

ANNUAL REPORT 2023-2024





ACKNOWLEDGEMENT OF COUNTRY

In recognition of the deep history and culture of this island, Lutruwita, Tasmania, we acknowledge and recognise Aboriginal peoples continuing connection to land, sea, waterways, sky and culture and we pay respect to Elders past and present. TasTAFE has a long history of working with Tasmanian Aboriginal people and communities to provide accessible and quality education and training that empowers individuals to upskill, reskill, and pursue their life and work goals. We are extremely proud of this commitment.

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MESSAGE FROM THE BOARD CHAIR & CEO



TIM GARDNER
BOARD CHAIR



GRANT DREHER
CEO

It is with pleasure we present the TasTAFE 2023-2024 Annual Report.

The report highlights and celebrates TasTAFE's achievements as we progress into the second year of our Reimagining TasTAFE 10-year Strategic Plan and seize the opportunities that arise as a result.

Since transitioning out of the Tasmanian State Service in July 2022 to become a not-for-profit government business, TasTAFE has been evolving into a more modern and responsive organisation which places our learners' needs front and centre. This means looking at the decisions we make through the eyes of our learners and empowering them to succeed.

The first stage of Reimagining TasTAFE was about preparing for innovation and growth with a focus on putting in place all the foundations to set us up for success. In 2024, we have moved to the next phase – Seizing Opportunities (2024-2026). It's about building on what we know, trying new things, and being curious and open to new perspectives and ideas that will benefit our learners. This approach is reflected in achievements across the organisation.

In 2023-2024 significant progress has been made against each of the five pillars that form Reimagining TasTAFE:

- How We Learn at TasTAFE
- Learner Experience
- Active Engagement
- Valuing Our People
- Rethinking Infrastructure

We are progressing our Learning Balance approach by listening to what learners want and designing our offerings accordingly.

We have a range of state-of-the-art new training facilities fully operating, complemented by the latest industry-standard equipment and technology. We've recognised the power of digital learning and now have a range of simulated technology integrated into our training.

We are continuing to create innovative products and partnerships with industry that support Tasmania's workforce needs and our learners' success. We're listening to industry and collaborating to deliver bespoke training solutions.

A comprehensive Capital and Infrastructure Review is currently being undertaken to understand built and digital infrastructure needs. This review, supported by stakeholder consultations, is key to aligning our infrastructure with industry growth and future capital funding requirements. This will inform future investment in infrastructure at TasTAFE.

We are prioritising critical upgrades in digital infrastructure, including replacing our outdated Student Management System and enhancing campus networks, which will position us to meet future demands and strengthen our role as a future-focused training provider.

We're supporting our staff through training opportunities, while seeking to enhance our culture through a range of organisation wide initiatives. As an example, we have transformed our Health and Safety and People and Culture areas to become more user focused and to better support priorities in safety and recruitment.

In 2023-2024 we have successfully negotiated two new enterprise agreements, providing certainty for staff and for the organisation into the future. New incentives in these agreements and more agile recruitment practices will help attract more teachers to TasTAFE.

We continue to be proud of the progress we have made in implementing our 10 year strategic plan, Reimagining TasTAFE. We are excited about TasTAFE's future.

Supporting our learners continues by providing contemporary training that is closely aligned to industry and reflects the diversity of the community, continues to be our focus.

Tim Gardner
Board Chair

Grant Dreher
CEO

WELCOME

Welcome to the TasTAFE Annual Report 2023-2024.

TasTAFE is required to provide an Annual Report to the Minister for Skills, Training and Workforce Growth, under Sections 30 and 31, of the *TasTAFE (Skills and Training Business) Act 2021*.

This is a report on the operations of TasTAFE during the period 1 July 2023 to 30 June 2024 and includes the audited financial statements and other information required under Sections 27 and 28 of the *TasTAFE (Skills and Training Business) Act 2021*.

The Annual Report is also an opportunity to acknowledge key organisational outcomes and achievements and note challenges that have marked the year.

All financial information presented in this report is consistent with the audited financial report for TasTAFE.

Queries in relation to this report should be addressed to:

The Chief Executive Officer

TasTAFE

GPO Box 2015
Hobart TAS 7001

or

ceo@tastafe.tas.edu.au

Further information about TasTAFE can be obtained from our public website: www.tastafe.tas.edu.au

We hope you enjoy reading about the 2023-2024 year and thank the Tasmanian Government, learners, staff, industry, business and community for their continued support and direction.



SECTION ONE

ABOUT TASTAFE



OUR VISION

We strive for learner success by being a leading education and training provider. One that is contemporary in its delivery, closely connected to industry and reflective of our community's diversity.

OUR MISSION

TasTAFE provides vocational education and training that builds success for learners and strengthens industries and communities by:

- Providing an enriching learning experience that promotes pathways to employment and further study through accessible and innovative learning.
- Delivering a modern and fresh approach to how, when and where learning can occur.
- Building workforce and community capability through collaboration and engagement.
- Creating fit for purpose, inclusive and technology rich training facilities.



SECTION ONE ABOUT TASTAFE

TasTAFE makes a vital contribution to Tasmania's economy, supporting jobs and employment and the workforce development of business and industries.

Transitioning out of the Tasmanian State Service, it was re-established as a not-for-profit government business on 1 July 2022 under the *TasTAFE (Skills and Training Business) Act 2021*.

The TasTAFE Act established a bespoke not-for-profit business model, tailored to the role and function of TasTAFE as a modern vocational educational and training (VET) provider. As a not-for-profit government business, TasTAFE continues to be funded via the Deed of Purchasing Agreement with Skills Tasmania and receives approximately 80% of the Tasmanian Government's skills training budget.

TasTAFE provides access to vocational educational and training that builds success for learners and strengthens our industries and communities by:

- Providing an enriching learning experience that promotes pathways to employment and further study through accessible and innovative learning.
- Delivering a modern and fresh approach to how, when and where learning can occur.
- Building workforce and community capability through collaboration and engagement.
- Creating fit for purpose, inclusive and technology rich training facilities.

TasTAFE conducts training statewide at facilities in Hobart, Clarence, Launceston, Burnie and Devonport as well as in trade training centres, regional locations and workplaces throughout Tasmania.

With a focus on practical, real-life learning, TasTAFE is closely connected with industry, producing graduates who are highly valued and job ready. It provides skills to prepare learners to take up employment for the first time, upskill or change careers.

The organisation has an ongoing commitment to putting its learners at the centre of its decision making and actions and ensuring training is accessible to all. With a strong focus on inclusion and diversity, it works closely with community and service organisations to support all Tasmanians to access training.

As the publicly owned training provider, TasTAFE provides a range of services that fall outside the direct provision of vocational education. These services are not commercially viable to be provided by other vocational education and training providers and are referred to as community service obligations.

This includes the delivery of foundation skills and preparatory courses designed to deliver the foundation skills of language, literacy, numeracy, and employment skills to support learners to participate in the workforce or into further education and training.

Other direct community service obligations provided by TasTAFE in addition to training include:

- Full-service library facilities at each of TasTAFE's major campuses.
- Student support services including counselling and financial hardship support.
- Provision of training to prisoners within the Tasmanian Prison Service.

TasTAFE also provides training in courses and at locations that would not be economically viable without additional Tasmanian Government support (often referred to as thin markets). TasTAFE further provides courses with small class sizes impacting commercial margins. Most courses are provided to Tasmanians at subsidised rates, including additional subsidies for concession card holders.

TasTAFE acknowledges the importance of vocational education and training to disadvantaged learner cohorts and is proud to have a suite of support services to help learners who may have various barriers to accessing and participating in education.

REIMAGINING TASTAFE

A 10-YEAR STRATEGIC PLAN

Reimagining TasTAFE, was developed in 2022 to set a new direction for the organisation. It outlines how TasTAFE will become a future-focused and market-aligned leader in vocational education and training (VET) and provides a roadmap for how it will get there. The plan recognises that TasTAFE can be a place of innovation, delivering new ways of training, finding solutions and increasing access for all.

Reimagining TasTAFE was developed with global, national, local and internal conditions in mind. Trends such as technological change, easily accessible learning content, the future world of work and its impact on vocational training were all considered when developing the strategic priorities in the plan.

A learner-centred approach with a focus on greater access to training is at the heart of Reimagining TasTAFE. This approach ensures TasTAFE is attentive and responsive to current and future learner needs,

while taking into consideration the influences of the external environment. Learners develop work-ready skills to secure a meaningful job, industry gets a skilled workforce, and the community receives active and productive citizens.

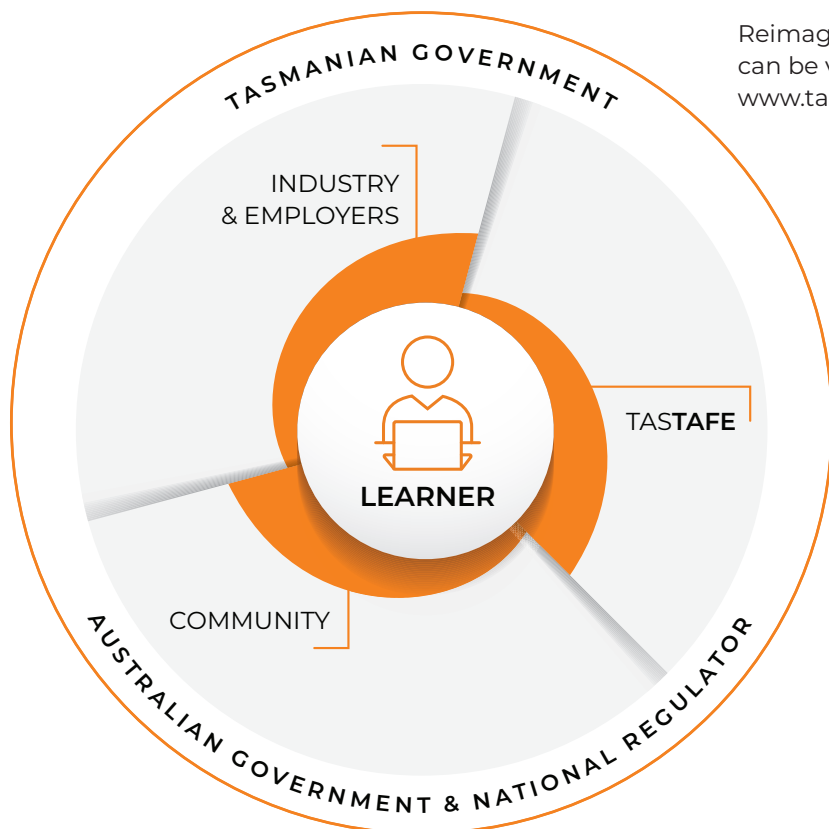
The plan includes five Strategic Pillars detailing how TasTAFE will work towards its vision, what is going to be achieved and when.

The Strategic Pillars are:

- How We Learn at TasTAFE
- Learner Experience
- Active Engagement
- Valuing Our People
- Rethinking Infrastructure

While Reimagining TasTAFE is long-term plan, strong progress has already been made. The 2023-2024 Annual Report details what has been achieved against the Strategic Plan over the past financial year.

Reimagining TasTAFE: A 10-Year Strategic Plan can be viewed on TasTAFE's website: www.tastafe.tas.edu.au/strategic-plan



AT A GLANCE



VET IN 30 INDUSTRY SECTORS

2,638
Fee Free
TAFE PLACES

25,474
ENROLMENTS



20,308 LEARNERS



5 SILVER WORLDSKILLS
NATIONAL WINNERS

7,486
APPRENTICE ENROLMENTS



846 FTE STAFF

**208 NATIONALLY ACCREDITED
QUALIFICATIONS** INCLUDING
173 FULL QUALIFICATIONS,
19 SKILL SETS AND **16** ACCREDITED
SHORT COURSES.



83% OF EMPLOYERS
SAY TRAINING FOCUSES ON
RELEVANT SKILLS

94% OF LEARNERS
WOULD RECOMMEND **TasTAFE**

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES



MACHINERY TRAINING SIMULATOR
IN ACTION AT FREER FARM IN BURNIE.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES



In 2022-2023 Reimagining TasTAFE's focus was on preparing for innovation and growth by laying the foundations to become more responsive, future-focused, and market-aligned. In 2024 to 2026 the focus has shifted to the next phase of the plan – Seizing Opportunities.

This has seen TasTAFE focus on building on existing knowledge and expertise and being curious and open to new perspectives and ideas. The aim is to enhance training for learners and drive industry growth through innovative products and partnerships.

Priorities in this phase of the plan include:

- Evolving the Virtual Campus
- Co-designing products and programs with industry and the community
- Exploring new models of partnering and service delivery with industry and organisations
- Seeing our Centres of Excellence recognised in Tasmania and nationally
- Exploring lifelong TasTAFE engagement opportunities
- Becoming a destination employer.

It has been a busy and productive 12 months with TasTAFE exploring new and innovative ways of working with industry, transforming its physical and digital infrastructure and beginning to deliver its training differently.

While Reimagining TasTAFE is ambitious, TasTAFE is proud to report the strong progress that has been made against the plan in the second year of it being in operation. This progress is now reported and celebrated against each of the Strategic Pillars that form the plan.

HOW WE LEARN AT TASTAFE

Providing contemporary and relevant learning experiences that prepare learners for the future world of work.

LEARNING DESIGN

The key focus of the Strategic Plan in 2023-2024 is building TasTAFE's learner-centric model of learning. The importance of an education ecosystem which complements what learners and industry expect is the cornerstone of the TasTAFE approach to learning design. Building on the extensive use of the learning management system, TasTAFE has been progressively reviewing and developing new and innovative approaches to teaching and learning.

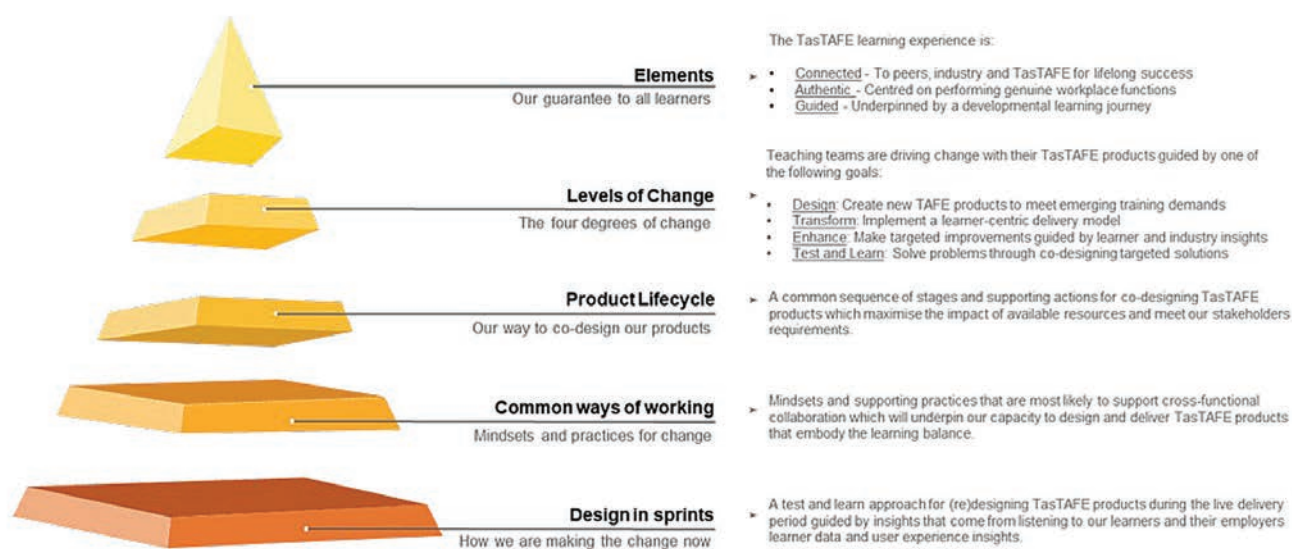
Recognition of this came in November 2023 with TasTAFE's Agricultural Learning Resource Training Project winning the LearnX® Platinum Award for Best eLearning Project (Industry Specific). The project included the development and use of Flat Out Farm, a simulated learning tool available to learners who have limited access to all aspects of farm management in their workplace.

The LearnX® Awards are an international and professional awards program that recognises multiple fields of learning and talent development throughout the corporate, education, public, and not-for-profit sectors worldwide. A Platinum Award is the highest accolade (7 stars).



TasTAFE LEARNING BALANCE

Co-designing TasTAFE products with the learner at the centre – goal of an engaged, equipped and employed learners informs the what, where and how of learning



THE LEARNING BALANCE

The TasTAFE Learning Balance aims to transform the approach to the design of TasTAFE's training and increase access to training through this innovative flexible learning model. The model provides a learning design framework of how education and training is to be delivered flexibly including virtually, on-campus, and in-industry. The intent of the Learning Balance is for training to be more efficient, engaging, consistent and accessible for learners, and more aligned with how they want to learn. It places the learner at the centre and meets the needs of TasTAFE's industry and community stakeholders.

The Learning Balance is being applied through a sprint approach with selected courses. Following a pilot in 2022 with five courses, a further 28 products embedded the approach in 2023. Currently in 2024, 60 TasTAFE courses are undertaking a review and design process using the Learning Balance to guide development of programs.

A human-centred data approach drives the initial identification of products with a test and learn approach providing a range of learnings including the importance of user testing and re-framing the definitions of who TasTAFE's learners really are. Industry and past and present learners inform this approach with the information used to co-design programs to support the learner journey.

A key aspect of this transformation is empowering TasTAFE's teachers as they are the cornerstone of learning. They are being supported in adopting the Learning Balance approach via a dedicated team responsible for leading the Learning Balance work. A roadmap, professional development, training resources and toolkit have been developed to support teachers in their Learning Balance journey.

EDUCATOR DEVELOPMENT

The development of teachers both new and existing is of high priority for TasTAFE. A specialised Teacher Development Program is provided for all incoming teachers and is complemented with an extensive Capability Development program. In 2024, TasTAFE conducted targeted development through a Digital Focus Week for teachers to engage with specialist presenters, undertake workshops and build capability in this key area. The ongoing development of teaching staff is a commitment to ensure they remain current and connected to contemporary education and training skills and knowledge. This development directly impacts the work they undertake with learners, whether that be virtual, on campus or in the workplace.

VIRTUAL CAMPUS

The development of our Virtual Campus aims to provide processes, systems and models to ensure a positive TasTAFE remote learning experience for all learners. This will support a single connection point for learners to enhance their learning journey through digital solutions with industry experts and practical experiences. When fully implemented, the Virtual Campus will be available to all learners, from remote locations to those who live where campuses are located.

TasTAFE is consolidating what it has discovered about its learners to guide the development of a Virtual Campus learner experience model. This will enable the organisation to rapidly identify the key aspects of a learner experience that require process, people or infrastructure related investment. It also enables the organisation to strengthen the integration of those aspects of a virtual campus which are currently part of TasTAFE learners' experience.

This development of a learner-centred evidence base will guide and drive 'How we Learn at TasTAFE' into 2024 and beyond.

TASTAFE DIGITAL STRATEGY

To support the implementation of the Learning Balance and the digital-first focus of Reimagining TasTAFE, the TasTAFE Digital Strategy (2023 - 2026) has been progressively implemented.

The strategy creates the foundations to ensure that TasTAFE's digital footprint meets the needs of its learners now and into the future. The aim is to ensure learners receive a contemporary learning experience.

As the strategy is progressively implemented, the following outcomes have been achieved:

- A laptop locker at Clarence Campus to ensure all learners will have access to a computer which can also be taken off campus. More are planned for Alanvale, Devonport and Burnie.
- Increased use of digital repositories to support sustainable storage of resources.
- Implementation of digitally enhanced classrooms and development of audio-visual standards for this technology to guide future classroom design and learning.
- Creating the technological foundations to support the Virtual Campus.
- Network infrastructure has been upgraded to contemporary standards and wireless access coverage on campuses has been improved and extended.

A key focus of the digital strategy is articulating the need for a new Student Management System (SMS). A SMS is the core platform that enables VET providers such as TasTAFE to securely and efficiently manage learner information from enquiry, enrolment and learning to completion. It should also support the organisation's ability to meet Australian Skills Quality Authority (ASQA) regulatory guidelines and compliance standards, reporting requirements of funding bodies and generally manage the complexities of the business.

Being able to fully integrate and roll out the TasTAFE Virtual Campus is hindered by the current SMS lacking the functionality to support the full integration of a learner-centric experience.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

A centrepiece of the Cyber Innovation Training Hub is the Lego City – Cyber Games, a city made from 50,000 lego bricks. It features many elements of Tasmania and is designed to simulate what could potentially happen to a city's infrastructure in the event of a cyber-attack.



LEARNER EXPERIENCE

Creating dynamic, engaging and meaningful experiences that add value to learners and competitively positions them for employment.

2023-2024 has seen TasTAFE progress a range of learner-centric initiatives to improve access and support learners' specific learning and health and wellbeing needs during their time at TasTAFE.

FOUNDATIONS PLAN

With a learner-centric focus and a commitment to providing a skilled workforce for business and industry, TasTAFE is implementing a range of activities to address issues affecting second chance learning and assist in reducing barriers to employment caused by low language, literacy, numeracy and digital (LLND) skills. This approach has been formalised with the TasTAFE Foundations Plan and associated Foundations Workforce Development Plan.

Resources have been allocated to implement the plan that will see a targeted and consistent organisational approach to addressing current and future employability and LLND needs for TasTAFE learners. The resourcing includes an Educational Project Leader, a Foundations Plan Steering Committee, and a supporting Working Group.

The plan has seen extensive engagement with stakeholders both internal and external, user/learner experience data gathering and clear learner profiling to ensure that the principles highlighted were captured in the plan and have been emphasised during implementation.

A key component of the Foundations Plan has been a remodelling of the study support model, to provide a service approach for learners. Commencing in January 2024, the Foundations Skills Service is now available to all TasTAFE learners and staff to provide integrated learning with targeted vocational alignment, workshops, supplementary learning and core learning for our students.

The Foundations Skills Service successfully reached 1,836 learners in its first Semester which is a 406%

increase in the number of learners who had previously sought study support. The change and uptake of the new model demonstrate both the need and the acceptance of a targeted foundations skills approach.

Feedback from learners has been positive, with one learner saying *"Foundation Skills Services were amazing at explaining to me little learning aids to help me remember wording or coding for sentencing. A skill that I haven't used for 25 years as I was in the kitchen as a chef and computer skills, typing, getting my thoughts on paper was something I never had to do. I never even had a computer until this course, so I had to do a lot of learning as I went to get through my course."*

The Foundation Skills Workforce Development Plan has commenced implementation as a long-term whole of organisation approach to build awareness and confidence for all TasTAFE staff and to provide a 'no wrong door' for learners to engage with TasTAFE Foundations Skills Services. Key to this is the approach that TasTAFE staff understand foundations skills and barriers, everyone builds their own skills to support others, and everyone is responsible.

STUDENT SUCCESS MODEL

Launched as part of Fee Free TAFE (FFT) in 2023, TasTAFE's Student Success Model continues to set learners up for success. Designed to provide wrap around services, the model is multifaceted and provides holistic support from a health and wellbeing and study perspective. The model includes the Study Start program—a four-day study skills program for learners about to begin their courses. This program is especially valuable for those returning to education or feeling anxious about the challenges of studying. It simulates a real study environment through a blend of on-campus classes, virtual lessons, and online independent learning.

The program covers essential foundation skills such as study techniques, reading, writing, and digital literacy. It also introduces learners to CANVAS, TasTAFE's Learner Management System, and provides experience in the use of video conferencing software that will be used in their future course.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

Learners are also encouraged to bring their own devices to resolve technical issues before their course commences.

Participants of the Study Support program have progressed to courses ranging from Certificate I to Diploma level across various industries, with the most common enrolments in Certificate III health and community sector courses. In a survey of learners, 90% agreed with the statement, "I feel more confident and prepared for my main TasTAFE course." Learners shared feedback like, "It eased my anxiety about being new to study," and, "The teachers were kind, helpful, and clearly eager for us to succeed."

To further support learners, statewide Learning Support Tutors are employed, working closely with individuals needing ongoing foundation skills development. This enables Foundation Skills teachers to focus on a broader spectrum of activities. Additionally, short-term financial assistance is available to learners' facing barriers to participation, such as fuel costs, when no other transportation options are available.



INTERNATIONAL PROGRAMS AT TASTAFE

With TasTAFE's transition to a not-for-profit government business, and the Service Level Agreement with Government Education Training International (GETI) due to expire, it was timely to review TasTAFE's strategic approach to international education and delivery. As a result, the decision was made to take full ownership of international education and delivery, with the transition to be completed by the end of 2024.

A significant milestone has been the establishment of critical positions within the TasTAFE International team. The focus has been to ensure a smooth transition for existing international learners and to provide security and clarity for learners looking to study at TasTAFE in 2025 and beyond.

While the international education sector continues to undergo accelerated changes brought about by government policy, the TasTAFE International team have developed a robust framework to meet quality and compliance requirements to address integrity concerns across the sector. The emphasis during 2023 – 2024 has been to strengthen existing TasTAFE international programs and develop additional CRICOS registered offerings while exploring other opportunities to diversify TasTAFE's international education business model.

TasTAFE attended an Austrade and Study Australia led Early Childhood Education Dialogue across two major cities in China (Chengdu and Shanghai) in April 2024. This directly connected the organisation to the key VET leaders in China, while providing TasTAFE International the opportunity to engage with education agents overseas to gather valuable intelligence on market conditions. The connections made during the dialogue indicated that there was limited market knowledge of TasTAFE or how to study with TasTAFE. The opportunity to directly engage with the international market in this region and focus on the benefits of study with TasTAFE was a primary outcome and is expected to lead to direct enrolments in the future.

In conjunction with the student focused design of our learning approach, the vision is for TasTAFE to become a leader in transformative quality international education.

REGIONAL ENGAGEMENT OFFICER

As part of the Student Success Model, TasTAFE piloted a regional outreach initiative to provide greater access to TasTAFE information and services in the southern region. As part of that outreach a Regional Engagement Officer (REO) was appointed to work closely with the Tasmanian Government's Regional Jobs Hub Network (Jobs Hubs) in Southern Tasmania and related stakeholders. The role has proven to be a key connection between Jobs Hubs, their clients, and what TasTAFE has to offer. In the first six months, the role forged strong stakeholder relationships, facilitated local collaboration, and coordinated regional training delivery.

The pilot's initial success has paved the way for an exciting expansion in the greater north. In mid-2024, an additional REO will join the team to cover the Northwest and West Coasts of Tasmania.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

FEE-FREE TAFE

Fee-Free TAFE is a joint initiative of the Australian and Tasmanian Governments, providing tuition-free training places to learners wanting to train, retrain, or upskill.

Fee-Free TAFE increases opportunities and workforce participation for First Nation Australians, young people aged 17-24 years, people out of work or receiving income support, unpaid carers, people with disability, and women studying in non-traditional fields.

In 2023, TasTAFE offered 50 Fee-Free TAFE courses which provided 2,638 fee-free places to assist Tasmanians to undertake training.

TasTAFE continues to offer Fee-Free TAFE in 2024 with 3,400 fee-free places available across 52 products. There has been strong interest in Cyber Security and Information Technology; Early Childhood Education and Care; Health and Community Services; Engineering; and Agriculture skill sets.

Learners enrolled in TasTAFE's Fee-Free TAFE courses have access to TasTAFE student support services such as counselling, career planning, and study support to help them successfully complete their studies.



SKILL UP

Between June 2023 and June 2024 TasTAFE offered no fee SKILL UP courses to eligible Tasmanians. Funded by the Tasmanian Government, the courses are designed to help Tasmanians gain employment, upskill or change careers.

Courses focus on delivering transferable skills useful to employers across various jobs and industries, along with supporting people preparing to enter the workforce. SKILL UP has provided no fee training to more than 1,700 Tasmanians since it began in 2020.



TAYPANI LEARNER HUBS

Planning has commenced at Alanvale Campus to deliver the next taypani Learner Hub. taypani Learner Hubs provide an engaging, supportive and immersive on campus experience for learners in a one stop shop where learners can access services, online learning, resources and have their own space in a single location. Alanvale taypani will also include a café, a new passageway linking the Health learning space, an agile space which can support a services hub and a remodelled parenting room.

Construction work is projected to take 10-12 months, with a completion date in the second half of 2025. 2025 will see work begin to develop taypani Learner Hubs at Devonport and Burnie campuses.

TasTAFE's first taypani opened at Clarence Campus in 2023, with strong feedback from learners and staff on the benefits of having a welcoming, multi-purpose space for learners.

It now includes a new "Makerspace." The Makerspace provides access to future technologies through virtual reality (VR), augmented reality (AR), and other new and emerging immersive technologies. It provides knowledge and skills necessary for learners' future employment. For example, enrolled nursing students can learn about the human body from the inside by getting close to what makes up the human body or seeing how cells work to transport oxygen and fight viruses via VR.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

CELEBRATING LEARNER SUCCESS

Tasmanian Training Awards 2023



APPRENTICE OF THE YEAR

JAKE CHILCOTT

CERTIFICATE III IN
ELECTROTECHNOLOGY



ABORIGINAL AND TORRES STRAIT ISLANDER STUDENT OF THE YEAR

BRADLEY MAYNARD

CERTIFICATE IV IN WORK
HEALTH AND SAFETY



TRAINEE OF THE YEAR

CATHERINE JONES

CERTIFICATE III
IN HOSPITALITY



EQUITY APPRENTICE/TRAINEE OF THE YEAR

MARYAM AZIZI

CERTIFICATE III
IN DENTAL ASSISTING



SCHOOL-BASED APPRENTICE/ TRAINEE OF THE YEAR

INDIANA CORBIN

CERTIFICATE III IN PATISSERIE



Australian Culinary Federation National Finals 2023

SILVER MEDAL

CAMERON VOS

CERTIFICATE III
IN COMMERCIAL COOKERY

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

WorldSkills Australia Competitions

TasTAFE has provided significant opportunities for its learners to achieve excellence through its long-term support of WorldSkills Australia competitions. After running regional competitions on its campuses in 2022, in 2023 TasTAFE supported the 11-strong team representing Tasmania at the WorldSkills Australia National Championships in Melbourne from 17-19 August.

In the lead up to the national championships TasTAFE provided access to its facilities so competitors could practice, and many teachers provided valuable support with dedicated training and mentoring.

TasTAFE teachers were also judges for some of the skills competitions at the nationals, recognising their high level of expertise in their industry area. Two TasTAFE Education Managers also provided mentoring and support to the Tasmanian team as team leaders.

Team Tasmania won five silver medals at Australia's biggest skills competition, testing their skills against the nation's best apprentices and trainees under the age of 23. All the medallists were trained at TasTAFE.



Team Tasmania's national silver medallists were:

Welding - Beau Malkin (Crisp Bros. & Haywards, Launceston)
Beauty Therapy - Cassie Burnett (Inner Beauty, Launceston)
Hairdressing - Emily Geard (Caj Hair and Beauty, Moonah)
Retail Butchery - Jessica Bartles (Vermey's Quality Meats, Sandy Bay)
Plastering - Jake Browne (Tasmanian Professional Plaster, Claremont)

In 2024, TasTAFE is hosting 18 WorldSkills Regional competitions on its campuses across a range of areas including construction and allied trades, metals, cookery and hospitality, hair and beauty and cloud computing. Gold medallists from these competitions are in the running for selection for the next round of national championships in Brisbane in 2025.

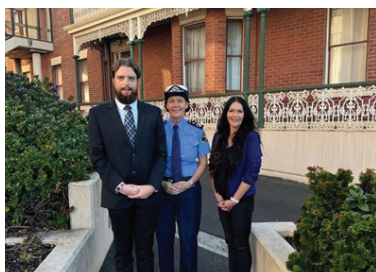
Tasmania Police Charity Trust Scholarships

In September 2023, the Tasmania Police Charity Trust Board funded three \$2,000 scholarships for TasTAFE students.

The Tasmania Police Charity Trust TasTAFE Scholarship was established to support the educational goals of young people in financial need, who have experienced challenging personal circumstances and are committed to improving the opportunities for themselves and their communities.

There was a scholarship awarded in each of the southern, northern and north-west Tasmanian districts. The three regionally focused scholarships will be made available for eligible TasTAFE students again in 2025.

The inaugural scholarship recipients were:



Sean Callister
(Certificate IV in Information Technology) - North-West district



Dimity Smith
(Certificate III in Accounts Administration) - Southern district



Anna Suitor
(Diploma of Community Services) - Northern district.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

Destination Australia Scholarships



TasTAFE was successful in its application to offer Destination Australia Scholarships to those studying at TasTAFE. The scholarships are funded by the Australian Government as part of the competitive Destination Australia Funding Program aimed to attract more international and high performing domestic learners looking to undertake education and training opportunities in regional areas, such as Tasmania.

Between June 2023 and June 2024 TasTAFE offered 21 scholarships to international and domestic learners valued at \$15,000 each per year of study.

Brighte Women in Energy Scholarships

In 2024 TasTAFE partnered with Brighte to offer two Women in Energy Scholarships. The scholarships are an extension of Brighte's partnership with the Tasmanian Government and are aimed at supporting the growing local green energy sector.

Valued at \$3,350, they include assistance with the costs of the Certificate III in Electrotechnology training course and funding for the first year of the Clean Energy Council's accredited solar installer fees.

The inaugural scholarships were awarded in February 2024 to:

CHEY SULLIVAN - NECA Education and Careers hosted by Contact Electrical (left)

ERIN KINGSTON - Derwent Electrical (right)



SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

2023 Learner Activity Levels

	2023	2022	2021
Students	20,308	18,857	20,346
Activity Hours	4,615,926	4,146,986	4,278,445
Enrolments	25,474	24,752	24,552

Source: AVETMISS data

2024 Learner Numbers

Vocational Education and Training	Jan-Jun 2024	Jan-Jun 2023
Learners	14,478	13,240
Total Enrolments	16,360	15,301
Apprentices and Trainees	5,933	5,851
Activity Hours (Deed Funding)	1,294,588	1,016,839
Activity Hours (Non-Deed Funding)	264,489	452,734
Unit Completion Rate	87.9%	85.7%
Qualifications Completed (i.e. Certificate issued)	796	746
Other Accredited Outcomes (i.e. Statements of Attainment where students have not completed a qualification)	2,283	1,904

Source: AVETMISS data collection



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2023-2024 SEIZING OPPORTUNITIES



SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

APPRENTICES & TRAINEES

Indicator	2023	2022	2021
Apprentice enrolments	7,486	8,693	6,523

TasTAFE is the largest provider of apprenticeship training in Tasmania, training around 60% of the state's apprentices.

In the second quarter of 2024 TasTAFE had 5,933 apprentices enrolled, up from 5,851 at the same time in 2023.

TasTAFE has experienced a flattening in apprentice commencements and several factors contribute to this trend, including changes in Commonwealth incentive payments introduced during the Covid-19 pandemic. While apprentice enrolments remain solid, sustaining such rapid increases was unlikely in the long term. It's important to note that TasTAFE can only train apprentices once they are employed, and we do not influence the employment of apprentices. We are focused on working in partnership with the employer and their apprentice to train them through to completion.

Apprentice numbers are still strong across a number of trades. Full year figures for 2023 show TasTAFE had more than 2,100 apprentice enrolments in building and construction, more than 900 in automotive and more than 1,000 in engineering and manufacturing.



Community Service Obligations

TasTAFE continues to provide programs and service delivery models to promote and support participation of disadvantaged groups in training.

During 2023, TasTAFE delivered training to the following disadvantaged learner cohorts:

1,321 ABORIGINAL AND TORRES STRAIT ISLANDER LEARNERS

2,205 LEARNERS WITH A DISABILITY

8,966 LEARNERS FROM LOW SOCIO-ECONOMIC STATUS BACKGROUNDS

419 LEARNERS LIVING IN REMOTE AREAS

1,874 LEARNERS FROM A NON-ENGLISH SPEAKING BACKGROUND

TasTAFE has support programs targeting specific disadvantaged learner cohorts including:

SUPPORT FOR **ABORIGINAL LEARNERS**

DISABILITY SUPPORT OFFICERS

ENGLISH LANGUAGE SERVICES TEAMS

ADULT MIGRANT ENGLISH PROGRAM (AMEP)

YOUNG MIGRANT EDUCATION PROGRAM (YMEP)

ELICOS (ENGLISH LANGUAGE INTENSIVE COURSES FOR OVERSEAS STUDENTS)

ACTIVE ENGAGEMENT

By connecting with industry, we will create connections for learners that will open doors, help businesses thrive and encourage a sense of belonging and pride for community.

Reimagining TasTAFE has a key focus on working more closely with industry to tailor training and deliver solutions to meet workforce needs across the state. It provides the impetus and mechanisms for TasTAFE to be more responsive and agile to support working partnerships with businesses and industry bodies to co-design and co-deliver programs as part of the solution to meet skill needs and labour shortages in Tasmania.

INDUSTRY ADVISORY GROUPS

Industry Advisory Groups are a key mechanism for TasTAFE to engage with business and industry. There were a number of groups in operation during 2023-2024, including the Agricultural Training Centre of Excellence (Freer Farm) Advisory Committee, Tourism and Hospitality Centre of Excellence (Drysdale), Health Hub at TasTAFE's Alanvale Campus and Cyber Innovation Training Hub.

Moreover, the commencement of the Water and Energy Trades Centre of Excellence was established in June 2024 with meetings to be held bi-annually. The advisory groups advise on curriculum, timetabling, delivery, communication, and work placement requirements.

Based on the success of this approach, it is anticipated that further advisory groups will be convened in the future.

SEAT AT THE TABLE

During 2023-2024, TasTAFE staff were proactively involved in a range of industry, community and regional groups that have a focus on training, skills, and workforce development. Examples include:

- The Tasmanian Government's Tasmanian Energy and Infrastructure Workforce Advisory Committee.
- The Tasmanian Government's Tasmanian ICT Workforce Advisory Group.
- Circular Head Education and Training Consultative Committee.



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2023-2024 SEIZING OPPORTUNITIES

- Tasmanian Minerals, Manufacturing and Energy Council (TMEC) Advanced Manufacturing Advisory Committee.
- Workforce Australia Local Jobs - Tasmania Joint Taskforces
- Tasmanian Department of Health Training, Education and Workforce Committee
- Burnie Works BIG Committee
- West North West Working (Regional Jobs Hub) Board Advisor

Being a member and participating in committees such as these enables TasTAFE to hear and respond directly to the workforce needs of key industries and businesses.

INDUSTRY COMPACTS

TasTAFE has continued to engage with Skills Tasmania as it develops the Tasmanian Government's Industry Compacts Framework. The Industry Skills Compacts are the Tasmanian Government's core mechanism to engage with industry regarding training and workforce development.

The Industry Skills Compacts are agreements between industry bodies (such as associations and employer representatives) and include "step-up" commitments by industry. Through monthly consultation with Skills Tasmania, valuable insights are shared with TasTAFE as to the progress of industry-owned and industry-led plans for skills development.

STATE-WIDE INDUSTRY CONSULTATION

During 2023 - 2024, TasTAFE-specific industry consultations were conducted to directly connect with industry and ensure training delivery aligns with employer and learner needs. Consultations in 2024 included metals and manufacturing, plumbing, electrotechnology, IT (including cyber security), business and refrigeration (and related) trades.

These consultations have been invaluable in advising and informing activities such as delivery methods, including work-based assessment and curriculum updates, and identifying project opportunities for creating industry pathways and upskilling the existing workforce.

TASTAFE CONNECTED NATIONALLY

TasTAFE continued its engagement in national working groups, including the TAFEcyber network and the TAFE Hydrogen collective, during the last 12 months. TAFEcyber is a consortium of 11 TAFEs across Australia, providing learners with the essential knowledge and technical skills to gain a sustainable and thriving career in cyber security.

The TAFE Hydrogen collective is a collection of TAFEs sharing best practices and intentions to collaborate on delivering industry-aligned training outcomes in the hydrogen sector.



INDUSTRY EVENTS

Engaging with industry and the community is a priority for TasTAFE. In March 2024 the organisation hosted industry partner events in Hobart and Launceston in collaboration with the Tasmanian Chamber of Commerce and Industry and Launceston Chamber of Commerce.

It provided an opportunity to connect with a range of community and industry partners and update them on what had been happening at TasTAFE as well as hearing more about their training needs.

ACTIVE ENGAGEMENT, CONT'D

PREPARING TASMANIANS FOR THE WORKFORCE

In 2023-2024 TasTAFE has delivered a range of bespoke training programs in partnership with industry. They have been tailored for specific industries to provide Tasmanians with the skills they need for work and support workforce development.



SUPPORTING THE HIGH VIS ARMY

To help grow the state's civil construction workforce, TasTAFE and Civil Contractors Federation Tasmania (CCFT) developed a High-Vis Army Civil Construction Pre-Employment Program.

The six-week program provided participants with skills and knowledge for a range of roles including civil labouring, truck driving, traffic control, pipe-laying, plant-operating, concreting and a range of other skilled roles in civil construction. Participants finished their course with work experience placement with a range of host employers organised by CCFT.

The program was delivered multiple times throughout 2023-2024, helping to attract, train and supply a job-ready workforce for upcoming civil projects.

CIVIL JOB READY PROGRAM

The Civil Job Ready program was another partnership between TasTAFE and the Civil Contractors Federation Tasmania (CCFT).

It was developed from a shared commitment to address skills shortages in Tasmania's civil construction industry and build a skilled workforce to support major projects and programs such as the High Vis Army.

The organisations collaborated to develop an industry endorsed, practical and supportive pre-vocational pathway that provided real employment outcomes in the civil construction industry.

TasTAFE provided accredited training contextualised to the local industry, while CCFT delivered non-accredited training, sourced industry experts and arranged work placements for participants. Tailored mentoring and support ensured the success of a diverse cohort of participants including long-term unemployed, migrant job seekers and those with literacy and numeracy challenges.

67 participants took part in seven Civil Job Ready Programs with 100% completing the program. 72% of participants went on to find employment in a relevant industry.



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2023-2024 SEIZING OPPORTUNITIES



PODMATRIX PARTNERSHIP PROGRAM

Tasmanians learnt skills to help prepare them for the construction workforce in a partnership between TasTAFE and construction company Podmatrix.

Participants were selected through Business and Employment Southeast Tasmania (BEST) and spent three days a week over six weeks working with Podmatrix to build a cubby pod which was donated to Bagdad Primary School. All materials, tools and PPE were donated, along with the truck and crane to deliver the pod.

Another round of the program is continuing in second half of 2024.



DIVERSE LEADERSHIP PROGRAM

In June 2024, 24 emerging Tasmanian leaders from culturally and linguistically diverse (CALD) backgrounds graduated from the Diverse Leadership Program (DLP).

In its second year of delivery, the program is a partnership between the Multicultural Council of Tasmania (MCOT), TasTAFE and Migrant Talent Connector that aims to increase the diversity of the Tasmanian workforce in management and decision-making positions.

The program focused on management skills including goal setting and planning, conflict management, accountability, team building and negotiation. It helped create a workforce that reflects the diversity of the community and sees cultural diversity represented at all levels of businesses.

The DLP is an example of TasTAFE continuing to work collaboratively with key stakeholders, to deliver fit-for-purpose programs that promote access and opportunity for all Tasmanians.

ACTIVE ENGAGEMENT, CONT'D



DERWENT ESTUARY AND DERWENT CATCHMENT PROGRAMS

TasTAFE Certificate III in Conservation and Ecosystem Management (CEM) learners had the opportunity to learn in an immersive, real-world training environment – thanks to a partnership with the Derwent Estuary Program and Derwent Catchment Project.

This collaboration aligned the operational needs of monitoring the Derwent Estuary with the practical training requirements for TasTAFE's conservation learners. Through this partnership, learners receive on-site training and assessment while contributing to meaningful conservation projects in the Derwent region.

A standout feature of the partnership was the structured, nationally recognised unit of competency focused on water sampling techniques. It provided learners with a comprehensive learning experience, covering theoretical knowledge of water quality and ecosystem health, alongside practical skills in data collection and analysis.

Through a collaboration between TasTAFE and the Derwent Catchment Project, TasTAFE learners also worked on the Sorell Creek Flood Mitigation Project. This presented significant real-world learning prospects for them, in line with the Derwent Catchment Project's mission to train future restoration professionals.

TRAIN THE TRAINER

TasTAFE recognises the challenges faced in attracting and recruiting trainers considering current labour shortages. To assist with this, TasTAFE worked with industry to tailor several "train the trainer" programs during 2023-2024. TasTAFE continues to work closely with industry to adapt the Certificate IV in Training and Assessment (TAE) for cohorts in high-demand areas.

The Developing Industry Trainers program was a collaboration between TasTAFE and a range of key industry stakeholders from the energy and related sectors. It was developed to directly address the shortage of trainers in the sector by upskilling those already working to gain the qualification needed to become a qualified trainer - the Certificate IV in Training and Assessment.

TasTAFE worked with key partners including Hydro Tasmania, TasNetworks and TasWater who were active in shaping the program to ensure it met the evolving needs of their industries.

The program was contextualised to their industry and a range of additional support was put in place for learners to maximise their chances of success.

16 participants (76%) completed the program in 2023, up from 12 in 2022. 68% of participants said they hoped to commence a teaching role within the VET system within the next two years.

The program was funded through Energising Tasmania, supported by Skills Tasmania via the Energy and Infrastructure Training Market Development Fund.

TRAINING IN NEW TECHNOLOGY AND SUSTAINABILITY

FUTURE ENERGY SKILLS PARTNERSHIP

Future Energy Skills (FES) and TasTAFE are collaborating to upskill Tasmanian trainers in the delivery of solar PV and battery systems training.

FES is a not-for-profit organisation based in Melbourne that works in partnership with the electrotechnology, renewable, new energy and the electricity generation and supply sectors. The partnership will see TasTAFE teachers upskilled to deliver battery and solar training to learners.

FES and TasTAFE have recently signed a Memorandum of Understanding (MoU) outlining their commitment to upskilling trainers in the sector. The organisations are also exploring other collaborative opportunities to meet the training and skills needs of the energy sector.

The 'Increasing Workforce Capacity in Solar and Battery Storage Systems in Tasmania' project is supported by the Tasmanian Government through the Department of State Growth and is funded by the Australian Government as part of Energising Tasmania.

TASMANIAN MINERALS, MANUFACTURING AND ENERGY COUNCIL PARTNERSHIP

TasTAFE has an MOU with the Tasmanian Minerals, Manufacturing and Energy Council (TMEC). With support from TMEC, a new CNC simulator was installed at TasTAFE's Bender Drive training facility in Derwent Park, allowing metals students to train on fit for purpose equipment that aligns to current future industry training demand.

This is the result of industry consultation undertaken in partnership with TMEC as part of the Tasmanian Government's Industry Partnerships Program.

MASTER BUILDERS TASMANIA (MBT)

TasTAFE and Master Builders Tasmania (MBT) continued their collaboration with a focus on strengthening workforce capabilities through targeted training programs. This included co-delivering the Diploma and Certificate IV in Building and Construction and future plans to expand the scope of available training, including delivering the Advanced Diploma and specialised skill sets.

TASMANIAN AUTOMOTIVE CHAMBER OF COMMERCE (TACC) PARTNERSHIP

TasTAFE is providing training solutions to change brought about by disruption including developments in blue tech and new technologies. Recently, the organisation worked with the Tasmanian Automotive Chamber of Commerce (TACC) to deliver a nationally accredited course to ensure the safety of automotive industry personnel working on battery electric vehicles.

The TACC designed the course with TasTAFE hosting the training in Hobart and Launceston. While initially run by TACC trainers, TasTAFE teachers have now been trained to deliver the training.

TasTAFE and TACC/VACC have partnered to support the redevelopment of delivery in automotive apprenticeships by licencing and integrating comprehensive learning resources. In addition, as part of the agreement, a variety of tools and parts have been sourced and donated to TasTAFE.

TAFECyber PARTNERSHIP

Working with Australian Signals Directorate (ASD), and TAFECyber and following intensive training from ASD of our staff, TasTAFE was approved to deliver the Essential Eight Assessor Course in the second half of 2023. TasTAFE has also partnered with CISCO to deliver the Boost Cyber program to government employees, with the capacity to widen the offering going forward.

ACTIVE ENGAGEMENT, CONT'D

TASTAFE - UNIVERSITY OF TASMANIA PARTNERSHIP

TasTAFE has continued to work closely with the University of Tasmania (UTAS) to align products and services for Tasmanian priority industries. Examples include:

- Articulation of pathways relevant to agriculture education and training in North-West Tasmania.
- Development of a blended and integrated industry training model for engineering paraprofessionals in the Tasmanian energy sector.
- Development of common information for prospective learners about pathways and the role of providers such as DECYP, TasTAFE and UTAS in the Tasmanian Education system.

TasTAFE, UTAS and the Department for Education, Children and Young People (DECYP) continue to meet regularly to work towards providing one united education system for Tasmania.

BELL BAY ADVANCED MANUFACTURING ZONE (BBAMZ) PARTNERSHIP

TasTAFE has partnered with Bell Bay Advanced Manufacturing Zone (BBAMZ) to build and fit an immersive skills lab on the Alanvale Campus for the delivery of training using VR, AR and AI technologies. The facility will create the opportunity to extend the experiences already available at the Makerspace at TasTAFE's Clarence Campus with the north and share teaching experiences using new technologies that will be installed at Alanvale.

MASTER PLUMBERS TASMANIA (MPT) PARTNERSHIP

TasTAFE has worked with Master Plumbers Tasmania (MPT) and Skills Tasmania to develop a proposal for increasing connections and engagements with industry for a proposal for future budget funding. The initiative involves industry experts collaborating in class delivery and the recruitment of industry liaison officers to promote plumbing careers and opportunities.

SPONSORSHIPS

TasTAFE supports industry and business through a range of sponsorships to encourage achievement and excellence. Award sponsorships include sponsoring two categories at Tasmania's peak vocational education awards, the Tasmanian Training Awards, along with supporting industry partners across a range of areas including construction, civil construction, community services and hospitality. TasTAFE's sponsorship of individual awards supports its learners to strive for excellence and encourages them to take up careers in key Tasmanian industries.

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Learners are benefitting from a \$10 million Tasmanian government funding commitment to upgrade workshops and equipment at TasTAFE campuses in the north and north west, ensuring learners in regional areas benefit from the latest facilities and equipment.



VALUING OUR PEOPLE

A great place to work, where the best teachers, support staff and leaders thrive.

Continuing to provide an exceptional experience for learners is at the heart of TasTAFE's business and remains a key focus for staff.

TasTAFE's workforce of over 900 staff are spread across a variety of roles and campuses across the state and ensuring they understand and are connected to the organisation's core purpose has formed part of culture and capability work.

Specific focus is also being given to making sure staff feel valued in their roles and everyday actions, through a review of how TasTAFE recognises and rewards staff, how it encourages continued high performance and celebrate successes.

Successful agreement on new Enterprise Agreements means TasTAFE's people are employed on more contemporary employment arrangements with greater capacity for flexibility, innovation and growth.

TasTAFE's goal is to be a great place to work, where the best teachers, support staff and leaders thrive, and become champions of the organisation's vision.

OUR WORKFORCE

TasTAFE's workforce consists of:

	30 JUNE 2024		30 JUNE 2023	
TEACHING STAFF	FULL TIME EQUIVALENT	HEADCOUNT	FULL TIME EQUIVALENT	HEADCOUNT
Permanent - Full Time	328.70	329	291.82	293
Permanent - Part Time	88.21	136	92.96	139
Fixed Term	33.28	35	46.20	49
Sessional Employee	1.11	12	1.49	14
Teaching Totals	451.30	512	432.47	495
NON-TEACHING STAFF	FULL TIME EQUIVALENT	HEADCOUNT	FULL TIME EQUIVALENT	HEADCOUNT
Permanent - Full Time	269.48	271	273.55	276
Permanent - Part Time	94.64	136	81.99	123
Fixed Term	30.07	36	31.09	35
Casual Employee	0.73	10	0.87	7
Non-Teaching Totals	394.92	453	387.50	441
Grand Totals	846.22	965	819.97	936

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

OUR VALUES AND ACTIONS

Fundamental to achieving success is the ability of TasTAFE's leaders and people to work constructively, courageously and collaboratively to create a positive organisational culture and organisation where people want to work, feel that they are contributing and reach their potential.

	VALUES	ACTIONS
 CONNECTED	We work collaboratively to create outcomes that are meaningful and responsive.	We actively develop relationships and partnerships with our stakeholders to co-develop and deliver quality education and training outcomes.
 RESPONSIBLE	We take pride in honouring our promises and exceeding expectations by being transparent in our decision-making and stand by our actions.	We are objective and transparent in our decision making which is guided by principles of financial responsibility, equity and environmental sustainability.
 ASPIRATIONAL	We are open to new ideas and creatively seek solutions that encourage us to do our best for our learners, industry and community.	We consistently explore innovative approaches and fresh thinking to improve the experiences we offer to staff, learners and our partners.
 RESPECTFUL	We are attentive, listen to others and consider all points of view in our planning and decision-making and our actions.	We create opportunities to have conversations with our learners, industry and community partners. We value their opinions and follow up actions as per our commitment.
 INCLUSIVE	We embrace diversity and equity and understand how inclusivity enriches all that we do.	We work proactively to remove barriers and provide equal access and opportunities for our staff, learners and community.
 SUSTAINABLE	We are committed to reducing our impact on the environment and developing the skills needed for a sustainable future.	We integrate sustainability into TasTAFE through our business model, our built infrastructure, our processes, our delivery of training and our learning content.

VALUING OUR PEOPLE, CONT'D



OUR FOCUS ON CULTURE AND CAPABILITY

The journey to enhance the culture of TasTAFE, as it shifts from transition into transformation mode continues.

Since 2023, TasTAFE has been focusing on embedding refreshed organisational values and continuing the rollout of the Blue Bus Revolution; a transformational program that is designed to build awareness and give employees the tools that they need to support change, innovation and ongoing personal and professional growth.

To date, over 250 staff, teachers and leaders have attended the Blue Bus experience with rollout to be continued throughout 2025. The program is seen as pivotal to the success of the organisation's culture work and will be embedded throughout internal resources and processes to ensure it sticks.

An award-winning Foundational Skills Awareness program developed by TasTAFE staff that addresses the burning platform of literacy across Tasmania has also formed part of the culture and capability development approach for educators and support staff. The objective of this multi-unit program is to raise awareness of and develop staff's understanding and knowledge across the challenges the organisation faces in VET for the state.

Finally, to provide a benchmark and allow TasTAFE to assess progress in the work it is doing, in May 2024 the Human Synergistics Organisational Culture Inventory tool was introduced to the organisation through a survey. The survey gathered over 550 responses and provided a solid understanding of the current perceived culture, strengths and opportunities, it will be reassessed again in 2026.

NURTURING TALENT AND GROWTH

As part of TasTAFE's transition approach, time has been taken to review and adjust many ways of working, including how the organisation attracts and retains talent.

A fresh, contemporary approach to the way TasTAFE recruits has resulted in an increased presence, stronger position in the market and a positive candidate experience.

Campaigns to support recruitment drives, particularly for teachers, have resulted in solid placements across the State, and these areas continue to be a focus for 2025.



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2023-2024 SEIZING OPPORTUNITIES



OUR WATCH PARTNERSHIP

In June 2024, TasTAFE became the first educational organisation in Tasmania to partner with Our Watch, a national leader in violence prevention. The two organisations signed a memorandum of understanding (MOU) to help eliminate violence against women and children and promote a culture of equality.

This will be done through a four-step process which includes:

- signing the MOU and establishing a Respect and Equality Working Group
- completing a Respect and Equality self-assessment process
- developing a Gender Equality Action Plan; and
- implementing and monitoring the Action Plan.

The partnership will also include the exchange of best practices and research findings, resource sharing and staff training as TasTAFE develops Respect and Equality Strategy.

Preventing violence against women is a community-wide responsibility and TasTAFE wants to be part of the solution in delivering change.

HEALTH, SAFETY AND WELLBEING

TasTAFE is committed to providing and maintaining a low-risk workplace and learning environment in terms of the health, safety, and wellbeing (HSW) of all employees, learners, contractors, visitors, members of the public and others attending a TasTAFE campus or training facility.

TasTAFE addresses this commitment by maintaining and continually developing its Health, Safety and Wellbeing Management System. It leads industry standards; embedding a workplace culture, programs and work practices that promote a healthy and safe workplace and learning environment. It also supports the physical and mental health, safety, and wellbeing of employees; and focuses on eliminating as far as reasonably practicable, work-related injury, illness, and disease.

The TasTAFE Board and Executive regularly monitor, review and communicate HSW performance with a holistic focus on effective HSW management including:

- standing HSW agenda item at monthly Board and Executive meetings
- conduct of scheduled 'Safety Leadership Walks' and discussing safety priorities directly with employees and learners
- review of incident and hazard reporting data
- implementation of contemporary systems to capture, prioritise and manage hazards, incidents and investigations
- implementation of corrective actions
- monitoring progress on injury management
- return to work, and
- analysis of safety performance trends.

VALUING OUR PEOPLE, CONT'D

TasTAFE provides a range of wellbeing information, training and services including: an Employee Assistance Program service and Mental Health First Aid Officers to support employees with work and non-work-related injuries, illnesses, or other medical conditions.

HEALTH, SAFETY AND WELLBEING MANAGEMENT SYSTEM

TasTAFE's Work Health and Safety Management System (WHSMS), provides the Executive, management, employees, students and contractors with tools and processes that support a safe and healthy work environment. The HSWMS is proactively managed through continuous improvement and scheduled review of policy and procedure to ensure it meets TasTAFE's evolving needs.

TasTAFE works to ensure compliance is maintained with all relevant legislation including the *Work Health and Safety Act 2012*, the *Worker's Rehabilitation and Compensation Act 1988*, applicable Codes of Practice and guidance documents.

NOTIFIABLE INCIDENTS

TasTAFE had four notifiable incidents for the period 1 July 2023 to 30 June 2024.

July 2023 – Dangerous Incident: Staff member, Bender Drive Campus

WorkSafe Tasmania was notified of a minor electric shock from a welding machine hand piece. The staff member received precautionary cardiac observation as an outpatient.

November 2023 – Dangerous Incident: Learner, Campbell Street Campus

WorkSafe Tasmania was notified of a minor electric shock from a suspended 240-volt power point. The learner received precautionary cardiac observation as an outpatient.

March 2024 – Dangerous Incident: Learner, Clarence Campus

WorkSafe Tasmania and CBOS were notified of an incident involving the lighting a pilot flame beneath a gas hot water system. A plumbing apprentice received minor burns to the face from the gas igniting in the bottom cell of the water heater. The learner received treatment for superficial burns as an outpatient.

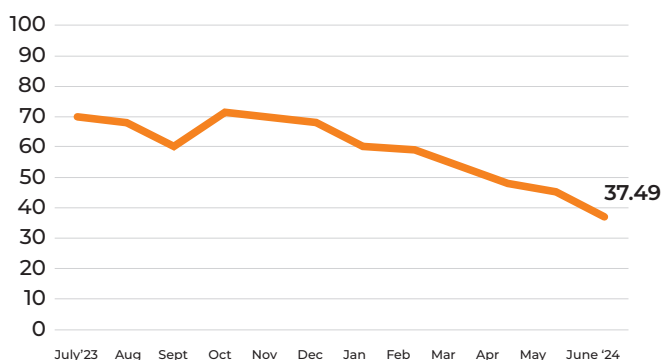
March 2024 – Dangerous Incident: Contractor, Centre of Excellence for Hospitality and Excellence, Hobart.

WorkSafe Tasmania was notified by the contracted organisation of an electric shock occurring to their employee whilst working on electrical systems. The contractor received precautionary cardiac observation as an outpatient.

All Injuries Frequency Rate 2023-2024

The improvement in the all injuries frequency rate represents approximately a 46 % reduction in employees and learners being injured over the past 12 months, whilst working at TasTAFE locations.

This can most likely be attributed to an increase in targeted workplace inspections, development of specific WHS programmes and an increasing awareness of 'Workplace Health and Safety' as a priority.



AIFR = (Number injuries resulting in more than first aid required x 1,000,000) / Total manhours

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

WORKERS COMPENSATION CLAIMS

Injured employees and their leaders are closely supported to ensure a smooth and comfortable transition back into the workplace through the development of contemporary, personalised return to work plans. Dedicated personal care for employees in these processes is maintained as a priority.

Analysis of claims indicates the top three injury types as musculoskeletal/overuse, psychological and the effective management of all existing claims remains a priority with monthly management review.

HEALTH, SAFETY AND WELLBEING INITIATIVES

During 2023-2024, TasTAFE provided a range of health and wellbeing initiatives including:

- Conducting a range of health monitoring processes, including personal noise monitoring.
- Silica dust, welding fumes and wood dust assessments.
- Ongoing promotion of the TasTAFE Employee Assistance Program.
- Provision of mental health support resources for managers.
- Emergency Control Organisation information sessions for updated fire plans and refresher training.
- Influenza vaccinations promoted to all employees through local pharmacies with reimbursement of costs provided.
- Friendly Phishing scam awareness training.
- Promotion of training services available - Mental Health Awareness Training, Diversity, and Inclusion; Aboriginal Cultural Respect; LGBTI Inclusion Training; Managing stress for positive change; Mental Health tools to support students; and an eLearning course developed by the Australian Network on Disability (AND) to support disability-confident workforces and NAIDOC Week promotion.
- TasTAFE actively supports participation in WorkSafe Tasmania Month, SafeWork Australia Month, and events by staff each October.
- The TasTAFE Board, Executive and regional HSW Committees receive and consider monthly reports on health, safety, and wellbeing, including the latest HSW performance statistics, injury/hazard trends, emerging issues, areas of concern and actions being taken to address these.

RETHINKING INFRASTRUCTURE

Redesigning our built and digital infrastructure to be automated, efficient, secure, and sustainable.

Continuing from the previous year, significant work and progress was made in 2023-2024 to modernise and transform TasTAFE's physical and digital infrastructure. A 10-year Capital and Investment Plan is being developed to provide clear direction on where investment in TasTAFE facilities needs to occur in order to meet the future learning and workforce needs of the state.

Several significant, large-scale infrastructure redevelopments were successfully completed or commenced in 2023-2024.

WATER AND ENERGY TRADES CENTRE OF EXCELLENCE



In August 2023, TasTAFE officially opened its Water and Energy Trades Centre of Excellence (WET) based at Clarence Campus. The centre, funded by the Tasmanian and Australian Governments, is part of TasTAFE's commitment to rethinking its physical and digital infrastructure. The building supports the organisation's commitment to being future focused, partnering with industry, and taking an innovative approach to training.

The \$27 million centre includes a three-storey stack designed to replicate the pipes and inner workings of a multi-storey building, the latest equipment and technology and learning spaces that can be re-configured as needs change.

The past year has seen a range of new equipment added to the facility to ensure training is keeping pace with what is happening in industry. This includes:

- A new simulated roof space with tile and iron construction
- New motor-control equipment which allows electrotechnology apprentices to understand all the different methods of stopping and starting a motor.
- New electrotechnology testing and verification boards
- Installation bays for inverters and batteries are about to be built.

A partnership with Future Energy Skills will see TasTAFE's electrotechnology teachers undertake training to equip them to teach solar panel installation and battery installation at the centre. TasTAFE has collaborated with industry by hosting two forums at the WET centre for qualified plumbers wanting to undertake continuing professional development. More than 350 people from the plumbing industry attended these forums.

The centre has also played host to officials across the vocational education and training sector who have provided positive feedback about the quality of the facility and its innovative approach to training.

Quarter on quarter comparisons show this centre has attracted an additional 240 enrolments in plumbing and electrotechnology at TasTAFE. Plumbing enrolments in the second quarter of 2024 have grown from 733 to 889 while electrotechnology enrolments have grown from 934 to 1,019.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

AGRICULTURAL TRAINING CENTRE OF EXCELLENCE



The Agricultural Training Centre of Excellence at Freer Farm, Burnie also reflects TasTAFE's innovative approach to its digital and physical infrastructure and is another example of a facility developed in partnership with industry.

It includes a contemporary on-farm learning centre coupled with technology rich farming equipment. The centre delivers on-site and online training across a broad range of qualifications including agriculture, dairy production, conservation and ecosystem management and dairy production.

2024 has seen a range of new equipment and technology arrive at the centre to provide the latest training for TasTAFE's learners. This includes:

- State of the art new stockyards with the latest technology allowing cattle to pass through, be weighed and drafted with minimal contact.
- The latest machinery simulators with software to simulate driving tractors, forklifts, excavators and other equipment. This is a valuable teaching tool which allows learners to get a feel using this equipment in a safe environment. Progress can be recorded, and feedback given and it also enables learners to practice these skills between classes if they wish.
- Full size and half size cattle simulators that allow learners to practice procedures such as pregnancy checks and spotting calving issues before moving to real-life situations.

TasTAFE's primary industries teachers are working with the organisation's Learning Design team to integrate the new technology into training delivery.

By the end of 2024 TasTAFE is aiming to include new and upgraded farm infrastructure at Freer Farm. This will include new irrigation systems, precision agriculture equipment, protected cropping tunnels and farm biosecurity.

These initiatives are part of TasTAFE's commitment to meeting industry demands and supporting research and innovation in the agriculture sector. The \$6.5 million centre is funded by the Tasmanian Government.

CYBER INNOVATION TRAINING HUB



A new Cyber Innovation Training Hub at Campbell Street Campus was officially opened in May 2024.

The centre has enabled TasTAFE to provide training in cyber security for learners as well as people already working in an industry where technology is constantly changing and demand for cyber security experts is high.

The Cyber Hub replicates a Cyber Security Operations Centre with "attack" and "defend" rooms where students can run simulated cyber-attacks while other students defend against them.

A centrepiece of the Hub is the LEGO City – Cyber Games, a city made from 50,000 LEGO bricks. It features many of the elements of Tasmania, including Hobart's Tasman Bridge and a hydro-electric scheme. It's designed to simulate what could potentially happen to a city's infrastructure in the event of a cyber-attack.

RETHINKING INFRASTRUCTURE CONT'D

Through the Australian and Tasmanian Government's Fee-Free TAFE initiative, TasTAFE has been able to offer fee-free courses and skill sets including the Certificate IV in Cyber Security, and Certificate III and IV in ICT. TasTAFE has also worked with the Australian Computer Society to offer free training known as Boost Cyber to 100 Tasmanian Government employees.

The Cyber Innovation Training Hub was recognised as "Best Cyber Security Initiative 2024" at the TasICT Excellence Awards in June 2024.

ALANVALE CAMPUS REDEVELOPMENTS

Learners will benefit from a redevelopment at TasTAFE's Alanvale Campus. The project, due to begin construction in August 2024 will include two new areas.

HEALTH HUB

A specialised facility for Community Services training will be located adjacent to existing Nursing and Individual support areas, creating synergies in training across the care industries. The facility will help meet the high demand for skilled community services workers in one of Tasmania's biggest areas of jobs growth. Its core focus will be on Community Services training in the areas of mental health, alcohol and other drugs, and youth work.

The Hub has been designed to consider spaces that are reflective of a trauma informed approach to ensure the spaces promote safety, build trustworthiness, provide choice, build collaboration, and empower learners and staff. It will support a variety of learners including new, current, and work-based learners wanting to upskill.

taypani LEARNER HUB

A new taypani Learner Hub providing a one stop shop for learners to access services and support will also be built over the next 12 months at Alanvale Campus.

The work on the redevelopment will be undertaken in two phases. The cost of Phase 1 works is \$2.5 million out of a total overall future spend of \$7.5

million for taypani and the new community services area. This includes funding for coursework in the community services area.

The project will bring many benefits to both learners and staff with new areas for learners to learn, study, collaborate and access services.

NORTH AND NORTH WEST WORKSHOP AND EQUIPMENT UPGRADES

Learners are benefitting from a \$10 million Tasmanian Government funding commitment to upgrade workshops and equipment at TasTAFE campuses in the north and north west. This commitment ensures learners in regional areas benefit from the latest facilities and equipment.

12 new portable 'Welducation Simulators' are now in place in metals workshops, allowing learners to experience welding in safe and controlled virtual reality (VR) and augmented reality (AR) environments before they use actual welding equipment. The simulators significantly speed-up learning time and therefore time it takes for apprentices to become certified. TasTAFE is the first organisation in Australia to receive these new simulators and use them for courses, putting it at the forefront of training in this area.

The simulators are part of a number of upgrades for TasTAFE's metals workshops in the north and north west. Other upgrades include new milling machines for Devonport and Alanvale Campuses and new plasma cutters for Alanvale, Burnie and Devonport Campuses.

Other equipment upgrades funded by the Tasmanian Government include:

- A new state of the art CNC machine for civil construction at Alanvale Campus.
- New low voltage training equipment and new control boards and testing verification boards for electrotechnology learners.
- New equipment to support changes to training delivery in automotive.
- A range of new equipment for TasTAFE's in-house hairdressing training salons.

SECTION TWO

2023-2024 SEIZING OPPORTUNITIES

SPRAY BOOTH AUTOBODY DEVONPORT CAMPUS

Autobody learners at TasTAFE's Devonport Campus will benefit from fit for purpose spray painting facilities currently under construction.

The \$1 million project is funded by the Australian Government through the Tasmania TAFE Technology Fund.

The spray booth will replace existing equipment with fit for purpose, modern and safe spray-painting facilities. It includes a larger spray booth with a glass wall and viewing windows, enabling students to be supervised without someone having to enter the booth. It will also include a modern paint-mixing room with excellent lighting, equipment, storage and ventilation for users; and provide the latest infra-red and UV paint curing equipment to achieve quality finishes.

The project will enable TasTAFE to enhance and expand training of apprentices to support the automotive industry. It is expected to be completed before the end of 2024.

BURNIE LEARNER ACCOMMODATION

A \$7 million funding commitment from the Tasmanian Government will see a new accommodation facility built for learners at TasTAFE's Burnie Campus.

An existing block on campus will be redeveloped into a 25 bedroom accommodation facility to support rural and regional learners who need to travel to Burnie to undertake training.

Work is in the planning stages and is expected to begin in October 2024 with completion by the end of 2025. The project aims to make TasTAFE's training more accessible for learners.

CAPITAL AND INFRASTRUCTURE PLANNING

As part of the 10-Year Reimagining TasTAFE Strategic Plan, TasTAFE is undertaking a Capital and Infrastructure Review with the assistance of KPMG

with this commencing in February 2024. This review has included significant stakeholder consultation with industry, community groups, local and state government as well as TasTAFE staff.

The outcome will allow TasTAFE to plan priorities relating to infrastructure to fit the broader strategic objectives with a lens of population and industry growth, emerging industries as well as the potential impact of technological change.

The review deliverables are split into two distinct reports, the first covering the north west of Tasmania, to be delivered in September 2024, and the final section covering northern and southern Tasmania in December 2024.

DIGITAL STRATEGY

With Reimagining TasTAFE driving a digital first approach to education and training and business operations, the 2023-2026 TasTAFE Digital Strategy was endorsed in March 2022. Progress on the strategy during 2023-2024 includes:

- TasTAFE progresses towards the proposed replacement of the Student Management System (SMS) which has reached the end of life. This critical infrastructure replacement is of the upmost priority to TasTAFE for the future. It will assist in the transformational journey for the organisation to deliver educational outcomes to learners and Tasmanian industry.
- Investment of \$4 million from the State Government in uplifting network infrastructure across all TasTAFE, including fibre runs, new switches, new access points, network racks, cabling and CCTV as well as new access control systems for Alanvale and Clarence Campuses.
- TasTAFE will progress towards greater digital autonomy which will allow the organisation to transform with greater flexibility in technology.

SECTION THREE

GOVERNANCE & MANAGEMENT



TASTAFE BOARD

TasTAFE operates under the *TasTAFE (Skills and Business Training) Act 2021*. Under the Act TasTAFE can have a board consisting of 5-7 members, appointed by the Minister for Skills and Training.

Under section 7 of the Act the Board is responsible for:

- Ensuring the functions and powers of TasTAFE are performed and exercised in an appropriate manner.
- Ensuring the business and affairs of TasTAFE are managed and conducted:
 - in accordance with sound business practice
 - in accordance with the statement of expectations
 - in a manner that achieves the objectives specified in TasTAFE's Corporate Plan
 - in a manner that is consistent with each applicable Ministerial direction.
- Establishing the annual performance objectives for the TasTAFE CEO.

The Board is responsible to the Minister for meeting the expectations of the Tasmanian Government and performs this role by:

- clearly identifying and articulating TasTAFE's strategic direction through its Corporate Plan.
- identifying and addressing TasTAFE's principal risks.
- monitoring TasTAFE's conduct and performance through an integrated framework of controls.
- ensuring all of TasTAFE's business is conducted in an honest, open and ethical manner.
- recommending the appointment of, and monitoring the performance of, the Chief Executive Officer; and
- ensuring adequate succession planning is undertaken.

Board Membership Changes

- On 23 August 2023, Bianca Welsh and Lee Whiteley were appointed to the TasTAFE Board.
- On 23 November 2023, Naomi Walsh's appointment was renewed for three years.

BOARD MEMBERS



TIM GARDNER

Chair

Appointed 1 July 2021

Appointed as Chairman
1 December 2021

Re-appointed 1 July 2022

Current term expires
June 2025

Tim has more than 30 years' experience in business leadership, management and strategic development with a focus on public infrastructure.

After undertaking various government roles early in his career, Tim joined his family's business, Stornoway, in 1998. Tim led the business as CEO and then Managing Director for 12 years before stepping into the role of Chair. Stornoway provides civil asset services nationally to all levels of government, as well as to a wide range of private sector clients.

Tim has a number of under-graduate and post-graduate business qualifications, as well as being a Graduate of the AICD.

Tim is currently a non-executive director of Hobart International Airport and was Chair of Metro Tasmania Pty Ltd until November 2023.

TASTAFE BOARD, CONT'D



YVONNE RUNDLE

**Chair, Audit and
Risk Management
Committee**

Appointed
12 November 2018

Re-appointed
1 December 2021

Current term expires
November 2024

Yvonne is passionate about the positive impact education has on the student, the community, and the state. Her passion for education was triggered with her appointment to the University of Tasmania Council in 2005 and her subsequent appointment as Deputy Chancellor in 2008 through to 2011.

Yvonne is a Fellow of Chartered Accountants Australia and New Zealand, the Australian Institute of Company Directors, and the University of Tasmania. Yvonne is a former owner and director of a state-wide chartered accounting practice and has over 30 years of experience in public practice, consulting in areas such as succession planning, strategic planning, corporate governance, risk management, business, and taxation advice.

Yvonne has experience in a range of board roles with her current roles including Non-Executive Director for TT-Line Company Pty Ltd, Metro Tasmania Pty Ltd, TasWater and a number of private companies.



NAOMI WALSH

Appointed
1 January 2021

Re-appointed
1 January 2024

Current term expires
December 2026

Naomi has a strong
interest in workforce
development, industry

engagement and skills for the future with experience in industry sectors employing trainees and apprentices. She believes that industry-relevant skills are critical for students to succeed in their careers.

Naomi has over 30 years' experience in finance and commercial management roles including 13 years with a private company with operations in construction, manufacturing, tourism and hospitality sectors. In 2014 she was awarded the Telstra Business Women's Award, Tasmanian Corporate sector recognising her leadership in the Tasmanian construction industry.

Naomi's qualifications include Master of Business, Fellow Chartered Accountant, Graduate Australian Institute of Company Directors, and alumni of the Tasmanian Leaders Program. She is Vice President (Australia) and a board member of Chartered Accountants ANZ.

Naomi is a non-executive director of Motor Accidents Insurance Board (Tas), Tasmanian Development and Resources Board and Launceston Chamber of Commerce. She is a former director of Mental Health Council of Tasmania and Commissioner for Tasmania Legal Aid. She is Academic Lead Employability in the College of Business and Economics at the University of Tasmania.

SECTION THREE

GOVERNANCE & MANAGEMENT



ANNA REID

Appointed
8 December 2021

Current term expires
December 2024

Anna joined the Board in January 2022 and is passionate about equity in education and the role education plays in providing the future

leaders, creators and workforce of Tasmania.

Anna has over 20 years of marketing experience across a diverse set of industries and geographies. As an award winning and experienced CMO Anna specialises in brand and digital transformation that is customer led and commercially oriented.

Anna is a Director in EY's Consulting practice specialising in customer led transformation and is focussed on the Education sector. Prior to joining EY, Anna led the brand and digital transformation of the Sydney Opera House, winning awards globally and locally.



JOHN MADDOCK, AM

Appointed
8 December 2021

Current term expires
December 2024

John has extensive governance and senior executive leadership experience in the tertiary and adult education sectors, including serving

in Chief Executive Officer positions at Box Hill Institute Group, the Gordon Institute of TAFE and the CAE.

John currently serves as a non-executive director with Adult, Community and Further Education (ACFE) and is Chair Finance and member of its Audit and Risk Committee. He is also Chair of the Melbourne Central Basketball Association Board.

John's previous governance experience as a non-executive director within the education sector includes Victorian Curriculum & Assessment Authority (VCAA) and its Audit and Risk Committee, VTAC Board of Trustees, Deakin University Council and its Audit Risk Committee. John has also served on the Monash University Faculty of Education Board, Innovation and Business Skills Australia (IBSA), Australian Training Products and eCoach Boards and as a member of the Victoria Polytechnic Vice Chancellor's Advisory Committee at Victoria University. John is a Fellow of the Australian Institute of Company Directors.

John was awarded the Australia Sports Medal for volunteer services with the Sydney 2000 Olympics. In 2013, John was made a Member in the General Division of the Order of Australia for significant service to vocational education and training, and to the sport of basketball.

TASTAFE BOARD, CONT'D



BIANCA WELSH

Appointed
23 August 2023

Current Term expires
August 2026

Bianca is a passionate restaurateur, board director and mental health educator. A business owner from the age of 21, she's

been a part of some of Launceston's best and most recognised hospitality venues and events. Her roles in human resources have evolved into her creating her own business in mental health education and consulting to workplaces with the aim of creating mentally healthy workplaces.

She has extensive board experience beginning with Cornerstone Youth Services in 2013. She has also sat and chaired Design Tasmania, is a director with Visit Northern Tasmania, the Tourism Industry Council Tasmania and chaired a government advisory committee for skills in the tourism and hospitality industry. With a Behavioural Science degree and an obsession with all things to do with psychology and mental health and wellbeing, Bianca has become a go to spokesperson for how workplaces can be an important part of the prevention and early intervention ecosystem of mental well-being.

Bianca has received a number of personal accolades including Young Restaurateur of the Year, Young Professional of the Year, Young Australian of the Year Finalist, Tourism Minister's Young Achiever Award and, more recently, made the list of 40 under 40 Most Influential Asian Australian of the Year.



LEE WHITELEY

Appointed
23 August 2023

Current term expires
August 2026

Lee is an organisational leader experienced in providing high level direction and cultural transformation. Lee has held multiple executive

positions over a 20-year timeframe working across industry disciplines and international boundaries. These include senior positions with Vestas Wind Systems, the University of Tasmania and the Elphinstone Group. Lee was also the founder and Managing Director of advanced manufacturing company Southern Prospect Pty Ltd.

Lee is motivated by the challenges associated with bringing together the people, organisations and resources required to promote and sustain progress and is energised by positive outcomes. He has successfully built strong partnerships with leading companies, community-based organisations, government agencies and other partners to deliver the required results.

Lee is the Chief Executive Officer of Rural Alive & Well Inc (RAW).

COMMITTEES

The Board meets regularly and is supported by its Audit and Risk Management Committee and its Remuneration Committee.

Audit and Risk Management Committee

The Audit and Risk Management Committee is appointed as part of the governance structure of TasTAFE and pursuant to the requirements of the *TasTAFE (Skills and Training Business) Act 2021*. The Auditor-General of Tasmania is the external auditor of TasTAFE. The committee was chaired by Yvonne Rundle (to 29 April 2024) with other members being Anna Reid and John Maddock (to 17 October 2023 and appointed ARMC Chair on 29 April 2024) and Lee Whiteley (17 October 2023 – 29 April 2024).

The Audit and Risk Management Committee provides advice to the Board on the following:

1. Recommend to the Board for approval, the appointment of internal auditors and associated matters.
2. Oversee management's approach to risk identification and management including implementing risk-based internal and external audit programs.
3. Monitor the performance of auditors and management, and advise the Board of the results of that monitoring in relation to:
 - a) financial reporting processes
 - b) systems for internal control and management of risks
 - c) processes for monitoring of compliance with legislation and regulation, and internal controls
 - d) audit scopes, outcomes, and actions
 - e) performance of auditors.
4. Make recommendations to the Board as appropriate.

Remuneration Committee

The Remuneration Committee provides the Board with an objective review and oversight of remuneration related policies, frameworks, and practices so that they:

- Align with TasTAFE's vision, culture and strategy.
- Comply with TasTAFE's performance and risk management framework.
- Comply with legal and regulatory requirements.
- Remain appropriate to changing market conditions.

The committee is chaired by Naomi Walsh with other Board members being John Maddock (17 October 2023 to 29 April 2024), Bianca Welsh (from 29 April 2024), Tim Gardner (to 17 October 2023) and Lee Whiteley (from 29 April 2024).

The Committee oversees the implementation of the TasTAFE Remuneration Policy. The objectives of the policy include:

- Encouraging and maintaining behaviour that supports the performance of TasTAFE;
- Aligning remuneration with the vision, mission and values of TasTAFE;
- Developing the capability of leaders to manage performance to promote good outcomes for TasTAFE's learners and employees, and
- Being consistent with the strategic focus and Valuing Our People pillar of TasTAFE's Strategic Plan.

TasTAFE's policy adheres to the Department of State Growth's Guideline – TasTAFE Executive Remuneration Framework.

The TasTAFE Board will undertake a market scan of CEO and senior executive remuneration every 24 months to ensure that remuneration levels remain market and industry relevant.

Details of payments made to senior executives are contained in the 'remuneration of key management personnel' section of the Financial Statements.

COMMITTEES, CONT'D

Meetings of Directors

The table below sets out the number of Directors’ meetings, including meetings of Board Committees, held during the financial year and the number of meetings attended by each Director while they were a Director or Committee Member.

	Board of Director Meetings 14 Meetings Held	Audit and Risk Management Committee 5 Meetings Held	Remuneration Committee 4 Meetings Held
Tim Gardner	13	N/A	1
Yvonne Rundle	14	5	N/A
Naomi Walsh	14	N/A	4
Anna Reid	13	4	N/A
*Lee Whiteley	11	2	1
*Bianca Welsh	11	N/A	3
John Maddock AM	13	2	2

* Appointed 23 August 2023 and attended first Board Director Meeting on 19 September 2023.



EXECUTIVE TEAM



GRANT DREHER

Chief Executive Officer

Since joining TasTAFE in early 2021, Grant has overseen TasTAFE's transition out of Tasmania's state service to become a not-for-profit government business and led the development of a new

10-Year Strategic Plan, which will provide a roadmap for the future of TasTAFE.

With over 20 years of senior and executive experience in TAFE, Grant has a deep understanding of the vocational education and training (VET) sector.

Grant is active in the national vocational education and training sector and is currently a board member of TAFE Directors Australia. He is a recognised leader in the field, frequently engaging with key stakeholders to influence policy and advocate for the role of TAFEs in Australia's education system.

Grant is passionate about strategic planning and governance. His experience as a CEO, senior director, manager, coordinator, and teacher has shaped his commitment to developing the skills and knowledge for industry and enterprise, addressing current and future skills needs to support a prosperous economy. His leadership is characterised by a strong focus on innovation, collaboration, and a commitment to excellence in vocational education.

Under his leadership, TasTAFE continues to evolve to meet the challenges of a rapidly changing workforce, ensuring that students are equipped with the skills they need to thrive in their careers.



WILL MCSHANE

Chief Financial Officer

Will has more than 20 years' experience working in accounting, financial services, and leadership roles across a variety of industries in Tasmania including tourism, hospitality, manufacturing, and

financial services sectors. Through his background, Will brings significant commercial expertise across all areas of finance including financial analytics, budgeting, capital and risk management as well as strong experience in technology, projects and property management.

Will has been actively involved in not-for profit governance for nearly a decade including his current role as Chair at Carer's Tasmania/Care2Serve Limited and previously the Chair of Lady Gowrie Tasmania.

Will is a Chartered Accountant and holds a Bachelor of Commerce (Accounting and Information Systems) from the University of Tasmania, a Masters of Applied Finance from Kaplan as well as being a graduate member of the Australian Institute of Company Directors (AICD).

EXECUTIVE TEAM, CONT'D



LYNDENE BOWEN

**Executive Director,
Quality and Academic
Services**

Lyndene is a champion of vocational education, having been involved in the sector for over 20 years. This long tenure has built Lyndene's extensive

understanding of the vocational education and training sector.

Throughout Lyndene's career she has been instrumental in the provision of quality learning and assessment to ensure students are skilled and job ready. Her dedication was evidenced with being awarded the Trevor Leo Medal. This medal is awarded to an individual or organisation who has made an outstanding contribution to vocational education and training in Tasmania over a sustained period. Lyndene currently leads TasTAFE's strategic approach to meeting the standards for registered training organisations and the provision of services to students both domestic and international.

From a staff-focused perspective, Lyndene was instrumental in the successful implementation of the TasTAFE general employees enterprise agreement, which was part of TasTAFE's transition to a government business.



JIM BURDEN

**Executive Director,
People, Safety and
Culture**

Jim has held key senior leadership positions in diverse community focussed service delivery organisations in Australia for over 20 years. Well

known and highly regarded for developing strong relationships, he leads with authenticity and a genuine commitment and passion for developing and mentoring others to create highly constructive, humanistic organisational cultures. Jim provides high level strategic leadership and direction for the design, development, and delivery of contemporary human resource functions and delivery practices for TasTAFE.

SECTION THREE

GOVERNANCE & MANAGEMENT



BRENDAN HOLLAND

**Executive Director,
Education Operations**

Brendan has extensive and diverse experience in vocational education and training having undertaken a range of roles with TasTAFE dating back to 2005, including teaching,

education management and other senior roles in human resources (HR), administration and campus development. He also has considerable leadership experience in senior roles in health and retail related to HR and operational management. Since 2015, Brendan's roles have had a strong operational focus within TasTAFE, working with delivery teams and administration functions, leaders and staff on matters such as product delivery, recruitment, business processes, business planning, product planning and HR related issues.

More recently, Brendan was instrumental in the successful implementation of the TasTAFE Teaching employees enterprise agreement, which was a requirement of TasTAFE's transition to a government business.

Brendan is passionate about growing the potential of those he works with and takes great enjoyment from watching them succeed and the contribution they make to TasTAFE.



FIONA LE GASSICK

**Director, Future,
Students and Industry**

Departure date
4 January 2024

Acting Chief Operating
Officer from 19 June
2023 to 31 August 2023.

Fiona has led a rich career across a number of organisations and sectors. Prior to joining TasTAFE she held director and management roles at Greater Shepparton City Council, GOTAFE - one of the largest vocational education and training providers in regional Victoria, Berry Street Victoria, and the Victorian Department of Human Services. Key areas of responsibility have included business and commercial development, stakeholder and community engagement, strategic marketing and communications, brand management, digital media and design, and customer service.

EXECUTIVE TEAM, CONT'D



HELEN LEESON

**Executive Director,
Learning Design**

Helen joined TasTAFE in 2022 bringing her extensive experience in vocational education and training including teacher, director, and executive director positions with TAFE

Queensland. Her career has spanned strategic and operational leadership for a broad range of industry sectors, commercial projects, innovation design and development.

Helen has held positions of university lecturer, project leader and national president of AUSTAFE, steering leadership capability for TAFE managers across Australia. As Chief Academic Officer of the Australian Pacific Training Coalition, Helen led strategic academic direction and country-based education teams to design and implement quality delivery of programs across 9 Pacific Island countries. A highly experienced academic leader, Helen is focused on ensuring valuable education outcomes for learners and innovative training solutions for the future.



COLLEEN GRASSO

**Executive Director,
Governance and
Corporate Affairs**

Joining TasTAFE in late 2022, Colleen brings extensive experience in corporate governance across banking and public health sectors including leading teams and special projects.

Colleen has experience as an investigator into health complaints, with an emphasis on professional behaviour and ethics. Colleen is responsible for leading the team within the Office of the CEO, managing the Board secretariat and risk functions as well as ministerial liaison requirements. Colleen has reporting responsibilities to the Board of TasTAFE.

She is a co-opted Board Director of Girl Guides Tasmania and Chairs the Finance, Audit and Risk Committee. Colleen has completed the Company Directors course and is a member of the Governance Institute of Australia.



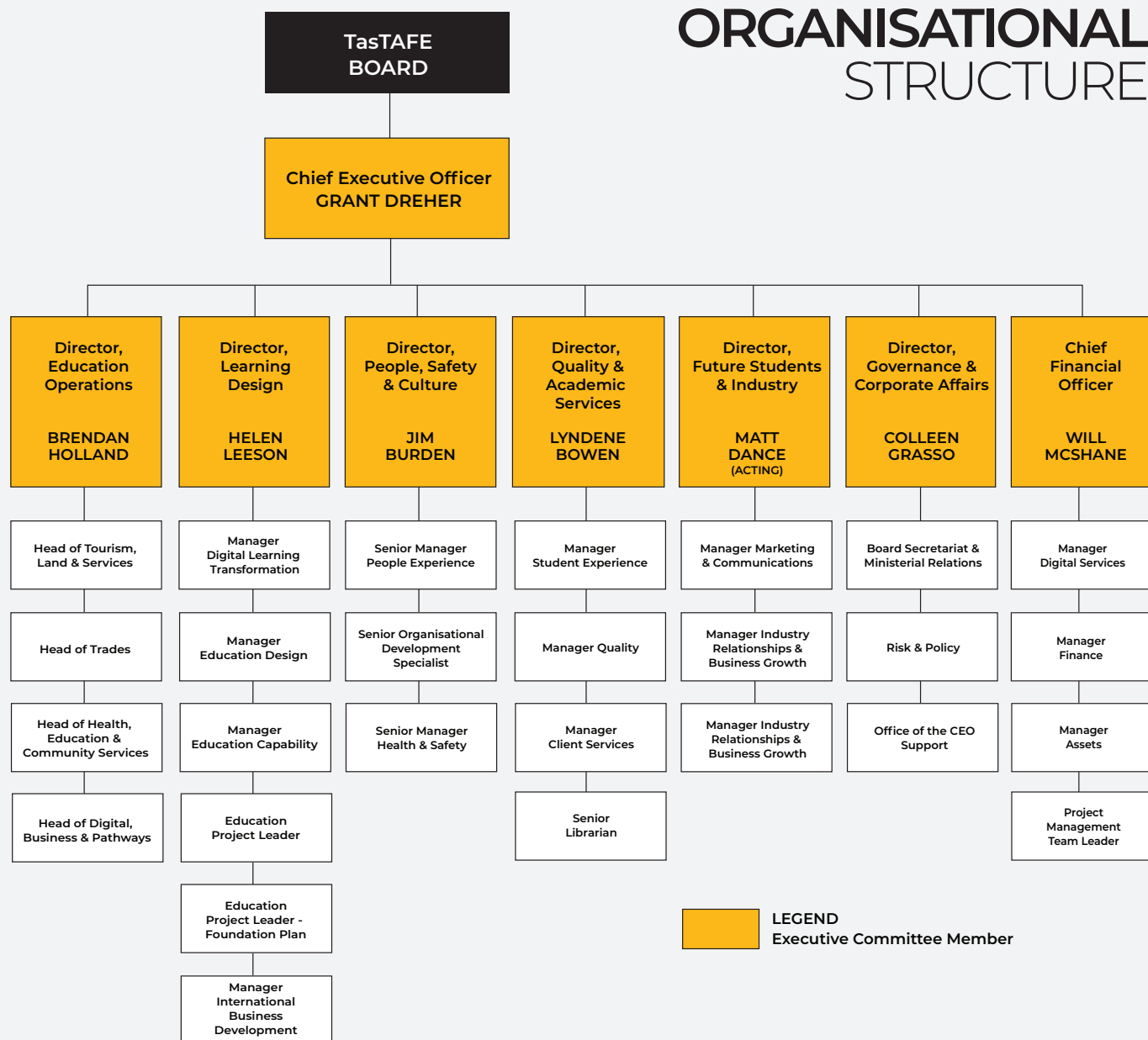
SCOTT ADAMS

Chief Operating Officer

Departure date
5 July 2023

Scott joined TasTAFE in March 2018 and from 1 July 2020 was the Chief Operating Officer.

ORGANISATIONAL STRUCTURE



CORPORATE PLAN

The *TasTAFE (Skills and Training Business) Act 2021* commenced on 1 July 2022. This legislation established TasTAFE as a not-for-profit government business. The Act enables a new business model to allow for the strategic and operational success of TasTAFE.

Under the Act, each year, the TasTAFE Board is to prepare a corporate plan in respect of a period of at least 3 years commencing on 1 July in that year. The draft corporate plan is to include an overview of:

- TasTAFE's objectives, policies and programs including strategies to achieve identified targets and measures of success,
- How TasTAFE will comply with the statement of expectations; and
- A summary of TasTAFE's financial plans for the period.

Further to this, TasTAFE needs to actively deliver on the Ministerial Priorities that provide strategic guidance for the Tasmanian training and workforce development system. Priorities are:

- Building stronger partnerships – participants in the VET system are committed to working together and co-investing to deliver outcomes for learners and employers.
- Modernising TasTAFE – TasTAFE is a future focussed and market aligned training provider that is responsive to the needs and expectations of Tasmanian learners, employers, and industries.
- Invest in training for jobs – Workforce needs are identified and all partners, including industry, employers and learners are well positioned to adopt to future changes. Learners get the skills they need for jobs.
- Promoting opportunity and access – learners and employers can more easily navigate and benefit from the VET system. It is valued as a first-choice option for Tasmanian learners.

The TasTAFE Act guides matters to be considered in the Corporate Plan that includes a statement of TasTAFE's objectives, policies and programs and how they comply with the statement of expectations; a statement of TasTAFE's financial plans for the period; the major strategies to be used to achieve the objectives and give effect to the policies, programs and financial plans; and the targets to be met by TasTAFE in achieving its objectives, policies, programs and financial plan and the criteria for assessing the achievement of those targets.

The TasTAFE Corporate Plan was prepared for 2024-2027 alongside the TasTAFE Budget Chapter for the State Budget process.

MINISTERIAL DIRECTIONS

No Ministerial directions have been issued to TasTAFE under Section 18 of the TasTAFE Act.

MINISTERIAL EXPECTATIONS

This Statement of Expectations has been prepared by the Minister for Skills and Training (the Minister), following consultation with TasTAFE, in accordance with the *TasTAFE (Skills and Training Business) Act 2021* (TasTAFE Act).

The Statement sets out the Minister's strategic objectives and policy expectations for the TasTAFE transition. It will be reviewed regularly.

The Tasmanian Government's objective is for TasTAFE to be a future-focused and market-aligned training provider that is responsive to the needs and expectations of Tasmanian learners, employers, and industries. The Tasmanian Government has committed that TasTAFE will receive at least 80 per cent of the Tasmanian Government's recurrent skills funding. It is expected that TasTAFE will offer training that meets the skills needs of the Tasmanian economy, with a focus on high-quality training and completion in areas of industry and government priority.

In addition to the functions outlined in the TasTAFE Act, the Minister expects that, as Tasmania's only public provider of vocational education and training (VET), TasTAFE will:

MINISTERIAL EXPECTATIONS	
1. Deliver on the actions outlined in TasTAFE transition to a better training future.	
Vocational Education and Training Delivery	
Work with participants in Tasmania's workforce development system to identify changes to TasTAFE's scope of training to meet the skills needs of the Tasmanian economy and community, including for Tasmania's emerging industries.	Active Engagement – pg. 26-32
Double training capacity across trades such as plumbing, refrigeration and air conditioning and electrotechnology through the completed Water and Energy Trades Centre of Excellence.	At a glance – pg. 10 Apprenticeships and Traineeships – pg. 25
TasTAFE's 10-year Strategic Plan.	Reimagining TasTAFE – pg. 9
Continue work with the Department for Education, Children and Young People (DECYP) to increase the number of school students that pathway into TasTAFE.	Active Engagement – pg. 26-27 TasTAFE – UTAS Partnership – pg. 32
Expand training offering to the agricultural sector through the Agriculture Training Centre of Excellence.	Agricultural Training Centre of Excellence – pg. 41
Increase access to TasTAFE for remote and regional Tasmanians through greater flexibility and alternative delivery models.	Learning Balance – pg. 14 TasTAFE Digital Strategy – pg. 15 Virtual Campus – pg. 15 Learner Experience – pg. 17-18
New and refurbished student accommodation.	Rethinking Infrastructure – pg. 43
Work with industry and employers to identify preferred timetabling requirements for the delivery of training and develop a forward plan for progressively revising training delivery in accordance with identified requirements.	Industry Advisory Groups – pg. 26

SECTION THREE

GOVERNANCE & MANAGEMENT

Workforce	
Foundations Workforce Development Plan.	Reimagining TasTAFE – pg. 17
Infrastructure	
Deliver TasTAFE's Strategic Asset Review.	Completed May 2022
Deliver TasTAFE's 10-year Digital Management Plan.	TasTAFE Digital Strategy – pg. 15 Rethinking Infrastructure – pg. 43
TasTAFE Virtual Campus rollout.	Virtual Campus – pg. 15
Regional Access.	Regional Engagement Officers – pg. 18 taypani Learner Hubs – pg. 19
Agriculture Training Centre of Excellence open and training commences.	Agricultural Training Centre of Excellence – pg. 41
Water and Energy Trades Centre of Excellence open and training commences.	Water and Energy Trades Centre of Excellence – pg. 40
Scope and plan for new Trade Training Simulation Centre - Burnie Campus.	To form part of 10-Year Capital & Investment Plan
Scope and plan for Trade Training Simulation Centre - Devonport Campus.	To form part of 10-Year Capital & Investment Plan
Expansion of Health Hub and training offerings at Alanvale.	Health Hub – pg. 42
2. Realise the opportunity that the TasTAFE Act affords for greater autonomy over strategy, operations and workforce in line with government policy.	
Operationalise TasTAFE's 10-year Strategic Plan	Reimagining TasTAFE - pg. 9
Foundations Workforce Development Plan	Foundations Plan - pg. 17
TasTAFE's Corporate Plan reflects its not-for-profit Government business model.	Corporate Plan – pg. 56
3. Develop the capability to progressively enhance reporting and improve transparency and accountability for Government's investment in TasTAFE, including development of a robust reporting baseline.	
Work with Skills Tasmania to identify performance measures to be progressively implemented.	Completed August 2023.
Develop a business case for systems upgrades to support reporting against identified new performance measures.	TasTAFE Digital Strategy - pg. 15

SECTION FOUR

DISCLOSURES & COMPLIANCE





SECTION FOUR DISCLOSURES & COMPLIANCE

RIGHT TO INFORMATION

TasTAFE has a policy, which subject to privacy and confidentiality provisions, facilitates all reasonable requests for information from students, staff and the general public without recourse to the *Right to Information Act 2009*.

TasTAFE may levy a charge for information provided that is subject to a Right to Information (RTI) request in accordance with the *Right to Information Act 2009*.

During the period 1 July 2023 – 30 June 2024, TasTAFE received seven RTI requests with the information being requested released on six occasions.

PUBLIC INTEREST DISCLOSURES

TasTAFE has a policy and procedural framework to encourage and facilitate the making of protected disclosures of improper conduct by TasTAFE's officers and employees.

TasTAFE's procedure provides protection and support for people who made a disclosure and establishes a system for matters to be investigated and, where necessary, corrective actions to be taken. A copy of TasTAFE's public interest disclosures procedures is available by emailing rti.enquiries@tastafe.tas.edu.au.

During the period 1 July 2023 – 30 June 2024:

1. There were no matters raised with TasTAFE under the *Public Interest Disclosures Act 2002* (the Act).
2. There were no matters referred to TasTAFE for investigation by the Ombudsman.
3. There were no matters referred to TasTAFE which the organisation declined to investigate.

COMPLIANCE

The following table describes the information TasTAFE is required to include in its Annual Report, the legislation that requires this information be included, and the section of the Annual Report in which the information can be found:

What is required	To comply with	Where is this information in the annual report?
Financial Statements	Section 30 (a) of the <i>TasTAFE (Skills and Training Business) Act 2021</i> (STB Act)	Financial Report
Auditor-general's report	Section 30 (b) STB Act	Financial Report
Directions from Minister	Section 30 (c) STB Act	Ministerial Expectations
Minister's policy expectations	Section 30 (d) STB Act	Ministerial Expectations
Summary of TasTAFE Corporate Plan	Section 30 (e) STB Act	Corporate Plan
Report on performance of TasTAFE	Section 30 (f) STB Act	The Annual Report in its entirety
Report on operation of TasTAFE	Section 30 (g) STB Act	The Annual Report in its entirety
Information relating to TasTAFE Directors, TasTAFE CEO and TasTAFE staff	Section 30 (h) STB Act	Governance and Management
Any other information the Minister requires	Section 30 (i) STB Act	The Annual Report in its entirety
Any information the TasTAFE Board considers appropriate or necessary to properly inform the Minister and Parliament as to the performance and progress of TasTAFE	Section 30 (j) STB Act	The Annual Report in its entirety
Public Interest Disclosures Information	<i>Section 86 of the Public Interest Disclosures Act 2002</i>	Disclosures and Compliance
Right to Information Statistics	<i>Section 53 of the Right to Information Act 2009</i>	Disclosures and Compliance
Information on contracts awarded and procurement processes	Purchasing and Property Treasurer's Instructions	Consultants and Contractors



CONSULTANTS & CONTRACTORS

SUPPORT FOR LOCAL BUSINESS

TasTAFE undertakes procurement in a manner that is consistent with the Government's Buy Local Policy, which provides Tasmanian businesses with opportunities to compete for business.

For the period 1 July 2023 to 30 June 2024:

Summary of Participation by Local Businesses for contracts, tenders and/or quotation processes with a value of \$50,000 or over (ex GST)

Total number of contracts awarded	25
Total number of contracts awarded to Tasmanian businesses ¹	15
Total Value of all contracts awarded ²	\$9,017,382
Total Value of contracts awarded to Tasmanian businesses ¹	\$5,875,758
Total number of tenders called and/or quotation processes run.	24
Number of bids and/or written quotations received:	64
Total bids received	64
Number from local Tasmanian businesses	38

1. A 'Tasmanian business' is a business operating in Tasmania that has a permanent office or presence in Tasmania and which employs Tasmanian workers.
2. Values do not include options to extend nor GST. Contract values may be estimates.

SECTION FOUR

DISCLOSURES & COMPLIANCE

Contracts with a value of \$50,000 or over (ex GST) and excluding consultancy contracts.

Name of contractor	Location of contractor	Description of contract	Period of contract	Option to extend	Total value of contract
Airmaster Australia Pty Ltd	Invermay TAS	Mechanical Services - Maintenance and Repairs	23/4/2024-22/04/2026	23/04/2026-22/04/2030	\$800,000
Asset Plant and Machinery Australia-NZ Pty Ltd	Dandenong VIC	Supply, Delivery and Commissioning of Brake Presses to TasTAFE	11/03/2024 One off Purchase	N/A	\$123,643
Biesse Group Australia Pty Ltd	Wetherill Park NSW	Supply, Delivery and Commissioning of a CNC Machine to Alanvale Campus	27/02/2024 One off purchase	N/A	\$389,536
BISON Constructions Pty Ltd	Scottsdale TAS	Agricultural Training Centre of Excellence - Freer Farm: Roof Cover over Part of Stockyards	1/1/24 One off purchase	N/A	\$171,200
BSH Electrical Pty Ltd	Moonah TAS	Provision of a new Mains Panel at Clarence Campus	10/5/2024 One off purchase	N/A	\$116,560
BSH Electrical Pty Ltd	Moonah TAS	Campbell Street Fire Panel Replacement	10/05/2024 One off purchase	N/A	\$202,828
BSH Electrical Pty Ltd	Moonah TAS	Supply of Electrical Safety Services	1/11/2023-31/10/2027	1/11/2027 to 31/10/2028	\$411,000
CNC Machinery Sales Australia	Avalon NSW	Supply, Delivery and Commissioning of Lathes to Devonport and Alanvale Campuses - Retender	27/02/2024 One off purchase	N/A	\$353,810
DDM Civil Pty Ltd	Margate TAS	Clarence Campus Spoil Removal and Disposal	25/01/2024 One off purchase	N/A	\$106,365
KPMG	Hobart TAS	Provision of a 10 Year Capital and Infrastructure Plan	2/3/2024-31/12/2024	N/A	\$303,140
LOOP Architecture Pty Ltd	Launceston TAS	Supply of Building Consultant Services - Burnie Student Accommodation Project	19/06/2024 One off purchase	N/A	\$279,000
Lumify Group	Haymarket NSW	Supply of Digital Technology Training Services	1/9/23 - 1/10/2026	N/A	\$240,000
Tasmanian Welding Supplies Pty Ltd	Derwent Park TAS	Supply and Delivery of Welding Machines to Burnie, Devonport and Alanvale Campuses	4/3/2024 One off purchase	N/A	\$126,000
Tasmanian Welding Supplies Pty Ltd	Derwent Park TAS	Supply, Delivery and Commissioning of Simulator Welders to TasTAFE Campus Alanvale	23/04/2024 One off purchase	N/A	\$493,800
TCM Pty Ltd	Moonah TAS	Campbell Street Thermal Plant Upgrade	1/11/2023 One off purchase	N/A	\$1,804,270
TCM Pty Ltd	Moonah TAS	Mechanical Services - Maintenance and Repairs	23/4/2024-22/04/2026	23/04/2026-22/04/2029	\$800,000
Te Pari Products Pty Ltd	Epping VIC	New Stockyards Agriculture Training Centre of Excellence - Freer Farm	1/1/24 One off purchase	N/A	\$171,057
Truflow Spray Booths (Aust)	Keysborough VIC	Devonport Spray Booth Facilities	1/1/2024-31/7/2024	N/A	\$446,198

CONSULTANTS & CONTRACTORS, CONT'D

Consultancy contracts with a value of \$50,000 or over (ex GST)

Name of contractor	Location of contractor	Description of contract	Period of contract	Option to extend	Total value of contract
ES&D	Heybridge TAS	Environmental Testing and Reporting	30/4/2024 One off purchase	N/A	\$68,000
Vaughan Felton and Associates	Hobart TAS	Human Synergistics	4/3/2024 One off purchase	N/A	\$70,000
Wirin Pty Ltd	Taylor Bay VIC	Drysdale Report	17/4/2024 One off purchase	n/a	\$52,250
The 20	Hobart, Tasmania	TasTAFE Brand Review	22/05/2023 to 15/08/2023	N/A	\$77,500

Contracts awarded as a result of a direct/limited submission sourcing process approved in accordance with Treasurer's Instruction PP-2

Name of contractor	Location of contractor	Description of contract	Period of contract	Option to extend	Total value of contract
Locomotive Consulting Pty Ltd	Hamilton NSW	Supply of Blue Bus Captivate and Activate training program resources to TasTAFE	1/5/2024 One off purchase	N/A	\$500,000
Object Next Software Pty Ltd	Melbourne VIC	TasTAFE International Student Application Platform	1/04/2024 - 30/6/2027	N/A	\$232,880
Philip Leighton Architects Pty Ltd	Launceston TAS	Architectural and Engineering Consultant Services for Freer Farmhouse Refurbishment and Extensions	28/5/2024 One off purchase	N/A	\$123,595
Tenstar Simulation	Sweden	Machinery Simulators - Agriculture Training Centre Of Excellence - Freer Farm	8/5/2024 One off purchase	N/A	\$170,000
TLR Global	Fyshwick ACT	Provision of Cyber Wargames for TasTAFE	11/10/23 - 10/1/24	N/A	\$115,000
Tribal	North Geelong VIC	Student Management System - EBS Extension	18/6/2024 - 15/10/2026	N/A	\$412,500
Veterinary Simulator Industries	Canada	Animal Simulators - Agricultural Training Centre of Excellence - Freer Farm	6/3/2024 One off purchase	N/A	\$125,000

Contracts awarded as a result of a contract extension process approved in accordance with Treasurer's Instruction PP-6

Nil
Source: TasTAFE data

SECTION FIVE

FINANCIAL REPORT

FOR THE YEAR ENDED
30 JUNE 2024



FINANCIAL POSITION OVERVIEW

The financial performance of TasTAFE in the 2023-2024 financial year was again solid as the organisation completed its second year post the transition to a government owned not-for-profit business.

Revenue for the year was higher than budget but was lower than the prior year. The increase against budget was attributable to improved numbers from course revenues, as well as higher interest revenue due largely to the delay in capital works along with higher interest rates. The bulk of the lower revenues compared with the prior year relates to lower one-off grant revenues, including funding received in prior years attributable to future initiatives as the organisation continues to change.

Expenditures were higher than budget and the previous financial year, the majority of which was attributable to higher supplies and consumables reflecting a higher cost environment but also matching the higher course revenues (and therefore productivity). Employee costs were higher from the previous year (but slightly lower than budget) reflecting the continued growth in teachers as part of the Tasmanian Government's commitment to teacher recruitment over the four-year period. Consistent with the prior year, recruitment of this commitment remained challenging in a tight labour market, though substantial progress was made in both recruitment but also productivity gains from the recently implemented Teacher Enterprise Agreement.

The underlying net result (refer Note 2 in the Financial Statements), when excluding capital grants, is a loss of \$13.4 million, noting this represents the deployment of capital and operational funding commitments received as revenue in prior years. The result is further impacted by a \$3.5m loss on disposal of the Claremont Campus (due to the move to the Water and Energy Trades Centre of Excellence in Clarence), which is an accounting treatment of an asset capitalised in the past.

The financial position for TasTAFE dropped marginally over the previous financial year with net assets decreasing by \$0.2 million (net asset sitting at \$313.8 million). The movement in assets related to the increase in cash assets as funding commitments were received ready for deployment in the coming years being partially offset by lower Land and Buildings attributable to the disposal of the Claremont Campus noted above. Liabilities increased due to higher employee benefits driven by the impact of the new pay increments for the Teacher and General Staff impacting upon leave entitlements. In consideration of the financial position compared with budget, the net assets were higher due to higher cash assets (reflecting the delay in deploying these grant commitments which were not expected in the preparation of the budget).

TasTAFE's cash balance as at 30 June 2024 was \$60.3 million, representing a \$7.4 million increase on the prior year. This cash balance is made up largely of capital grants for committed projects and transitional funding that will be expended over the coming years. The remaining funds held by TasTAFE provide capacity for the organisation to contribute funding towards key internal projects as well as provide sufficient funds to meet ongoing cashflow requirements and some strategic initiatives for the future.

During the year, TasTAFE was able to continue the development of significant projects, including the Agricultural Training Centre of Excellence at Freer Farm, Burnie, Spray Booth replacements at Devonport, taypani Learner Hub at Clarence and the Cyber Innovation Training Hub at Hobart. Overall, \$10.1 million was expended on capital projects in 2023-2024. Significant project commitments remaining include the continued redevelopment of taypani Learner Hubs, the expansion of the Alanvale Health Hub and Student Accommodation at Burnie.

TASTAFE

FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Statement of Comprehensive Income

	Notes	2024 Budget \$'000	2024 Actual \$'000	2023 Actual \$'000
Income from continuing operations				
Grants/Deed of Purchasing Agreement	3.1	105,295	106,171	114,281
Capital grants	3.2	12,250	12,700	12,250
Sales of goods and services	3.3	24,986	26,352	27,000
Interest received	1.1	400	2,037	1,275
Other revenue	3.4	1,000	1,815	1,613
Total revenue from continuing operations		143,931	149,075	156,419
Net gain/(loss) on non-financial assets	1.1, 4.1	-	(3,493)	(19)
Net gain/(loss) on financial instruments and statutory receivables/payables	4.2	-	528	(487)
Total income from continuing operations		143,931	146,110	155,914
Expenses from continuing operations				
Employee benefits	5.1	99,546	98,156	88,765
Depreciation and amortisation	5.2	11,721	11,784	10,780
Supplies and consumables	1.1, 5.3	28,344	32,631	37,173
Grants/Concessions	5.4	2,000	2,217	2,510
Finance costs	5.5	-	11	11
Other expenses	1.1, 5.6	1,000	2,052	1,537
Total expenses from continuing operations		142,611	146,850	140,777
Net result from continuing operations		1,320	(740)	15,137
Other comprehensive income				
Items that will not be reclassified to net result in subsequent periods				
Changes in physical asset revaluation reserve	9	-	442	28,413
Total other comprehensive income		-	442	28,413
Comprehensive result		1,320	(298)	43,550

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Budget information refers to the Tasmanian Government's original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in note 1 of the accompanying notes.

TASTAFE

FINANCIAL STATEMENTS

AS AT 30 JUNE 2024

Statement of Financial Position

	Note	2024 Budget \$'000	2024 Actual \$'000	2023 Actual \$'000
Assets				
<i>Financial assets</i>				
Cash and deposits	1.2, 10.1	39,377	60,338	52,941
Receivables	6.1	3,957	4,236	3,542
Contract Assets	6.2	-	860	1,062
Other financial assets	6.3	-	595	1,288
Total financial assets		43,334	66,028	58,832
<i>Non-Financial Assets</i>				
Property, plant and equipment	6.4	257,913	277,083	281,447
Right-of-use Assets	6.5	-	219	259
Intangible Asset	1.2, 6.6	13,484	669	931
Total non-financial assets		271,397	277,970	282,637
TOTAL ASSETS		314,731	343,998	341,468
Liabilities				
Payables	7.1	1,218	2,874	2,445
Contract liabilities	7.2	3,200	3,551	3,567
Employee benefits	7.3	23,811	22,875	20,840
Lease liabilities	7.5	-	240	278
Other liabilities	7.6	-	624	209
Total liabilities		28,229	30,165	27,338
TOTAL LIABILITIES		28,229	30,165	27,338
NET ASSETS		286,502	313,833	314,130
Equity				
Contributed capital		224,589	224,589	224,589
Reserves	1.2, 9	116,162	145,017	144,575
Accumulated funds		(54,249)	(55,773)	(55,033)
TOTAL EQUITY		286,502	313,833	314,131

This Statement of Financial Position should be read in conjunction with the accompanying notes.
 Budget information refers to the Tasmanian Government's original estimates and has not been subject to audit.
 Explanations of material variances between budget and actual outcomes are provided in note 1 of the accompanying notes.

TASTAFE

FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Statement of Cash Flows

	Notes	2024 Budget \$'000	2024 Actual \$'000	2023 Actual \$'000
Cash flows from operating activities				
Cash inflows				
Grants/Deed of Purchasing Agreement		105,295	105,794	113,759
Sales of goods and services		25,489	25,101	25,415
GST receipts		5,949	4,400	5,485
Other cash receipts		1,000	1,752	1,071
Total cash inflows		137,733	137,047	145,730
Cash outflows				
Employee benefits		(98,444)	(96,120)	(87,980)
GST payments		(5,804)	(4,102)	(5,669)
Supplies and consumables		(30,294)	(31,384)	(35,474)
Grants		-	(788)	(743)
Finance costs		-	(11)	(11)
Other cash payments		(1,000)	(1,674)	(1,534)
Total cash outflows		(135,542)	(134,079)	(131,411)
Net cash from/ (used by) operating activities	10.2	2,191	2,967	14,319
Cash flows from investing activities				
Cash inflows				
Proceeds from the sale of non-financial assets		-	82	24
Interest received	1.3	400	1,817	1,313
Receipts from non-operational capital funding		12,250	12,700	12,250
Total cash inflows		12,650	14,599	13,587
Cash outflows				
Payments for acquisition of non-financial assets	1.3	(27,000)	(10,124)	(20,520)
Total cash outflows		(27,000)	(10,124)	(20,520)
Net cash from/ (used by) investing activities		(14,350)	4,475	(6,933)
Cash flows from financing activities				
Cash outflows				
Repayment of lease liabilities (excluding interest)		-	(46)	(51)
Total cash outflows		-	(46)	(51)
Net cash from/ (used by) financing activities		-	(46)	(51)
Net increase (decrease) in cash and cash equivalents held		(12,159)	7,397	7,335
Cash and cash equivalents at the beginning of the reporting period		51,536	52,941	45,606
Cash and cash equivalents at the end of the reporting period		39,377	60,338	52,941

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

Budget information refers to the Tasmanian Government's original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in note 1 of the accompanying notes.

TASTAFE
FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Statement of Changes in Equity

2024	Notes	Contributed Capital \$'000	Reserves \$'000	Accumulated Funds/(Deficit) \$'000	Total Equity \$'000
Balance as at 30 June 2023		224,589	144,575	(55,033)	314,131
Net result from continuing operations		-	-	(740)	(740)
Other comprehensive income					
Changes in asset revaluation reserve	9	-	442	-	442
Total comprehensive result		-	442	(740)	(298)
Balance as at 30 June 2024		224,589	145,017	(55,773)	313,833

2023	Notes	Contributed Capital \$'000	Reserves \$'000	Accumulated Funds/(Deficit) \$'000	Total Equity \$'000
Balance as at 30 June 2022		224,589	116,162	(70,170)	270,581
Net result from continuing operations		-	-	15,137	15,137
Other comprehensive income					
Changes in asset revaluation reserve	9	-	28,413	-	28,413
Total comprehensive result		-	28,413	15,137	43,550
Balance as at 30 June 2023		224,589	144,575	(55,033)	314,131

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 1. Explanation of Material Variances between Budget and Actual Outcomes

1.1 Statement of Comprehensive Income

	Notes	Budget	2024 Actual \$'000	2023 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Interest received	1	400	2,037	1,275	1,637	762
Net gain/(loss) on non-financial assets	2	-	(3,493)	(19)	(3,493)	(3,474)
Supplies and consumables	3	28,344	32,631	37,173	(4,287)	4,542
Other expenses	4	1,000	2,052	1,537	(1,052)	(515)

Budget information refers to original estimates as disclosed in the 2023-24 Budget Papers and is not subject to audit.

The following are brief explanations of material variances between budget estimates and actual outcomes. Budget information refers to original estimates as disclosed in the 2023 -24 Budget Papers and is not subject to audit. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.000M.

Notes to Statement of Comprehensive Income variances:

1. The variance is due to delays in capital works and increase in interest rates over the financial year not expected at the time of preparing the budget.
2. The variance is due to the handing back of the Plumbing Centre at Claremont College due to the completion and movement to the completed Water and Energy Trades Centre of Excellence which was not budgeted for. It is noted that Claremont College Plumbing Centre was controlled not owned by TasTAFE.
3. The variance is primarily driven by cost pressures in classroom supplies and materials and the expensing of several capital initiatives related to the Virtual Campus initiative not expected to create a future benefit.
4. The variance is driven by higher workers compensation premiums and related expenses.

1.2 Statement of Financial Position

	Notes	Budget	2024 Actual \$'000	2023 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Cash and deposits	1	39,377	60,338	52,941	20,961	7,397
Intangible Asset	2	13,484	669	931	(12,815)	(262)
Reserves	3	116,162	145,017	144,575	28,855	442

Budget estimates for the 2023-24 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2022-23. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2023-24. The following variance analysis therefore includes major movements between the 30 June 2023 and 30 June 2024 actual balances. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.000M.

Notes to the Statement of Financial Position Variances:

1. The increase in cash can be attributed to delays in major capital projects not expected at the time of preparing the budgets.
2. The reduction in Intangible Assets is driven by the expectation that the Virtual Campus project will not realise Intangible Assets, per the 2023 Financial Statements, with the project currently incomplete, there is a high-level of uncertainty regarding the future economic value to be gained.
3. Reserves have been impacted by the revaluation of the land and buildings and the handing back of the Plumbing Site at Claremont College.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

1.3 Statement of Cash Flows

	Notes	Budget	2024 Actual \$'000	2023 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Interest received	1	400	1,817	1,313	1,417	504
Payments for acquisition of non-financial assets	2	(27,000)	(10,124)	(20,520)	16,876	10,396

The following are brief explanations of material variances between budget estimates and actual outcomes. Budget information refers to original estimates as disclosed in the 2023-24 Budget Papers and is not subject to audit. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.000M.

Notes to the Statement of Cash Flows variances:

1. The variance is due to delays in capital works expenditure resulting in a larger cash balance held combined with an increase in interest rates over the financial year not expected at the time of preparing the budget.
2. The decrease in payments for acquisition of non-financial assets can be attributed to delays in the major capital projects.

Note 2. Underlying Net Result from Continuing Operations

Non-operational capital funding is the income from continuing operations relating to funding for capital projects. This is classified as revenue from continuing operations and included in the net result from continuing operations. However, the corresponding capital expenditure is not included in the net result from continuing operations as this goes to the statement of financial position. Accordingly, the net result from continuing operations will portray a position that is better than the true underlying financial result.

For this reason, the net result from continuing operations is adjusted to remove the effects of funding for capital projects.

	Notes	2024 \$'000	2023 \$'000
Net result from continuing operations		(740)	15,137
Less:			
Net impact of non-operational funding			
TasTAFE Facility Upgrades Fund	3.2	(9,500)	(7,250)
TasTAFE Priority Infrastructure Upgrades		(1,000)	-
Freer Farm Centre of Excellence		(1,500)	-
Devonport Spray Room		(700)	-
Water and Energy Trades Centre of Excellence	3.2	-	(5,000)
Underlying net result from continuing operations		(13,440)	2,887

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 3: Income

Income is recognised in accordance with the requirements of AASB 15 *Revenue from Contracts with Customers* or AASB 1058 *Income of Not-for-Profit Entities*, dependent on whether there is a contract with a customer as defined by AASB 15.

3.1 Grants/Deed of Purchasing Agreement

Grants revenue, where there is a sufficiently specific performance obligation attached, is recognised when TasTAFE satisfies the performance obligation and transfers the promised goods or services. Grants revenue without a sufficiently specific performance obligation are recognised when TasTAFE gains control of the asset (typically cash). The Deed of Purchasing Agreement with Skills Tasmania is the funding mechanism to support TasTAFE to achieve its functions under the *TasTAFE (Skills and Training Business) Act 2021*. Other grants received from Skills Tasmania are for fixed-term commitments administered through additional agreements under the direction of the Minister for Skills, Training and Workforce Growth.

	2024 \$'000	2023 \$'000
Grants from Government		
Grants with sufficiently specific performance obligations		
26Ten Program	50	50
Service Level Agreement - Department of Justice	518	518
Destination Australia Scholarships ¹	284	133
Energising Tasmania - Developing Industry Trainers Program II	120	-
Paraprofessionals in the Tasmanian Infrastructure Sector	100	-
Energising Tasmania - Vocational Trainer Preparation Program	60	-
Cyber Security Skills Infrastructure ²	(17)	1,191
Renewable Energy Pathways - Department of State Growth	-	38
Tasmanian Infrastructure Sector Grant	94	43
Learning Technology Resource Development - Agriculture	-	145
Energising Tasmania - TasTAFE Industry Trainers Project	-	146
Horticulture Supervisor Skills Development	-	110
Energising Tasmania - Vocational Advanced Manufacturing Awareness Program (VAMAP)	-	57
Tebrakunna Rangers Workforce Development Training Program	38	-
Total Grants with sufficiently specific performance obligations	1,247	2,431
Grants without sufficiently specific performance obligations		
Deed of Purchasing Agreement - Skills Tasmania	88,174	84,321
TasTAFE Transition Fund	1,750	3,800
Additional TasTAFE Teachers	11,300	7,500
Support for Students and Additional TasTAFE Teachers	2,600	2,043
Adult Learning Strategy - TasTAFE Initiatives	100	100
Skill Up - More options for IT and Digital Skills	500	500
Student Success Model	500	-
Regional TAFE Virtual Campus	-	8,000
Covid-19 Infrastructure Improvements - Ventilation	-	3,000
TasTAFE and Libraries Tasmania Partnership	-	2,000
Fee Free TAFE Campaign	-	90
Student Management System Business Case	-	458
Other	-	38
Total Grants without sufficiently specific performance obligations	104,924	111,850
Total	106,171	114,281

1. Destination Australia Scholarships Grant is provided by the Federal Government.

2. Cyber Security Skills Infrastructure Grant was provided by the Federal Government and repayment of funds were required due to an underspend in the project as per the conditions and contract of the Grant.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

3.2 Capital Grants

Grants to acquire/construct a recognisable non-financial asset to be controlled by TasTAFE with sufficiently specific performance obligations are recognised when TasTAFE satisfies its obligations under the transfer. Grants revenue without a sufficiently specific performance obligation are recognised when TasTAFE gains control of the asset (typically cash).

	2024 \$'000	2023 \$'000
Capital Grants from the Tasmanian Government		
Capital grants without sufficiently specific performance obligations		
TasTAFE Facility Upgrades Fund	9,500	7,250
TasTAFE Priority Infrastructure Upgrades	1,000	-
Freer Farm Centre of Excellence	1,500	-
Devonport Spray Room	700	-
Water and Energy Trades Centre of Excellence	-	5,000
Total	12,700	12,250

3.3 Sales of goods and services

Revenue from Sales of goods are recognised when TasTAFE satisfies a performance obligation by transferring the goods to the customer. Revenue from the provision of services is recognised when TasTAFE satisfies its performance obligation by transferring the promised services. TasTAFE typically satisfies its performance obligations when it provides vocational education and training. TasTAFE recognises revenue associated with performance obligations using the output method.

	2024 \$'000	2023 \$'000
Training related sales	4,613	4,426
Australian Government Contracts	7,746	7,238
State Government Contracts	1,046	1,060
Overseas student fees	3,606	3,365
Student fees and charges	9,257	10,818
Other sales of goods and services	84	92
Total	26,352	27,000

3.4 Other revenue

Revenue from other sources, is recognised as revenue when TasTAFE obtains control over the assets.

	2024 \$'000	2023 \$'000
Workers' compensation and other salary reimbursements	1,099	627
Rent received	633	524
Assets received for no consideration	56	436
Miscellaneous recoveries	27	26
Total	1,815	1,613

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR YEAR ENDED 30 JUNE 2024

Note 4: Net Gains/(Losses)

4.1 Net gain/(loss) on non-financial assets

Gains or losses from the sale of non-financial assets are recognised when control of the assets has passed to the buyer.

Key Judgement

All non-financial assets are assessed to determine whether any impairment exists, with impairment losses recognised in the Statement of Comprehensive Income. TasTAFE's assets are not used for the purpose of generating cash flows; therefore, their recoverable amount is expected to be materially the same as fair value, as determined under AASB 13 *Fair Value Measurement*.

	2024 \$'000	2023 \$'000
Net gain/(loss) on disposal of plant and equipment	(3,493)	(19)
Total	(3,493)	(19)

4.2 Net gain/(loss) on financial instruments and receivables/payables

Financial assets are impaired under the expected credit loss approach required under AASB 9 *Financial Instruments*. The expected credit loss is recognised for all debt instruments not held at fair value through profit or loss.

Key Judgement

An impairment loss using the expected credit loss method for all debtors uses a lifetime expected loss allowance. The expected loss rates are based upon historical observed loss rates that are adjusted to reflect forward looking macroeconomic factors. This process involves collecting historical sales data and comparing it to losses suffered on those sales.

	Notes	2024 \$'000	2023 \$'000
Impairment of receivables	6.1	528	(487)
Total net gain/(loss) on financial instruments		528	(487)

For ageing analysis of the financial assets past due but not impaired, refer to note 11.1.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 5: Expenses

5.1 Employee benefits

Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and other post-employment benefits.

Employee Expenses	2024 \$'000	2023 \$'000
Wages and salaries	72,773	64,863
Termination payments	653	408
Annual leave payments	8,578	8,131
Long service leave payments	2,019	2,344
Sick leave payments	2,404	2,603
Superannuation – defined benefit scheme	606	730
Superannuation – defined contribution scheme	11,123	9,687
Total	98,156	88,765

Superannuation expenses relating to defined benefits schemes are payments into the Consolidated Fund. The amount of the payment is based on an employer contribution rate determined by the Treasurer, on the advice of the State Actuary. The current employer contribution is 12.95 per cent (2023: 12.95 per cent) of salary.

Superannuation expenses relating to defined contribution schemes are paid directly to superannuation funds at a rate of 11.00 per cent (2023: 10.50 per cent) of salary. In addition, TasTAFE is also required to pay into the Consolidated Fund a “gap” payment equivalent to 3.45 per cent (2023: 3.45 per cent) of salary in respect of employees who are members of contribution schemes.

Remuneration of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Authority, directly or indirectly.

Remuneration and other terms of employment are specified in employment contracts. Remuneration includes salary, motor vehicle, parking and other non-monetary benefits. Other benefits include long service leave, superannuation obligations and termination payments.

TasTAFE Directors are entitled to be paid such remuneration and allowances as the Minister for Skills and Training determines. The Department of Premier and Cabinet advises TasTAFE of the Directors' entitlement.

Tasmanian Treasury Model Financial Statements requires the Key Management Personnel disclosure must include all actual costs of the other benefits provided to the individual. Within TasTAFE this is the cost of the car and parking provided to executives. The cost of the car is not apportioned to personal or business use; additionally, it includes all relevant fringe benefits tax for that individual. It is noted that Other Benefits include accrued (untaken) leave.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Remuneration of key management personnel, continued.

	Short-term benefits		Long-term benefits			
2024	Salary ¹	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Executives						
Dreher, Grant, Chief Executive Officer	345	38	41	21	-	445
Bowen, Lyndene, Director, Quality and Academic Services and Acting Chief Executive Officer from 21/12/2023 to 30/01/2024	207	26	23	(4)	-	251
Leeson, Helen, Director, Learning Design	188	26	21	15	-	250
Burden, Mathew, Director, People, Safety and Culture	181	31	20	12	-	244
Holland, Brendan, Director, Education Operations	188	20	21	12	-	241
McShane, William, Chief Financial Officer, starting date 1/09/2023	176	18	19	15	-	228
Grasso, Colleen, Director, Governance and Corporate Affairs	167	13	18	17	-	216
Dance, Matthew, Acting Director, Future Students and Industry, from 12/06/2023 to 09/07/2023, 07/08/2023 to 01/09/2023 and 22/01/2024 to 30/06/2024	100	10	11	-	-	121
Le Gassick, Fiona, Director, Future Students and Industry, departure date 4 January 2024. Acting Chief Operating Officer from 19/06/2023 to 31/08/2023	103	12	11	(11)	-	115
Adams, Scott, Chief Operating Officer, departure date 5/07/2023	2	3	6	(62)	148	97
Dodd, Jamie, Acting Director, Quality and Academic Services from 02/01/2024 to 30/01/2024 and 15/04/2024 to 10/05/2024	28	-	3	-	-	31
Witt, Timothy, Acting Director, People, Performance and Culture, from 28/08/2023 to 2/10/2023	19	-	2	-	-	21
Total Remuneration for Executives	1,704	198	196	14	148	2,260

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

	Short-term benefits		Long-term benefits			
2024	Salary ¹	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Non-Executive Directors						
Gardner, Timothy, Chair of TasTAFE Board	54	-	6	-	-	60
Rundle, Yvonne, Board Director	30	-	3	-	-	33
Maddock, John, Board Director	30	-	3	-	-	33
Reid, Anna, Board Director	30	-	3	-	-	33
Walsh, Naomi, Board Director	30	-	3	-	-	33
Welsh, Bianca, Board Director, commencement date 23 August 2023	26	-	3	-	-	29
Whiteley, Lee, Board Director, commencement date 23 August 2023	26	-	3	-	-	29
Total Remuneration for Non-Executive Directors	226	-	24	-	-	250
Total	1,930	198	220	14	148	2,510

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

	Short-term benefits		Long-term benefits			
2023	Salary ⁶	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Executives						
Dreher, Grant, Chief Executive Officer	321	39	34	(10)	-	384
Meredith-Sotiris, Kerry, Director Students and Education, departure date 31 July 2022	23	3	2	(101)	295	222
Adams, Scott, Chief Operating Officer	208	25	22	14	-	269
Bowen, Lyndene, Director, Quality and Academic Services	166	26	17	27	-	236
Burden, Mathew, Director, People, Performance and Culture, appointment date 31 October 2022	116	15	12	6	-	149
Grasso, Colleen, Manager, Corporate Affairs and Governance	122	2	13	7	-	144
Holland, Brendan, Director Education, Operations	175	17	18	16	-	226
Le Gassick, Fiona, Director, Future Students and Industry	167	30	18	5	-	220
Leeson, Helen, Director, Learning Design	167	22	18	12	-	219
Total Remuneration for Executives	1,465	179	154	(24)	295	2,069

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

	Short-term benefits		Long-term benefits			
2023	Salary ⁶	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Non-Executive Directors						
Gardner, Timothy, Chair of TasTAFE Board	54	-	6	-	-	60
Astheimer, Lee, Board Director, departure date 31 March 2023	24	-	2	-	-	26
Goodes, Kym, Board Director, departure date 12 December 2022	15	-	2	-	-	17
Maddock, John, Board Director	30	-	3	-	-	33
Rundle, Yvonne, Board Director	30	-	3	-	-	33
Reid, Anna, Board Director	30	-	3	-	-	33
Walsh, Naomi, Board Director	30	-	3	-	-	33
Total Remuneration for Non-Executive Directors	213	-	22	-	-	235
Total	1,678	179	176	27	295	2,304

- Salary relates to salary related payments made to the relevant Executive, this includes payment for leave.
- Other Benefits relates to the provision of motor vehicles and car parking to the relevant Executive. Note, the cost shown is the total cost for the provision of the car and carpark and is not apportioned for personal or business purposes. It includes the Fringe Benefit Tax Expense paid by the organisation.
- Superannuation refers to the Superannuation paid by the organisation under the relevant legislation.
- Other Benefits relates to recreation and long service leave accrued during the period, net of any leave taken.
- Termination benefits include all forms of benefit paid or accrued as a consequence of termination, including Annual leave and Long service leave paid out on termination.
- Director's Fees relates to all fees paid to the relevant Non-Executive Director as directed by the Minister for Skills and Training.

Related party transactions

There are no material related party transactions with Key Management Personnel (KMP) (including Directors, Executives and Cabinet Ministers) or their Close Family Members (CFM) or entities that are controlled or jointly controlled by KMP or their CFM, during either 2023-24 or 2022-23.

Acting Arrangements

When members of key management personnel are unable to fulfil their duties, consideration is given to appointing other members of senior staff to their position during their period of absence. Individuals are considered members of key management personnel when acting arrangements are for a consecutive period of more than one month.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

5.2 Depreciation and amortisation

All applicable non-financial assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential. Land, being an asset with an unlimited useful life, is not depreciated. Heritage assets are also not depreciated as it is considered that their value does not diminish.

The depreciable amount of improvements to or on leaseholds is allocated progressively over the estimated useful lives of the improvements or the unexpired period of the lease, whichever is the shorter. The unexpired period of a lease includes any option period where exercise of the option is reasonably certain.

Key estimate and judgement

Depreciation is provided for on a straight-line basis, using rates which are reviewed annually.

Right of Use Assets are depreciated over the term of the lease.

All intangible assets having a limited useful life are systematically amortised over their useful lives reflecting the pattern in which the asset's future economic benefits are expected to be consumed by TasTAFE.

Amortisation of Leasehold improvements is provided on a straight-line basis over the term of the lease.

a) Depreciation

	Major depreciation period	2024 \$'000	2023 \$'000
Buildings	50 years	10,578	9,742
Plant and equipment	3 - 20 years	707	534
Right-of-use assets	2 - 10 years	49	54
Leasehold improvements	10 years	187	187
Total Depreciation		11,521	10,518

b) Amortisation

	Major amortisation rate	2024 \$'000	2023 \$'000
Software – Student Management System	10.0%	262	262
Total Amortisation		262	262
Total Depreciation and Amortisation		11,784	10,780

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

5.3 Supplies and consumables

	2024 \$'000	2023 \$'000
Advertising and promotion	973	877
Audit fees - external financial audit #	97	63
Audit fees - internal and other	97	59
Communications	482	497
Consultants	686	1,105
Contractors	1,007	5,056
Contractors - GETI	1,413	1,272
Corporate Services: Shared Services Contribution *	3,337	3,218
Information technology	4,017	6,279
Maintenance	3,140	3,928
Materials and supplies ^	6,436	4,895
Energy - Electrical Energy and Gas	2,548	2,735
Building Insurance	823	863
Property services - other	2,955	3,028
Travel and transport	2,005	1,617
Other supplies and consumables	2,616	1,681
Total	32,631	37,173

External Audit fees for the 2023-24 External Audit of \$75,000 (2022-23: \$70,000)

* These expenses represent the costs of the provision of financial, human resource, information communication technology and services by the Department for Education, Children and Young People (DECYP) to TasTAFE. Other reimbursements to DECYP of discrete costs incurred on behalf of TasTAFE have been allocated against the relevant category under Supplies and consumables. The costs are managed through a formal Business Partnership Agreement.

^ Included in the 2023-24 (and 2022-23) costs are:

- Development of the virtual campus was not completed, and costs incurred were expensed. With this project currently incomplete, there is a high-level of uncertainty regarding the future economic value to be gained.

5.4 Grants, concessions and subsidies

Grants, concessions and subsidies expenditure is recognised to the extent that:

- the services required to be performed by the grantee have been performed; or
- the grant/concessional eligibility criteria have been satisfied.

A liability is recorded when TasTAFE has a binding agreement to make the grants, but services have not been performed or criteria satisfied. Where grant monies are paid in advance of performance or eligibility, a prepayment is recognised.

	2024 \$'000	2023 \$'000
Grants – Childcare subsidies	509	603
Grants – Destinations Australia Scholarships	263	128
Concessions – Student fees and charges	1,429	1,777
Subsidies	17	3
Total	2,217	2,510

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

5.5 Finance costs

All finance costs are expensed as incurred using the effective interest method.

	2024 \$'000	2023 \$'000
Interest on lease liabilities	11	11
Total	11	11

5.6 Other expenses

Other expenses are recognised when the associated service or supply has been provided.

	2024 \$'000	2023 \$'000
Salary on-costs – workers compensation premiums	2,052	1,537
Total	2,052	1,537

Note 6: Assets

6.1 Receivables

Receivables are initially recognised at fair value plus any directly attributable transaction costs. Receivables that do not contain a significant financing component are measured at the transaction price.

Receivables are held with the objective to collect the contractual cash flows and are subsequently measured at amortised cost using the effective interest method. Any subsequent changes are recognised in the net result for the year when impaired, derecognised or through the amortisation process. An allowance for expected credit losses is recognised for all debt financial assets not held at fair value through profit and loss. The expected credit loss is based on the difference between the contractual cash flows and the cash flows that TasTAFE expects to receive, discounted at the original effective interest rate.

For receivables, a simplified approach in calculating expected credit losses is applied, with a loss allowance based on lifetime expected credit losses recognised at each reporting date.

TasTAFE has established a provision matrix based on its historical credit loss experience for receivables, adjusted for forward-looking factors specific to the receivable.

	2024 \$'000	2023 \$'000
Receivables	4,429	3,870
Less: Expected credit loss	(489)	(943)
Diplomas, incorporating VET Fee-Help and VET Student Loans	85	104
Tax Assets – Net GST reimbursement	211	511
Total	4,236	3,542
Settled within 12 months	4,236	3,542

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2024

Reconciliation of movement in expected credit loss for receivables

	2024 \$'000	2023 \$'000
Carrying amount as at 1 July	943	580
Amounts written off during the year	-	(115)
Write-off reversal	110	-
Increase/(decrease) in provision for amounts recognised as revenue received in advance	(36)	(9)
Increase/(decrease) in provision recognised in profit or loss (note 4.2)	(528)	487
Carrying amount as at 30 June	489	943

For ageing analysis of the financial assets past due but not impaired, refer to note 11.1.

6.2 Contract assets

A Contract Asset is TasTAFE's right to consideration in exchange for goods or services that TasTAFE has transferred to the customer, but not billed at the reporting date as all conditions have not been fulfilled or confirmed at the end of the financial year. Contract assets become receivable when the rights to receive payment become unconditional on satisfactory completion of performance obligations.

	2024 \$'000	2023 \$'000
Contract assets		
Revenue earned but not billed - Job Trainer/Fee Free TAFE	48	380
Revenue earned but not billed - Australian Government Contracts	448	649
Revenue earned but not billed - other	365	33
Total	860	1,062
Settled within 12 months	860	1,062

2024	Australian Government Funding \$'000	Other \$'000	Total \$'000
Contract assets			
Opening balance as at 1 July 2023	1,029	33	1,062
Add: Additional costs incurred that are recoverable from customer	495	365	860
Less: Transfer to receivables	(1,029)	(33)	(1,062)
Balance as at 30 June 2023	495	365	860

2023	Australian Government Funding \$'000	Other \$'000	Total \$'000
Contract assets			
Opening balance as at 1 July 2022	2,162	104	2,266
Add: Additional costs incurred that are recoverable from customer	1,029	33	1,062
Less: Transfer to receivables	(2,162)	(104)	(2,266)
Balance as at 30 June 2023	1,029	33	1,062

6.3 Other current assets

Other current assets

Prepayments

Total

Settled within 12 months

2024 \$'000	2023 \$'000
595	1,288
595	1,288
595	1,288

6.4 Property, plant and equipment

Key estimate and judgement

Valuation basis

Land, which has an indefinite useful life, is recorded at fair value. Heritage assets are not depreciated and are recorded at fair value. Buildings are recorded at fair value less accumulated depreciation, whilst all other non-current physical assets are recorded at historic cost less accumulated depreciation and accumulated impairment losses. All assets within a class of assets are measured on the same basis.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

Fair value is based on the highest and best use of the asset. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the current purpose for which the asset is being used or building occupied.

The recognised fair value of non-financial assets is classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that future economic benefits embodied within the part will flow to TasTAFE and its costs can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Asset recognition threshold

The asset capitalisation thresholds adopted by TasTAFE are:

Buildings	\$150,000
Heritage	\$10,000
Plant and Equipment	\$10,000

Assets valued at less than the threshold amounts are charged to the Statement of Comprehensive Income in the year of purchase (other than where they form part of a group of similar items which are material in total).

Revaluations

Land and Buildings are revalued with sufficient regularity to ensure they reflect fair value at balance date. Historically, this has led to a revaluation occurring every five years. See note 6.4 (a) for further detail. Assets are grouped on the basis of having a similar nature or function in the operations of TasTAFE.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

a) Carrying amount

Land

At fair value

Total

Buildings

At fair value

Less: Accumulated depreciation

Total

Total land and buildings

Leasehold improvements

At cost

Less: Accumulated depreciation

Total

Plant, equipment and vehicles

At cost

Less: Accumulated depreciation

Total

Heritage

At fair value

Total

Work in Progress

Buildings at cost

Total Work in Progress

Total property, plant and equipment

	2024 \$'000	2023 \$'000
Land		
At fair value	32,090	40,458
Total	32,090	40,458
Buildings		
At fair value	518,113	538,045
Less: Accumulated depreciation	(281,408)	(328,443)
Total	236,705	209,602
Total land and buildings	268,795	250,060
Leasehold improvements		
At cost	1,870	1,870
Less: Accumulated depreciation	(765)	(578)
Total	1,105	1,292
Plant, equipment and vehicles		
At cost	15,421	10,816
Less: Accumulated depreciation	(9,075)	(8,370)
Total	6,345	2,446
Heritage		
At fair value	41	40
Total	41	40
Work in Progress		
Buildings at cost	797	27,609
Total Work in Progress	797	27,609
Total property, plant and equipment	277,083	281,447

An independent valuation of land and building were completed by the Office of the Valuer General as at 30 June 2024 and received by TasTAFE on 24 April 2024 and adopted by the Board.

The valuations were based on current replacement cost or market basis. The majority of TasTAFE building assets are valued using depreciated current replacement cost. Specialised building assets such as TasTAFE buildings are valued using a depreciated current replacement cost method because there are no comparable sale transactions.

Revaluations are shown on a gross basis where a current replacement cost basis of valuations has been used. Asset revaluations based on a market basis have been disclosed on a net basis.

TasTAFE undertook a valuation of Heritage assets as at 30 June 2022. The valuations were completed by Warwick Oakman Valuers. Heritage assets are indexed annually at Hobart CPI.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

b) Reconciliation of movements (including fair value levels)

2024	Land Level 2 (vacant land in active markets \$'000	Land Level 3 (land with no active markets and/or significant restrictions) \$'000	Buildings Level 2 (general use/ residential buildings) \$'000	Buildings Level 3 (specific purpose/ use buildings) \$'000	Leasehold Improve- ments \$'000	Plant and equip- ment \$'000	Heritage Level 2 (items in an active market) \$'000	Work in progress (at cost) \$'000	Total \$'000
Carrying value as at 1 July	6,343	34,115	4,273	205,329	1,292	2,446	40	27,608	281,446
Additions	-	-	-	4,757	-	4,606	-	797	10,160
Disposals	-	(536)	-	(2,956)	-	(1)	-	-	(3,494)
WIP and other transfers	(3,546)	3,546	(718)	28,325	-	-	-	(27,608)	-
Gains/(losses) recognised in other comprehensive income	-	-	-	-	-	-	-	-	-
Revaluation increments/ (decrements)	593	(8,425)	1,076	7,197	-	-	1	-	442
Depreciation/ amortisation expense	-	-	(76)	(10,502)	(187)	(706)	-	-	(11,471)
Carrying value as at 30 June	3,390	28,700	4,555	232,150	1,105	6,345	41	797	277,083

2023	Land Level 2 (vacant land in active markets \$'000	Land Level 3 (land with no active markets and/or significant restrictions) \$'000	Buildings Level 2 (general use/ residential buildings) \$'000	Buildings Level 3 (specific purpose/ use buildings) \$'000	Leasehold Improve- ments \$'000	Plant and equip- ment \$'000	Heritage Level 2 (items in an active market) \$'000	Work in progress (at cost) \$'000	Total \$'000
Carrying value as at 1 July	4,997	26,879	3,950	195,567	1,480	2,272	37	8,299	243,481
Additions	-	-	-	-	-	750	-	19,309	20,059
Disposals	-	-	-	-	-	(43)	-	-	(43)
Gains/(losses) recognised in other comprehensive income	-	-	-	-	-	-	-	-	-
Revaluation increments/ (decrements)	1,346	7,236	404	19,424	-	-	3	-	28,413
Depreciation/ amortisation expense	-	-	(81)	(9,662)	(188)	(533)	-	-	(10,464)
Carrying value as at 30 June	6,343	34,115	4,273	205,329	1,292	2,446	40	27,608	281,446

TasTAFE land, buildings and structures are Vocational Educational and Training (VET) related and as such are mostly classified as specialist assets with no active markets against which to be valued. As a result, the majority of assets are valued as Level 3 inputs.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

c) Level 3 significant valuation inputs and relationship to fair value

Description	Fair value at 30 June 2024 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for level 3 inputs	Sensitivity of fair value to changes in level 3 inputs
Land – with no active markets and/or significant restrictions	28,700	A – Economic conditions, B – Availability of and demand for similar assets for sale		Land values for specialised assets have decreased due to accelerated indexations applied in previous years following the last valuation in 2019, as a result, land values have been devalued based on the valuation report as of 30 June 2024 by the Office of the Valuer General
Buildings – specific purpose/use buildings	232,150	A – Construction costs B – Design life C – Age and condition of asset D – Remaining useful life	Note 1	Building values have increased following the last valuation in 2019, as a result, building values have been revalued based the valuation report as of 30 June 2024 by the Office of the Valuer General

Note 1: When valuing these assets, their existing use, and unlikely alternative uses, are taken into account by valuers. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

6.5 Right-of-use assets

AASB 16 requires TasTAFE to recognise a right-of-use asset, where it has control of the underlying asset over the lease term.

TasTAFE has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases and leases for which the underlying asset is of low-value. An asset is considered low value when it is expected to cost less than \$10,000.

Right-of-use assets are depreciated over the shorter of the asset's useful life and the term of the lease.

2024		Leasehold Buildings \$'000	Plant and Equipment \$'000	Total \$'000
Carrying value as at 1 July		241	18	259
Adjustment		-	-	-
Additions		9	-	9
Depreciation		(40)	(9)	(49)
Carrying value as at 30 June		210	9	219

2023		Leasehold Buildings \$'000	Plant and Equipment \$'000	Total \$'000
Carrying value as at 1 July		262	20	282
Adjustment		18	-	18
Additions		-	13	13
Depreciation		(39)	(15)	(54)
Carrying value as at 30 June		241	18	259

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

6.6 Intangible assets

An intangible asset is recognised where it is probable that an expected future benefit attributable to the asset will flow to TasTAFE and the cost of the asset can be reliably measured.

Intangible assets held by TasTAFE are valued at cost less any subsequent accumulated amortisation and any subsequent accumulated impairment losses where an active market exists. Where no active market exists, intangibles are valued at cost less any accumulated amortisation and any accumulated impairment losses.

	2024 \$'000	2023 \$'000
Intangibles with a finite useful life		
At cost – Student Information Management System ('SMS') [#]	5,539	5,539
Less: Accumulated amortisation	(4,870)	(4,608)
Total	669	931

[#] The ongoing use of the current SMS for TasTAFE is not sustainable and poses a significant risk to the business as the product in its current form is at end-of-life. As a critical business asset, the current SMS needs to be replaced as a high priority.

Reconciliation of movements (no change in fair value levels)

	2024 Level 2 \$'000	2024 Total \$'000	2023 Level 2 \$'000	2023 Total \$'000
Carrying value as at 1 July	931	931	2,184	2,184
Expensed – Timetabling Project *	-	-	(381)	(381)
Expensed – Virtual Campus Project [^]	-	-	(610)	(610)
Depreciation/amortisation expense	(262)	(262)	(262)	(262)
Carrying value as at 30 June	669	669	931	931

* Timetabling project was not completed and costs incurred were expensed.

[^] Following a review of the status of this project, preliminary costs associated with the development of the virtual campus were expensed as it was considered that there was a high degree of uncertainty around their future economic benefit.

Note 7: Liabilities

7.1 Payables

Payables, including goods received and services incurred but not yet invoiced, are recognised at amortised cost which due to the short settlement period, equates to face value, when TasTAFE becomes obliged to make future payments as a result of a purchase of assets or services.

	2024 \$'000	2023 \$'000
Creditors and accrued expenses	2,516	2,138
Business Partnership Agreement: Department for Education, Children and Young People (formerly the Department of Education)	358	307
Total	2,874	2,445
Settled within 12 months	2,874	2,445

Settlement is usually made within 30 days, or within the suppliers' terms of trade.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

7.2 Contract liabilities

A contract liability relates to TasTAFE's obligation to transfer goods or services to a customer for which TasTAFE has received consideration in advance.

	2024 \$'000	2023 \$'000
Revenue received in advance		
Destination Australia Scholarship Funding	492	231
26Ten Program	100	50
Tasmanian Infrastructure Sector Grant	-	94
Student Success Model - Fee Free TAFE	-	500
Course fees and charges		
Course fees and charges received in advance	3,148	3,022
Concessions on Course fees and charges received in advance	(525)	(493)
Other	337	163
Total	3,551	3,567

	2024 \$'000	2023 \$'000
Revenue from performance obligations met during the current period	3,256	4,142
Transaction price allocated to unsatisfied performance obligations	311	94
Total	3,567	4,236

The transaction price allocated to unsatisfied performance obligations as at 30 June 2024 is as follows:

	2024 \$'000	2023 \$'000
Federal Government Grants	261	-
State Government Grants	50	94
Total	311	94

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

7.3 Employee benefits

Key estimates and judgements

Liabilities for wages and salaries and annual leave are recognised when the employee becomes entitled to receive a benefit. Those liabilities expected to be realised within 12 months are measured as the amount expected to be paid. Other employee benefits are measured at the present value of the benefit as at 30 June where the impact of discounting is material, and at the amount expected to be paid if discounting is not material. Employee benefits are discounted back to present value using appropriate Reserve Bank of Australia national securities rates (indicative mid rates of selected Australian Government securities).

A liability for long service leave is recognised and is measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. A liability for long service leave is classified as current when TasTAFE expects to settle the liability in its normal operating cycle.

	2024 \$'000	2023 \$'000
Accrued salaries	2,767	2,488
Annual leave	5,531	4,411
Long service leave	14,417	13,811
Termination Payment Provision	160	91
State service accumulated leave scheme	-	39
Total employee benefits	22,875	20,840
Expected to be settle wholly within 12 months	10,549	9,088
Expected to be settle wholly after 12 months	12,327	11,752
Total	22,875	20,840

7.4 Superannuation

Key estimate and judgement

TasTAFE does not recognise a liability for the accruing superannuation benefits of employees who are members of the defined benefits plan. This liability is held centrally and recognised within the Finance-General Division of the Department of Treasury and Finance.

7.5 Lease liabilities

Lease liabilities are measured at the present value of the lease payments that are not paid at that date. The discount rate used to calculate the present value of the lease liability is the Tasmanian Public Finance Corporation (TASCORP) indicative lending rate including the relevant administration margin is used.

TasTAFE has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases and leases for which the underlying assets is of low-value. An asset is considered low value when it is expected to cost less than \$10,000.

TasTAFE has entered the following leasing arrangements:

Class of right-of-use asset	Details of leasing arrangements
Plant and equipment	Regular quarterly fixed payments for a number of multifunctional devices and a multi card reader.
Leasehold buildings	A 10-year lease for Providore Place, Devonport. Rent is increased annually at the greater of the movement in the CPI or 2.0 per cent

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR YEAR ENDED 30 JUNE 2024

7.5 Lease liabilities, continued.

	2024 \$'000	2023 \$'000
Lease liabilities		
Plant and equipment	9	18
Leasehold buildings	231	260
Total	240	278
Expected to be settle wholly within 12 months	42	45
Expected to be settle wholly after 12 months	198	233
Total	240	278

	2024 \$'000	2023 \$'000
Maturity analysis of lease liabilities		
One year or less	52	56
From two to three years	106	101
From four to five years	105	103
More than five years	13	63
Total	275	323
Less Finance Charges	(35)	(45)
Total Lease Liability	240	278

The lease liability in the maturity analysis is presented using undiscounted contractual amounts before deducting finance charges.
 The following amounts are recognised in the Statement of Comprehensive Income:

	2024 \$'000	2023 \$'000
Depreciation on Right of Use Assets included in note 5.2	49	54
Lease expenses included in the Other Supplies and Consumables of note 5.3:		
Lease of short-term and/or low-value assets	101	143
Interest on lease liability included in note 5.5	11	11
Total expenses from leasing activities	162	208

7.6 Other liabilities

	2024 \$'000	2023 \$'000
Other liabilities		
Provision for workers compensation	598	182
Bequests	26	26
Total	624	209
Expected to be settle wholly within 12 months	232	70
Expected to be settle wholly after 12 months	392	139
Total other liabilities	624	209

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 8: Commitments and Contingencies

8.1 Schedule of commitments

Commitments represent those contractual arrangements entered by TasTAFE that are not reflected in the Statement of Financial Position.

Leases are recognised as right-of-use assets and lease liabilities in the Statement of Financial Position, excluding short term leases and leases for which the underlying asset is of low value, which are recognised as an expense in the Statement of Comprehensive Income.

By type:

	2024 \$'000	2023 \$'000
Capital commitments		
Property, plant and equipment	2,625	5,094
Total capital commitments	2,625	5,094
Commitments held with Finance-General		
Motor vehicle fleet (base usage charge)	1,093	609
Total Commitments held with Finance-General	1,093	609
Other commitments		
Short-term and/or low-value leases	141	245
Total other commitments	141	245
Total	3,860	5,948

By maturity:

	2024 \$'000	2023 \$'000
Capital commitments		
One year or less	2,625	5,094
Total capital commitments	2,625	5,094
Commitments held with Finance-General		
One year or less	530	360
From one to five years	563	249
Total Commitments held with Finance-General	1,093	609
Other commitments		
One year or less	109	114
From one to five years	32	131
Total other commitments	141	245
Total	3,860	5,948

Commitments are GST inclusive where relevant.

As at 30 June 2024 TasTAFE has capital commitments for Freer Farm Stage 2, taypani Learning Hubs and COVID-19 Infrastructure Improvements – Ventilation.

TasTAFE also has a number of other operating arrangements for motor vehicles and multifunctional devices.

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

8.2 Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Statement of Financial Position due to uncertainty regarding any possible amount or timing of any possible underlying claim or obligation.

As at 30 June 2024, TasTAFE does not have any items that give rise to contingent assets or liabilities.

Note 9: Asset Revaluation Reserve

The Asset revaluation reserve is used to record increments and decrements on the revaluation of non-financial assets.

2024	Land \$'000	Buildings \$'000	Heritage \$'000	Total \$'000
Asset revaluation reserve				
Balance at the beginning of financial year	28,434	116,121	20	144,575
Revaluation increments (decrements)	(7,832)	8,273	1	442
Balance at end of financial year	20,602	124,393	21	145,017

2023	Land \$'000	Buildings \$'000	Heritage \$'000	Total \$'000
Asset revaluation reserve				
Balance at the beginning of financial year	28,434	116,121	20	144,575
Revaluation increments (decrements)	-	-	-	-
Balance at end of financial year	28,434	116,121	20	144,575

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 10: Cash Flow Reconciliation

10.1 Cash

Cash means deposits held at call with a bank, for TasTAFE. Deposits are recognised at amortised cost, being their face value. For the purpose of the Statement of Cash Flows and the Statement of Financial Position, cash included cash held in bank accounts. Cash at the end of the year as shown in the Statement of Cash Flows and the Statement of Financial Position:

	2024 \$'000	2023 \$'000
Cash held		
TasTAFE Westpac operating account		
Cash	16,812	8,793
Cash held for Agricultural Training Centre of Excellence (Freer Farm)	907	783
Cash held for Critical IT/Infrastructure Investment	39	717
Cash held for TasTAFE Facility Upgrades - Excluding taypani Learning Hubs and TasTAFE Transition	16,313	12,350
Cash held for Drysdale Centre of Excellence	-	370
Cash held for Water and Energy Trades Centre of Excellence	-	3,747
Cash held of taypani Learning Hubs	7,741	5,161
Cash held for TasTAFE Virtual Campus	8,392	9,055
Cash held of TasTAFE and Libraies Tasmania Partnership	3,941	4,000
Cash held for Cyber Security Skills Project	-	1,171
Cash held for TasTAFE Transition	3,457	2,857
Cash held for COVID-19 Infrastructure Improvements - Ventilation	1,490	2,890
Cash held for Devonport Spray Booth Project	144	-
Cash held of other miscellaneous operational projects	1,102	1,047
Total cash	60,338	52,941

10.2 Reconciliation of Net Result from Continuing Operations to Net Cash from Operating Activities

	2024 \$'000	2023 \$'000
Net result from continuing operations	(740)	15,137
Capital grants classified as cash inflows from investing activities	(12,700)	(12,250)
(Gain)/loss on disposal or reclassification of physical assets	3,493	19
Interest received (recognised in investment activities)	(1,817)	(1,313)
Depreciation and amortisation	11,784	10,780
Non-financial assets received without cash consideration	(120)	(143)
Intangibles (work in progress) expensed	-	991
Decrease/(increase) in receivables	(694)	(304)
Decrease/(increase) in contract assets	202	1,204
Decrease/(increase) in other assets	693	(583)
Increase/(decrease) in employee benefits	2,036	785
Increase/(decrease) in payables	741	57
Payables capitalised as WIP	(311)	605
Increase/(decrease) in contract liabilities	(15)	(669)
Increase/(decrease) in other liabilities	416	3
Net cash from (used by) operating activities	2,967	14,319

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 11: Financial Instruments

11.1 Risk exposures

Risk management policies

TasTAFE has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

The Board has overall responsibility for the oversight of TasTAFE's risk management framework. Management has the responsibility for designing and implementing an appropriate risk management framework. Risk management policies are established to identify and analyse risks faced by TasTAFE, to implement appropriate mitigation strategies and to monitor and report on risks.

a) Credit risk exposure

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents TasTAFE's maximum exposure to credit risk.

Student enrolment fees are due and payable at the commencement of their training or anniversary date, instalment payment plans may be negotiated for financially disadvantaged individuals.

TasTAFE has a debt management cycle which sees the analysis and investigation of all debts outstanding undertaken on a monthly basis. TasTAFE reviews all debts exceeding 3 months and writes off those considered uncollectible. TasTAFE's credit risk is minimised to the extent that it has transactions with a large number of customers.

i) Expected credit loss analysis of receivables

The simplified approach to measuring expected credit losses is applied, which uses a lifetime expected loss allowance for all receivables.

The expected loss rates are based on historical observed loss rates adjusted for forward looking factors that will have an impact on the ability to settle the receivables. The loss allowances for trade debtors as at 30 June are as follows.

Expected credit loss analysis of receivables as at 30 June 2024

2024	Due 0-30 days \$'000	Past due 31-60 days \$'000	Past due 61-90 days \$'000	Past due 91-180 days \$'000	Past due 181 + days \$'000	Total \$'000
Student Fees and Charges Debtors						
Expected credit loss rate	5.00%	8.22%	14.85%	19.74%	24.26%	-
Total gross carrying amount	1,136	116	68	109	1,585	3,013
Expected credit loss	(57)	(10)	(10)	(21)	(384)	(482)
Other Debtors						
Expected credit loss rate	0.1%	2.59%	-	-	11.33%	-
Total gross carrying amount	1,365	4	-	-	47	1,416
Expected credit loss	(1)	-	-	-	(5)	(6)
Total expected credit loss	(58)	(10)	(10)	(21)	(390)	(489)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Expected credit loss analysis of receivables as at 30 June 2023

2023	Due 0-30 days \$'000	Past due 31-60 days \$'000	Past due 61-90 days \$'000	Past due 91-180 days \$'000	Past due 181 + days \$'000	Total \$'000
Student Fees and Charges Debtors						
Expected credit loss rate	7.64%	13.10%	26.88%	37.06%	52.84%	-
Total gross carrying amount	1,167	156	82	215	1,537	3,157
Expected credit loss	(89)	(20)	(22)	(80)	(812)	(1,023)
Other Debtors						
Expected credit loss rate	0.08%	3.97%	4.88%	27.45%	36.29%	-
Total gross carrying amount	599	1	20	19	74	713
Expected credit loss	(1)	-	(1)	(5)	(27)	(34)
Total expected credit loss	(90)	(20)	(23)	(85)	(839)	(1,058)

b) Liquidity risk

Liquidity risk is the risk that TasTAFE will not be able to meet its financial obligations as they fall due. TasTAFE manages this risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to TasTAFE's operational, investing and financing activities;
- only investing short term surplus cash with reputable organisations; and
- daily reconciliations of its operating bank account and analysis of upcoming accounts payable transactions.

TasTAFE operates within Australia and has no debt.

i) Maturity analysis for financial liabilities

The following tables detail the undiscounted cash flows payable by TasTAFE by remaining contractual maturity for its financial liabilities. It should be noted that as these are undiscounted, totals may not reconcile to the carrying amounts presented in the Statement of Financial Position:

2024	1 year \$'000	2 years \$'000	3 years \$'000	4 years \$'000	5 years \$'000	5+ years \$'000	Carrying Amount
Financial liabilities							
Payables	2,874	-	-	-	-	-	2,874
Total	2,874	-	-	-	-	-	2,874

2023	1 year \$'000	2 years \$'000	3 years \$'000	4 years \$'000	5 years \$'000	5+ years \$'000	Carrying Amount
Financial liabilities							
Payables	2,445	-	-	-	-	-	2,445
Total	2,445	-	-	-	-	-	2,445

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The primary market risk, that TasTAFE is exposed to, is interest rate risk. Exposure to interest rate risk is limited to assets and liabilities bearing variable interest rates.

Variable rate instruments	2024 \$'000	2023 \$'000
Financial asset - Cash	60,338	52,941
Total	60,338	52,941

TasTAFE currently has its financial assets in variable interest rates and retains the interest earned on financial assets, and as such the interest rate sensitivity is as follows:

	Statement of Comprehensive Income		Equity	
	100 basis points increase \$'000	100 basis points decrease \$'000	100 basis points increase \$'000	100 basis points decrease \$'000
30 June 2024				
Financial assets	603	(603)	603	(603)
Net sensitivity	603	(603)	603	(603)
30 June 2023				
Financial assets	529	(529)	529	(529)
Net sensitivity	529	(529)	529	(529)

11.2 Categories of financial assets and liabilities

	2024 \$'000	2023 \$'000
Financial assets		
Amortised cost – Cash	60,338	52,941
Amortised cost – Receivables	4,236	3,542
Total	64,573	56,483
Financial liabilities		
Amortised cost - Payables	2,874	2,445
Total	2,874	2,445

Financial Assets

The net fair value of cash assets is based on their carrying amount. The net fair value of receivables is based on the net carrying amount of the asset.

Financial Liabilities

The net fair value of payables is based on the carrying amount of the liability.

11.3 Reclassification of financial assets

TasTAFE has made no reclassifications of any financial assets held for the financial year.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

Note 12: Economic Dependencies

TasTAFE is reliant on the continued support of the Tasmanian State Government via income through the Deed of Purchasing Agreement and maintaining market share in a highly competitive commercial training industry.

Note 13: Events Occurring After Balance Date

On signing of the financial statements on 8 August 2024 there have been no events subsequent to balance date which would have a material effect on the TasTAFE Financial Statements as at 30 June 2024.

Note 14: Other Material Accounting Policy Information and Judgements

14.1 Objectives and funding

TasTAFE is the public provider of Vocational Education and Training (VET) for Tasmania.

TasTAFE operates under the auspices of its own legislative functions and powers and is governed by an independent Statutory Board who report to the Minister for Skills and Training.

TasTAFE is a substantial provider of VET services purchased by the Government through the Department of State Growth. The purchasing arrangement, governed by a Deed of Purchasing Agreement, assists TasTAFE in offering a broad range of products and services to individuals, industry sectors and enterprises.

TasTAFE services businesses located across Tasmania and provides economic and social benefits through the provision of accredited and non-accredited, vocationally based qualifications and skills sets. Clients include people already engaged in the workforce, those preparing to enter the workforce and employers.

TasTAFE operates within the broader Tasmanian educational system, as a commercially autonomous organisation, that has a specific role to:

- provide VET, to a high standard, that is responsive to the needs of employers, students of TasTAFE and the community;
- provide foundation skills training to persons that, when successfully completed or completed in conjunction with other training, may lead to those persons obtaining a qualification that enables the person to participate in the workforce or in further education and training;
- provide VET in Tasmania, in accordance with the statement of expectations, for members of communities including but not limited to –

- (i) rural and isolated communities; and
- (ii) other communities where other providers of VET cannot, or are not, meeting demand effectively;
- collaborate with industry, employers and other educational providers on the provision of, and the development of models or pathways for, VET;
- advise the Minister on significant developments relating to the provision of VET by TasTAFE; and
- such other functions as are imposed on TasTAFE by the *TasTAFE (Skills and Training Business) Act 2021* or any other Act.

14.2 Basis of accounting

The financial statements are a general-purpose financial report and have been prepared in accordance with:

- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board; and
- The Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016*.

The financial statements were authorised for issue by the Board of Directors on 8 August 2024.

Compliance with the Australian Accounting Standards (AAS) may not result in compliance with International Financial Reporting Standards (IFRS) as the AAS include requirements and options available to not-for-profit organisations that are inconsistent with IFRS. TasTAFE is considered to be not-for-profit and has adopted some accounting policies under the AAS that do not comply with IFRS.

The financial statements have been prepared on an accrual basis and, except where stated, are in accordance with the historical cost convention. The accounting policies are generally consistent with the previous year.

The financial statements have been prepared on the basis that TasTAFE is a going concern. The continued existence of TasTAFE in its present form, undertaking its current activities, is dependent on Government policy and on continuing appropriations by Parliament for TasTAFE's administration and operational activities.

TasTAFE has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

14.3 Functional and presentation currency

The financial statements are presented in Australian dollars, which is TasTAFE's functional currency.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

14.4 Changes in accounting policies

- Impact of new and revised Accounting Standards

Accounting Standard Pronouncement	Description	Effective Date	Implications for TasTAFE
AASB 2020-1 Amendments to AAS – Classification of Liabilities as Current or Non- Current	Relates to the classification of liabilities as current or non- current. This amendment relates to clarify conditions that exist at the end of a reporting period which are used to determine if a right to defer settlement of a liability exists.	1-Jan-24	Not specifically relevant to the current financial statements of TasTAFE but could be considered if a circumstance arises.
AASB 2022-5 Amendments to AAS – Lease Liability in a Sale and Lease Back	Relates to the specification for how a seller-lessee measures the lease liability arising in a sale and leaseback transaction in a way that is does not recognise any amount of the gain or loss that relates to the right of the use retained.	1-Jan-24	Not relevant to TasTAFE currently (but could be applicable if a sale and leaseback transaction were considered in the future).
AASB 2022-10 Amendments to AAS – Fair Value Measurement of Non- financial Assets for Not-for- Profit Public Sector Entities	This amends AASB 13 to include authoritative implementation guidance and providing illustrative examples for fair value measurement of non-financials assets for not-for-profit public sector entities not held primarily to generate net cash inflows.	1-Jan-24	No changes to TasTAFE accounting noting this provides additional accounting guidance (and is therefore relevant).
AASB 2023-1 Amendments to AAS – Amendments to AASB 107 and AASB 7 – Disclosures of Supplier Finance Arrangements	This relates to clarifying the characteristics of supplier finance arrangements and introduces new disclosure requirements to assist users understanding of supplier finance arrangements.	1-Jan-24	Not applicable to TasTAFE
AASB 2023-3 Amendments to AAS – Disclosure of Non-current Liabilities with Covenants: Tier 2	This relates to the introduction of changes to simplified disclosure requirements for classifying and disclosing borrowings with covenants.	1-Jan-24	Not relevant to TasTAFE currently.

- Impact of new and revised Accounting Standards yet to be applied

TasTAFE has reviewed the pending Standards and Interpretations issued by the Australian Accounting Standards Board and conclude as per the below table. Notwithstanding any accounting standards changes, the bigger impending change in terms of reporting for the future will relate to the Federal Government sustainability reporting.

Accounting Standard Pronouncement	Description	Effective Date	Implications for TasTAFE
AASB 2014-10 Amendments to AAS – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	This change provides clarity that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business defined as a business combination.	1-Jan-25	Not applicable to TasTAFE
AASB 2022-9 Amendments to AAS – Insurance Contracts in the Public Sector	Relates to modifications to AASB 17 around classification, disclosures, or insurance contract liabilities	1-Jan-26	Not applicable to TasTAFE

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2024

14.5 Foreign currency

Transactions denominated in a foreign currency are converted at the exchange rate at the date of the transaction. Foreign currency receivables and payables are translated at the exchange rates current as at balance date.

14.6 Comparative figures

The comparative figures have been adjusted to reflect any changes in accounting policy or the adoption of new standards. Where amounts have been reclassified within the financial statements, the comparative statements have been restated.

14.7 Rounding

All amounts in the financial statements have been rounded to the nearest thousand dollars unless otherwise stated. Where the result of expressing amounts to the nearest thousand dollars would result in an amount of zero, the financial statement will contain a note expressing the amount to the nearest whole dollar. Due to rounding some figures may not exactly add to their total.

14.8 Taxation

TasTAFE is exempt from all forms of taxation except Fringe Benefits Tax and the Goods and Services Tax.

14.9 Goods and Services Tax

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax, except where the GST incurred is not recoverable from the Australian Taxation Office.

Receivables and payables are stated inclusive of GST. The net amount recoverable, or payable, to the Australian Taxation Office is recognised as an asset or liability within the Statement of Financial Position.

In the Statement of Cash Flows, the GST component of cash flows arising from operating, investing or financing activities which is recoverable from, or payable to, the Australian Taxation Office is, in accordance with the Australian Accounting Standards, classified as operating cash flows.

DIRECTORS' STATEMENT OF CERTIFICATION

In the opinion of the Directors of TasTAFE:

- the financial statements are drawn up so as to give a true and fair view of the results and cash flows for the year ended 30 June 2024 and the state of affairs of the Authority at this date;
- the financial statements have been made out in accordance with the provisions of the *TasTAFE (Skills and Training Business) Act 2021*; and
- at the date of this certification there are reasonable grounds to believe that the Authority will be able to pay its debts as and when they fall due on the assumption of continued support from the Tasmanian State Government.

The financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and in accordance with Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016*.

At the date of signing, we are not aware of any circumstances, which would render the particulars included in the financial statements misleading or inaccurate.

Signed in accordance with a resolution of the Directors:



Tim Gardner
Chair
TasTAFE Board

Dated: 8 August 2024



John Maddock AM
Chair
Audit and Risk Management Committee

Dated: 8 August 2024



**Independent Auditor's Report
To the Members of Parliament
TasTAFE
Report on the Audit of the Financial Statements**

Opinion

I have audited the financial statements of TasTAFE, which comprises the statement of financial position as at 30 June 2024 and statements of comprehensive income, changes in equity and cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the statement of certification signed by the directors.

In my opinion, the accompanying financial statements:

- (a) present fairly, in all material respects, TasTAFE's financial position as at 30 June 2024 and its financial performance and its cash flows for the year then ended
- (b) are in accordance with *TasTAFE (Skills and Training Business) Act 2021*, the *Financial Management Act 2016* and Australian Accounting Standards.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of TasTAFE in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

The *Audit Act 2008* further promotes the independence of the Auditor-General. The Auditor-General is the auditor of all Tasmanian public sector entities and can only be removed by Parliament. The Auditor-General may conduct an audit in any way considered appropriate and is not subject to direction by any person about the way in which audit powers are to be exercised. The Auditor-General has for the purposes of conducting an audit, access to all documents and property and can report to Parliament matters which in the Auditor-General's opinion are significant.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

My audit is not designed to provide assurance on the accuracy and appropriateness of the budget information in TasTAFE's financial statements.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Why this matter is considered to be one of the most significant matters in the audit	Audit procedures to address the matter included
Valuation of Land and Buildings <i>Refer to note 6.4</i>	
At 30 June 2024, TasTAFE held land and buildings valued at \$268.80 million, recognised at fair value. The fair values of these assets are determined on either a market value or replacement cost valuation basis. TasTAFE undertakes formal revaluations on a regular basis to ensure carrying values represent fair value. During the year a formal revaluation was undertaken based on fair values determined by an external expert.	<ul style="list-style-type: none">Assessing the scope, expertise and independence of the expert engaged to assist in the revaluation of land and buildings.Reviewing management’s assessment of the valuation reports provided by the independent expert.Evaluating the appropriateness of the valuation methodology applied and key assumptions used to determine fair values.Assessing the accuracy of recording valuations in TasTAFE’s asset register and general ledger.Evaluating the adequacy of disclosures made in the financial statements, including those regarding key assumptions used.

Responsibilities of the Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, and the financial reporting requirements of *TasTAFE (Skills and Training Business) Act 2021* and Section 42 (1) of the *Financial Management Act 2016*. This responsibility includes such internal control as determined necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing TasTAFE’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless TasTAFE is to be dissolved by an Act of Parliament, or the Directors intends to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

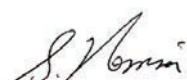
As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of TasTAFE's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on TasTAFE's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusion is based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause TasTAFE to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

From the matters communicated with the Directors, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Stephen Morrison
Assistant Auditor-General
Delegate of the Auditor-General
Tasmanian Audit Office

9 August 2024
Hobart



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