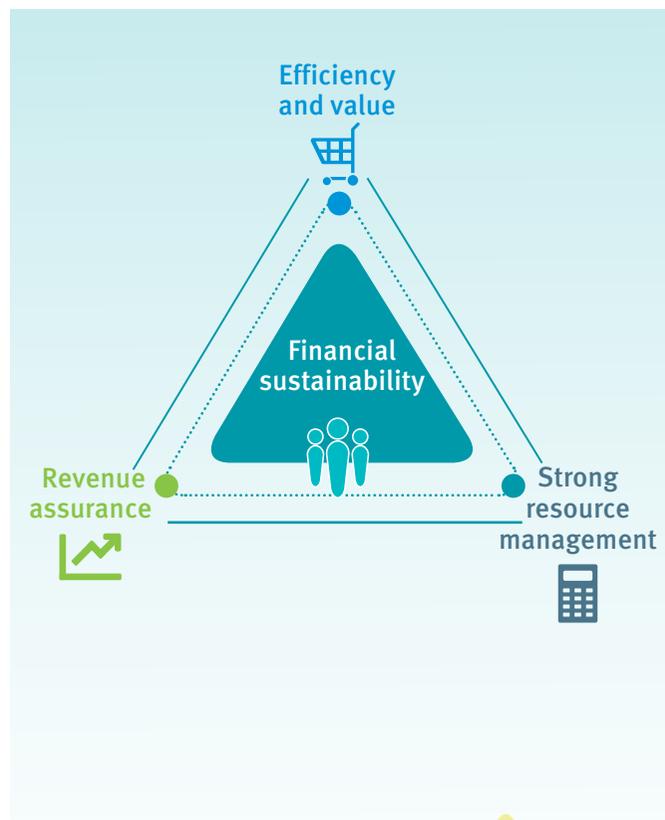
Strengthen our service delivery outcomes by targeting investment, driving efficiency and maximising value-for-money.

Achieving financial sustainability

Financial sustainability is everybody’s business. It means making the best use of available resources by embedding value into our service delivery and planning. Financial sustainability enables the department to manage unexpected events without needing significant funding or spending adjustments.

Our critical financial challenges

- Maintaining a financial management framework that supports the department’s strategic direction
- Delivering responsive services to a growing population with increasingly complex needs
- Ensuring a coordinated approach to investment decisions including workforce planning
- Ensuring fit-for-purpose and future-focused early years, education and training infrastructure throughout the State
- Implementing new and innovative service delivery approaches and scaling up successful initiatives
- Establishing greater funding certainty for core expenditures and pursuing additional funding opportunities through ethical revenue sources.





Efficiency and value

Value-for-money through making best use of available resources

- Embed a consistent approach to managing the department's portfolio, programs and projects as well as research and evaluation activities through standards, frameworks and agreed processes
- Further promote an evidence-based improvement agenda including business cases, risk assessments and return-on-investment (ROI) analysis
- Ensure investment and initiative management align with, and contribute to, the achievement of strategic objectives through the Budget and Portfolio Committees
- Implement and refine medium and long-term asset management plans for early years, schools and strategic training assets based on demand projections and key stakeholder consultation
- Continue to implement efficiency initiatives including online service solutions, 'ICT as a service' partnerships, and corporate procurement
- Undertake regular service delivery benchmarking of Finance, Human Resources, Information & Technologies, and Infrastructure Services
- Effectively manage the department's staffing establishment and consultancies
- Ensure appropriate agreements and quality assurance for all contractual arrangements with external providers
- Maintain transparent and results-focused grant funding arrangements with external providers



Revenue assurance

Long-term and flexible funding models

- Work with the Queensland Government to ensure sufficient and stable operating and capital funding for our services
- Negotiate with the Australian Government to ensure fair, transparent, flexible and sustainable Commonwealth funding to deliver our services
- Pursue additional revenue opportunities through equitable user fees and charges, ethical funding sources and stakeholder partnerships

Our performance indicators



- Departmental proportion of frontline staff (%)
- Annual procurement savings (\$)
- Asset utilisation - schools and training (%)
- Projected ratio of asset maintenance expenditure to asset replacement value (%)
- Projected remaining useful life of assets (years)
- School staff perception that their school is well maintained (% agree)
- Staff perception that their workgroup is adequately resourced to deliver quality services (% agree)



Strong resource management

Contemporary financial and resource management systems and capabilities

- Empower and develop departmental leaders and managers to plan and implement more flexible and innovative resource management practices, subject to appropriate accountability
- Improve the coordination of workforce planning at the central, regional and school levels
- Improve coordination to produce a consolidated plan to manage the cost of evolving ICT capability
- Further strengthen financial reporting processes
- Further develop staff capabilities in financial management, modelling, analysis and advice, to ensure resourcing deployed in any financial year is applied to need and aligned with strategic priorities
- Further develop Business Intelligence (BI) to support corporate decision-making
- Continue to implement and monitor the department's Fraud and Corruption Control Framework
- Continue to strengthen the department's internal financial controls and identify improvements through the annual Statement of Assurance
- Undertake regular financial health checks of related entities in the education and training portfolio to monitor their financial sustainability
- Annually review and update the department's Long-Term Financial Plan and long-term financial modelling