

ANNUAL
REPORT
2024 - 2025

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.

HARLEY JAC MANSELL AND TYE HART

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MESSAGE FROM THE BOARD CHAIR AND INTERIM CEO



TIM GARDNER
BOARD CHAIR



WILL MCSHANE
INTERIM CEO

It is with great pleasure that we present the TasTAFE 2024 - 2025 Annual Report.

This year has been defined by progress, challenges and transformation. Three years into our 10-year strategic journey, we continue to evolve as a modern, learner-focused organisation, committed to our vision of transforming lives through learning.

We have continued to build on the strong foundations laid in previous years with a focus on embracing innovation, expanding our reach, and deepening our impact. We refreshed and renamed our strategic plan, now known as *Imagine 2025 - 2035*, a bold blueprint that positions TasTAFE as a future-focused, market-aligned leader in vocational education and training.

Imagine 2025 - 2035 directly supports Tasmania's training priorities by aligning TasTAFE programs with key industry sectors. Strategic investment is enhancing our ability to deliver high-quality, responsive training, while ensuring TasTAFE remains agile and well-positioned to contribute to the state's economic and workforce development goals.

Our commitment to learners remains at the heart of everything we do. In 2024 - 2025, we made significant progress in enhancing the learner experience, particularly through the transformation of our Foundation Skills Services. These services, now embedded within our Learning Balance framework, ensure learners feel supported, confident, and capable throughout their training journey. The impact has been substantial, in 2024, we achieved a 235% increase in learners accessing foundation skills support, reaching over 2,100 individuals. This momentum has continued into 2025, with more than 2,582 learners accessing services.

Fee-Free TAFE continues to open doors for Tasmanians by removing tuition costs, making vocational education and training more accessible. We gratefully acknowledge the ongoing support of both the Federal and Tasmanian Governments in enabling this important program.

TasTAFE's training delivery is guided by the *Tasmanian Skills Plan* and the *National Skills Agreement*, ensuring our programs remain responsive to government priorities and industry demand.

We continue to work closely with industry to co-design training solutions that respond directly to Tasmania's evolving workforce needs. This collaborative approach ensures our programs deliver job-ready skills and real-world learning experiences that empower learners to succeed in a rapidly changing economy.

Supporting our people has been a key focus. We've deepened our investment in workforce capability through transformative training and leadership development. Our Culture Improvement Action Plan remains a central driver of change, guiding initiatives that lift staff engagement, performance, and connection to purpose. As part of this work, we reviewed and refreshed our organisational values. These are now embedded in our capability programs and everyday practices, ensuring they are consistently brought to life across the organisation.

Health, safety, and wellbeing remained a priority, with initiatives focused on creating a safe and supportive environment for all. TasTAFE's strong Health and Safety Management System (HSMS) underpins this commitment, fostering a positive safety culture and supporting both physical and psychosocial wellbeing.

Digital transformation continues to be a strategic priority. In 2024 - 2025, we achieved a major milestone with the migration of systems from the Department of Education, Children and Young People to dedicated TasTAFE infrastructure. This work lays the foundations to ensure that TasTAFE's digital footprint meets the needs of learners now and into the future.

We also commenced development of a new Student Management System in partnership with TechnologyOne, which will support the organisation's transformation to deliver improved educational outcomes for learners and Tasmanian industry. The system is expected to support learner enrolments from early 2027.

Our physical infrastructure is evolving in parallel. Guided by a comprehensive 10-year Capital and Investment Plan, we are redesigning our built and digital environments to be automated, efficient, secure and sustainable.

In 2024, we undertook a brand refresh to strengthen our identity and reinforce our position as Tasmania's TAFE. The refreshed logo, featuring the word "Tasmania," enhances clarity and recognition, supporting our ambition to expand into national and global markets. This refresh is more than a visual update - it's a strategic step forward that signals our commitment to learners, industry, and community.

Our commitment to diversity, equity and inclusion has deepened through the establishment of a Respect and Equality Committee, which oversees three key pillars: Equality and Belonging, Disability and Accessibility, and Aboriginal and Torres Strait Islander Cultural Engagement and Inclusion. This integrated approach ensures our efforts are coordinated, sustainable, and responsive to the evolving needs of our learners and staff.

In April 2025, we farewellled CEO Grant Dreher after four years of dedicated leadership. Grant's vision and passion were instrumental in shaping the early stages of our transformation, and we thank him sincerely for his contribution.

While the year brought many successes, it also tested our resilience. Following a significant flooding event at our Campbell Street campus, which disrupted key training areas including automotive, we partnered with the Tasmanian Automobile Chamber of Commerce to plan a new purpose-built facility, expected to open in early 2026. This collaboration highlights the strength of our industry relationships and our ability to adapt in the face of challenges.

Our learners, our people and our connections with industry, community and government continue to sit at the heart of our plans. We have made significant progress to deliver on our vision, align to our purpose, and model our values. We hope you enjoy discovering what has been achieved in the past financial year.



Tim Gardner
Board Chair



Will McShane
Interim CEO





WELCOME

Welcome to the TasTAFE Annual Report 2024 - 2025.

TasTAFE is required to provide an Annual Report to the Minister for Skills and Jobs, 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 2024 to 30 June 2025 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

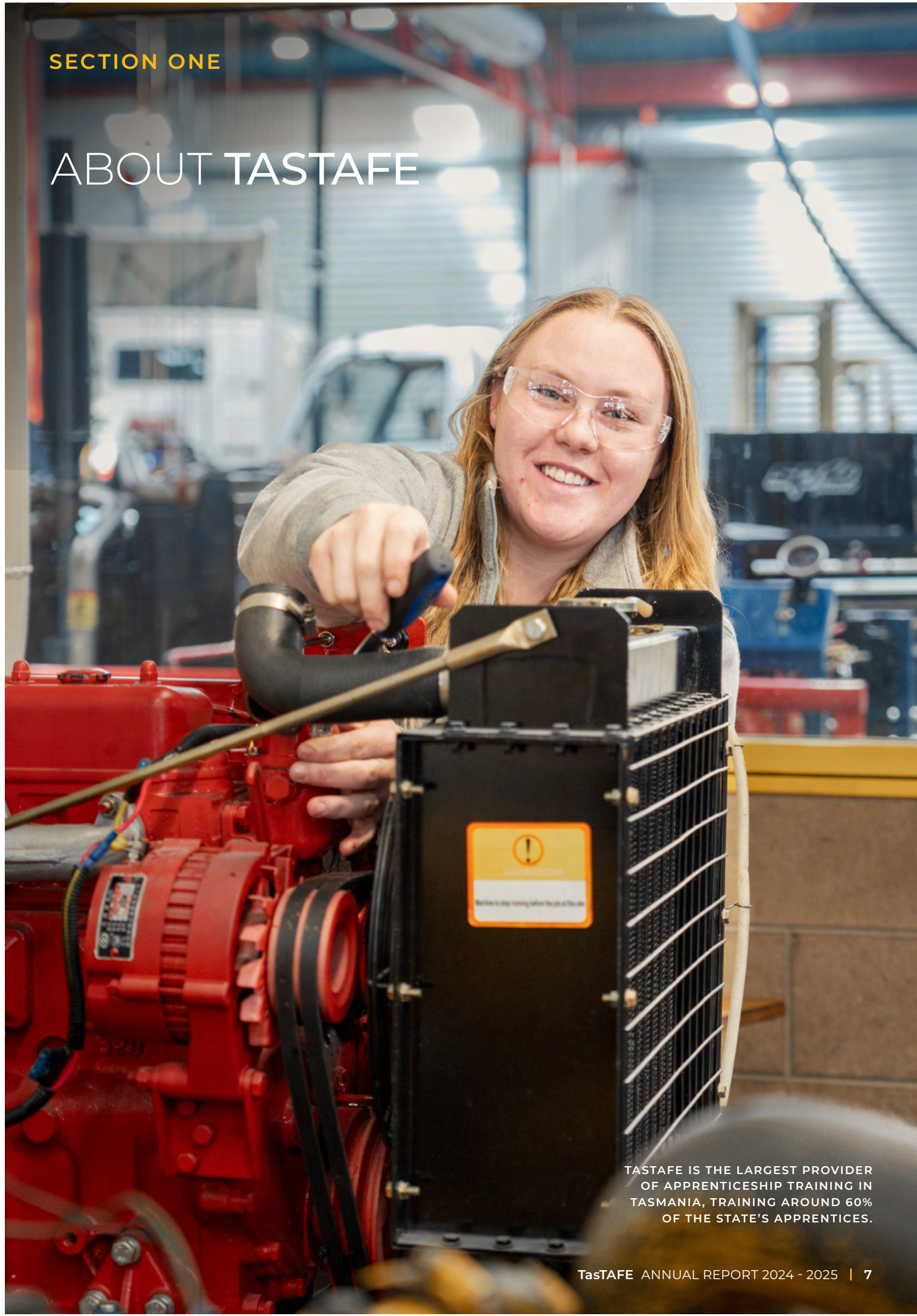
ceo@tafe.tas.edu.au

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

TasTAFE would like to thank the Tasmanian Government, learners, staff, industry, business and community for their continued support and direction.

SECTION ONE

ABOUT TASTAFE



TASTAFE IS THE LARGEST PROVIDER
OF APPRENTICESHIP TRAINING IN
TASMANIA, TRAINING AROUND 60%
OF THE STATE'S APPRENTICES.

ABOUT TASTAFE

TasTAFE plays a vital role in shaping Tasmania's future - supporting economic growth, workforce development, and lifelong learning across the state. As Tasmania's public provider of vocational education and training (VET), TasTAFE continues to evolve to meet the needs of learners, industries, and communities.

Following its transition from the Tasmanian State Service, TasTAFE was re-established on 1 July 2022 as a not-for-profit government business under the *TasTAFE (Skills and Training Business) Act 2021*. This bespoke model reflects TasTAFE's unique role as a modern VET provider, focused on delivering high-quality, industry-aligned training.

TasTAFE remains primarily funded through the Deed of Purchasing Arrangement with Skills Tasmania. This investment supports TasTAFE's commitment to:

- Delivering accessible, innovative learning experiences that lead to employment and further study
- Offering flexible, modern approaches to how, when, and where learning occurs
- Strengthening workforce and community capability through meaningful engagement
- Creating inclusive, fit-for-purpose, and technology-rich training environments.

Training is delivered statewide across campuses in Hobart, Clarence, Launceston, Burnie, and Devonport, as well as through trade training centres, regional locations, and workplaces throughout Tasmania.

TasTAFE remains committed to delivering practical, real-world learning that equips graduates with the skills that employers value. Whether entering the workforce, upskilling, or changing careers, learners benefit from strong industry connections and job-ready training.

Placing learners at the centre of its decisions, TasTAFE ensures training is inclusive and accessible. It works closely with community and service organisations to support all Tasmanians, with a strong focus on diversity and equity.

As Tasmania's public training provider, TasTAFE delivers essential community service obligations that extend beyond the direct provision of vocational education. These services are not commercially viable for other vocational education and training providers to deliver.

TasTAFE provides training in courses and locations that may not be commercially viable without additional support from the Tasmanian Government, including programs with smaller class sizes and specialised offerings. Most courses are offered at subsidised rates, with further concessions available for eligible learners.

TasTAFE is committed to ensuring vocational education is accessible to all Tasmanians and proudly offers a range of support services to help learners be work and life ready.

OUR VISION

Transforming lives through learning.

OUR PURPOSE

To provide vocational education and training that benefits individuals, the community, industry, and the economy.

OUR VALUES

ASPIRATIONAL: We are open to new ideas and creatively seek solutions that encourage us to do our best for our learners, industry and community.

RESPECTFUL: We are inclusive, welcoming and considering of all points of view.

COLLABORATIVE: We work together to honour our commitments.



SALINA POUDEL
Diploma of Nursing

TasTAFE - Transforming lives through learning.



IN MARCH 2025, TASTAFE REESTABLISHED GRADUATION CEREMONIES – WHERE GRADUATES LIKE SALINA POUDEL CELEBRATED THEIR ACHIEVEMENTS WITH FAMILIES, FRIENDS, COLLEAGUES AND TASTAFE STAFF AND TEACHERS.

IMAGINE 2025 - 2035

Since launching our 10-year strategic plan in 2022, we have made significant progress toward becoming a modern, people-focused organisation that places learners at the centre of everything we do. In 2024, we refreshed this plan and introduced *Imagine 2025 - 2035*, a forward-looking blueprint that reinforces our commitment to excellence, innovation, and inclusive vocational education.

Imagine 2025 - 2035 directly supports Tasmania's training priorities by aligning programs with key industry sectors and strengthening our capacity to deliver high-quality, responsive training. Through targeted investment in infrastructure, technology, and workforce capability, we remain agile and well-positioned to support the state's economic growth and workforce development goals.

Our four strategic pillars underpin its strategy, detailing how goals will be achieved, and providing structure to the journey over the next ten years. The pillars are deeply grounded in the new vision, purpose and values and ensure that TasTAFE's direction remains true to the needs of learners and communities. The four Strategic Pillars are:

LEARNER EXPERIENCE

We will create dynamic, engaging, and meaningful experiences that add value for learners, promoting their successes and competitively positioning them for employment.

ACTIVE ENGAGEMENT

We will collaborate with industry, community and government to create connections that open doors for learners, keep training and assessment aligned to industry's needs and encourage a sense of belonging and pride.

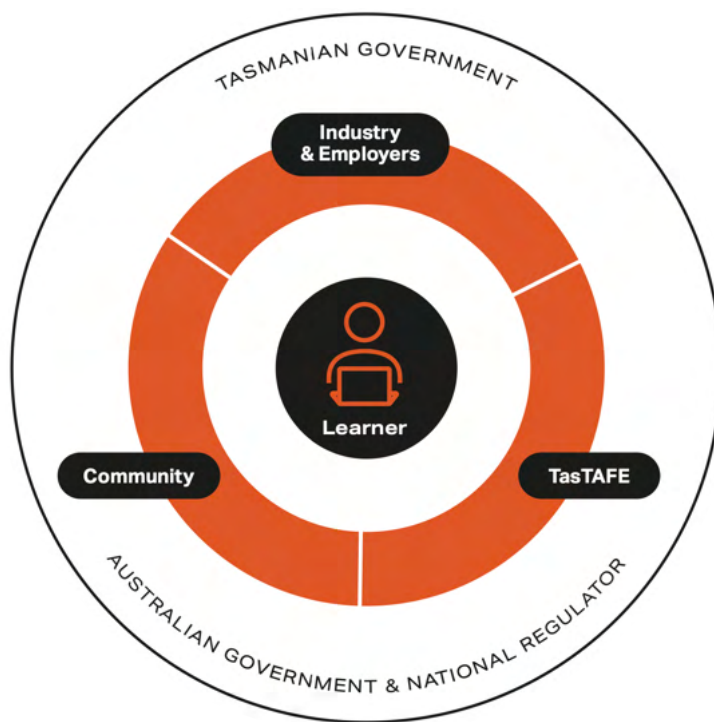
VALUING OUR PEOPLE

We will become a destination employer, creating opportunities for the best teachers, support staff and leaders to work and thrive.

RESPONSIBLE GOVERNANCE

We will lead through responsible, considered approaches to financial governance, regulatory compliance, infrastructure and investment, digital transformation and environment sustainability.

Imagine 2025 - 2035 can be viewed on the TasTAFE website: [Strategic Plan | TasTAFE](#).



AT A GLANCE



VET IN 30 INDUSTRY SECTORS

3,400
Fee-Free
TAFE PLACES

25,182
ENROLMENTS



20,408 LEARNERS



**3 GOLD, 2 SILVER
AND 1 BRONZE
WORLDSKILLS
NATIONAL WINNERS**

6,895
APPRENTICE ENROLMENTS



820 FTE STAFF

\$10.7M
IN CAPITAL
PROJECT
WORKS
COMPLETED

**213 NATIONALLY ACCREDITED
QUALIFICATIONS** INCLUDING
172 FULL QUALIFICATIONS,
20 SKILL SETS AND **21** ACCREDITED
SHORT COURSES.



85% OF EMPLOYERS
SAY TRAINING FOCUSES ON
RELEVANT SKILLS

91% OF LEARNERS
WOULD RECOMMEND **TASTAFE**

SECTION TWO

LEARNER EXPERIENCE

WE WILL CREATE DYNAMIC, ENGAGING, AND MEANINGFUL EXPERIENCES THAT ADD VALUE FOR LEARNERS, PROMOTING THEIR SUCCESSES AND COMPETITIVELY POSITIONING THEM FOR EMPLOYMENT.

LEARNER EXPERIENCE

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

2024 - 2025 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.

THE LEARNING BALANCE

The TasTAFE Learning Balance is a transformative approach that is progressively guiding the redesign of TasTAFE training products. Through the Learning Balance, learner insights are increasingly informing these efforts. This innovative model provides direction for our teaching teams on how to design training for flexible delivery, including virtually, on campus and in industry.

In 2025, 65 TasTAFE products are either currently working on embedding the Learning Balance or have already engaged in product design, transformation or enhancement guided by it.

VIRTUAL CAMPUS

The virtual campus represents a strategic and enduring transformation in learner access at TasTAFE, providing processes, systems and models to ensure a positive remote learning experience for all learners. Enhancing the learner journey through implementing greater access to digital solutions and practical experiences continues with technology rich classrooms, capability building, exploring the opportunities provided through AI and supporting programs built for VR and distance delivery.

FOUNDATIONS PLAN

TasTAFE's Foundation Skills Services have undergone significant transformation through the implementation of the Foundations Plan and the Foundation Skills Workforce Development Plan. These initiatives aim to reduce barriers to employment caused by low LLND (Language, Literacy, Numeracy, and Digital) skills and support second chance learners with a learner-centric, whole of organisation approach.

In 2024, we achieved a 235% increase in learners receiving direct foundation skills instruction, reaching over 2,100 individuals. This momentum has continued into 2025, with more than 2,582 learners already supported in Semester 1.

Our outcomes in learner retention and self-efficacy are equally strong. Among those who accessed Foundation Skills Services alongside vocational training:

- 86% were retained or successfully completed their qualification
- 85% reported increased confidence in their ability to succeed at TasTAFE.

These results reflect the effectiveness of our targeted, learner - centred approach and the growing demand for foundational services across the organisation.

INTERNATIONAL PROGRAMS

In 2024, TasTAFE completed the transition of international learner management from Government Education Training International (GETI), taking full responsibility for recruitment, agent management, marketing, admissions, compliance, and enrolments. A comprehensive suite of policies and procedures was developed to ensure compliance with Australian Skills Quality Authority (ASQA) standards under the *Education Services for Overseas Students (ESOS) Act 2000*.

Formal agreements were established with 31 high-quality International Education Agents to support awareness and engagement with prospective international learners. TasTAFE also undertook initiatives to diversify international engagement and revenue streams, including hosting a study tour from Shandong Vocational and Technical University (SWUT) and signing a formal Memorandum of Understanding to support future collaboration.

STATEWIDE REGIONAL ENGAGEMENT MODEL

TasTAFE established a statewide Regional Engagement model to improve access to vocational education and training across Tasmania. Building on a successful 2023 pilot in southern Tasmania, additional staff were appointed in the North West and North (including the North East), strengthening connections with local communities, Jobs Hubs, Study Hubs, service providers, and employers. This model has driven increased regional training delivery and participation.

FEE-FREE TAFE

Fee-Free TAFE, a joint initiative of the Australian and Tasmanian Governments, provides tuition-free training to support workforce participation and skill development. In 2024, TasTAFE delivered 52 courses with 3,400 fee-free places, expanding access for priority groups including young people, First Nations Australians, job seekers, carers, people with disability, and women in non-traditional fields.

In 2025, TasTAFE continued to offer Fee-Free TAFE, with 3,508 places across 49 products, with strong interest in Electrotechnology, Early Childhood, Aged and Disability Care, Community Services, and Agriculture.

SECTION TWO LEARNER EXPERIENCE

CELEBRATING LEARNER SUCCESS

Tasmanian Training Awards 2024



APPRENTICE OF THE YEAR
BENJAMIN BARKER

CERTIFICATE III IN HEAVY
COMMERCIAL VEHICLE TECHNOLOGY



**ABORIGINAL AND TORRES STRAIT
ISLANDER STUDENT OF THE YEAR**

HARLEY MANSELL
CERTIFICATE III IN GUIDING



**EQUITY APPRENTICE/TRAINEE
OF THE YEAR**

RYAN FROSI
CERTIFICATE III IN HEAVY
COMMERCIAL VEHICLE TECHNOLOGY

NATIONAL WORLDSKILLS

TasTAFE continued its strong partnership with WorldSkills Australia in 2024, hosting 18 regional competitions across key industry areas including construction and allied trades, metals, cookery, hospitality and hair and beauty. These events provided learners with valuable opportunities to showcase their skills and gain real-world experience in a competitive setting.

In June this year, 13 TasTAFE learners and apprentices represented Tasmania at the National Championships and Skills Show in Brisbane. Their hard work paid off, with six earning medals across a range of categories and two receiving a Medallion of Excellence in their competitions. In preparation, TasTAFE offered access to training facilities and teachers generously volunteered their time to mentor and support competitors.



Austen Perry - Gold Medal - Retail Butchery

Ryan Geale - Gold Medal - Carpentry

Zarian Simcox - Gold Medal - Turning (Engineering)

Jack Sheehan - Silver Medal - Sheetmetal Technology

William Lawrie - Silver Medal - Cabinetmaking

Liam Eccles - Bronze Medal - Construction Steel Work

Medallions of Excellence were also awarded to Rubi Everard (Beauty Therapy) and Kyran Speed (Bricklaying) for outstanding competition results.

SECTION TWO

LEARNER EXPERIENCE

TASTAFE TRADE EXCELLENCE AWARDS 2024

The inaugural TasTAFE Trade Excellence Awards were held across Tasmania in September and October 2024, recognising the outstanding achievements of 57 trade-based learners across fields as diverse as automotive, beauty, construction, cookery and primary industries.

Awards ceremonies were held in Devonport, Launceston, and Hobart, bringing together apprentices, trainees, and workplace-based learners along with their families, friends, colleagues, employers and industry representatives to celebrate commitment, dedication and excellence in training.

TasTAFE extends its thanks to statewide sponsor Reece and regional sponsors Apprenticeship Support Australia and Kincrome, along with all our award sponsors for helping to make these awards a success.



TASTAFE GRADUATION CEREMONIES

TasTAFE Graduation Ceremonies are a wonderful opportunity to recognise completing graduates and reflect on their accomplishments. In March 2025, regional Graduation Ceremonies were held in Devonport, Burnie, Launceston and Hobart, bringing together almost 500 TasTAFE graduates with their families, friends, colleagues and TasTAFE teachers and staff to celebrate the outstanding achievements of our learners.

For learners, completing their TasTAFE training can be a life-changing experience, equipping them with practical, industry-relevant skills and opening doors to new opportunities.



SECTION TWO

LEARNER EXPERIENCE

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.

SCHOLARSHIPS

TasTAFE, with the support of valued partners, offers a range of scholarships each year to help learners overcome financial and personal challenges. These scholarships provide vital support, enabling students to focus on their studies and contribute to their communities.

In 2024 - 2025 scholarships included:

- Destination Australia Scholarships
- Soroptimist International Devonport Scholarship
- Tasmania Police Charity Trust Scholarships
- Clayton Utz Scholarships.

Each program reflects TasTAFE's commitment to accessible, inclusive education and building a skilled, diverse workforce for Tasmania's future.



SECTION TWO

LEARNER EXPERIENCE

2024 Learner Activity Levels

	2024	2023	2022
Learners	20,408	20,308	18,857
Activity Hours	4,859,783	4,615,926	4,146,986
Enrolments	25,182	25,474	24,752

Source: AVETMISS data
Full year period: January to December

TasTAFE has experienced sustained growth in learner activity over the past three years. In 2024, a total of 20,408 learners participated in training, contributing to 4.86 million activity hours, reflecting consistent year-on-year increases in training activity. Although enrolments declined slightly compared to 2023, the 2024 figure of 25,182 remains strong.

2025 Learner Numbers

Vocational Education and Training	Jan-Jun 2025	Jan-Jun 2024
Learners	13,529	14,478
Total Enrolments	15,428	16,360
Apprentices and Trainees	5,486	5,933
Activity Hours (Deed Funding) ¹	1,401,856	1,294,588
Activity Hours (Non-Deed Funding)	213,437	264,489
Unit Completion Rate	87.3%	87.9%
Qualifications Completed (i.e. Certificate issued)	1,133	796
Other Accredited Outcomes (i.e. Statements of Attainment where students have not completed a qualification)	1,986	2,283

Source: AVETMISS data collection
Mid-year period: January - June

TasTAFE's mid-year learner data shows a slight decline in overall participation compared to the same period in 2024, with 13,529 learners and 15,428 enrolments recorded. Apprentices and trainees also decreased, reflecting broader industry trends. Despite this, deed-funded activity hours rose to 1.4 million. There was a decline in non-deed activity hours; however, the unit completion rate remained consistently high at 87.3%. Notably, the number of qualifications completed increased significantly. This was counterbalanced by a decline in other accredited outcomes.

Note 1: Activity Hours (Deed Funding)

	2024	2023	2022
Unit Enrolments	148,076	142,504	128,343

Increase in activity hours from 2023 to 2024 can be contributed to an increase in unit enrolments.

Apprentices and Trainees

Indicator	2024	2023	2022
Apprentice enrolments	6,895	7,486	8,693

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

Consistent with national trends, 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 high commencements was unlikely in the long term. It's important to note that TasTAFE can only train apprentices once they are employed, and we do

SECTION TWO

LEARNER EXPERIENCE

not influence the employment of apprentices. We are focused on working in partnership with the employer and their apprentice to train them through to the completion of their trade.

Apprentice numbers are still strong across a number of trades. Full year figures for 2024 show TasTAFE had more than 2,000 apprentice enrolments in building and construction, more than 900 in automotive and engineering and manufacturing and more than 900 in the energy industry.

Community Service Obligations

TasTAFE continues to provide programs and service delivery models to promote and support participation of learners who have traditionally faced barriers in accessing training.

During 2024, TasTAFE delivered training to the following cohorts:

1,413 ABORIGINAL AND
TORRES STRAIT ISLANDER LEARNERS

2,227 LEARNERS WITH A DISABILITY

9,179 LEARNERS FROM LOW SOCIO-
ECONOMIC STATUS BACKGROUNDS

414 LEARNERS LIVING IN
REMOTE AREAS

1,820 LEARNERS FROM A NON-
ENGLISH SPEAKING BACKGROUND

TasTAFE has support programs in place to support learners 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)



INDUSTRY ENGAGEMENT



THE TASMANIAN ACADEMY OF LEADERSHIP AND SPORT (TALS) COMMENCED ITS FIRST INTAKE IN FEBRUARY 2025. TALS IS A TRUE PARTNERSHIP APPROACH TO TRAINING DELIVERY AND INDUSTRY INTEGRATION BETWEEN TASTAFE AND FOUR MAJOR TASMANIAN SPORTING ORGANISATIONS - TASMANIA DEVILS, HOBART HURRICANES, TASMANIAN JACKJUMPERS, AND NETBALL TASMANIA.

INDUSTRY ENGAGEMENT

By strengthening our connections with industry, we're creating real opportunities for learners - opening doors to employment, helping businesses grow and fostering pride and belonging in local communities.

TasTAFE is committed to building strong partnerships with industry to create meaningful pathways for learners, support business growth and strengthen communities. A key focus is on working collaboratively with industry to tailor training solutions that address workforce needs across Tasmania.

This approach enables TasTAFE to be more agile and responsive, co-designing and co-delivering programs with businesses and industry bodies to help meet critical skill shortages.

INDUSTRY ADVISORY GROUPS

TasTAFE's Industry Advisory groups continue to play a vital role in fostering strong connections with business and industry. Throughout 2024 - 2025, several groups were actively engaged, including the Agricultural Training Centre of Excellence (Freer Farm) Advisory Committee, TasTAFE Visitor Economy Industry Advisory Group, Health Hub at TasTAFE's Alanvale Campus, ICT/Cyber Industry Advisory Group and the Water and Energy Trades Centre of Excellence Industry Advisory Group.

The advisory groups advise on curriculum, timetabling, delivery, communication and other priorities pertinent to the respective industries.

Building on the success of this structured and collaborative approach, TasTAFE is currently developing additional advisory groups, including for the automotive and construction industries.

SEAT AT THE TABLE

During 2024 - 2025, 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:

- Circular Head Education and Training Consultative Committee
- Tasmanian Minerals, Manufacturing and Energy Council (TMEC) Advanced Manufacturing Advisory Committee
- Civil Contractors Federation (Tasmania) Skills and Workforce Committee
- Department of Employment and Workplace Relations - Local Jobs Program Tasmania Taskforces (Southern and North/North West Tasmania)
- Housing Industry Association (Tasmania) Member Services Committee
- King Island Study Hub Education Working Group.

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

INDUSTRY COMPACTS

TasTAFE has maintained strong engagement with Skills Tasmania as the Tasmanian Government continues to implement its Industry Skills Compacts, its core mechanism to engage with industry regarding training and workforce development.

These compacts are formal agreements between industry bodies (such as associations and employer representatives), administered by the Tasmanian Government and are designed to drive priority actions in training and workforce planning across respective sectors.



STATE-WIDE INDUSTRY CONSULTATION

During 2024 - 2025, TasTAFE-specific industry consultations were conducted to directly connect with industry and ensure training delivery aligns with employer and learner needs. Annual consultations in 2024 - 2025 included metals and manufacturing, refrigeration, sports turf management, early childhood, aged and disability services and community services.

TASTAFE CONNECTED NATIONALLY

Over the past 12 months, TasTAFE has continued its active participation in national working groups, including the TAFEcyber network and the TAFE Clean Energy Collective.

TAFEcyber is a consortium of 11 TAFEs across Australia, committed to equipping learners with the critical knowledge and technical skills needed for sustainable and successful careers in cyber security.

Similarly, the TAFE Clean Energy Collective brings together TAFEs to share best practices and collaborate on the development and delivery of industry aligned training solutions in the clean energy sector.

INDUSTRY AND COMMUNITY ENGAGEMENT

Engaging with industry and the broader community remains a key priority for TasTAFE. In March and April 2025, TasTAFE hosted a series of industry networking events in Hobart, Burnie and Launceston, delivered in partnership with the Tasmanian Chamber of Commerce and Industry, Business North West, and the Launceston Chamber of Commerce.

These events provided valuable opportunities to strengthen relationships with community and industry partners, share updates on TasTAFE's initiatives and gain insights into current and emerging training needs across the state.

SECTION THREE

INDUSTRY ENGAGEMENT



TASTAFE TEAMED UP WITH INDUSTRY TO DELIVER THE PODMATRIX PATHWAY PROGRAM, AN 8-WEEK COLLABORATION RESULTING IN A CUSTOM-BUILT CUBBY HOUSE FOR THE ROYAL HOBART HOSPITAL'S CHILDREN'S WARD.

SECTION THREE

INDUSTRY ENGAGEMENT

PREPARING TASMANIANS FOR THE WORKFORCE

In 2024 - 2025, TasTAFE has delivered a range of bespoke training programs in partnership with industry. The programs have been tailored for specific industries to provide Tasmanians with the skills they need for work and to support workforce development.

Civil Job Ready Program

TasTAFE has continued its collaboration with the Civil Contractors Federation Tasmania (CCFT) to deliver the Civil Job Ready Program, an industry-endorsed, pre-vocational initiative aimed at addressing skills shortages in Tasmania's civil construction sector and supporting major infrastructure efforts such as the High Vis Army.

TasTAFE provided accredited, locally contextualised training, while CCFT coordinated work placements and engaged industry experts. Tailored mentoring supported a diverse range of participants, including long-term unemployed individuals, migrant job seekers and those facing literacy and numeracy challenges.

Since 2023, over 150 participants have now completed the program across multiple statewide iterations, with more than 80% securing employment in the civil construction industry.

Master Plumbers Association of Tasmania Collaboration

TasTAFE and the Master Plumbers Association of Tasmania (MPAT) have worked together to establish a new role focused on supporting training and workforce development within the plumbing sector. Employed by MPAT, an Industry Engagement Officer commenced in April 2025 and is embedded within TasTAFE's plumbing delivery team at the Clarence campus.

The role is designed to enhance career awareness, strengthen industry engagement with TasTAFE's training programs and maximise opportunities through initiatives such as Certificate II pathways.

Master Builders Tasmania

TasTAFE and Master Builders Tasmania 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.

Future plans pertinent to this partnership and an updated MoU will focus on pre-employment and pathway program collaboration, including a second iteration of the highly successful Podmatrix Pathway Program delivered in 2024.

Diverse Leadership Program

In May 2025, 24 emerging Tasmanian leaders from culturally and linguistically diverse backgrounds commenced the third iteration of the Diverse Leadership Program.

The program is a partnership between the Multicultural Council of Tasmania (MCOT), TasTAFE and key service providers, and aims to increase the diversity of the Tasmanian workforce in management and decision-making positions.

Industry Expert Program

TasTAFE recognises the challenges faced in providing industry with a supportive and fit for purpose platform to connect with current and future learners. To assist with this, TasTAFE developed an initiative that sought to provide industry subject matter experts with a structured and meaningful way to engage with learners. A pilot of the Industry Expert Program commenced in March 2025, with a focus on the cyber industry. Nine industry experts have volunteered their time to engage with TasTAFE learners with considerable work undertaken to ensure their expertise aligned with a particular course topic/unit of competency.

Tasmanian Academy of Leadership and Sport Partnership

The Tasmanian Academy of Leadership and Sport (TALS) commenced its first intake in February 2025. TALS is a true partnership approach to training delivery and industry integration between TasTAFE and four major Tasmanian sporting organisations - Tasmania Devils, Hobart Hurricanes, Tasmanian JackJumpers, and Netball Tasmania.

The 12-month program includes the Diploma of Sport and the Diploma of Leadership and Management, alongside 100 hours of immersive work experience in each learner's chosen sporting discipline. The inaugural Hobart based intake welcomed 57 students with 10 already securing employment directly related to their studies. The success of TALS has led to plans for expansion into northern Tasmania in 2026.

SECTION THREE

INDUSTRY ENGAGEMENT

TRAINING IN NEW TECHNOLOGY AND SUSTAINABILITY

Future Energy Skills Partnership

Future Energy Skills (FES) and TasTAFE are working together to upskill Tasmanian trainers in the delivery of solar photovoltaic (PV) and battery systems training. Supported by funding from the Tasmanian Government, this initiative also includes the development of appropriate learning resources and infrastructure to support training delivery at the Water and Energy Trades Centre of Excellence.

Tasmanian Minerals, Manufacturing and Energy Council (TMEC) Partnership

TasTAFE has an MoU with the Tasmanian Minerals, Manufacturing and Energy Council (TMEC) across training and workforce development priorities. Through funding from the Tasmanian Government and with the support from TMEC, a new computer numerically controlled (CNC) simulator was placed at TasTAFE's Bender Drive training facility in Derwent Park, allowing metals learners to train on fit for purpose equipment that aligns to current future industry training demand. Further to the 12-month pilot across 2024, TasTAFE procured the simulator from TMEC and have successfully integrated the use of this technology into relevant apprenticeship and non-apprenticeship training delivery.

Tasmanian Automotive Chamber of Commerce (TACC) Partnership

TasTAFE is providing training solutions to change brought about by technological disruption including developments in blue tech and new technologies. Recently, we have 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 - 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:

- Creating pathways relevant to agriculture education and training in North West Tasmania
- Development of a blended and integrated industry training model for Tasmanian Clean Energy Paraprofessionals
- Development of common information for prospective learners about pathways and the role of providers such as Department for Education, Children and Young People (DECYP), TasTAFE and UTAS in the Tasmanian education system.

TasTAFE, UTAS and 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 out an Immersive Skills Lab on the Alanvale Campus for the delivery of training using VR, AR and AI technologies. Scheduled to open in late 2025, the facility will create the opportunity for learners to engage in immersive learning experiences that complement traditional training delivery. The facility will also see industry and education come together to facilitate localised immersive experience for learners and the broader Northern Tasmanian community.

SECTION FOUR

PEOPLE ENGAGEMENT



TASTAFE'S GOAL IS TO BE A GREAT PLACE TO WORK,
A DESTINATION EMPLOYER AND WHERE THE BEST
LEADERS, TEACHERS AND SUPPORT STAFF THRIVE AND
BECOME CHAMPIONS OF THE ORGANISATION'S VISION.

PEOPLE ENGAGEMENT

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 our culture and capability work.

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

OUR WORKFORCE

TASTAFE'S WORKFORCE CONSISTS OF:

	30 JUNE 2025		30 JUNE 2024	
TEACHING STAFF	FULL TIME EQUIVALENT	HEADCOUNT	FULL TIME EQUIVALENT	HEADCOUNT
Permanent - Full Time	332	332	328.70	329
Permanent - Part Time	86.33	133	88.21	136
Fixed Term	31	34	33.28	35
Sessional Employee	0.98	9	1.11	12
Teaching Totals	450.31	508	451.30	512
NON-TEACHING STAFF	FULL TIME EQUIVALENT	HEADCOUNT	FULL TIME EQUIVALENT	HEADCOUNT
Permanent - Full Time	273.72	276	269.48	271
Permanent - Part Time	95.05	137	94.64	136
Fixed Term	21.92	23	30.07	36
Casual Employee	3.13	22	0.73	10
Non-Teaching Totals	393.82	458	394.92	453
Grand Totals	844.13	966	846.22	935

PEOPLE ENGAGEMENT, CONT'D

PROGRESSING OUR FOCUS ON CULTURE

Steady progress continues in transforming workplace culture and refining ways of working. A strong focus has been placed on listening to employees and co-designing practical solutions together. Our organisational values underpin all aspects of this work, and are reflected in our capability programs and everyday practices to ensure they are consistently brought to life.

The Culture Improvement Action Plan remains a key driver of change, guiding initiatives that aim to lift staff engagement, performance, and connection to purpose.

As part of this work, the organisational values were reviewed to ensure they remain relevant and reflective of our evolving workforce. Through extensive consultation, a refreshed set of three values were developed - recognising that values must grow and adapt alongside the organisation and its people.

To assess progress against the Culture Improvement Action Plan and the implementation of our values, the Employee Listening Program includes a 2025 Pulse Check Survey and a follow-up Human Synergistics Organisational Culture Inventory® survey in 2026.

RESPECT AND EQUALITY AT TASTAFE

The Our Watch Working Group set up in 2024 to develop a Gender Equality Action Plan has now evolved into a Respect and Equality Committee, set up to oversee three key pillars of work (including the Gender Equality Action Plan).

The three pillars are:

- Pillar 1 - Equality and Belonging
- Pillar 2 - Disability and Accessibility
- Pillar 3 - Aboriginal and Torres Strait Islander Cultural Engagement and Inclusion.

Creating a Respect and Equality Strategy strengthens our commitment to Diversity, Equity and Inclusion by taking an integrated, long-term approach and connects our efforts across the three key pillars to drive deeper, more meaningful and sustainable change.

Attracting, Developing and Retaining Talent

While the competition for talent remains strong, we continue to see success in the positioning of our brand in the market as a destination employer, which has resulted in positive results across attraction and retention.

Our transformative Blue Bus training program designed to strengthen our culture, to build a more connected and empowered workforce, has continued to be an important culture and capability opportunity. Over half of our staff have now attended a session and are part of an ongoing Community of Practice, designed to provide a safe space to practice, share and build confidence in new ways of working more constructively.

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 educators and is complemented with an extensive Capability Development program. In 2024 - 2025 TasTAFE introduced development through a Digital Focus Week and Assessment Focus Week for teachers to engage with specialist presenters, undertake workshops and build capability in these two key areas. Additionally, TasTAFE commenced a two-year, targeted, evidence-based professional development program for teachers from across all teaching teams to provide practical strategies to create positive learning and teaching experiences in both online and face to face delivery modes.

SECTION FOUR

PEOPLE ENGAGEMENT

Health, Safety and Wellbeing

TasTAFE is committed to maintaining a safe, environment for all employees, learners, contractors, visitors and the public. This is achieved through a strong Health and Safety Management System (HSMS) that promotes a positive safety culture and supports both physical and psychosocial wellbeing.

Key actions include:

- Regular review of safety performance by the Executive and Board
- Safety Leadership Walks by the Executive and Board to engage directly with staff and learners
- Incident and hazard data analysis
- Use of modern systems to manage safety issues
- Implementation and tracking of corrective actions
- Injury management and return-to-work support
- Implementation of comprehensive hazard/risk registers
- Creation of a psychosocial working group.

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 2024 to 30 June 2025.

November 2024 – carbon monoxide exposure at Campbell Street Campus

On 25 November 2024, a teacher and two apprentices reported carbon monoxide exposure in the Campbell Street automotive workshop. WorkSafe Tasmania was notified and TasTAFE received two 'Notice to Produce' requests, which were completed within legislated timeframes. The apprentices have returned to training, while the teacher remains unfit for duty. WorkSafe Tasmania investigation outcomes are pending.

April 2025 – Asbestos Located at Campbell Street Campus

Friable asbestos dust was discovered in a Level 4 plant room at our Campbell Street campus during a precautionary assessment, following flood-related repairs. WorkSafe Tasmania was notified, and the area was immediately secured. Air monitoring found no airborne particles, and a licensed contractor was commissioned to undertake remediation works to safely clear the asbestos.

April 2025 – Cryogenic Burn Injury: Learner, Offsite Training at Tilford Motors Hobart

An apprentice suffered a cryogenic burn caused by refrigerant during training being conducted at a host site. The incident was reported to WorkSafe by the employer, TACC.

June 2025 – Manual Handling Incident: TasTAFE Staff Member, Clarence Campus

A staff member was injured when a trolley carrying an anvil collapsed. Immediate first aid was provided, and the staff member was taken to emergency. WorkSafe Tasmania and Consumer, Building and Occupational Services were notified.

PEOPLE ENGAGEMENT, CONT'D

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.

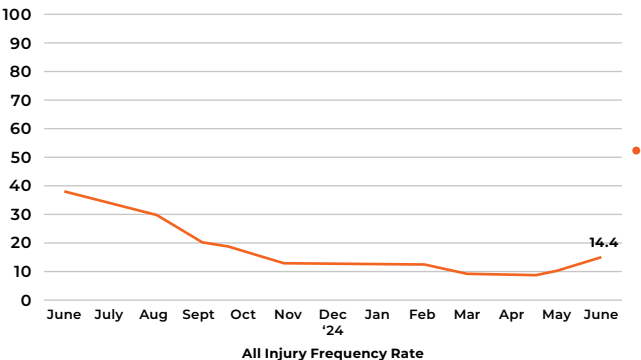
Analysis of claims indicates the top two injury types are musculoskeletal/overuse and psychological. The effective management of all existing claims remains a priority with monthly management review.

The reporting period has seen an increase in the number of psychological claims lodged and managed.

The following table provides a summary of workers compensation information for the last four financial years.

All Injury Frequency Rate (all injury treatments beyond first aid)

TasTAFE's All Injury Frequency Rate (AIFR) has continued its downward trend from a high of 70 in July 2023 to its current (30 June 2025) level of 14.4. Work continues to reduce this number further.



Summary of workers compensation data

Indicator	2024-25	2023-24	2022-23	2021-22
New Claims	27	18	23	13
Open Claims (at 30 June)	27	24	27	21
Lost Time Injury Frequency Rate	14.7	11.03	9.89	6.4
Lost Time Injury Severity Rate (3)	14.73	12.09	14.26	13.97
Total Lost Work Hours (1)	16,900	14,122	11,852	11,735
Average Cost Per Claim (2)	\$21,457	\$49,377	\$30,612	\$10,363

Notes:

1. Total costs paid on all open/closed claims ÷ number of new claims received by 30 June of the relevant year.
2. Average Cost per Claim increase due to settlements, wage increases, and long-term claims. Source, Jardine Lloyd Thompson, Tasmanian Risk Management Fund, fund administration agents.
3. Lost time Injury Severity Rate - a rolling rate calculated per claim for the relevant year.

SECTION FIVE

INFRASTRUCTURE (BUILT AND DIGITAL)



TASTAFE'S WATER AND ENERGY TRADES CENTRE OF EXCELLENCE
DELIVERS HANDS-ON TRAINING USING STATE-OF-THE-ART TECHNOLOGY
FOR SUSTAINABLE CAREERS IN WATER AND ENERGY INDUSTRIES.

INFRASTRUCTURE (BUILT AND DIGITAL)

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

Building on the momentum from the previous year, TasTAFE continued to make significant progress throughout 2024 - 2025 in modernising and transforming its physical and digital infrastructure. This work is guided by the development of a comprehensive 10-year Capital and Investment Plan, which provides a clear roadmap for future investment in TasTAFE facilities to meet the evolving learning and workforce needs of Tasmania.

CAPITAL AND INFRASTRUCTURE PLANNING

TasTAFE undertook a Capital and Infrastructure Review with the assistance of KPMG, commencing in February 2024. The review involved extensive stakeholder consultation, engaging with industry, community groups, local and state government, and TasTAFE staff.

The review was completed in December 2024 with the outcomes informing TasTAFE's infrastructure priorities, aligning them with broader strategic objectives and considering factors such as population and industry growth, emerging industries and the impact of technological change.

DIGITAL STRATEGY

To support the implementation of the Learning Balance and a digital-first approach, TasTAFE's Digital Strategy (2023 - 2026) continues to be progressively rolled out. The strategy lays the foundation for a modern digital footprint that meets the evolving needs of learners and ensures a contemporary learning experience.

A major focus of the strategy is the implementation of a new Student Management System (SMS) - a core platform for managing learner information from enquiry through to completion. In March 2025, following extensive evaluation, an agreement was signed with leading Australian tech company TechnologyOne to deliver the new SMS. System

design and development are now underway, with learner enrolments expected to be supported from January 2027.

ALANVALE CAMPUS REDEVELOPMENT

Learners will benefit from a redevelopment at TasTAFE's Alanvale Campus.

Delivered in two phases, Phase 1 of the redevelopment is valued at \$2.5 million and forms part of a broader \$7.5 million investment in both the Health Hub and the taypani Learner Hub. This funding also supports the development of coursework in community services and related fields, ensuring that both facilities are aligned with future learning needs.

The project is due to be completed in September 2025.

Health Hub

As part of our commitment to delivering responsive, real-world training aligned with Tasmania's evolving workforce needs, TasTAFE is developing a specialised Health Hub at the Alanvale campus. This new facility will focus on Community Services-related training and will be located adjacent to existing Nursing and Individual Support areas, creating valuable synergies across the care industries.

The Health Hub is designed to meet the growing demand for skilled workers in one of Tasmania's fastest-growing job sectors. Its core focus will be on training in mental health, alcohol and other drugs, and youth work. The facility has been thoughtfully designed to promote safety, build trust, offer choice, foster collaboration, and empower both learners and staff.

taypani Learner Hub

Complementing the Health Hub, this purpose-built space offers learners a place to study, collaborate, and access services and support - reinforcing TasTAFE's commitment to prioritising learners and creating environments that support success.

SECTION FIVE

INFRASTRUCTURE (BUILT AND DIGITAL)

Burnie taypani Learner Hub

Design and planning are underway for the redevelopment of the Burnie Campus to establish a taypani Learner Hub. This integrated space will bring together Student Support, Client Central, and Library services to enhance the learner experience.

Construction work is expected to commence by late 2025 and completion anticipated in 2026.

NORTH AND NORTH WEST WORKSHOP AND EQUIPMENT UPGRADES

Learners continue to benefit from the Tasmanian Government's \$10 million investment to upgrade workshops and equipment at TasTAFE campuses in the North and North West, ensuring access to modern facilities and the latest training resources. Recent upgrades include new automotive training equipment and a heavy vehicle for Alanvale, testing and verification boards in electrotechnology, motor control boards for Burnie and Alanvale, a pneumatics and hydraulics training trailer and the Cooee Creek spillway upgrade at Freer Farm Dam.

SPRAY BOOTH AUTOBODY DEVONPORT CAMPUS

Upgrades were completed in October 2024 at TasTAFE's Devonport Campus where Autobody learners will now benefit from new cutting edge spray painting facilities.

This \$1 million project has been funded by the Australian Government through the Tasmania TAFE Technology Fund.

The spray booth has replaced existing equipment with new larger modern and safe spray painting facilities as well as a modern paint-mixing room.

BURNIE LEARNER ACCOMMODATION

A \$7 million redevelopment is underway at the Burnie Campus to establish a dedicated learner accommodation facility, funded by the Tasmanian Government. The project will deliver 25 modern studio rooms, along with shared laundry, kitchen, and common areas - providing safe and affordable housing for learners.

Construction commenced in April 2025 and is scheduled for completion ready for learners in early 2026.

CAMPBELL STREET THERMAL PLANT UPGRADE

The thermal plant at TasTAFE's Campbell Street Campus was replaced after reaching the end of its life. This upgrade commenced in November 2023 and was completed in December 2024. This project was funded from a Tasmanian Government \$1.5 million Infrastructure Grant and \$3 million Covid-19 Ventilation Upgrade Grant.

CAMPBELL STREET – POST-FLOOD REMEDIATION

In December 2024, a major flooding event caused unprecedented damage to the basement and ground floor of the Campbell Street campus, rendering both levels inoperable and significantly disrupting learning and administrative operations, including automotive training. Environmental remediation began promptly and is progressing well, with completion expected by early 2026. Once restoration is finalised, future uses of the affected spaces will be determined.

To address the impact on automotive training, we took the opportunity to pursue a long-term solution through a partnering with the Tasmanian Automobile Chamber of Commerce. This collaboration has led to the planning of a purpose-built automotive facility in Southern Tasmania, which is expected to open in early 2026.

SECTION SIX

GOVERNANCE AND MANAGEMENT



TASTAFE'S STATE-OF-THE-ART CYBER INNOVATION
TRAINING HUB GIVES LEARNERS HANDS-ON EXPERIENCE
IN LAUNCHING AND DEFENDING AGAINST SIMULATED
CYBER-ATTACKS - PREPARING THEM FOR CAREERS IN
A FAST-PACED, EVER-EVOLVING TECH INDUSTRY.

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 Jobs.

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 Chief Executive Officer.

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

- 30 November 2024, Yvonne Rundle's term on the TasTAFE Board expired.
- 1 December 2024, Melissa Lukianenko was appointed to the TasTAFE Board.
- 8 December 2024, Anna Reid's term on the TasTAFE Board expired.
- 9 December 2024, John Maddock's appointment was renewed for three years.
- 17 March 2025, Darren Mathewson was appointed to the TasTAFE Board.
- 1 July 2025, Tim Gardner's appointment as Board Chair was renewed for three years.

TASTAFE BOARD CONT'D

BOARD MEMBERS



TIM GARDNER
Chair
Appointed
1 July 2021
Appointed as Chairman
1 December 2021
Re-appointed 1 July 2025
Current term expires
June 2028

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 several 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.



NAOMI WALSH
Appointed
1 January 2021
Re-appointed
1 January 2024
Current term expires
December 2026
Naomi has more than
30 years' experience
in finance and

commercial management roles across construction, manufacturing, tourism and hospitality sectors. She is Academic Lead Employability and Launceston Institute Engagement Lead at the University of Tasmania.

Naomi's qualifications include Master of Business Administration, Fellow Chartered Accountant, Fellow of the 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, a non-executive director of Launceston Chamber of Commerce, Work Integrated Learning Australia Ltd and TasNetworks. She is a former director of Motor Accidents Insurance Board (Tas), Tasmanian Development and Resources Board, Mental Health Council of Tasmania and Commissioner for Tasmania Legal Aid.

SECTION SIX

GOVERNANCE AND MANAGEMENT



JOHN MADDOCK, AM

Re-Appointed
9 December 2024

Current term expires
December 2027

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 Centre for Adult Education. He currently serves as a non-executive director with Adult, Community and Further Education and is Chair Finance and member of its Audit and Risk Committee.

John's previous governance experience as a non-executive director within the education sector includes Victorian Curriculum & Assessment Authority, Victorian Tertiary Admissions Centre Board of Trustees, Deakin University Council, Monash University Faculty of Education Board, Innovation and Business Skills Australia, 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.



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 most recognised hospitality venues and events. Bianca has a Behavioural Science degree and 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.

Bianca has extensive board experience beginning with Cornerstone Youth Services, then as Chair of Design Tasmania, and chairing a government advisory committee for skills in the tourism and hospitality industry. She is a director with Visit Northern Tasmania, and the Tourism Industry Council Tasmania.

TASTAFE BOARD CONT'D



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 working across different industry

disciplines and international boundaries. He has held several executive positions over a 20-year timeframe and senior positions with Vestas Wind Systems, the University of Tasmania and the Elphinstone Group. He holds a Masters of Business Administration, a Graduate Certificate in Lean Management Systems and is a Fellow of the Australian Institute of Company Directors.

Lee has successfully built strong partnerships with leading companies, community-based organisations, government agencies and other partners to deliver required results. He was the founder and Managing Director of advanced manufacturing company Southern Prospect Pty Ltd and is the Chief Executive Officer of Rural Alive & Well Inc (RAW).



MEL LUKIANENKO

Appointed
2 December 2024

Current term expires
30 November 2027

Mel has been working in the ICT industry for nearly 30 years and has held several senior roles including Chief Information Officer

roles in banking and utilities industries. She holds a Graduate Certificate in Business Administration, is a graduate of the Australian Institute of Company Directors, and attended Oxford University's 'CIO Academy program' through Gartner.

Mel started Ignite Project Services, an ICT strategic advisory and project consultancy business, and is also a co-founder of Disruptive Consulting, focusing on organisational futures and transformations. She has been a Director of St Lukes Health Insurance since 2015 and was appointed to the role of the Chair of the Board in 2021. She is also a Board member of Health Care Software Pty Ltd and previously Board member of HomeBase - a youth homelessness social enterprise.

SECTION SIX

GOVERNANCE AND MANAGEMENT



DARREN MATHEWSON

Appointed
17 March 2025

Current term expires
16 March 2028

Darren has more than 30 years' of experience in organisational leadership, strategy, policy, advocacy, workforce development,

governance, and project management. He holds a Bachelor of Arts majoring in Sociology and Political Science and has expertise across industrial relations, aged care, disability and health sectors. He has worked for state and national peak bodies, led organisations that deliver social care, and coordinated community led campaigns.

Darren has held a variety of leadership and governance roles, including Chair of the St John's School Board, Board Member of TasCOSS, State Committee member for National Disability Services, and has been a Ministerial appointment to the local Stronger Communities Taskforce as well as the Australian Industry and Skills Committee. He is currently CEO of Salveo Healthcare.



YVONNE RUNDLE

Chair, Audit and Risk Management Committee

Appointed
12 November 2018

Re-appointed
1 December 2021

Departure
30 November 2024



ANNA REID

Appointed
8 December 2021

Current term expires
December 2024

Departure
8 December 2024

COMMITTEES

The Board meets regularly and is supported by its Audit and Risk Management Committee and its People, Culture and Remuneration Committee (on 16 July 2024, the Remuneration Committee was renamed the People, Culture and 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 is chaired by John Maddock, with other members being Melissa Lukianenko and Darren Mathewson. Tim Gardner (15 April 2025).

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 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.

People, Culture and Remuneration Committee

The People, Culture and Remuneration Committee is to provide objective review and oversight of the people, culture and remuneration related policies, framework 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 Bianca Welsh (from 29 April 2024) 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, purpose and values of TasTAFE
- Develop the capability of leaders to manage performance to promote good outcomes for TasTAFE's learners and employees
- Being consistent with the strategic pillar of TasTAFE in Valuing Our People
- 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 as appropriate 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.

SECTION SIX
GOVERNANCE AND MANAGEMENT

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 6 Meetings Held	People, Culture & Remuneration Committee 4 Meetings Held
Tim Gardner	13	2	N/A
Yvonne Rundle	7	2	N/A
Naomi Walsh	13	N/A	4
Anna Reid	6	3	N/A
Lee Whiteley	14	N/A	4
Bianca Welsh	13	N/A	4
John Maddock AM	14	6	N/A
Mel Lukianenko*	6	3	N/A
Darren Mathewson*	3	1	N/A

* Attended all meetings during the time of appointment.



EXECUTIVE TEAM



WILL MCSHANE

**Interim Chief
Executive 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. He 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 is a Chartered Accountant and holds a Bachelor of Commerce (Accounting and Information Systems), a Master of Applied Finance, and is a graduate member of the Australian Institute of Company Directors. He 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.

Substantive role is Chief Financial Officer.



BRENDAN HOLLAND

**Executive Director,
Education Operations**

Brendan has 20 years' of extensive and diverse experience in vocational education and training having undertaken a range of roles with TasTAFE including teaching, education

management and other senior roles in human resources 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.

SECTION SIX

GOVERNANCE AND MANAGEMENT



LYNDENE BOWEN

**Executive Director,
Quality and
Academic Services**

Lyndene Bowen is a passionate advocate for vocational education, bringing more than two decades of leadership and expertise to the sector. In her current

role at TasTAFE, she leads the strategic direction for quality assurance and academic services, driving compliance with national regulatory standards and enhancing the learner experience.

Lyndene holds a Bachelor of Arts with Professional Honours, and a Bachelor of Teaching (Applied Learning). She is a recipient of the prestigious Trevor Leo Medal recognising her contribution to vocational education in Tasmania, which has been both impactful and enduring. This honour reflects her sustained dedication to advancing quality and innovation across the training landscape.



JIM BURDEN

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

Jim has held key senior leadership positions in diverse community focused service delivery organisations in Australia for more than 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 has Bachelor of Arts, Post-Graduate Diploma and Graduate Certificate qualifications and demonstrated experience of what it takes to build and sustain inclusive, healthy, high-performing teams. He is an effective communicator and collaborator, skilled at giving and receiving feedback, and coaching others in these vital skills. He has a deep commitment to diversity, equity and inclusion and understands how to translate these commitments into tangible practices, policies and actions. .

EXECUTIVE TEAM CONT'D



GRAHAM BETHUNE

**Executive Director,
Marketing,
Communications
and Engagement**

Graham has 25 years' of executive-level marketing and communications experience in Australia and New Zealand. Prior

to working at TasTAFE, Graham was Director of Marketing and Communications at the New Zealand Institute of Skills and Technology and has held senior roles at the Universities of Newcastle, Queensland and Waikato (New Zealand) and in local and central Government organisations.

Graham has Bachelors, Diploma and Masters qualifications, is a Graduate of the Australian Institute of Company Directors, and has won national awards in the market research, public relations, advertising and marketing industries. He led public information programs for the two referendums held at the 2020 New Zealand General Election and has governance experience with several education, publishing and performing arts organisations.



HELEN LEESON

**Executive Director
Learning Design**

Helen has 30 years' experience in vocational education and training and is a highly experienced academic leader focused on ensuring valuable education outcomes

for learners and innovative training solutions for the future. Her skills have been cultivated through her experiences as a teacher, university lecturer, project leader, director and as Chief Academic Officer of the Australian Pacific Training Coalition.

Helen has Bachelors, Masters, Graduate Diploma and Diploma qualifications and her experience with AUSTAFE as national president and Queensland/Northern Territory chapter president, further fuelled her desire to build collaborative relationships and leadership capability.

SECTION SIX

GOVERNANCE AND MANAGEMENT



COLLEEN SHEEHAN

**Executive Director,
Governance and
Corporate Affairs**

Colleen has extensive experience in corporate governance across banking and public health sectors including leading teams and special projects. She

has experience as an investigator into health complaints, with an emphasis on professional behaviour and ethics.

Colleen holds a Master of Business Administration, is a member of the Governance Institute of Australia and has completed the Company Directors course. 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.



CHRIS MCTYE

**Acting Chief
Financial Officer**

An experienced commercial executive and advisor with more than 30 years' experience, Chris specialises in solving challenging commercial problems, managing

risks and developing business strategy working with boards, private companies and Government Business Enterprises.

He holds several positions including Non-Executive Director of Crisp Bros. Haywards; Chair of the Finance and Risk Committee at Stornoway; Chair of Advisory Boards with Willie Smiths Cider and Edwards Windsor Real Estate, and is a Director of Sackett Services Pty Ltd. Chris holds a Bachelor of Commerce and a Post-Graduate Diploma of Digital Business and has achieved the GAICD qualification from the Australian Institute of Company Directors.

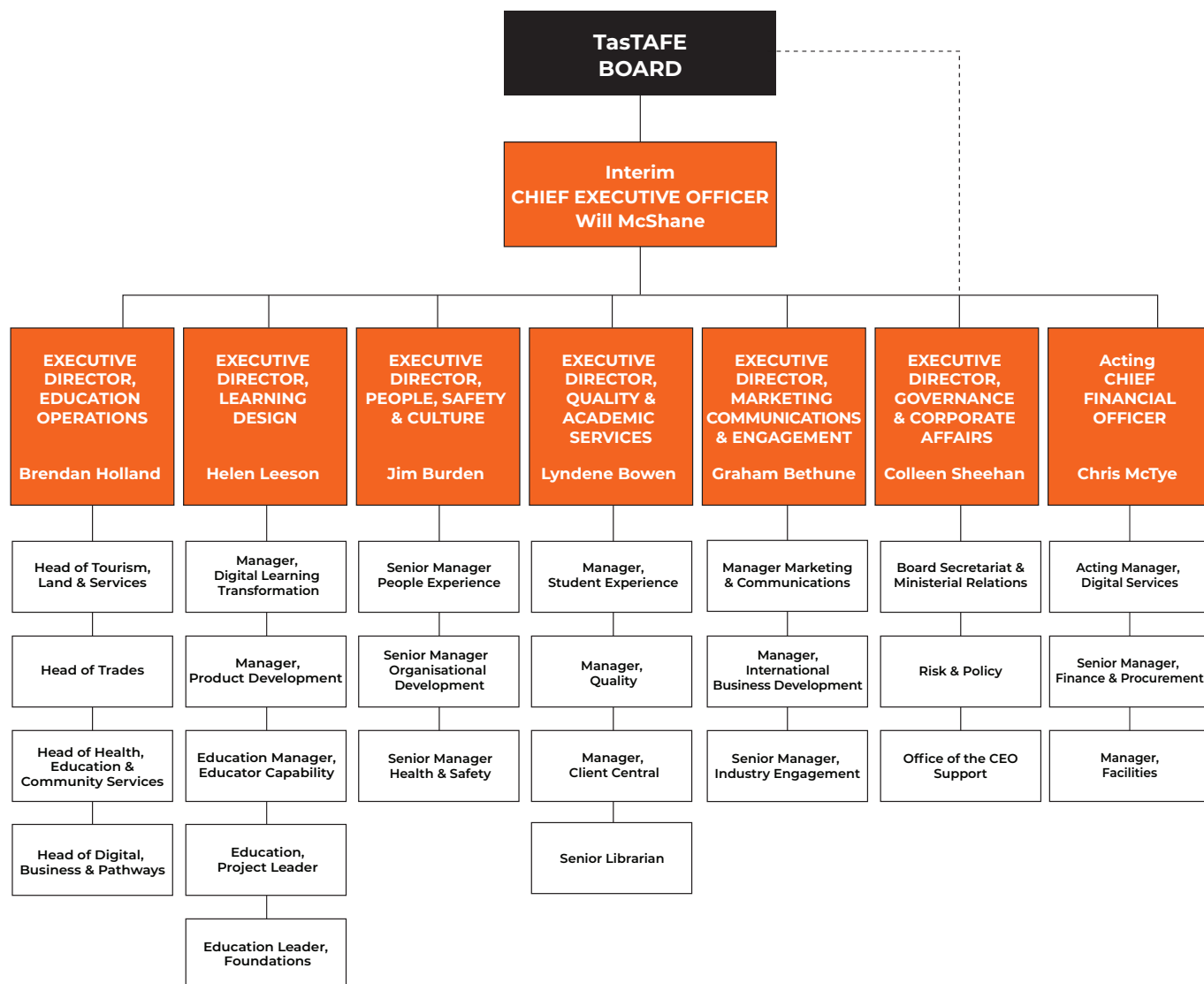


GRANT DREHER

Chief Executive Officer

Departure
25 April 2025

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.

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 Jobs (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 TasTAFE and 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. 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 has outlined a set of expectations that reflect TasTAFE's unique role as Tasmania's only public provider of vocational education and training (VET). These expectations align with our strategic priorities and reinforce our commitment to learners, industry, and the broader community.

In response to these expectations, TasTAFE will:

Partner with industry and government to deliver subsidised VET to Tasmanian learners in areas of economic and community priority.

TasTAFE works closely with industry and government to deliver subsidised vocational education and training. This includes:

- Delivering subsidised training under The Deed, aligned with government policy and funding priorities.
- Using the Regional Access Fund to remove financial and geographic barriers for rural and remote learners.
- Co-designing programs with industry to meet current and emerging workforce needs.

- Delivering bespoke training with industry and community organisations to equip Tasmanians with job-ready skills.
- Participating in advisory groups and workforce forums to ensure training reflects real-time labour market needs.
- Engaging with regional and community groups focused on skills and workforce development.

Maintain a service offering and capacity that keeps pace with changing workforce needs (job ready skills) and government priorities, and work with partners to ensure that skills are developed and assessed to meet contemporary needs of learners.

TasTAFE is committed to maintaining a dynamic and future-focused training offering that evolves with Tasmania's workforce demands and learner expectations. This includes:

- Ongoing engagement with industry and community partners to ensure skills development and assessment practices remain contemporary and nationally aligned.
- Strong collaboration with Skills Tasmania, supporting the implementation of Industry Skills Compacts.
- Active involvement of TasTAFE's Industry Advisory Groups to strengthen connections with business and industry.
- Implementation of The Learning Balance, a data-driven framework that identifies and prioritises systems, infrastructure, and support mechanisms that influence learner success.
- Development of a statewide Regional Engagement model to improve access to VET, strengthen local connections, and increase regional training delivery and participation.
- Development of Industry Expert Programs to provide industry subject matter experts with a structured and meaningful way to engage with learners.

SECTION SIX

GOVERNANCE AND MANAGEMENT

Maintain multiple campus settings providing access to courses and specialised training facilities, and capacity to deliver face-to-face training at other locations as required.

TasTAFE maintains a strong statewide presence, ensuring learners across Tasmania have access to high-quality vocational education and training through:

- Campuses in Hobart, Clarence, Launceston, Burnie, and Devonport, as well as delivering in trade training centres, regional locations, and workplaces.
- Establishment of *taypani Learner Hubs*, providing access to support services and digital resources to support engagement and participation.
- Investment in contemporary training facilities with industry-standard equipment and environments that reflect real-world workplaces.
- Burnie learner accommodation to enable access to education, particularly for those from rural and regional areas.
- Rollout of the *TasTAFE Digital Strategy (2023 - 2026)*, supporting a digital-first approach and enhancing the learner experience through:
 - iTechnology-rich classrooms and development of audio-visual standards.
 - iDigital repositories to support sustainable resource storage.
 - iUpgraded network infrastructure and improved wireless access.
 - iDevelopment of the Virtual Campus for flexible and remote learning.

Have a geographic reach that:

- **promotes increased access and participation opportunities for rural and regional students (augmented by flexible training options); and**
- **is responsive to identified local skills needs supporting regional economic development**

TasTAFE's geographic reach is central to its commitment to inclusive education and regional economic development. This is achieved through:

- Flexible training options including online, blended, and hybrid delivery models.

- Infrastructure investment and targeted program delivery in areas with identified local skills needs.
- Use of *The Learning Balance* to guide investment in systems, people, and infrastructure that maximise learner outcomes.
- Enhancing the learner journey through expanded access to digital solutions, technology-rich classrooms, AI exploration, and programs designed for VR and distance delivery.
- Using the Regional Access Fund to remove financial and geographic barriers for rural and remote learners.
- Development of a statewide Regional Engagement model to improve access to VET, strengthen local connections, and increase regional training delivery and participation.

Provide pathways for learners and offers opportunity and access to VET through foundation skills and student support services.

TasTAFE ensures all Tasmanians have access to vocational education and training, regardless of background or prior learning experience. This includes:

- Inclusive and accessible training, working closely with industry and community organisations to support all Tasmanians, with a strong focus on diversity and equity.
- Delivery of Foundation Skills Services through a multi-tiered model tailored to individual learner needs, addressing barriers caused by low LLND (Language, Literacy, Numeracy, and Digital) skills.
- Implementation of the *Foundations Plan* and *Foundation Skills Workforce Development Plan*, transforming support for second-chance learners and those at risk of disengagement.
- Organisational capability building, with over 10% of staff participating in Awareness and Plain English workshops to embed a “no wrong door” approach.
- Integration of student support services, including counselling, career guidance, and digital literacy programs - from pre-enrolment through to completion.

DISCLOSURES AND COMPLIANCE

TASTAFE'S NEW MOBILE TRAINING UNIT IS TRANSFORMING HOW WE DELIVER SAFETY TRAINING - BRINGING REALISTIC, ON-SITE CONFINED SPACES AND WORKING AT HEIGHTS EXPERIENCES DIRECTLY TO WORKPLACES LIKE PORT HUON WHARF, AND MAKING HANDS-ON LEARNING MORE ACCESSIBLE THAN EVER.

RIGHT TO INFORMATION

TasTAFE has a policy, which subject to privacy and confidentiality provisions, facilitates all reasonable requests for information from learners, 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 2024 – 30 June 2025 TasTAFE received 15 RTI requests with the information being requested released on 10 occasions, with 5 requests still under review.

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 ceo@tafe.tas.edu.au.

During the period 1 July 2024 - 30 June 2025:

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 Executive 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	Section 86 of the <i>Public Interest Disclosures Act 2002</i>	Disclosures and Compliance
Right to Information Statistics	Section 53 of the <i>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 2024 to 30 June 2025:

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	22
Total number of contracts awarded to Tasmanian businesses ¹	12
Total value of all contracts awarded ²	\$21,748,912
Total value of contracts awarded to Tasmanian businesses ¹	\$11,704,605
Total number of tenders called and/or quotation processes run.	23
Number of bids and/or written quotations received:	51
Total bids received	51
Number from local Tasmanian businesses	27

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.



CONSULTANTS & CONTRACTORS, CONT'D

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
Anstie Constructions (Tas) Pty Ltd	South Launceston, TAS	Alanvale Redevelopment - Block A (Learner & Health Hubs)	22/07/2024 – 22/07/2025	N/A	\$2,536,241.00
Bestech Australia Pty Ltd	Dingley, VIC	Supply and Delivery of Automotive Training Equipment to TasTAFE Alanvale Campus	24/12/2024	N/A	\$355,154.00
Bestech Australia Pty Ltd	Dingley, VIC	Supply and Delivery of Motor Control Boards to Alanvale Campus	24/12/2024	N/A	\$176,094.00
Bestech Australia Pty Ltd	Dingley, VIC	Supply and Delivery of Testing and Verification Boards to Alanvale and Burnie Campuses	24/12/2024	N/A	\$396,711.00
BOC Limited	Derwent Park, TAS	Provision of Bottled Gas Supplies to TasTAFE Statewide	1/02/2025 - 31/01/2028	N/A	\$450,000.00
Hall Earthmoving	Bridgewater, TAS	Cooee Creek Spillway - Freer Farm Dam	17/11/2025	N/A	\$220,000.00
Island Irrigation	Prospect, TAS	Supply of Irrigation Infrastructure (centre pivot) for Freer Farm – Burnie	1/07/2024	N/A	\$134,052.00
SMC Corporation (Australia) Pty Ltd	Castle Hill, NSW	Supply and Delivery of Pneumatics and Hydraulics Equipment to TasTAFE	3/07/2024	N/A	\$204,000.00
Solstice Energy	St Leonards, TAS	Supply of Reticulated Gas to TasTAFE Sites Statewide	1/05/2025 - 30/06/2028	N/A	\$2,000,000.00
Stubbs Constructions Pty Ltd	Wivenhoe, TAS	Burnie F Block - Internal Refurbishment Works	22/01/2025	N/A	\$207,261.00
TechnologyOne	Fortitude Valley, QLD	Provision of Student Management System (SMS) to TasTAFE Statewide	31/03/2025 - 30/03/2030	31/03/2030 - 30/03/2035	\$11,941,032.00
UCI Tasmania Pty Ltd	Ulverstone, TAS	Supply of new furniture for the Health Hub, Alanvale Campus, Launceston	10/04/2025	N/A	\$85,335.00
UCI Tasmania Pty Ltd	Ulverstone, TAS	Supply of new furniture for the learner hub, Alanvale Campus, Launceston	10/04/2025	N/A	\$159,480.00
VOS Construction & Joinery	Devonport, TAS	Burnie Student Accommodation Refurbishment (E Block)	11/02/2025	N/A	\$3,767,236.00
Winc Australia Pty Ltd	Mascot, NSW	Office Supplies and Consumables to TasTAFE	1/07/2024	N/A	\$2,000,000.00

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
KPMG	Hobart, TAS	Payroll Analysis	15/07/2024	N/A	\$80,000.00

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
Elsevier BV	Amsterdam, Netherlands	Elsevier Clinical Key for TasTAFE	1/11/2024 - 31/10/2028	N/A	\$245,246.00
Evotix	Osborne Parke, WA	WHS Platform to TasTAFE	1/08/2024 - 31/07/2027	N/A	\$150,000.00
Fusion5 Pty Ltd	Melbourne, VIC	Payroll and HR Service Delivery Contract	20/05/2025 - 19/05/2028	20/05/2028 - 19/05/2035	\$4,355,406.00
Higher Ed Services Pty Ltd	Deakin, ACT	My eEquals Digital Credentials Platform Contract	20/06/2025 - 19/06/2028	20/06/2028 - 19/06/2032	Confidential Provision
Process Panda Pty Ltd	Sydney, NSW	Service Management System Contract	11/04/2025 - 10/04/2029	N/A	\$636,480.00
Websters Trucks	Derwent Park, TAS	TasTAFE Truck Supply	11/02/2025	N/A	\$145,000.00

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

Nil
Source: TasTAFE data

A full-page background image showing a person in safety gear (helmet, glasses, high-visibility shirt, and climbing harness) climbing a large tree. The person is smiling and looking towards the camera. The tree has a thick, light-colored trunk and green foliage in the background.

SECTION EIGHT

FINANCIAL REPORT

FOR YEAR ENDED 30 JUNE 2025

FEE-FREE TAFE IS HELPING
MORE LEARNERS ACCESS HIGH-
QUALITY TRAINING ACROSS
A WIDE RANGE OF INDUSTRIES
- INCLUDING ARBORICULTURE.

FINANCIAL POSITION OVERVIEW

The financial performance of TasTAFE in the 2024 - 2025 financial year reflects a mix of revenue growth and prudent expense management.

Revenues exceeded both the budget the prior year, largely attributable to the successful recovery of NDIS fees and grants aligned with the Deed of Purchasing and Government Commitment which offset reduced Overseas Student Fees and VET in Schools and Australian Government Contracts such as the Australian Migrant English Program and Fee-Free TAFE.

Expenditure was overall below budget but higher than prior year. Effective contract and cost management strategies delivered below budget and prior year outcomes for supplies and materials. The withdrawal from GETI led to contractor savings, though this was balanced by higher technology costs following the separation of TasTAFE's IT function from DECYP. Employee expenses increased over the prior year due but were lower than budget reflective of the challenging nature of a tight labour market and impact of cost escalation in Enterprise Agreements but were partially mitigated by greater-than-budgeted staff leave and productivity improvements.

The underlying net result, after excluding capital grants, was a loss of \$14.5 million (as detailed in Note 2 of the Financial Statements) but increased to a Comprehensive Result of \$2.3 million once capital grants and changes in asset valuation are included.

The Financial Position for TasTAFE increased \$2.3 million over the prior year to \$316.2 million. The movement in assets of \$1 million was primarily reflective of the deployment of capital to progress capital works and completion of capital projects. Liabilities reduced through proactive management of employee benefits driven by leave management strategies.

Against the budget, net assets were higher, supported by careful management of cash and resources. TasTAFE's cash balance as at 30 June 2025, was \$55.2 million, a decrease of \$5.1 million compared to the previous year. This balance predominantly comprises capital grants allocated for committed projects and transitional funding to be utilised in coming years. The decline in cash and underlying net result has significantly impacted TasTAFE cash reserves which is being actively managed to identify opportunities to improve the operating position to enable ongoing investment in internal projects and provide an adequate financial buffer.

Throughout the year, TasTAFE advanced several major initiatives, including the taypani Learner Hub and Health Hub at the Alanvale Campus, new Learner Accommodation offerings at the Burnie Campus and the commencement of the Student Management System replacement. Capital project expenditure totalled \$10.7 million for 2024 - 2025, with significant commitments remaining for further redevelopment of taypani Learner Hubs, the Student Management System project, the TasTAFE Facility Upgrades Fund and the development of the TasTAFE Virtual Campus.

TASTAFE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

Statement of Comprehensive Income

	Notes	2025 Budget \$'000	2025 Actual \$'000	2024 Actual \$'000
Income from continuing operations				
Grants/Deed of purchasing agreement	3.1	110,065	109,451	105,654
Capital grants	1.1, 3.2	11,250	10,100	12,700
Sales of goods and services	3.3	25,480	25,769	28,871
Interest received	3.4	1,357	2,304	2,037
Other revenue	3.5	1,234	3,198	1,815
Total revenue from continuing operations		149,386	150,822	149,075
Net gain/(loss) on non-financial assets	4.1	-	-	(3,493)
Net gain/(loss) on financial instruments and statutory receivables/payables	4.2	-	(589)	528
Total income from continuing operations		149,386	150,233	146,110
Expenses from continuing operations				
Employee benefits	5.1	114,092	106,758	98,156
Depreciation and amortisation	5.2	13,367	12,392	11,784
Supplies and consumables	1.1, 5.3	38,612	31,629	32,631
Grants/Concessions	1.1, 5.4	-	1,869	2,217
Finance costs	5.5	-	11	11
Other expenses	1.1, 5.6	-	2,030	2,052
Total expenses from continuing operations		166,071	154,689	146,850
Net result from continuing operations		(16,685)	(4,456)	(740)
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Changes in physical asset revaluation reserve	1.1, 9	-	6,788	442
Total other comprehensive income		-	6,788	442
Comprehensive Result		(16,685)	2,332	(298)

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

FOR YEAR ENDED 30 JUNE 2025

Statement of Financial Position

	Note	2025 Budget \$'000	2025 Actual \$'000	2024 Actual \$'000
Assets				
Financial assets				
Cash and deposits	1.2, 10.1	30,202	55,235	60,338
Receivables	1.2, 6.1	3,476	4,831	4,236
Contract assets	6.2	1,103	1,057	860
Other financial assets	6.3	1,341	1,622	595
Total financial assets		36,122	62,745	66,028
Non-Financial Assets				
Property, plant and equipment	1.2, 6.5a, 6.5b	284,071	279,739	277,083
Assets held for sale	6.4	-	256	-
Right-of-use assets	6.6	259	207	219
Intangible assets	1.2, 6.7	11,731	1,968	669
Total non-financial assets		296,061	282,170	277,970
TOTAL ASSETS		332,183	344,915	343,998
Liabilities				
Payables	1.2, 7.1	1,374	2,245	2,874
Contract liabilities	1.2, 7.2	3,616	4,057	3,551
Employee benefits	1.2, 7.3	24,550	21,597	22,875
Lease liabilities	7.5	281	230	240
Other liabilities	7.6	596	621	624
Total liabilities		30,417	28,750	30,165
TOTAL LIABILITIES		30,417	28,750	30,165
NET ASSETS		301,766	316,165	313,833
Equity				
Contributed capital		224,589	224,589	224,589
Reserves	9	144,575	151,805	145,017
Accumulated funds	1.2	(67,398)	(60,229)	(55,773)
TOTAL EQUITY		301,766	316,165	313,833

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 2025

Statement of Cash Flows

	Notes	2025 Budget \$'000	2025 Actual \$'000	2024 Actual \$'000
Cash flows from operating activities				
Cash inflows				
Grants/Deed of Purchasing Agreement		110,065	109,451	105,794
Sales of goods and services		26,714	24,974	25,101
GST receipts	1.3	2,671	4,092	4,400
Other cash receipts	1.3	-	2,974	1,752
Total cash inflows		139,450	141,491	137,047
Cash outflows				
Employee benefits		(111,471)	(108,030)	(96,120)
GST payments		(3,879)	(4,060)	(4,102)
Supplies and consumables	1.3	(38,612)	(32,251)	(31,384)
Grants	1.3	-	(1,869)	(788)
Finance costs		-	(11)	(11)
Other cash payments	1.3	-	(2,030)	(1,674)
Total cash outflows		(153,962)	(148,251)	(134,079)
Net cash from/ (used by) operating activities	10.2	(14,512)	(6,760)	2,967
Cash flows from investing activities				
Cash inflows				
Proceeds from the sale of non-financial assets		-	2	82
Interest received	1.3	1,357	2,304	1,817
Receipts from non-operational capital funding	1.3	11,250	10,100	12,700
Total cash inflows		12,607	12,406	14,599
Cash outflows				
Payments for acquisition of non-financial assets	1.3	(28,393)	(10,702)	(10,124)
Total cash outflows		(28,393)	(10,702)	(10,124)
Net cash from/ (used by) investing activities		(15,786)	1,704	4,475
Cash flows from financing activities				
Cash outflows				
Repayment of lease liabilities (excluding interest)		-	(47)	(46)
Total cash outflows		-	(47)	(46)
Net cash from/ (used by) financing activities		-	(47)	(46)
Net increase (decrease) in cash and cash equivalents held		(30,298)	(5,103)	7,397
Cash and cash equivalents at the beginning of the reporting period		60,500	60,338	52,941
Cash and cash equivalents at the end of the reporting period		30,202	55,235	60,338

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 2025

Statement of Changes in Equity

2025	Notes	Contributed Capital \$'000	Reserves \$'000	Accumulated Funds/(Deficit) \$'000	Total Equity \$'000
Balance as at 30 June 2024		224,589	145,017	(55,773)	313,833
Net result from continuing operations		-	-	(4,456)	(4,456)
Other comprehensive income					
Changes in asset revaluation reserve	9	-	6,788	-	6,788
Total other comprehensive result		-	6,788	(4,456)	2,331
Balance as at 30 June 2025		224,589	151,805	(60,229)	316,165

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

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 2025

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

1.1 Statement of Comprehensive Income

	Notes	2025 Budget \$'000	2025 Actual \$'000	Variance \$'000	Variance %
Capital Grants	1	11,250	10,100	(1,150)	(10.2%)
Other revenue	2	1,234	3,198	1,964	159.1%
Supplies and consumables	3	38,612	31,629	(6,983)	(18.1%)
Grants/Concessions	4	-	1,869	N/A	N/A
Other expenses	4	-	2,030	N/A	N/A
Changes in physical asset revaluation reserve	5	-	6,788	N/A	N/A

The following are brief explanations of material variances between budget estimates and actual outcomes. Budget information refers to original estimates as disclosed in the 2024-25 Budget Papers and is not subject to audit. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.0M.

Notes to Statement of Comprehensive Income variances:

1. The variance is primarily due to a reallocation of capital grants to operational grants, which differs from the original budget assumptions. In addition, other grants income secured during the financial year was lower than budget.
2. The favourable variance reflects the recovery of NDIS fees relating to the past four years, not anticipated at the time of budgeting.
3. The variance is driven operational changes to the deployment of the Virtual Campus and Regional Engagement grants, which were anticipated to be deployed during the financial year.
4. The variance is driven by budgeting error, with the budgeted cost rolled up into Supplies and consumables.
5. The variance is driven by the indexation of buildings in line with advice from the Valuer General, which was not budgeted.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

1.2 Statement of Financial Position

	Notes	2025 Budget \$'000	2025 Actual \$'000	2024 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
Cash and deposits	1	30,202	55,235	60,338	25,033	(5,103)
Receivables	2	3,476	4,831	4,236	1,355	595
Intangible Asset	3	11,731	1,968	669	(9,763)	1,299
Employee benefits	4	24,550	21,597	22,875	(2,953)	(1,278)
Accumulated funds	5	(67,398)	(60,229)	(55,774)	7,169	(4,455)

The following are brief explanations of material variances between budget estimates and actual outcomes. Budget information refers to original estimates as disclosed in the 2024-25 Budget Papers and is not subject to audit. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.0M.

Budget estimates for the 2024-25 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2023-24. As a result, the variance between the 2024-25 actuals and the Original Budgets is partially attributable to differences between estimated and actual opening balances for the financial year 2024-25. The following variance analysis therefore includes major movements between the 30 June 2024 and 30 June 2025 actual balances.

Notes to the Statement of Financial Position Variances:

1. The increase in cash compared to budget can be attributed to major capital projects delivery slower than expected at the time of preparing the budgets. The decrease from the prior year is driven by the deployment of capital grants over the period.
2. The variance in receivables to budget and actual prior year is driven by the inclusion of the International Students operations, which was transferred from Tasmanian Government Education International (GETI) during the reporting period, and the increase in debtor days in line with economic conditions.
3. The variance to budget in Intangible Assets is driven by the fact that Virtual Campus will not realise Intangible Assets contrary to expectations at the time of preparing budget.
4. The variance to budget and prior year in employee benefits can be attributed to internal initiatives to encourage staff to utilise their annual leave periods.
5. The variance to budget and prior year in accumulated funds is attributed to the variance in Net Continuing Operations driven by lower expenses than anticipated.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

1.3 Statement of Cash Flow

	Notes	2025 Budget \$'000	2025 Actual \$'000	Budget Variance \$'000	Variance %
GST receipts	1	2,671	4,092	1,421	53.2%
Other cash receipts	2	-	2,974	N/A	N/A
Supplies and consumables	3	(38,612)	(32,251)	6,361	(16.5%)
Grants	4	-	(1,869)	N/A	N/A
Other cash payments	4	-	(2,030)	N/A	N/A
Receipts from non-operational capital funding	5	11,250	10,100	(1,150)	(10.2%)
Payments for acquisition of non-financial assets	6	(28,393)	(10,700)	17,693	(62.3%)

The following are brief explanations of material variances between budget estimates and actual outcomes. Budget information refers to original estimates as disclosed in the 2024-25 Budget Papers and is not subject to audit. Variances are considered material where the variance exceeds 10 per cent of Budget estimate and \$1.0M..

Notes to the Statement of Cash Flows variances:

1. The variance is driven by higher than anticipated GST applicable sales.
2. The variance is driven by budgeting allocation differences, with the receipts rolled up into sales of goods and services.
3. The variance is driven operational changes to the deployment of the Virtual Campus and Regional Engagement grants which were anticipated to be deployed during the financial year.
4. The variance is driven by budgeted cash outflows rolled up into supplies and consumables.
5. The variance is driven by a change in allocation of capital grants to operational grants and below budget other grants secured during the financial year.
6. The variance for the payments for acquisition of non-financial assets can be attributed to slower delivery of 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	2025 \$'000	2024 \$'000
Net result from continuing operations		(4,456)	(740)
Less:			
Net impact of non-operational funding			
TasTAFE Facility Upgrades Fund	3.2	(7,800)	(9,500)
TasTAFE Priority Infrastructure Upgrades	3.2	(2,000)	(1,000)
Devonport Spray Room	3.2	(300)	(700)
Agricultural Training Centre of Excellence (Freer Farm)		-	(1,500)
Underlying net result from continuing operations		(14,556)	(13,440)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

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 and Training.

	2025 \$'000	2024 \$'000
Grants from Government		
Grants with sufficiently specific performance obligations		
Grants with sufficiently specific performance obligations		
Destination Australia Scholarships ¹	487	284
26Ten Program	76	50
Energising Tasmania - Developing Industry Trainers Program II	30	120
Tebrakunna Rangers Workforce Development Training Program	75	38
Tasmanian Infrastructure Sector Grant	-	94
Paraprofessionals in the Tasmanian Infrastructure Sector	-	100
Energising Tasmania - Vocational Trainer Preparation Program	-	60
Cyber Security Skills Infrastructure	-	(17)
Total Grants with sufficiently specific performance obligations	668	729
Grants without sufficiently specific performance obligations		
Deed of Purchasing Agreement - Skills Tasmania	88,385	88,174
TasTAFE Transition Fund	3,450	1,750
Additional TasTAFE Teachers	15,000	11,300
Support for Students and Additional TasTAFE Teachers	1,200	2,600
Skill Up - More options for IT and Digital Skills	500	500
Purchase of Transtegic Resources Education Resources	248	-
Student Success Model	-	500
Adult Learning Strategy - TasTAFE Initiatives	-	100
Total Grants without sufficiently specific performance obligations	108,783	104,924
Total	109,451	105,654

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

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).

	2025 \$'000	2024 \$'000
Capital grants from the Tasmanian Government		
Capital grants without sufficiently specific performance obligations		
TasTAFE Facility Upgrades Fund	7,800	9,500
TasTAFE Priority Infrastructure Upgrades	2,000	1,000
Devonport Spray Room	300	700
Agricultural Training Centre of Excellence (Freer Farm)	-	1,500
Total	10,100	12,700

3.3 Sales of goods and services

Revenue from sales of goods is 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.

	2025 \$'000	2024 \$'000
Training related sales	5,436	4,613
Australian Government Contracts	6,317	7,746
State Government Contracts	1,376	1,565
Overseas student fees	3,015	3,606
Student fees and charges	9,546	9,257
Other sales of goods and services	79	84
Total	25,769	26,871

3.4 Interest received

Interest received represents income earned on TasTAFE's bank account balances during the financial year. Interest is recognised as it accrues using the effective interest method, in accordance with AASB 9 *Financial Instruments*, and reflects returns on surplus funds managed in line with TasTAFE's investment policy.

	2025 \$'000	2024 \$'000
Interest received	2,304	2,037
Total	2,304	2,037

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

3.5 Other revenue

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

	2025 \$'000	2024 \$'000
National Disability Insurance Scheme Recoveries	1,331	-
Workers' compensation and other salary reimbursements	826	1,099
Rent received	662	633
Assets received for no consideration	203	56
Miscellaneous recoveries	176	27
Total	3,198	1,815

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*.

	2025 \$'000	2024 \$'000
Net gain/(loss) on disposal of plant and equipment	-	(3,493)
Total	-	(3,493)

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	2025 \$'000	2024 \$'000
Impairment of receivables	6.1 (589)	528
Total net gain/(loss) on financial instruments	(589)	528

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 2025

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	2025 \$'000	2024 \$'000
Wages and salaries	77,826	72,773
Termination payments	170	653
Annual leave payments	10,013	8,578
Long service leave payments	2,274	2,019
Sick leave payments	3,178	2,404
Superannuation – defined benefit scheme	531	606
Superannuation – defined contribution scheme	12,766	11,123
Total	106,758	98,156

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 (2024: 12.95 per cent) of salary.

Superannuation expenses relating to defined contribution schemes are paid directly to superannuation funds at a rate of 11.50 per cent (2024: 11.00 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 (2024: 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 2025

Remuneration of key management personnel, continued.

Financial Year 2025 01 July 2024 – 30 June 2025	Short-term benefits		Long-term benefits			Total \$'000
	Salary ¹	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	
	\$'000	\$'000	\$'000	\$'000	\$'000	
Executives						
Dreher, Grant, Chief Executive Officer, departure date 25/04/2025	285	29	34	(43)	22	327
McShane, Will, Chief Financial Officer and Acting Chief Executive Officer, from 19/12/2024 to 21/01/2025 and Interim Chief Executive Officer, starting date 5/05/2025	249	10	26	11	-	296
Bethune, Graham, Executive Director, Marketing, Communications and Engagement, starting date 01/07/2024	182	75	21	9	-	290
Holland, Brendan, Executive Director, Education Operations	205	15	23	16	-	259
Bowen, Lyndene, Executive Director, Quality and Academic Services	204	21	24	8	-	257
Leeson, Helen, Executive Director, Learning Design	203	18	24	6	-	251
Burden, Mathew (Jim), Executive Director, People, Safety and Culture	205	21	24	0	-	250
Sheehan, Colleen, Executive Director, Governance and Corporate Affairs	178	22	20	14	-	234
McTye, Christopher, Acting Chief Financial Officer from 12/05/2025	24	0	3	3	-	30
Total Remuneration for Executives	1,738	211	199	24	22	2,194

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

Remuneration of key management personnel, continued.

Financial Year 2025 01 July 2024 – 30 June 2025	Short-term benefits		Long-term benefits			Total \$'000
	Director's Fees	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	
	\$'000	\$'000	\$'000	\$'000	\$'000	
Non-Executive Directors						
Gardner, Timothy, Chair of TasTAFE Board	54	-	6	-	-	60
Walsh, Naomi, Board Director	31	-	4	-	-	35
Welsh, Bianca, Board Director	31	-	4	-	-	35
Whiteley Lee, Board Director	31	-	4	-	-	35
Lukianenko, Melissa, Board Director, starting date 2/12/2024	18	-	2	-	-	20
Reid, Anna, Board Director, departure date 8/12/2024	14	-	2	-	-	16
Rundle, Yvonne, Board Director, departure date 30/11/2024	13	-	2	-	-	15
Mathewson, Darren, Board Director, starting date 17/03/2025	9	-	1	-	-	10
Maddock, John, Board Director	31	-	4	-	-	35
Total Remuneration for Non-Executive Directors	232	-	29	-	-	261
Total	1,970	211	228	24	22	2,455

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

Remuneration of key management personnel, continued.

Financial Year 2024 01 July 2023 – 30 June 2024	Short-term benefits		Long-term benefits			Total
	Salary ¹	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	
	\$'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 (Jim), Director, People Performance and Culture	181	31	20	12	-	244
Holland, Brendan, Director, Education Operations	188	20	21	12	-	241
McShane, Will, 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
Fiona, Le Gassick, Director, Future Students and Industry, and Acting Chief Operating Officer from 19/06/2023 to 31/08/2023 and departure date 04/01/2024	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	0	-	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 2025

Remuneration of key management personnel, continued.

Financial Year 2024 01 July 2024 – 30 June 2025	Short-term benefits		Long-term benefits			Total
	Director's Fees	Other Benefits ²	Superannuation ³	Other Benefits including Long Service and Recreation Leave ⁴	Termination Benefits ⁵	
	\$'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	228	-	25	-	-	250
Total	1,930	198	220	14	148	2,510

- Salary relates to salary related payments made to the relevant Executive, this includes payment for leave.
- Short-term Other Benefits relates to the provision of motor vehicles, car parking and relocation expenses to the relevant Executive. The reported cost reflects the total cost of providing the motor vehicle and car parking, inclusive of any Fringe Benefits Tax (FBT) paid by TasTAFE. For 2024/25 financial year, a logbook method has been used to determine the business and personal use proportion, replacing the previous 2023/24 financial year full cost apportionment approach.
- Superannuation refers to the Superannuation paid by the organisation under the relevant legislation.
- Long-term 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 2024-25 or 2023-24.

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 2025

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	2025 \$'000	2024 \$'000
Buildings	50 years	10,426	10,578
Plant and equipment	3 - 20 years	1,468	707
Right-of-use assets	2 - 10 years	48	49
Leasehold improvements	10 years	187	187
Total Depreciation		12,129	11,521

b) Amortisation

	Major amortisation rate	2025 \$'000	2024 \$'000
Student Management System	10.0%	263	262
Total Amortisation		263	262
Total Depreciation and Amortisation		12,392	11,784

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

5.3 Supplies and consumables

	2025 \$'000	2024 \$'000
Advertising and promotion	936	973
Audit fees - external financial audit [#]	62	97
Audit fees - internal and other	66	97
Communications	449	482
Consultants	1,059	686
Contractors	883	1,007
Contractors – GETI	677	1,413
Corporate Services: Shared Services Contribution*	3,447	3,337
Information technology	4,383	4,017
Maintenance	3,186	3,140
Materials and supplies [^]	5,037	6,436
Energy - Electrical Energy and Gas	2,753	2,548
Building Insurance	1,053	823
Property services - other	3,257	2,955
Travel and transport	1,786	2,005
Other supplies and consumables	2,595	2,616
Total	31,629	32,631

[#] External Audit fees for the 2024-25 External Audit of \$78,800 (2023-24: \$75,000).
The variance to above note is due to the timing of the accruals.

* 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 2024 - 2025 (and 2023 - 2024) costs are expenses related to the Virtual Campus initiative. These costs are treated as operating expenses.

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.

	2025 \$'000	2024 \$'000
Grants – Childcare subsidies	420	509
Grants – Destinations Australia Scholarships	405	263
Concessions – Student fees and charges	1,021	1,429
Subsidies	23	17
Total	1,869	2,217

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

5.5 Finance costs

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

	2025 \$'000	2024 \$'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.

	2025 \$'000	2024 \$'000
Salary on-costs – workers compensation premiums	2,030	2,052
Total	2,030	2,052

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.

	2025 \$'000	2024 \$'000
Receivables	5,661	4,429
Less: Expected credit loss	(1,167)	(489)
Diplomas, incorporating VET Fee-Help and VET Student Loans	94	85
Tax Assets – Net GST reimbursement	243	211
Total	4,831	4,236
Settled within 12 months	4,831	4,236

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

Reconciliation of movement in expected credit loss for receivables

	2025 \$'000	2024 \$'000
Carrying amount as at 1 July	489	943
Amounts written off during the year	-	-
Write-off reversal	-	110
Increase/(decrease) in provision for amounts recognised as revenue received in advance	89	(36)
Increase/(decrease) in provision recognised in profit or loss (note 4.2)	589	(528)
Carrying amount as at 30 June	1,167	489

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

Note: 1 Increase in provision for amounts recognised as revenue received in advance reflects the movement in the impairment provision for contract liabilities. The impairment provision increased in the 2024-25 financial year compared to the prior year due to higher expected credit losses associated with contract liabilities balance in line with the Expected Credit Loss model changes.

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.

	2025 \$'000	2024 \$'000
Contract assets		
Revenue earned but not billed - Job Trainer/Fee Free TAFE	98	48
Revenue earned but not billed - Australian Government Contracts	253	448
Revenue earned but not billed - other	706	365
Total	1,057	860
Settled within 12 months	1,057	860

2025	Australian Government Funding \$'000	Other \$'000	Total \$'000
Contract assets			
Opening balance as at 1 July 2024	495	365	860
Add: Additional costs incurred that are recoverable from customer	351	706	1,057
Less: Transfer to receivables	(495)	(365)	(860)
Balance as at 30 June 2025	351	706	1,057

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 2024	495	365	860

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

6.3 Other financial assets

	2025 \$'000	2024 \$'000
Other financial assets		
Prepayments	809	595
Advance transfer of funds for salaries to Payroll Provider - Department for Education, Children and Young People.	813	-
Total	1,622	595
Settled within 12 months	1,622	595

6.4 Asset held for sale

Assets held for sale represent non-current assets that are expected to be sold rather than used. These assets are classified as held for sale when their carrying amount is expected to be recovered through sale within 12 months, rather than through continuing use, and the sale is highly probable.

a) Carrying amount

	2025 \$'000	2024 \$'000
Land and Buildings	256	-
Total	256	-
Settled within 12 months	256	-
Settled in more than 12 months	-	-
Total	256	-

b) Fair value measurement of assets held for sale

	Carrying value at 30 June \$'000	Fair value measurement at end of reporting period	
		Level 2 \$'000	Level 3 \$'000
Land	156	70	86
Buildings	100	100	-
Others	-	-	-
Carrying value as at 30 June	256	170	86

c) Level 3 Significant valuation inputs

	Fair value at 30 June	Significant unobservable inputs used in valuation	Possible alternative values for level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
43 Mooreville Road, Shorewell Park, TAS, 7320	86	Estimated price per sqm	\$12.97 per sqm	If price per sqm decreases, fair value decreases

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2025

6.5 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 6.5 (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 2025

a) Carrying amount

	2025 \$'000	2024 \$'000
Land		
At fair value	31,934	32,090
Total	31,934	32,090
Buildings		
At fair value	534,924	518,113
Less: Accumulated depreciation	(300,586)	(281,408)
Total	234,338	236,705
Leasehold improvements		
At cost	1,870	1,870
Less: Accumulated depreciation	(952)	(765)
Total	918	1,105
Plant, equipment and vehicles		
At cost	18,828	15,421
Less: Accumulated depreciation	(10,535)	(9,075)
Total	8,293	6,345
Heritage		
At fair value	41	41
Total	41	41
Work in Progress		
Buildings at cost	4,215	797
Total Work in Progress	4,215	797
Total property, plant and equipment	279,739	277,083

On 6 May 2025, the Office of the Valuer-General provided asset valuation indices for land and buildings in relation to the TasTAFE land and building portfolio. Based on a review of construction costs with appropriate allowance for regional influences across Tasmania it was the recommendation of the Office of the Valuer-General that application of the following indices would maintain currency in the fair value of land and building assets: Buildings 3% and Land 0%. The recommendations have been adopted by TasTAFE.

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.

Work in Progress relates to capital projects currently underway as at 30 June 2025. This includes the Alanvale taypani, and Health Hub developments, which are expected to be completed in the second half of 2025, as well as the Burnie Student Accommodation project, which is scheduled for use in the first half of 2026.

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

b) Reconciliation of movements (including fair value levels)

2025	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 equipment \$'000	Heritage Level 2 (items in an active market) \$'000	Work in progress (at cost) \$'000	Total \$'000
Carrying value as at 1 July	3,390	28,700	4,555	232,150	1,105	6,345	41	797	277,083
Additions	-	-	-	-	-	3,156	-	5,050	8,206
Disposals	-	-	-	-	-	(2)	-	-	(2)
Transfer to Held for sale	(70)	(86)	(100)	-	-	-	-	-	(256)
WIP transfers	-	-	-	1,371	-	261	-	(1,632)	-
Revaluation increments/ (decrements)	-	-	131	6,657	-	-	-	-	6,788
Depreciation/ amortisation expense	-	-	(89)	(10,337)	(187)	(1,468)	-	-	(12,081)
Carrying value as at 30 June	3,320	28,614	4,497	229,841	918	8,293	41	4,215	279,739

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 equipment \$'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	2,447	40	27,608	281,446
Additions	-	-	-	4,757	-	4,606	-	797	10,160
Disposals	-	(536)	-	(2,956)	-	(1)	-	-	(3,494)
WIP transfers	(3,546)	3,546	(718)	28,325	-	-	-	(27,608)	-
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

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 2025

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

Description	Fair value at 30 June 2025 \$'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	28,613	A – Economic conditions, B – Availability of and demand for similar assets for sale		The Office of the Valuer-General advised that there was no movement in land values during the reporting period. Therefore, the fair value of level 3 land remains unchanged
Buildings – specific purpose/use buildings	229,841	A – Construction costs B – Design life C – Age and condition of asset D – Remaining useful life	Note 1	3% movement in construction cost indices, based on advice from the Office of the Valuer-General, resulted in an increase of \$6,656,758 in the carrying amount of buildings level 3.

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.

6.6 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.

2025	Leasehold Buildings \$'000	Plant and Equipment \$'000	Total \$'000
Carrying value as at 1 July	210	9	219
Adjustment	-	-	-
Additions	2	35	36
Depreciation	(41)	(8)	(48)
Carrying value as at 30 June	171	36	207

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

6.7 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.

	2025 \$'000	2024 \$'000
Intangibles with a finite useful life		
At cost – Student Management System (SMS) #	5,539	5,539
Less: Accumulated amortisation	(5,133)	(4,870)
Total	406	669
Work in Progress		
Intangible Asset - Under Development	1,562	-
Total	1,562	-
Total Intangible Assets	1,968	-

The ongoing use of the current Student Management System 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. The new system is currently under development, expected for commencement of 2027 teaching year.

Reconciliation of movements (no change in fair value levels)

	2025 Level 2 \$'000	2025 Total \$'000	2024 Level 2 \$'000	2024 Total \$'000
Carrying value as at 1 July	669	669	931	931
Amortisation expense	(263)	(263)	(262)	(262)
Carrying value as at 30 June	406	406	669	669

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

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.

	2025 \$'000	2024 \$'000
Creditors and accrued expenses	1,673	2,516
Business Partnership Agreement: Department for Education, Children and Young People	572	358
Total	2,245	2,874
Settled within 12 months	2,245	2,874

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

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.

	2025 \$'000	2024 \$'000
Revenue received in advance		
Destination Australia Scholarship Funding	179	492
26Ten Program	89	100
Depower and Reinitialise Electric Vehicles training	200	-
Future Seeds Program	91	-
Course fees and charges		
Course fees and charges received in advance	3,293	3,148
Concessions on Course fees and charges received in advance	(361)	(525)
Other	566	337
Total	4,057	3,551

Revenue recognition by performance obligation

	2025 \$'000	2024 \$'000
Revenue from performance obligations met during the current period	3,876	3,256
Transaction price allocated to unsatisfied performance obligations	(325)	311
Total	3,551	3,567

The transaction price allocated to unsatisfied performance obligations as at 30 June 2025 is as follows:

	2025 \$'000	2024 \$'000
Federal Government Grants	(314)	261
State Government Grants	(11)	50
Total	(325)	311

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

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 2025 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.

	2025 \$'000	2024 \$'000
Accrued salaries	-	2,767
Annual leave	6,481	5,531
Long service leave	15,074	14,417
Termination Payment Provision	-	160
TasTAFE accumulated leave scheme	42	-
Total employee benefits	21,597	22,875
Expected to be settle wholly within 12 months	8,610	10,549
Expected to be settle wholly after 12 months	12,987	12,326
Total	21,597	22,875

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, laptops 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 2025

7.5 Lease liabilities, continued.

	2025 \$'000	2024 \$'000
Lease liabilities		
Plant and equipment	37	9
Leasehold buildings	193	231
Total	230	240
Expected to be settle wholly within 12 months	51	42
Expected to be settle wholly after 12 months	179	198
Total	230	240

	2025 \$'000	2024 \$'000
Maturity analysis of lease liabilities		
One year or less	61	52
From two to three years	122	105
From four to five years	77	105
More than five years	-	13
Total	260	275
Less finance charges	(30)	(35)
Total lease liability	230	240

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:

	2025 \$'000	2024 \$'000
Depreciation on Right of Use Assets included in note 5.2	48	49
Lease expenses included in the Other Supplies and Consumables of note 5.3:		
Lease of short-term and/or low-value assets	324	101
Interest on lease liability included in note 5.5	11	11
Total expenses from leasing activities	383	161

7.6 Other liabilities

	2025 \$'000	2024 \$'000
Other liabilities		
Provision for workers compensation	596	598
Bequests	25	26
Total	621	624
Expected to be settle wholly within 12 months	231	232
Expected to be settle wholly after 12 months	390	392
Total other liabilities	621	624

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

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:

	2025 \$'000	2024 \$'000
Capital commitments		
Property, plant and equipment	4,949	2,625
Intangible assets	2,562	-
Total capital commitments	7,511	2,625
Commitments held with Finance-General		
Motor vehicle fleet (base usage charge)	831	1,093
Total commitments held with Finance-General	831	1,093
Other commitments		
Short-term and/or low-value leases	1,099	141
Total other commitments	1,099	141
Total	9,441	3,860

By maturity:

	2025 \$'000	2024 \$'000
Capital commitments		
One year or less	7,306	2,625
From one to five years	206	-
Total capital commitments	7,511	2,625
Commitments held with Finance-General		
One year or less	521	530
From one to five years	310	563
Total commitments held with Finance-General	831	1,093
Other commitments		
One year or less	317	109
From one to five years	782	32
Total other commitments	1,099	141
Total	9,441	3,860

Commitments are GST inclusive where relevant.

As at 30 June 2025 TasTAFE has capital commitments for property, plant and equipment relating to the taypani Project, Campus Health Hub Expansion, Motor Control Boards at Alanvale Campus, and the Burnie Student Accommodation.

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

TasTAFE also has capital commitments for intangible assets associated with the Student Management System (SMS) project and the Payroll Software project.

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

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 2025, 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.

2025	Land \$'000	Buildings \$'000	Heritage \$'000	Total \$'000
Asset revaluation reserve				
Balance at the beginning of financial year	20,602	124,393	21	145,017
Revaluation increments (decrements)	-	6,788	1	6,788
Balance at end of financial year	20,602	131,181	22	151,805

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

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.

	2025 \$'000	2024 \$'000
Cash held		
TasTAFE Westpac operating account		
Cash ¹	(2,652)	16,812
Cash held for Student Management System ('SMS') Project	21,955	-
Cash held for TasTAFE Facility Upgrades - Excluding taypani Learning Hubs and TasTAFE Transition	12,462	16,313
Cash held for TasTAFE Virtual Campus	5,774	8,392
Cash held for taypani Learning Hubs	5,592	7,741
Cash held for Automotive Facility Project	4,700	-
Cash held for TasTAFE Transition	1,869	3,457
Cash held for Agricultural Training Centre of Excellence (Freer Farm)	1,433	907
Cash held for Regional Access Engagement Project	1,326	3,941
Cash held for COVID-19 Infrastructure Improvements - Ventilation	1,161	1,490
Cash held for Infrastructure Purchases	974	-
Cash held for Depower and Reinitialise Electric Vehicles training	200	-
Cash held for Destination Australia	178	488
Cash held for other miscellaneous operational projects	263	614
Cash held for Devonport Spray Booth Project	-	144
Cash held for Critical IT/Infrastructure Investment	-	39
Total cash	55,235	60,338

Notes: ¹TasTAFE's cash position after removing grant funding is currently negative due to the 27th Pay Period in financial year 2025, this was not funded by the Tasmanian Government.

NOTES
TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2025

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

	2025 \$'000	2024 \$'000
Net result from continuing operations	(4,456)	(740)
Capital grants classified as cash inflows from investing activities	(10,100)	(12,700)
(Gain)/loss on disposal or reclassification of physical assets	-	3,493
Interest received	(2,304)	(1,817)
Depreciation and amortisation	12,392	11,784
Non-financial assets received without cash consideration	-	(120)
Capital accruals included in payables	1,180	-
Decrease/(increase) in receivables	(596)	(694)
Decrease/(increase) in contract assets	(197)	202
Decrease/(increase) in other assets	(1,028)	693
Increase/(decrease) in employee benefits	(1,279)	2,036
Increase/(decrease) in payables	(628)	741
Payables capitalised as WIP	(246)	(311)
Increase/(decrease) in contract liabilities	506	(15)
Increase/(decrease) in other liabilities	(3)	416
Net cash from (used by) operating activities	(6,760)	2,967

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

Note 11: Financial Instruments

11.1 Risk exposures

a) 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.

b) 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.

- 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. Expected Credit Loss (ECL) rates increased due to debtor trends and behaviours during the financial year. In addition, the approval of the write off from Tasmanian Treasury has increased expected credit loss rate for those debt past 180 days due. Over the past 12 months, TasTAFE has implemented comprehensive debt collection strategies including automated reminders, use of collection services and where required legal action. The loss allowances for trade debtors as at 30 June are as follows.

2025	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	14.40%	21.27%	31.41%	36.45%	45.36%	
Total gross carrying amount	1,524	305	131	109	1,489	
Expected credit loss	(219)	(65)	(41)	(40)	(675)	(1,040)
Other Debtors						
Expected credit loss rate	6.47%	13.10%	17.07%	19.04%	22.08%	
Total gross carrying amount	226	63	17	2	452	
Expected credit loss	(15)	(8)	(3)	(0)	(100)	(126)
Total expected credit loss	(234)	(73)	(44)	(40)	(775)	(1,166)

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

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	0.10%	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)

c) 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.

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:

2025	1 year \$'000	2 years \$'000	3 years \$'000	4 years \$'000	5 years \$'000	5+ years \$'000	Carrying Amount
Financial liabilities							
Payables	2,245	-	-	-	-	-	2,245
Total	2,245	-	-	-	-	-	2,245

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

d) 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 variance interest rates.

Variable rate instruments	2025 \$'000	2024 \$'000
Financial asset - Cash	55,235	60,338
Total	55,235	60,338

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:

	100 basis points increase \$'000	100 basis points decrease \$'000	100 basis points increase \$'000	100 basis points decrease \$'000
30 June 2025				
Financial assets	552	(552)	552	(552)
Net sensitivity	552	(552)	552	(552)
30 June 2024				
Financial assets	603	(603)	603	(603)
Net sensitivity	603	(603)	603	(603)

11.2 Categories of financial assets and liabilities

	2025 \$'000	2024 \$'000
Financial assets		
Amortised cost – Cash	55,235	60,338
Amortised cost – Receivables	4,831	4,236
Total	60,066	64,573
Financial liabilities		
Amortised cost - Payables	2,245	2,874
Total	2,245	2,874

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 2025

Note 12: Transactions and Balances related to a Trustee or Agency Arrangement

Transactions arising from activities where TasTAFE acts in a trust (agency) capacity are not considered part of TasTAFE's operations. These trustee or agency arrangements, and the related transactions and balances, are not controlled or administered by TasTAFE. However, any fees, commissions earned, or expenses incurred by TasTAFE in providing services under these arrangements are recognised as controlled transactions.

Account/Activity	Opening Balance \$'000	Net Transactions during 2024-25 \$'000	Closing Balance \$'000
International trust account	-	236	236
Carrying value as at 30 June	-	236	236

Note 13: 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 14: Events Occurring After Balance Date

TasTAFE sought and received approval from the Tasmanian Treasury on 15 July 2025 to write off \$153,547.70 in outstanding debt. This approval was received after the financial statements had been prepared for submission to Audit Tasmania.

The amount had been fully provided for in the financial statements as at 30 June 2025 and therefore has no impact on the Statement of Financial Position or the net result for the period.

Note 15: Other Material Accounting Policy Information and Judgements

15.1 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.

15.2 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 2025.

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2025

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.

15.3 Functional and presentation currency

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

15.4 Changes in accounting policies

- Impact of new and revised Accounting Standards

There are no changes proposed as part of this review

- 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.

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

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 2025	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 2026	Not applicable to TasTAFE
AASB 2025-1 Contracts Referencing Nature-dependent Electricity	Clarifies application of 'own-use' criteria, permits hedge accounting, and introduces new disclosure requirements for nature-dependent electricity contracts.	1 Jan 2026	Not applicable to TasTAFE, unless entering into relevant electricity contracts
AASB 2025-2 Classification and Measurement of Financial Instruments: Tier 2 Disclosures	Introduces new Tier 2 disclosure requirements for classification and measurement of financial instruments.	1 Jan 2026	TasTAFE, as a Tier 1 entity, follows Treasury's Model Financial Statements and is unaffected by Tier 2 disclosure changes under AASB 2025-2.
AASB 2024-2 Classification and Measurement of Financial Instruments	Amendments to AASB 7 and AASB 9 clarify the timing of derecognition for financial liabilities settled via electronic payment systems, ensuring accurate cut-off at period end. They also provide guidance on assessing contractual cash flows for financial assets with ESG or similar features.	1 Jan 2026	TasTAFE may require updates to financial reporting practices, especially if dealing with financial instruments featuring ESG characteristics.
AASB 2014-10 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Clarifies that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business as defined in AASB 3.	1 Jan 2028	Not applicable to TasTAFE
AASB 18 Presentation and Disclosure in Financial Statements	This standard replaces AASB 101 and aims to enhance the communication of information in financial statements, with a particular focus on the statement of profit and loss. AASB introduces stricter structure and line item requirements to improve comparability across entities and encourages clarity in presenting performance measures.	1 Jan 2028	TasTAFE already presents certain subtotals, such as underlying net result, in line with Tasmanian Treasury's Model Statements. While AASB 18 will introduce some formatting and terminology changes, the overall impact to TasTAFE Financial Statements is expected to be limited. Additional narratives, explanations and clarity around performance measures may be required in future reporting periods.

NOTES

TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR YEAR ENDED 30 JUNE 2025

15.5 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.

15.6 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.

15.7 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.

15.8 Taxation

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

15.9 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 Audit Tasmania.

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 2025 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: 7 August 2025



John Maddock AM
Chair
Audit and Risk Management Committee

Dated: 7 August 2025

INDEPENDENT AUDITOR'S REPORT



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 2025 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 2025 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.

Responsibilities of the Accountable Authority 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 the *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 intend to cease operations, or has 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' 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

INDEPENDENT AUDITOR'S REPORT

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.



Stephen Morrison
Assistant Auditor-General
Delegate of the Auditor-General
Audit Tasmania

8 August 2025
Hobart



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