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South West TAFE continues to create `A Lifetime of Opportunity for All'.

Those six words were adopted during 2024 as our new vision and they encapsulate everything we aim to create.

We certainly lived up to the vision in 2024. The year was marked by better-than-expected enrolments and higher student contact hours that strengthened our position as the region's top provider of vocational education and training.

Our performance was rated among the best in the state by students, employers and staff as we continued to address the needs of local industry and provide opportunities for thousands of students.

This can only be achieved in a positive environment with a culture that embraces success and innovation, and understands that we can change the lives of our students for the better.

We have great people at South West TAFE. We attract, retain and invest in our team and as a result we see positive outcomes for our organisation, students and the community.

Solid Growth

A 12 per cent increase in student numbers from 2023 to 2024 was well above expectations and helped to contribute to a strong financial performance for the organisation.

We had budgeted for 1.16 million student contact hours but achieved more than 1.2 million across a total of 7259 students. We exceeded our growth forecasts by 4 per cent, an excellent outcome.

The increases were across the board but were particularly noticeable in health and community services, including aged care, nursing and community services programs.

It was pleasing to see these areas rebound after the COVID-19 pandemic.

There was continued growth in horticulture, business and general education programs and trades maintained their strong numbers.

We retained our market share of 65 per cent across the region, a positive outcome in a competitive environment.

Similar student contact hours are forecast for 2025.

National Recognition

South West TAFE's innovation, commitment to quality teaching and connections with industry were recognised at a state and national level.

The Aged Care Mobile Skills Lab, a mobile workforce development program for the aged care industry led by South West TAFE, won bronze in the Industry Collaboration Award category at the 2024 Australian Training Awards. It earlier won the Victorian Industry Collaboration Award.

South West TAFE is the lead organisation in the Mobile Skills Lab that takes training on the road to rural areas. It operates in collaboration with disability, aged care and home care providers Eventide Homes Stawell, Calvary Community Care, Edgarley Assisted Living Casterton, Mulleraterong in Hamilton as industry experts.

At the Victorian Training Awards, former business trainee Trephy Grant won the People's Choice award after being named a finalist in the 2024 Trainee of the Year category. Her employer during the traineeship was Westvic Staffing Solutions and she was hosted by Western District Food Share.

South West TAFE was also shortlisted as one of three finalists for Large Training

Provider of the Year, which was won by Melbourne Polytechnic. This recognition continues our consistent high-level performance in the Victorian Training Awards, having won the Large Training Provider of the Year title in 2020 and again being a finalist in 2023.

We would also like to acknowledge the local achievements of our students:

- Trade Apprentice of the Year: Kasey Smith
- Apprentice of the Year: Steven Mills
- Trainee of the Year: Portia Northcott
- Vocational Student of the Year: Leanne Mulraney
- Koorie Student of the Year: Tara Roe
- Deakin University Pathways Award: Tarah Andreou
- PURE Student of the Year Limor Cutri

Survey Success

South West TAFE consistently rates among the best in the state in student, employer and staff satisfaction surveys.

That trend continued in 2024 when we topped the state for employer atisfaction (82.8 %) and second in the state for staff satisfaction and student satisfaction (85.7 %).

To maintain such positive results throughout for students, staff and employers for an extended period of time is commendable.

Student survey results included:

- Improved employment status after training – 64.7% second in the state
- Achieved main reason for training 84.2% first in the state
- Positive perception of teaching 82.3% second in the state
- Satisfied with training 85.7% second in the state
- Would recommend the RTO –
 85.3% first in the state



Innovation

We successfully accessed funding for several important research and innovation projects.

Significant projects confirmed in 2024 included:

- Plumbers and gas fitters upskilling project – \$250,000
- GPS Survey and set out for Builders project \$250,000
- Certificate III in Health Service Assistance – Alternative Delivery Model – \$90,000

Innovation remains a key pillar of what we do at South West TAFE. We will continue to seek funding for projects that will contribute to a vibrant and sustainable future for our region.

New Courses

During 2024 South West TAFE responded to community and industry needs and student demand by introducing several new courses.

These included a bridging Certificate III in Early Childhood Education and Care, a Certificate III in Conservation and Ecosystem Management, and Certificates IV in Human Resources, Legal Services Workplace Health And Safety, Massage Therapy, Kitchen Management, Alcohol and Other Drugs, Community Services, and Disability Support.

We also ran programs and short courses covering a wide variety of industry-specific topics such as preparing to work in a meat processing plant, assisting with medication, falls prevention, compression bandages, electric vehicle inspection and servicing, operating elevated work platforms, and cattle insemination.

Facilities

Early childhood classrooms at Warrnambool, Colac and Hamilton campuses were upgraded with new technology and equipment to encourage more people to consider a career in the field.

Technology including smart screens and video conferencing facilities were included in the new simulated early learning centres which are designed to create the look and feel of a childcare centre, with a focus on training industry-ready students.

The course was also updated with new training content. South West TAFE worked with an industry specific project advisory group to develop new training models.

The Colac campus was upgraded as a \$1.28 million-dollar investment in the facilities and the front reception and main student areas of the Ballarat Road Hamilton campus were also upgraded during the year. The former Hamilton site was formally leased to the Winda-Mara Aboriginal Corporation.

Colac Preferred Provider

South West TAFE will become the preferred provider for Vocational Education and Training (VET) in Colac from 2025.

The change, developed in collaboration with The Gordon, was approved by the Victorian Government during 2024 and will result in one dedicated TAFE providing a more localised and specialist delivery to service the region's major industries, schools and community.

The Gordon's students will transition to South West TAFE for the start of the 2025 school year.

The new arrangement opens opportunities to expand existing offerings, establish more permanent and fit-for-purpose facilities; and broaden student support services.

We first established a presence in Colac in 2016 and we will look to maintain its

current campus and office in Bromfield Street and will add the Colac Trade Training Centre to our facilities.

First Nations

Two significant First Nations projects received funding during 2024.
Statewide Indigenous Rangers —
Certificate III in Conservation &
Ecosystem Management received a \$1.2 million Workforce Innovation and Training Fund grant. This project is underway and involves three other Victorian TAFEs.
South West TAFE is partnering with three Aboriginal organisations in the delivery of this project in this region - Gunditj Mirring, Winda-Mara and Worn Gundidj).

In late 2024, South West Victoria's Future Land Guardians Project received \$627,000 funded by the *garinga djimbayang* program.

Our Reconciliation Action Plan was approved and launched during 2024, confirming our commitment to making South West TAFE a welcoming and safe place for the Indigenous community and students.

We will continue to develop close relationships with our local Indigenous communities.

Financial Performance

A stronger than expected financial performance has buoyed the organisation for the future as we continue in a period of tight fiscal control. The 12 per cent growth in student contact hours was a major contributing factor to this good result. As a result, we have been able to invest in key infrastructure and education projects.

Enrolment

One of the major operational initiatives in 2024 was the Customer Centric Enrolment Project.

This project significantly reduced the time it takes to enrol a student, creating a more seamless process from their initial engagement until the time they start studying.

Enrolment time is an issue across all TAFEs but our new system streamlines the process. It's now easier to enrol and stay enrolled and as a result we anticipate to see increased growth across all delivery areas.

Tech School

One of the most exciting new educational developments in our region will start to come to fruition in 2025.

Planning continued throughout 2024 for a new Tech School which will be built on the Merri Street side of the Warrnambool campus currently occupied by automotive studies. Planning will continue in 2025 with construction expected to start later in the year for a September 2026 completion.

The State Government has approved \$8.8 million capital funding for the facility, along with \$12.1 million to improve facilities and amenities at Sherwood Park to allow for the relocation of the automotive program.

The new Tech School will have a highly visible public frontage that will draw attention, invite foot traffic, and showcase activities and events.

The area will allow up to 65 students a day from 26 partner schools to attend a range of STEM programs co-designed with schools and industry, including tech tasters and one-day to multi-day challenges.

Governance And Leadership

The Board continued to provide strong governance and oversight of the organisation while the executive management team ensured South West TAFE fulfilled its vision and purpose.. The Board Observership Program continued to provide a unique opportunity for future leaders to gain unprecedented access and experience to the inner workings of a governance body for 12 months.

We were pleased that our advocacy for the Board Observership Program resulted in several new south-west Victorian organisations joining in 2024. This will increase the pool of talent available across the region for years to come.

Courtney Matthew joined the Board Observership Program in 2024 while a former observer, Kirsten Diprose, was reappointed for a second three-year term. Eva Tsahuridu was also reappointed for a second three-year term. New Board member Katina Walsh joined us in November 2024.

During the year the Board developed the organisation's strategic plan for 2025-29, adopting a new five-year plan to give longer-term direction for the organisation. We're optimistic about the future that the plan describes, including a strong alignment with the State Government's strategic objectives, priority activities and outcomes expected of the TAFE network. The plan is informed by insights from the Board's stakeholder engagements during both 2023 and 2024.

The plan continues to focus on accessibility for students and supporting our team and students to achieve their goals.

The Board and executive also workshopped a series of key outcomes to be achieved for the year ahead and adopted a new vision - A Lifetime of Opportunity for All.

In late 2024, Executive Manager of Education Louise Cameron left the organisation after five years. We thank Louise for her fantastic work in ensuring the quality and compliance of our programs and her unwavering commitment to innovation and creating the best educational opportunities for our students.

Shannyn Martin returned to her role as Executive Manager of Corporate Services. We thank Russell Bennett for his contribution while acting in that role during Shannyn's absence.

Conclusion

Our standing and reputation as the largest and most successful education provider in the region was enhanced during 2024.

There has been much to celebrate in 2024 and we look towards 2025 with confidence and determination to live up to our vision of creating `A Lifetime of Opportunity for All'.

This can only be achieved through the collective efforts of our staff, students and our community. South West TAFE sees itself as an important pillar in the fabric of south-west Victorian society and we remain committed to advancing our region.

The Board thanks and recognises the work of CEO Mark Fidge, the executive team and all staff for their contributions to a successful 2024 and we look forward to a bright future.

FORMAL STATUS

South West Institute of TAFE is governed by a Board of Management (Board). The Board comprises 10 members (including the Board Chair) with diverse skills, knowledge and experience. The membership of the Board comprises five ministerial-appointed directors, three co-opted directors, one elected staff member and the organisation's CEO. The objectives, powers and functions of the Board are set out in the revised Constitution of the Board (2019). The organisation and its Board was established under the Education and Training Reform Act 2006. The relevant Minister is The Hon. Gayle Tierney MP, Minister for Skills and TAFE.





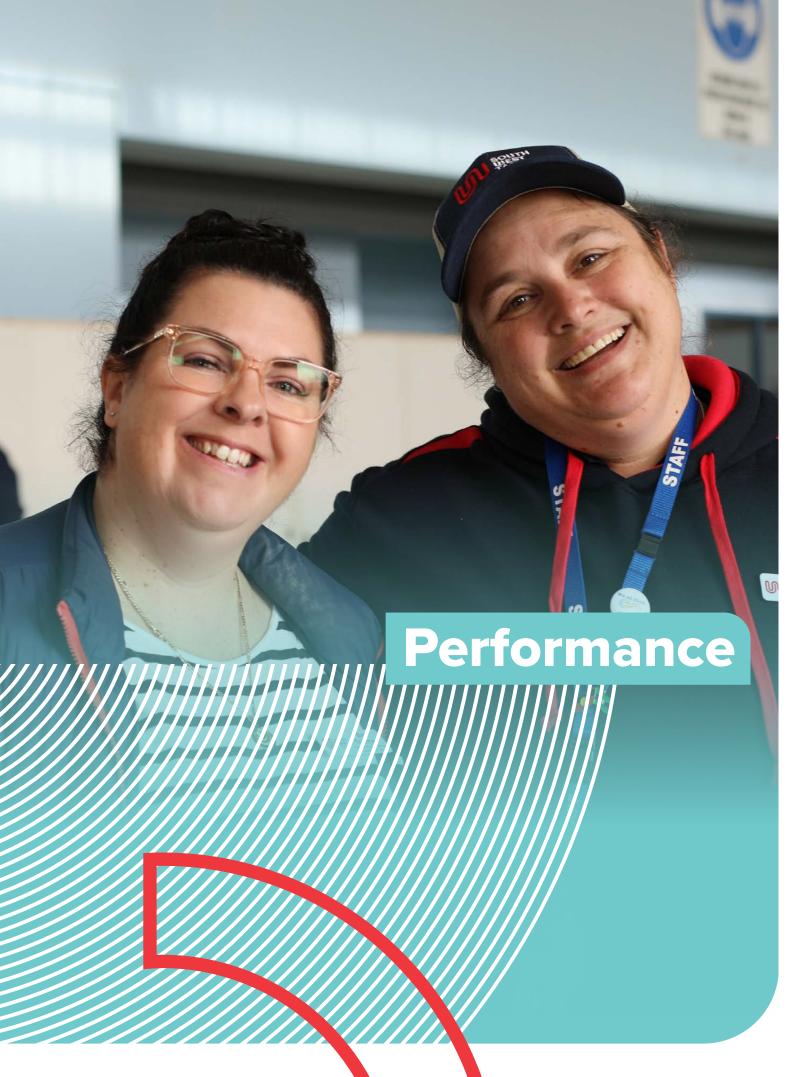
Sever III

Steven Waterhouse

Chair 18/03/2025

ofof

Mark Fidge Chief Executive Officer 18/03/2025





South West Institute of TAFE

STATEMENT OF PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2024

DECLARATION BY BOARD CHAIR CHIEF EXECUTIVE OFFICER AND CHIEF FINANCE AND ACCOUNTING OFFICER

In our opinion, the accompanying Statement of Performance of the South West Institute of TAFE, in respect of the year ended 31 December 2024, is presented fairly.

The Statement outlines the performance indicators as determined by the responsible Minister, pre-determined targets where applicable, the actual results for the year against these indicators, and an explanation of any significant variance between the actual results and performance targets.

As at the date of signing, we are not aware of any circumstance which would render any particulars in the Statement to be misleading or inaccurate.

The Board Chair, the Chief Executive and the Chief Finance and Accounting Officer sign this declaration as delegates of, and in accordance with a resolution of, the Board of South West Institute of TAFE.

Steven Waterhouse, Board

Chair Date 18/03/2025

Warrnambool

Mark Fidge, Chief Executive

Officer Date 18/03/2025

Warrnambool

Joshua Keilar, Chief Finance and Accounting

Officer Date 18/03/2025

Warrnambool

POSTAL ADDRESS:

PO BOX 674 WARRNAMBOOL VIC 3280 AUSTRALIA ABN: 76 750 969 979

Independent Auditor's Report



To the Board of South West Institute of TAFE

Opinion

I have audited the financial report of South West Institute of TAFE (the institute) which comprises the:

- balance sheet as at 31 December 2024
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including material accounting policy information
- declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer.

In my opinion the financial report is in accordance with Part 7 of the *Financial Management Act* 1994 and Division 60 of the *Australian Charities and Not-for-profits Commission Act* 2012, including:

- presenting fairly, in all material respects, the financial position of the institute as at 31
 December 2024 and of its financial performance and its cash flows for the year then ended
- complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012.*

Basis for Opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the institute in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the financial report

The Board of the institute is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the institute'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 it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is 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 this financial report.

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 report, 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 the institute's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institute'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 report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the institute to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the
 entities or business activities within the institute to express an opinion on the financial
 report. I remain responsible for the direction, supervision and performance of the audit
 of the institute and the consolidated entity. I remain solely responsible for my audit
 opinion.

I communicate with the Board 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.

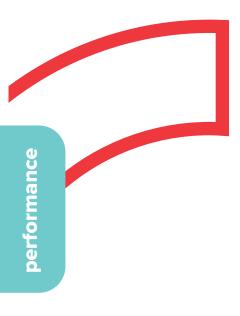
MELBOURNE 26 March 2025 Charlotte Jeffries as delegate for the Auditor-General of Victoria

l'feffins



The Statement of Performance below shows the organisation's performance levels against 2024 Strategic Plan targets (page 20). The Statement of Performance complements the financial audit and provides an opportunity for stakeholders to assess the Board and the Executive Management Group's performance in achieving their defined targets in 2024.

Indicator title	Description and methodology	Measure	2024 Target	2024 Actual	Explanation of variances	Prior year result
Training revenue	Breakdown of training revenue by:				Overall, South West TAFE's training revenue exceeded the budget by \$1.34	
diversity	Government Funded (GF)	%	84.4%	82.9%	million, driven by increased training activity. This growth contributed to the	81.0%
	• Fee for Service (FFS)	%	7.4%	8.0%	positive variances in the diversity of	8.6%
	Student Fees and Charges	%	8.2%	9.1%	training revenue percentages.	10.4%
Employment costs as a proportion of training	Employment and third party training delivery costs as a proportion of training revenue	%	140.8%	130.8%	Training revenue exceeded the budget, while employment costs were slightly below budget. The combination of higher training revenue	163.7%
revenue	(Employment costs – Workforce reduction expenses + 3rd party training delivery costs) / Training revenue				and employment costs in line with the budget has contributed to the current positive variance.	
Training revenue per teaching FTE*	Training revenue (excl. revenue delivered by third parties) per Teaching FTE*	nue delivered by third		As noted above, training revenue exceeded the budget, although this was partially offset by a slight increase in	\$136,147.00	
	Training revenue (excl. revenue delivered by 3rd parties) / Teaching FTEs*				teaching FTE.	
Operating margin percentage	Operating margin % EBIT (excl. capital contributions) / Total revenue (excl. capital contributions)	%	(11.4%)	(3.3%)	In 2024, South West TAFE received an additional \$3.52 million in total revenue, while operating expenses remained in line with the budget. This resulted in a favorable outcome compared to the target.	6.1%



Capital Works

Significant capital minor works initiatives conducted in 2024 included:

- Warrnambool D Building lift replacement
- Glenormiston Campus minor works upgrades
- Sherwood Park classroom upgrades
- Switchboard maintenance and replacement
- Colac Campus upgrades
- Warrnambool D Building chiller replacement
- Commercial Cookery facilities upgrades
- Warrnambool Reception facility refurbishment
- Fire Protection servicing and maintenance
- Replacement of floor coverings

SWTAFE continued to fulfil its obligations regarding the maintenance of ESMs, and the process continues to be supported by the OHS & Emergency Planning Committee and consultant Stokes Safety. These works were part of the organisation's legal and community obligations under the following regulations:

- Building Act 1993
- Building Regulations Act 2018
- Building Code of Australia Essential Safety Measures
- Occupational Health and Safety Act 2004

Projects

Significant projects in 2024 included:

- Portland Flood Remediation Works continued remediation works at the campus following a significant flood event in January 2022.
- Removal of asbestos containing materials (ACMs) and completion of roof replacement works at the Hamilton Campus.
- Finalisation of the Hamilton Campus Masterplan in line with future strategic direction.
- Initial design phase and costing of a new multipurpose training facility at the Hamilton Campus.
- Completion of the concept design phase for the Warrnambool Tech School Project.
- Commencement of the concept design phase of the Sherwood Park Clean Energy and Technologies (CET) Hub Project (Stage 1 & 2).
- Asset Maintenance Fund \$1.33M 15 separate improvement projects with multiple works items within each.

Environmental Sustainability

SWTAFE remains committed to reducing its impact on the environment. We ensure that staff and students work together to reduce the organisation's environmental impacts, develop pro-active responses to environmental best practices and achieve innovative solutions in line with our strategic objective to be a leader in our approach to environmental sustainability.

The number of new initiatives was limited by resources being predominantly focused on the completion of key capital projects. The following energy performance initiatives and savings were achieved in 2024:

- Investment in a greener fleet adding 7 new hybrids in 2024 to bring the total to 21 hybrids with 2 more being added in February 2025.
- Capital works implemented throughout the year take into consideration environmental impact and where possible, new plant installations have been selected based on efficiency.
- All campuses are scheduled for environmental sustainability measures as part of the Greener Government Buildings project with works specifications planning to begin from 2025.

Transportation

SWTAFE's motor vehicle fleet consists of 51 pool and executive vehicles, including 21 hybrids and 1 EV. In 2024, the total distance travelled by these vehicles remained steady at 975,875 km, reflecting a 0.04% decrease from the previous year. Notably, 44% of these kilometres were completed using hybrid vehicles, contributing to a 4.99% reduction in greenhouse gas emissions.

The fleet's transition toward greater energy efficiency marks a significant improvement, with 21 hybrids and 1 EV, a notable increase from the previous year. This shift is expected to further reduce emissions as hybrids continue to replace traditional internal combustion engine vehicles.

In alignment with SWTAFE's transport and motor vehicle guidelines, staff are actively encouraged to explore alternative transportation options such as carpooling and train travel. Additionally, the organization promotes the increased use of video conferencing and other online technologies to support sustainable and efficient work practices.

PAPER

Our organisation endeavours to purchase 100% carbon neutral paper.

ENERGY USE

SWTAFE's energy consumption in 2024 was significantly lower than in 2023, primarily due to upgrades to large plant equipment and the ongoing replacement of outdated LED and fluorescent lighting across campuses. These improvements contributed to a 10.17% reduction in electricity-related GHG emissions and a 5.4% decrease in gas emissions.

WASTE MANAGEMENT

In 2024, waste sent to landfill has increased by 3.8%, which is unsurprising given the significant rise in staff and student numbers. However, there has been a substantial increase in both green waste and recycling, rising by 21.49% and 112.72%, respectively. This shift has contributed to a 0.5% reduction in GHG emissions.

WATER USAGE

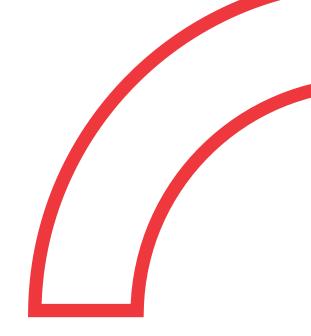
SWTAFE has experienced a 29.8% increase in water consumption across campuses, partly due to the growth in staff and student numbers and the expansion of course offerings. We remain committed to responsible water management and, as part of the GGB project, will implement a range of water-saving initiatives aimed at reducing overall consumption.





WATER	CONSUMPTION						
WATER	CONSUMFTION	Wbool City	Portland	Hamilton	Glenor- miston	Colac	TOTAL
Total un	its of metered water consumed (kilolitres)	7049	301	388	701	63	8502
Units of	metered water consumed per FTE (kilolitres/FTE)						27.5
Units of	metered water consumed per Office area (GFA)						0.27
W1	Total units of metered Water consumed by water	source				Kilolitres	8,502
W2	Units of metered Water consumed in offices per	FTE			Kilo	olitres/FTE	28
W3	Units of metered Water consumed in offices per	area			Kilolitre	es per m2	0.27
TRANS	PORTATION						
				ULP	Diesel	Hybrid	Total
T1	Total energy consumption by operational vehicle	es	GJ			0	
T2	Total vehicle travel associated with entity operat	km	221,378	324,911	429,586	975,875	
Т3	Greenhouse gas emissions associated with ope vehicle fleet	Tonnes CO2-e	37	66	45	148	
T4	Greenhouse gas emissions from vehicle fleet per 1,000kms		Tonnes CO2-e	0.17	0.20	O.11	0.15
T5	Total distance travelled by air		km				5,412
Т6	Employees regularly using public transport, cycli to and from work (%)					10	
GREEN	HOUSE GAS EMISSIONS						
G1	Total Greenhouse gas emissions associated with	n energy use			1,685		
G2	Total Greenhouse gas emissions associated with vehicle fleet			Tonnes CO2-e			148
G3	Total Greenhouse gas emissions associated with air travel			Tonnes CO2-e			10
G4	Total Greenhouse gas emissions associated with waste disposal			Tonnes CO2-e			83
G5	Greenhouse gas emissions offsets purchased			Tonnes CO2-e			-
G6	Total Greenhouse gas emissions: energy, waste,	vehicle		Tonnes CO2-e			1,926
						,	

Business and financial performance



Summary of Operating Results

In 2024 South West TAFE returned a surplus of \$1 million (comprehensive result). Total government operating grants decreased by \$0.8 million, these grants incorporated additional funds received for projects and the TAFE services fund (public provider service delivery funding). Government capital grants increased by \$1.8 million. Overall Institute expenditure increased by \$4 million, with non salary expenditure increasing by \$0.7 million and salary expenditure increasing by \$3.7 million.

COMPARATIVE RESULTS 2019- 2023	2019	2020	2021	2022	2023	2024
ITEM	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
TOTAL INCOME FROM TRANSACTIONS	33,530	29,573	43,917	64,655	48,784	50,923
TOTAL EXPENDITURE FROM TRANSACTIONS	38,628	35,850	37,463	40,413	45,797	49,878
NET RESULTS FROM TRANSACTIONS	-5,098	-6,277	6,454	24,242	2,987	1,045
TOTAL OTHER ECONOMIC FLOWS	147	-435	-542	-175	231	-8
NET RESULT	-4,951	-6,712	5,912	24,067	3,218	1,037
CURRENT ASSETS	13,046	9,943	13,795	14,053	15,669	19,905
NON CURRENT ASSETS	52,993	50,728	62,406	85,336	86,284	95,029
CURRENT LIABILITIES	5,308	6,295	10,277	7,491	7,733	13,141
NON CURRENT LIABILITIES	3,827	4,241	4,409	4,704	3,808	3,118
NET ASSETS	56,904	50,135	61,515	87,194	90,412	98,675
WORKING CAPITAL RATIO	2.46	1.58	1.34	1.88	2.83	1.51
Net result	-14.77%	-22.70%	13.46%	37.22%	6.60%	2.04%
Liquidity	2.46	1.58	1.34	1.88	2.03	1.51
Capital replacement	1.27	0.19	1.80	2.78	1.14	1.32
depreciation	2,293	2,276	2,341	2,298	3,970	2,951
cash outflows for PP&E	2,911	426	4,219	6,387	4,526	3,901
Internal financing	-132%	-660%	208%	35%	140%	189%
purchase of assets	2,911	426	4,219	6,387	4,526	3,901
net operating cash flow	-3,835	-2,811	8,759	2,226	6,348	7,387

Business and Financial Performance cont.

Movement in Net Assets and Working Capital Ratio

South West TAFE had an increase in its net asset base from \$90.4 million to \$91.4 million over the past year. Current assets increased by \$4.2 million, this was predominately due to an increase in cash deposits held of \$3.6 million. Total Institute liabilities increased by \$4.7 million this largley driven by an increase in deferred capital grants of \$4.6 million. This, along with higher payables and leases, contributed to a \$5.4 million increase in current liabilities. Further repayments of borrowings and have reduced non current liabilities by \$0.7 million. These movements have negatively affected the working capital ratio with a decrease from 2.03:1 in 2023 to 1.51:1 in 2024.

Consultancies

In 2024, thirty four consultancies were used with fees payable to each of \$10,000 or more. The combined amount for these services in 2024 was \$1,500,578.94 (ex. GST). Consultancy details are made available on the Institute's website: https://swtafe. edu.au/about-us/corporate-information/consultancies. Forty one other consultancy services were utilised during the year with respective fees payable of under \$10,000, with the combined total of \$120,503.26 (ex. GST).

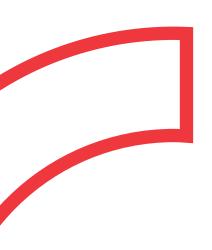
(ICT) Expenditure

For the 2024 reporting period, SWTAFE had total ICT expenditure of \$3,751,693 made up of the following:

Business As Usual (BAU)	Non-Business as Usual (non-	Operational	Capital Expenditure
Expenditure (Total)	BAU) ICT Expenditure	Expenditure	
\$3,338,447	\$493,704	\$413,246	\$80,458

ICT expenditure refers to the costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure. Non-BAU ICT expenditure relates to extending or enhancing current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure which primarily relates to ongoing activities to operate and maintain the current ICT capability.









Overview

Who We Are

As the largest provider of education and training in southwest Victoria, and recognised as one of Australia's best large training providers, South West TAFE plays a crucial role in our region's future. Our focus is on providing accessible and equitable training for individuals, communities and industry partners and delivering quality learning experiences that equip them with the skills needed for the jobs of today and tomorrow.

In keeping with the State and Commonwealth Governments' long-term vision for improved educational standards for those living in regional and outer-regional areas, we have been committed to providing improved learning options to isolated, vulnerable and disadvantaged persons, as well as supporting the needs of the region's major industry sectors.

SWTAFE is governed by a Board of Directors and is underpinned by the *Education and Training Reform Act 2006*.

What We Do

In 2024, South West TAFE delivered over 100 different accredited training products and short courses (to more than 7000 students), using various delivery models including on-campus, off-campus, online, workplace, VET in Schools, traineeships and apprenticeships.

Job creation has been at the heart of the Victorian Government's "Skills First" and "Jobs Victoria" policies, which is in turn dependent on the quality training provided by TAFE. At SWTAFE we have worked hard to support the government to implement its "Working for Victoria" program with a range of targeted initiatives in the health, tourism/hospitality, and building and construction sectors, as well as delivering or supporting a number of new Jobs Victoria services.

SWTAFE continues to strive to be an employer of choice and expand and modernise its delivery options to enable our students the option of virtual and/or face to face training to continue their studies throughout 2024. We have sought to better understand and meet our students and clients' needs, and have monitored this through student, staff and industry surveys.

Our 2024 program delivery was based around four key pillars: Sustainability, Skills, Students and Our People. Employment opportunities are changing rapidly in response to market forces, new technologies, changing demographics and emerging industries, so it is pleasing to report that 84.2% of our students believe that they achieve their main reason for training at SWTAFE and our role is vital to them securing a job.

2024 AT A GLANCE

- **7,259** students
- 408 total number of staff employed across South West Victoria
- 1,108 graduates (Certificate 1 to Diploma level)
- 119 accredited training products delivered
- #1 for Employer Satisfaction in Victoria
- #2 for Student Satisfaction in Victoria
- #2 for Staff Satisfaction in Victoria



SWTAFE has responded quickly to the region's challenges and opportunities by investing in industry engagement, identifying gaps between jobs and a skilled workforce, and evolving ways of effective, applied learning.

Financial sustainability is critical for us to maintain our role as the leading public provider in the region and to meet government and local community expectations. In 2024 we continued to look for new ways to achieve greater sustainability, and developed new opportunities that led to collaborative arrangements with key stakeholders across our region and other regional TAFEs. We believe that collaboration and partnering are essential if we are to establish best practice, provide public value, and implement improved systems and practices that enhance our long-term sustainability.

South West TAFE has made a strong and genuine commitment to the south west region by collaborating in community group projects, supporting local events, and opening our learning spaces and expertise to the community. We worked closely with the region's primary and secondary schools, Deakin University, Federation University and other training providers, the Skills and Jobs Centre, and our region's Local Learning and Employment Networks (LLENs), to build new and stronger pathways for all people in the region.

SWTAFE aims to create a learning environment that will stimulate our creative thinkers, inspire or future generations, embed a love of learning, as well as support our students, industry and community partners.

Our History

Our predecessors have been providing technical and specialist education since 1863, with links back to the formation of the Mechanic's Institute in 1853.

In 1913, the Warrnambool Technical School was established on our current site and operated within the state education system. It became the Warrnambool Technical College in 1958, providing full diploma courses.

In 1969, the tertiary section of the Warrnambool Technical College became affiliated with the Victorian Institute of Colleges and became the Warrnambool Institute of Advanced Education (WIAE).

The TAFE section separated from WIAE in 1984 and became the Warrnambool College of Technical and Further Education (TAFE). The establishment of campuses at Hamilton and Portland prompted a name change in 1992 to South West College of TAFE, updated in 1995 to the current title South West TAFE. Since then, training facilities were opened at Sherwood Park in east Warrnambool in 2007 and Colac in 2016.

2024 strategic plan

Our Ambition, Purpose, Values + Approach

OUR AMBITION

Education that creates a lifetime of opportunity for all.

OUR PURPOSE

We provide accessible and equitable training and education opportunities that enable our students, industry partners and communities to flourish.

OUR APPROACH

SWTAFF's Board has established a governance structure that ensures we deliver a Strategic Plan that supports our key focus areas. Our Strategic Plan cascades into everyone's work plans:

- Strategic Plan every 3 years
- Business Plans annually
- Department Plans annually
- Individual Work Plans every 6 months

A simple, clear and coordinated set of business plans expand our strategic priorities and include, but are not limited to:

- Our People Plan
- Our Student Plan
- Education + Training Plan
- · Asset Management Plan
- Financial Plan

OUR VALUES



Integrity + **Impartiality**

We are transparent + ethical in all that we do, every day



Respect + **Human Rights**

We demonstrate trust, understanding



Leadership

collaborative and inspirational



Accountability

We take ownership of our actions and deliver on our promises



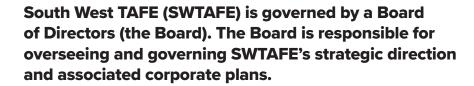
Responsiveness

We will deliver and respond with care





South West TAFE Board



The Board is established in accordance with an Order in Council made under section 3.1.11(2)(c) of the Education and Training Reform Act 2006, to oversee and govern SWTAFE.

The Board is guided by a Code of Conduct and consists of a number of committees which provide specialised guidance for different areas of organisational activity. The Chief Executive Officer (CEO) and the Executive Team operate under a reporting and accountability framework. This framework monitors progress against targets established in the Board's Strategic Plan.

In line with SWTAFE's contract with the Department of Jobs, Skills, Industry and Regions, the Board also ensures that:

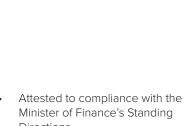
- appropriate compliance frameworks and controls are established
- risks are identified and managed
- reporting systems are in place
- key policies are operating and reviewed regularly
- an appropriate corporate culture is developed and maintained
- the Board's performance is

- monitored and evaluated
- the CEO's performance is evaluated against predetermined criteria.

Major Achievements of the Board

Key priorities and major actions during 2024 included:

- Development of the 2025-2029 Strategic Plan.
- Oversight of key infrastructure projects, including upgrade of key ICT infrastructure, remediation of the Portland Campus and upgrade to facilities at Sherwood Park, Hamilton and Colac Campuses.
- Oversight of the transition of the Colac Trade Training Centre to **SWTAFE**
- Development of the Sherwood Park Campus Master Plan
- Approving the Funding Agreement for the Warrnambool Tech School and oversight of the commencement of the project.
- Closely monitoring the organisation's financial performance and cash flow requirements.



- Directions.
- Approval/development Hamilton Campus Master Plan and oversight of the works.
- Participation in the 2024 Observership Program which provided training and practical experience in board leadership for an 'Observer' paired with SWTAFE.
- Oversight of the progress of the Gender Equality Action Plan.
- Launch of SWTAFE's Reflect Reconciliation Action Plan 2024-2026
- Approval to commence the Greener Government Building Program for SWTAFE's journey on its Net Zero greenhouse gas emissions.

Review of Annual Financial Statements

The Board reviewed and approved the organisation's Annual 2023 Financial Statements at their meeting on the 28 February 2024.



Board Committee Structure

In accordance with its powers, the Board has several committees which draw on the skills, knowledge and experience of Board members and other specialist advisors. These committees assist the Board to meet its legal responsibilities to manage SWTAFE via sound corporate governance practices.

Audit, Risk and Compliance Committee

The main responsibilities of the Audit, Risk and Compliance Committee are to:

- Address issues relating to the Vocational, Education and Training (VET) Quality Framework;
- Endorse and seek approval from the Board for the appointment of Internal Auditors:
- Independently review and assess
 the effectiveness of the South West
 TAFE's (SWTAFE) systems and
 controls for financial management,
 information and communication
 technology, performance and
 sustainability, including risk
 management review and approve
 the internal audit charter;
- Review and approve the strategic internal audit plan;
- Review and approve the annual audit work program prepared by the internal auditors:
- Review the effectiveness and efficiency of the internal auditors;
- Review external audit reports, responses from management and related matters from all external auditors;
- Review annual financial statements and make a recommendation to the Board for approval;
- Oversee the implementation of the SWTAFE's compliance plan and receive reports of the effectiveness of the plan from management
- · Review reports on corporate

- governance matters, at the Board's request;
- Oversee the process to appoint an independent person as a member of this Committee, when required;

Other matters referred to the Committee by the Board or by the Chief Executive Officer (the CEO).

Committee Chair: Eva Tsahuridu

Committee members: Steven Waterhouse, Eva Tsahuridu, Roland Freyer, Kirsten Diprose, James Downing (Independent external member)

Infrastructure Committee

The main responsibilities of the Infrastructure Committee are to:

- Oversee the development of an Asset Management Plan(s) prior to recommending it to the Board for approval, based on the current Asset Management Strategy.
- Oversee the implementation of the Asset Management Plan approved by the Board.
- Oversee SWTAFE's compliance against the Asset Management Accountability Framework on an annual basis.
- Review and provide recommendations to the Board, in line with the Asset Management Strategy.
- Oversee the management and monitor progress of approved Capital Works (building) programs for all projects of value greater than





\$500,000, unless otherwise directed by the Board.

- Review and provide recommendations to the Board for significant ICT projects, within the financial guidelines agreed by the Board.
- Oversee the management and monitor progress of approved significant ICT projects of value greater than \$500,000.
- Review the findings and recommendations of any examinations by external agencies and regulatory bodies that fall within the scope of the Committee's Terms of Reference, and which are not the responsibility of another Board Committee, and monitor management's implementation of any recommendations made.
- Consider any other matters referred to the Committee by the Board or by the CFO
- Monitor budgets related to asset management, maintenance and development.
- Oversee the process to appoint an independent person as a member of the Committee, when required.

Committee Chair: Brian Crook

Committee members: Brian Crook, Chris Holloway, Tiana Richardson, Mark Fidge

Nominations and Remuneration Committee

The main responsibilities of the Nominations and Remuneration Committee are to:

- Oversee the implementation of remuneration principles and procedures in line with Ministerial Direction and the Victorian Government's Public Entity Executive Remuneration Policy administered by the Victorian Independent Remuneration Tribunal.
- Provide advice and make recommendations to the Board regarding CEO employment, remuneration and related employment benefits, based on available policy, quidelines, directions from the Board, the Minister, and relevant bodies.
- Ensure appropriate regulatory approval of CEO remuneration and related employment benefits is achieved.
- Monitor and measure CEO performance, including consulting with the Board, to undertake an annual performance review.
- Oversee the continuous development and implementation of a Succession Plan for the CEO.
- Oversee the recruitment process for the appointment of co-opted directors to the Board.
- Oversee the recruitment process for the election of a staff member as an elected director to the Board.
- Oversee the process to appoint an independent person as a member of the Nominations and Remuneration Committee, as required.
- Oversee the process to appoint a Board Observer.

Committee Chair: Steven Waterhouse

Committee members: Steven Waterhouse, Brian Crook, Kirsten Diprose, Kerry Nelson, Roland Fryer.

Strategic Issues and **Innovation Committee**

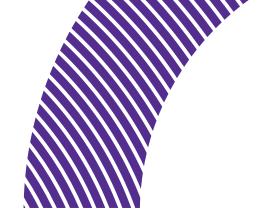
The main responsibilities of the Strategic Issues & Innovation Committee are to:

- Raise, explore and receive briefings on matters of strategic nature relevant to SWTAFE's operating environment, in particular matters relating directly or indirectly to education and training.
- Review and provide strategic guidance for preparation of the Strategic Plan.
- Engage with, and/or monitor relationships and perceptions of, stakeholders, including the government, industry, education sector, the community and staff.
- Enable an environment that encourages Director professional development.
- Assist the Board to discharge its duties in respect to good governance and other matters as requested.
- Oversee the process to appoint an independent person as a member of the Strategic Issues & Innovation Committee, when required.
- Offer and consider insights regarding strategic innovations and emerging trends consistent with the Board's approved strategic intent.

Committee Chair: Steven Waterhouse

Committee members: Steven Waterhouse, Brian Crook, Kirsten Diprose, Chris Holloway, Mark Fidge, Kerry Nelson, Eva Tsahuridu, Tiana Richardson, Katina Mullet-Walsh, Roland Fryer.

South West TAFE Board Members





Steven WaterhouseBOARD CHAIR

Commenced as a Ministerial appointment on the South West TAFE Board in February 2017

Bachelor of Commerce, Member Institute of Chartered Accountants (Grad Dip. ICAA)

Steven has been Chair of the Board since July 2019. He is Chair of the Nominations and Remuneration Committee and Strategic Issues and Innovation Committee and is a member of the Audit, Risk and Compliance Committee.

Steven is an experienced director with over 15 years governance experience including Chair, Deputy Chair, Treasurer and Committee Chair roles. He has served on the Committee of the Warrnambool Racing Club, on the Board of the South West Academy of Sport and as a member of the Warrnambool Library and Learning Centre Project Control Group

Steven has professional qualifications in finance, information systems and commercial law. He has over 20 years senior experience in financial management, corporate services and governance. Steven is currently General Manager People and Business Services and Chief Financial Officer at Wannon Water, responsible for leading the financial, economic, people, safety, and risk management functions of the organisation.



Mark Fidge DIRECTOR

Commenced on the South West TAFE Board in July 2016

Bachelor of Business (Accounting), Certified Practising Accountant (CPA), Diploma of Frontline Management, Graduate Australian Institute of Company Directors (GAICD)

Mark is currently the Chief Executive Officer of South West TAFE, a position he has held since 2015 after initially joining as Finance Manager in 2003. He was appointed to the role of Executive Manager, Corporate Services in 2005, incorporating the role of Chief Finance Officer and appointed as the Board Secretary in 2013. Prior to joining South West TAFE, Mark gained experience as a financial manager in a range of sectors in both Australia and the United Kingdom.

Mark is on the South West TAFE Board and is a member of the Infrastructure Committee and the Strategic Issues & Innovation Committee.

Mark represents South West TAFE on several other like-minded community Boards and local leadership networks, including the Great South Coast Regional Partnership.



Brian Crook
DIRECTOR

Commenced as a Ministerial appointment on the South West TAFE Board in December 2017

Diploma of Teaching (Primary), Certificate A Teaching (4thYear)

Brian is Chair of the Infrastructure Committee and a member of the Nominations and Remuneration Committee and Strategic Issues and Innovation Committee.

Brian's career has spanned over 40 years in primary, secondary and alternative education. He retired from teaching commitments at Trinity College Colac in December 2018. Brian was instrumental in opening up TAFE opportunities for all VCAL students through the VET in schools program and was a key player in the delivery of a Trade Training Centre for the Colac Otway Shire. Brian has also had a career in local Government serving the Colac Otway Shire as Mayor and Councillor for over 15 years between 2002 and 2020.

South West TAFE Board Members cont.



Kirsten Diprose **DEPUTY CHAIR**

Commenced on the South West TAFE **Board in January 2021**

Bachelor of Arts (Media and Communications), Honours (Communication)

Kirsten was appointed to the Deputy Chair position in 2023 and is currently a member of the Nominations & Remuneration Committee and the Strategic Issues and Innovation Committee.

Kirsten brings nearly 20 years of experience in communication, having previously worked as a journalist for the Australian Broadcasting Corporation as well as in marketing, content creation and public relations for various companies and organisations.

Kirsten has founded a podcasting company, "The Rural Podcasting Co," where she helps organisations and individuals to create strategic and interesting podcasts to serve rural and agricultural audiences. Kirsten lives on a mixed farm in south-west Victoria and is also involved in a dairy business. She is currently undertaking a PhD at Deakin University on local news sustainability in rural and regional areas.

Kirsten is also a Board Director for Food and Fibre Great South Coast.



Christopher Holloway DIRECTOR

Commenced on the South West TAFE Board in July 2019 and ceased in June 2022

Commenced on the South West TAFE **Board in April 2023**

Diploma of Vocational Education and Training, Certificate IV in Building & Construction

Certificate III in Carpentry, Trade certificates and licences.

Chris commenced on the South West TAFE Board on 3 April 2023 as the elected staff member. He is a member of the Infrastructure Committee and Strategic Issues & Innovation Committee.

Chris is a Trainer and Assessor in the Building department in Preapprenticeship, Apprentice & Certificate IV in Building & Construction courses. Chris also has an Auspice Co-ordinator role across several secondary schools in the region for VET DSS in Building and Construction.



Eva Tsahuridu **DIRECTOR**

Commenced on the South West TAFE **Board in January 2021**

Doctorate of Philosophy (PhD), Master of Business Administration (MBA), Bachelor of Business (Accounting)

Eva is Chair of the Audit, Risk and Compliance Committee and a member of the Strategic Issues & Innovation Committee.

Eva is currently also the Deputy President of the Professional Standards Division of the Police Registration and Services Board, the independent Chair of the Audit, Risk Management and Finance Committee of the Victorian Institute of Teaching, and an organisational integrity advisor.

Eva has executive experience in public, private and not for profit organisations in Australia and abroad, including extensive higher education leadership experience, as well as ethics, governance, policy and stakeholder engagement expertise. She was previously Associate Professor and Industry Fellow at RMIT University and her extensive academic bibliography includes edited books, journal articles, book chapters and conference papers



Kerry Nelson
DIRECTOR

Commenced on the South West TAFE Board in July 2022

Post Graduate Diploma in Aged Services Management, Diploma Welfare

and Graduate of the Australian Institute of Company Directors (GAICD)

Kerry Nelson is a member of the Strategic Issues and Innovation Committee and Nominations and Remuneration Committee.

Kerry brings executive and director experience in the community sector in the south west including local government, health, disability, aged care and not for profit organisations. Kerry was a Victorian state committee member for the National Disability Services peak body and chair and member of Lyndoch Living.

Kerry was a member of the Skills Commissioners Round Table on skills demand in the southwest in 2019 and chaired local project groups which coordinated the collaboration of several agencies including South West TAFE and Deakin University.

For 20 years, Kerry was the CEO of Mpower, a local not for profit organisation providing disability, family and carer services.



Roland Freyer DIRECTOR

Commenced on the South West TAFE Board in January 2023

Post Graduate Diploma of Business Administration, Certificate IV in Process Manufacturing South Africa - National Diploma Forestry, Australasia - Certificate III in

Public Participation - IAP2®

Roland is a member of the Audit, Risk and Compliance Committee and Strategic Issues & Innovation Committee.

Roland brings 25 years of experience in forestry, commercial business management and stakeholder engagement. He is the General Manager at South West Fibre responsible for the strategic and operational management of the business. Roland is an Executive member of the Committee for Portland since 2014 and an active committee member of the Green Triangle Timber Industry Awards.



Tiana Richardson DIRECTOR

Commenced on the South West TAFE Board in October 2023

Tiana is a member of the Infrastructure Committee and the Strategic Issues and Innovation Committee.

Tiana has a range of experience working in education and youth services as well as previously working in community journalism. Tiana works for the Glenelg and Southern Grampians Local Learning and Employment Network as a Pathways Broker working with secondary students across the region to explore career opportunities and build aspirations for post-secondary employment and training.

Tiana brings expertise from the youth and community sector, where she also volunteers with Live4Life Glenelg as Youth Mental Health First Aid licensed facilitator.



Katina Mullet-Walsh DIRECTOR

Commenced on the South West TAFE Board in November 2024

Katina is a member of the Strategic Issues & Innovation Committee.

Katina is a Board Member of the Gunditjmara Aboriginal Cooperative Limited and the Worn Gundidj Aboriginal Co-Operative Ltd where she previously held the position of Board Secretary. Katina has over 20 years of experience in Indigenous community services and health education around Australia.

Board and Committee Membership

The SWTAFE Board met 10 times during the year. Committees met 15 times to review and monitor various aspects of operations. During 2024, no Board Directors declared a potential pecuniary interest in an issue discussed during Board or committee meetings.

COMMITTEE MEMBERSHIP AND MEETINGS ATTENDED							
BOARD DIRECTOR	POSITION	TERM	В	ARC	SI&I	N&R	INF
Steven Waterhouse	Director	23 February 2017 – 30 June 2025 *	10	4	3	4	
Brian Crook	Director	15 December 2017 – 30 June 2026 *	10		3	3	4
Kirsten Diprose	Director	1 January 2021 – 31 December 2026 *	8	1	3	4	
Roland Freyer	Director	1 January 2023 – 31 December 2025	8	4	3		
Chris Holloway	Director	3 April 2023 to 31 December 2025	10		3		4
Kerry Nelson	Director	1 July 2022 – 30 June 2025	9		2	3	
Tiana Richardson	Director	1 October 2023 – 30 June 2026	9		3		4
Eva Tsahuridu	Director	1 January 2021 – 31 December 2026 *	9	3	3		
Katina Walsh	Director	1 November 2024 – 30 June 2027	2		1		
Mark Fidge	Director	1 July 2016 (ex officio)	10				4
TOTAL NUMBER OF MEETINGS FOR 2024			10	4	3	4	4

* Reappointments occurred during the period

B – SWTAFE Board

ARC - Audit, Risk and Compliance Committee

SI&I - Strategic Issues & Innovation Committee

N&R - Nominations and Remuneration Committee

INF - Infrastructure Committee

Board Remuneration

Director's fees paid in 2024 - \$191,249



Executive Management Group

Day-to-day management of the Organisation continued to be delegated to the CEO and Executive Management Group. The CEO and Executive Management Group operate under a reporting and accountability framework.



Mark Fidge
CHIEF EXECUTIVE OFFICER

Commenced 2015

Bachelor of Business (Accounting), Certified Practising Accountant (CPA), Graduate of the Australian Institute of Company Directors (GAICD), Diploma of Frontline Management.

Mark has been Chief Executive
Officer (CEO) since early 2015. Prior
to becoming the CEO, Mark was the
Executive Manager, Corporate Services
incorporating the role of Board Secretary
and Chief Financial Officer.

As CEO, Mark is responsible for implementing the strategic direction of the organisation, as determined by the Board, and ensuring efficiency across the Institute to meet the requirements of Government, enterprises and individuals.



Shannyn Martin
EXECUTIVE MANAGER CORPORATE
SERVICES

(Commenced Leave November 2023, returning November 2024) Commenced November 2019

Bachelor of Management (Human Resources, Commercial Law, Accounting), Certified Practising Accountant (CPA), Diploma of Government Investigation, Diploma of Occupational, Health and Safety.

Shannyn commenced in the role of Executive Manager, Corporate Services in November 2019.

Prior to that Shannyn began her career at South West TAFE in 2014 as the Audit and Compliance Officer.

Shannyn is responsible for the leadership of the Corporate Services portfolio that includes digital innovation and information technology, facilities management and master planning, occupational health and safety, audit and risk management, RTO Governance and Business Analytics.

Shannyn is also the Executive Sponsor for the Warrnambool Tech School, to be established at the organisation's main campus in Warrnambool in 2026.



Executive management group cont.



Louise Cameron EXECUTIVE MANAGER EDUCATION

Commenced June 2019 - ceased October 2024

Bachelor of Training and Development, Program, Diploma of Management, Diploma of VET, Certificate IV in TAE, Graduate of the Australian Women's Business Program, Masters Business Administration, Masters Human Resource Management and Graduate of the Australian Institute of Company Directors (GAICD).

Louise Commenced as Executive Manager for Education in June 2019, bringing 17 years of experience from the VET-sector and Higher Education. Louise was very passionate about providing quality education with pathways of opportunities for anyone choosing to study a vocational training course to gain successful employment outcomes.

Louise oversaw the management of the Educational portfolio including short courses, business development and industry engagement.



Susan Pettigrew EXECUTIVE MANAGER STUDENT EXPERIENCE

Commenced December 2022

Masters of Education. Bachelor of Education, Diploma of Teaching

Susan commenced with South West TAFE in 1998 and is currently the Executive Manager of Student Experience. Susan began her career at SWTAFE as a teacher and has held a Management position for the past 10 years including the Schools, Jobs and Pathways portfolio. Susan has experience managing large industry projects and is passionate about providing educational opportunities for her local community.

Susan's portfolio includes the management of the Portland, Hamilton and Colac campuses and is responsible for staff and student internal communications the teams within Student Administration, Student Engagement and Support, Reconnect, Apprenticeship support and Disability. The portfolio is accountable for the endto-end student lifecycle from student recruitment, school engagement, enrolment and pathway to employment. It has a strong student focus that aligns with industry needs and community expectations.



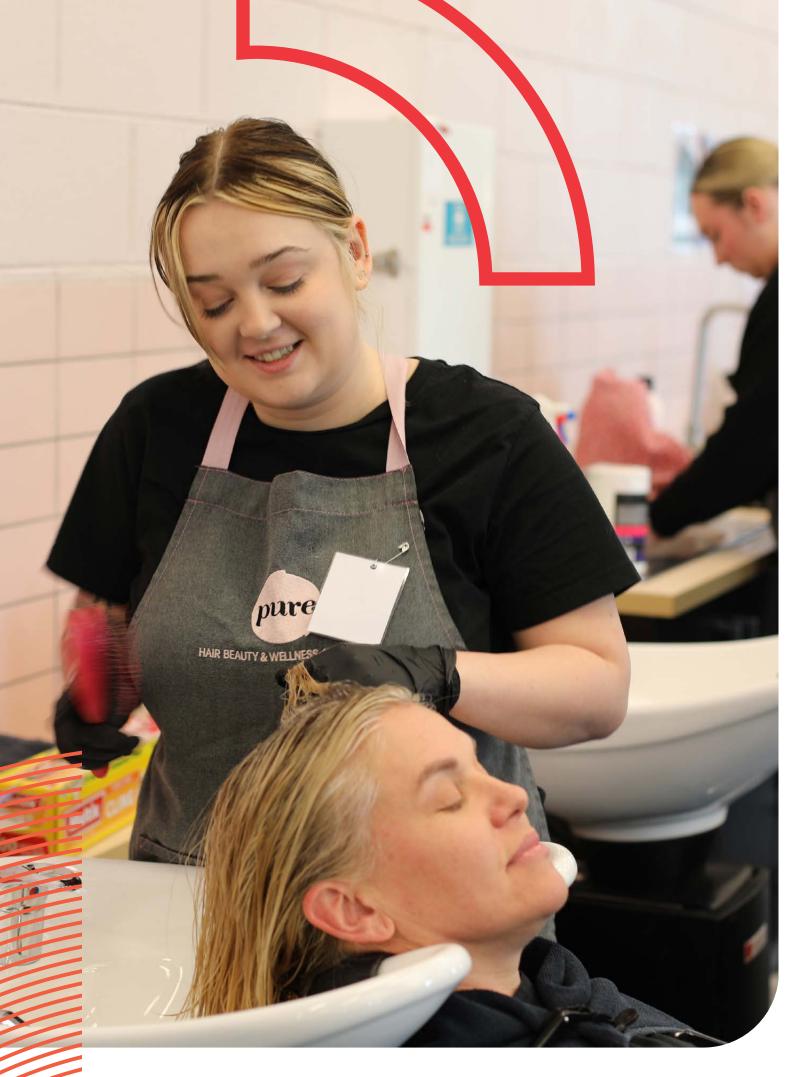
Russell Bennett ACTING EXECUTIVE MANAGER CORPORATE SERVICES

Commenced November 2023 - ceased November 2024

Bachelor of Business (Business Information Systems), Advanced Diploma of Information Technology, Diploma of Information Technology.

Russell commenced at SWTAFE in January 2023 as Manager ICT & Innovation and as of November 2023 took up the role of Acting Executive Manager Corporate Services whilst Shannyn Martin was on leave His Acting role ceased in in November 2024 where he returned to his Manager position. Prior to SWTAFE Russell has extensive experience working in IT Leadership and Management roles across a number of industries both in the private and public sector.

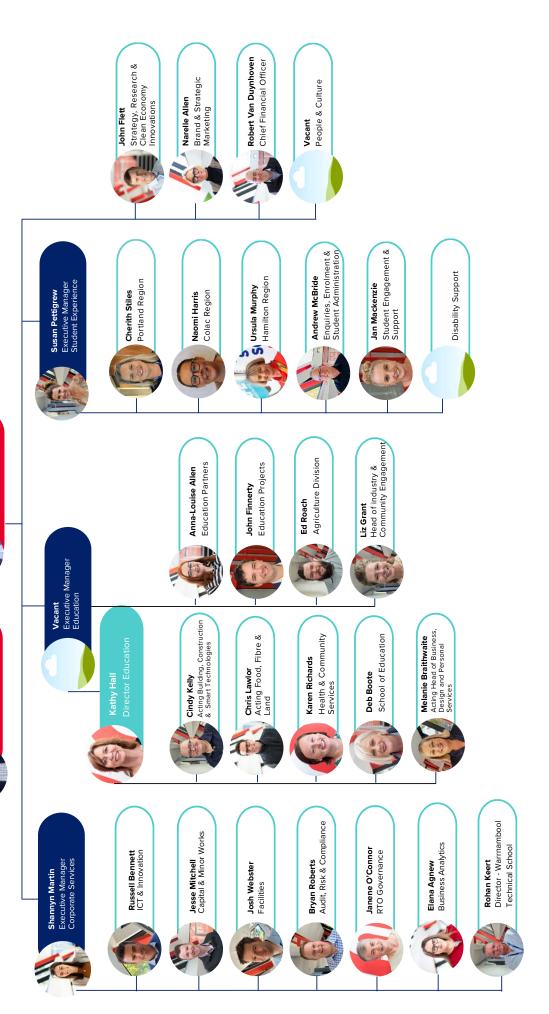
Russell was responsible for the leadership of the Corporate Services portfolio that included leading the Tech School project, ICT & Innovation, facilities, Capital Projects, Audit, Risk & Compliance, RTO governance and Business Analytics.



Organisational Structure

Mark Fidge Chief Executive Officer

Steven Waterhouse Board Chair







Teaching and Learning Strategy

The Key focus for South West TAFE (SWTAFE) is to support and collaborate with industry to expand education programs, meet student and employers' expectations, and provide work-ready graduates to meet our region's skill needs.



- Utilise new funded Skill Sets and Free TAFE pathways to support employers to upskill their workforce and address industry skill shortages particularly in building and construction, land, food and fibre, and health.
- Facilitate over 35 Industry Connect events to engage with industry and education stakeholders, and provide access to SWTAFE through providing meeting rooms to over 80 industry and community organisations and events
- Utilise the TAFE Teacher Scholarship and Associate Facilitator Programs to support current industry experts to become TAFE teachers for courses in industries in high demand in 2024, and to provide new VET Delivered in Secondary School pathways and alternative delivery
- Work with industry partners, key stakeholders and other TAFEs to deliver skills for Victoria's economic growth and social inclusion by promoting the value of public education and unique SWTAFE opportunities and continuously improving outcomes for students and employers in areas of 'essential' SWTAFE delivery.
- Continue to review teaching programs, and develop quality courses through the governance of the Board of Studies, Assessment Panel, and Training Assessment Strategy (TAS) panel, for a better student experience.

As the Education Portfolio works through the challenges of transition and developing different delivery models to meet industry needs, the portfolio required a review of the current structure with the outcome to ensure equitable distribution of SCH and student load and appropriately trained and qualified administrative resources.

As several projects ended, and new projects begin we had an opportunity to undertake and implement a realignment to prepare for 2025 and beyond.

2025 will see 5 teaching divisions- Building Construction and Smart Technology, Education and Creative Arts, Business Food and Personal Services, Industry Land and Engineering, and



Health and Community Services, with several departments realigned allowing for more equitable distribution of SCH. The administrative staff will be aligned across their division ensuring better management of resources during peak times.

2024 has seen the finalisation of the \$1.9 million Agriculture Technology Skills Centre (ATSC) project. This project was set to meet the Australian agriculture industry's demand for skilled workers capable of utilising advanced Agri-Tech solutions to improve efficiency and sustainability. In response to the industry challenges such as labour shortages and the need for climate adaptation, ATSC is laying a foundation for a future-ready workforce. Key project objectives include building partnerships across the industry, developing specialised training resources, and fostering youth engagement to cultivate future agricultural professionals. This project will be further implemented moving into 2025 and beyond.

2024 has been a very successful year for the School of Education with strong enrolments and significant growth in the delivery of the Certificate IV in Training and Assessment and Early Childhood Education and Care programs. The successful implementation of the LN SUPPORT program saw 502 students enrol across most VET courses. The program received positive feedback with departments reporting increased retention and completions, along with an increase in student satisfaction.

The implementation of the Early Childhood - Next Generation project was finalised which saw each campus provided with a new or upgraded Early Childhood training facility, providing access to contemporary facilities and resources in line with those found in Early Years Learning centres, and a strengthened partnership with the sector.

Building, Construction and Smart Technologies had a productive year with numerous new projects allowing for further development of course offerings including E-vehicle training and the Certificate IV in Plumbing. The team is well underway with the development of the Grid Connect course with delivery expected in early 2025, and have successfully completed a project for new GPS equipment benefitting the Building and Civil Construction departments. We have continued to enjoy 100% market share across many of the trade course offerings.



Health and Community Services Division had strong growth throughout 2024 especially in the Personal Support area. The Nursing team commenced the 5 yearly ANMAC reaccreditation with around 190 documents being submitted for phase one. HCS wrapped up the Nursing reinvigoration RSTF project and were pleased to open a second state of the art Nursing lab at the Warrnambool campus allowing us to take 30 students per intake going forward into 2025. The completed Aged Care Mobile Skills lab RSTF project took out a Gold Medal at the Victorian Training awards and a Bronze Medal at the Australian Training awards for our industry collaboration in this project. Western District Health Services (WDHS) Cadetships for Nursing students at the Hamilton Campus is entering its second year, and the Personal Support team are working on an Intergenerational Program for VDSS students who will undertake structured activities with people in aged care facilities in 2025 through ADM funding.

Business, Design and Personal Services introduced the Diploma of Accounting in 2024, attracting strong enrolment numbers and providing students with an alternative to University under the free TAFE scheme. The Certificate III in Information Technology students also had the opportunity to participate in the SummerTech program receiving a Scholarship from the Victorian Chamber of Commerce and Industry, and were connected with local businesses under a studentship agreement to resolve, introduce or improve technology challenges. The Legal Skills Cluster project was piloted providing opportunities for regional students to

access training in legal qualifications now and into the future. SW TAFE invested in a number of new resources including additional forklifts and a tele-handler to meet the demands of industry and increase our capacity to deliver training in 2025. PURE Academy re-introduced massage training in 2024, which will be complemented in 2025 with the procurement of a state-of-theart spa capsule to support both massage and beauty students in their learning and development.

The Land Food Fibre division has achieved remarkable milestones this year, reflecting our commitment to education, training, and community collaboration.

The First Nations Ranger Program exceeded expectations, with two groups of 30 students beginning a Certificate III in Conservation and Ecosystem Management, surpassing the initial target of 10. A \$600,000 grant was successfully secured to develop the Certificate II in Conservation and Ecosystem Management for South West Victoria's Future Rangers program. This initiative, a collaboration between South West TAFE and four major Aboriginal Controlled Community Organisations, will strengthen regional conservation efforts and First Nations workforce development. After a decade-long hiatus, the Certificate II in Horticulture course was relaunched in Hamilton, revitalizing local training opportunities. Additionally, a non-accredited "Prepare to Work in Meat Processing" program was delivered to 35 international students at Thomas Foods International, supporting workforce development

in this key industry. SWTAFE also celebrated its students' success, with 11 of the 16 finalists in the AMIC Retail Butcher Apprentice of the Year, including the winner. A major commercial cookery project included renovations to the commercial kitchen and bakery areas, alongside the delivery of a new Certificate IV in Kitchen Management. A refreshed Responsible Service of Alcohol program was also implemented, aligning with industry standards.

These achievements underscore the Portfolios dedication to innovation, community impact, and excellence in training, positioning us for continued growth and success.

Education Partners

In 2024, the Education Partners
Division focused on supporting TEMs,
Teachers and administration staff from
the education portfolio with a range of
Professional Development sessions
(1057 participants), and continued to
provide staff inductions and mentoring to
both new and existing staff.

In 2024 we expanded our teacher's capability through a Teacher Mentor Program that included in-class observations, targeted professional development and a pilot Buddy Program. Laurie Kelly provided an entertaining, and thought-provoking session at our Education Portfolio day and we continue to roll out his video series via the Academy of Learning.

The team managed the Training and Assessment Strategy (TAS) Panel, approving 334 TAS, and conducting 17 application to Scope panels, whilst supporting the Education Divisions to select, prepare, and validate training and assessment materials, along with supporting the ongoing work of the Assessment Panel.

SWTAFE has participated in a range of audits in 2024 and the Education Partners Team have worked in partnership with RTO Governance and Audit and Risk to complete Management Action Plans and continuous improvement across the Institute.

Business Development and Industry Connect

SWTAFE is integral to the community in South West Victoria. It prides itself on listening to industry and responding to both current and future needs through engaging with a variety of stakeholders on a continuous basis to ensure both its training and its community and industry support meets the region's needs.

SWTAFE's Teaching Divisions. Regional Managers, Industry Connect and Business Development teams, Skills and Jobs Centre, Short course team, Executive and Board all play a role in capturing, actioning and nurturing industry needs.

In 2024, SWTAFE engaged with stakeholders including industry bodies, Apprentice Connect Australia Providers, Local Learning Networks, Federal and State industry and education areas, local councils, Chambers of Commerce, other industry bodies, as well as hundreds of businesses and commercial organisations.

Industry needs were captured and actioned through a number of channels including advisory groups, industry forums, consultation days, career days, industry workshops, meeting with businesses and organisations, on the job visits, work placements and joint projects. These events were conducted across all teaching areas, and all campuses at SWTAFE.

Some of our highlights in 2024 include:

- Organised and hosted 40 Industry Connect events including advisory group meetings, industry forums, consultation days, career days, and industry workshops.
- Hosted more than 100 events for 27 commercial and community partners at SWTAFE Warrnambool campus.

- Established and attended monthly Early Childhood Education and Care forums and the Care Economy for local councils and attended external Community of Practice meetings for Early Childhood Education and
- Established partnerships and collaborated with key industry bodies and equipment suppliers to deliver courses, and source the latest materials and equipment for our student learning.
- Visited hundreds of regional organisations to discuss their training needs, from small employers to major industry players. These site visits were throughout the South West region of Victoria and covered all industries.

Our efforts in 2024 meant Employer satisfaction with SWTAFE in 2024 held steady at 78% (TAFE average 72 %) and Student satisfaction was 79.2 % (TAFE average 69.9 %).

RTO Governance

ASQA is the National Regulator of Registered Training Organisation's (RTO'S). In line with the National Vocational Education and Training Regulator Act 2011, ASQA has established Standards for RTO's which provide a compliance Framework for the operations of RTO's. As such, South West TAFE has an obligation to align to the Standards for RTOs. In 2023, ASQA commenced a consultation process with stakeholders to review and refine the Standards. The revised Standards come into effect on 1 July 2025. The Standards have been modified to direct RTO's towards a fully implemented model of self-assurance.

Following our successful re-registration in June 2022 and in preparation for alignment to the new Standards, there has been a focus on consolidation of our self-assurance model by embedding our quality assurance pillars. Our identified pillars include Scope of Registration management, Training and Assessment (TAS) Panel, Assessment Review Panel, validation monitoring, Teacher credentials and currency, Continuous Improvement including survey and feedback, internal audit charter and Annual Fit and Proper Person checks for key governing roles. Improvements made through our Customer Centric Enrolment Project contribute to aligning us to the revised Standards as well

as significantly improving the student experience.

During 2024, we successfully applied to the Department of Employment and Workplace relations (DEWR) to continue as a listed VET Student Loan Provider which enables students enrolling in a Diploma qualification to defer their tuition fees.

We continue to be committed to providing a learning environment that is passionate about the safety and wellbeing of all members of the SWTAFE community especially children and younger people. We provide child safety awareness and training for all our staff to encourage them to be responsible for supporting the safety of children in our organisation, and the community in general. Child safety is also a conversation topic amongst our student body with activities and provision of information improving awareness. Child Safe Contact Officers are in place to listen and respond to concerns about child abuse.

Considerable work has been undertaken in relation to risk management associated with the alignment to the Child Safe Standards. As we continue to monitor our alignment to the Child Safe Standard regulations, a review was conducted by HLB Mann Judd which identified areas of improvement in relation to documentation and process. A comprehensive action plan is in place addressing these.

Business Data Analytics

In 2024, SWTAFE's timetables went live through its TimeEdit platform. All of our 2025 classes have a live timetable that can be shared to students, industry employers, prospective students and our student support teams, bolstering the student experience. The platform also replaced Celcat as a room booking tool, and manages our LNSupport class engagement. Our TAS Central and TEAM Central project has commenced as we look at developing new systems to manage our Training and Assessment Strategies and staff currency. The team also rolled out a new industry Engagement Chatter process to capture industry feedback for courses, implemented a new online enrolment/ amendment form which provides live insight into withdrawals, and continued support of our Customer Centric Project, providing an Institute-wide approach to planning, and supporting the development of the new short course



Salesforce environment. The team also refreshed Salesforce course market share dashboards, continued enhancing our Course SCH Summary dashboard that incorporates pipeline application vs conversion rates, evaluation reports for nine RSTF, WTF and TEF projects, and continued to refresh and maintain existing dashboards. These innovative solutions allow South West TAFE to streamline processes and builds valuable data to help inform our business better. We continue to be a part of the OTCD's Data Taskforce group, and continue to lead a TAFE Data and Analytics Network group working collaboratively with other TAFE's.

ICT & Innovation

In 2024, the ICT & Innovation department secured new contracts that improved services while reducing costs. These include:

- Enhanced Internet and Campus Connectivity
 - Increased capacity and connected two campuses with fibre for the first time.
 - Strengthened redundancy for improved reliability.
 - Achieved cost savings through leveraging State Purchasing Contracts.
- · New Mobile Phone Provider
 - Delivered a more cost-effective and reliable service.

To enhance ICT governance, a Change Advisory Board (CAB) was implemented to improve decision-making, risk assessment, and process optimization.

Cybersecurity remains a top priority, with key initiatives including:

- Annual penetration testing and an introduction of an annual Cyber Security Simulation exercise.
- Further development of the SWTAFE Cyber Incident Response Plan.
- Strengthened Security Operations Centre (SOC) partnership for improved monitoring.
- Addressed audit recommendations from the Victorian Protective Data Security Standards (VPDSS) audit to enhance compliance.

Work has commenced on a new ICT Strategy and also a refreshed Disaster Recovery Plan to improve resilience and service continuity.

A key challenge remains the increasing costs of software licensing, requiring strategic planning to mitigate financial impacts.

All roles have been recruited for in the Digital Transformation team, strengthening project execution capacity. Significant work has been completed on the Customer Centric Enrolment Project that has led to reduced enrolment times and an improved student and staff experience. The team has also focused on the modernisation of SWTAFE Telephony Solutions with the completion of scoping, requirements gathering, and tender documentation for replacing SWTAFE's aging telephony system.

The ICT & Innovation Department has made significant strides in improving connectivity, cybersecurity, governance, and digital transformation while addressing challenges such as rising software licensing costs. With ongoing development of the ICT strategy and disaster recovery plan, the department is well-positioned to support institutional growth and technological evolution.

Education Projects

SWTAFE and its industry partners had a busy 2024 with the delivery of \$6.05M in funded Education Projects completed and acquitted during the year.

A major upgrade of the Nursing facilities at Warrnambool was completed as part of a \$1.2M Regional Specialist Training Fund (RSTF) grant. Project deliverables included replacing outdated teaching aides and resources with a range of state-of-the-art equipment. It also enabled the complete upgrade of an existing nursing lab and installation of a second nursing lab at the Warrnambool Campus.

The Individual Support team completed work on the award-winning Certificate III in Individual Support (Ageing) Mobile Traineeship Model, a \$734k project that has expanded and improved upon the trainee delivery model for new aged care workers in remote and outerregional areas. The grant enabled the purchase of a customised mobile aged care learning unit and new teaching and learning resources. The mobile unit has operated since late 2023 and has significantly increased training accessibility with more than 74 new trainees now engaged across much of western Victoria.

A third RSTF project completed late in 2024 was the \$1.28m revitalisation of the Early Childhood Education and Care program and learning spaces. The project included the refurbishing the Early Childhood learning spaces at all campuses, the purchase of modern and environmentally sustainable equipment and materials, and the development of a bridging program for Certificate III graduates to pathway into the Diploma of Early Childhood and Care.

The \$294K South West Victoria e-Vehicle Program skill sets project was completed in 2024 with the support of a clean energy capability funding grant. The project has funded teacher professional development, new resources and simulators; as well as two electric vehicles. The program now provides essential training for apprentices and existing automotive technicians who service and maintain electric and hybrid-electric vehicles.

With \$1.98m in support funding from the Agriculture TAFE Training Fund SWTAFE has successfully completed the *Agriculture Tech Skills Centre* project. This has resulted in upgraded educational and agriculture technologies and equipment for our agriculture students, created innovative programs, provided a new and customised mobile skills lab; and upskilled teachers from SWTAF and regional schools as part of new collaborations with education and industry stakeholders.

A \$138k Legal Professionals Skill Set was developed and rolled out to a pilot group of legal administrators currently working in legal support roles across the region. The skill set was rolled out to provide accredited training and upskilling to existing legal staff that would support their career development, and address workforce skills shortages, and support regional businesses.

The Building and Construction team were able to enhance their students' learning opportunities through the implementation of the \$274K Global Positioning Services (GPS) Survey and Set Out project using a Workforce Skills Set Fund grant. The project allowed the purchase of new technologically advanced equipment for construction set out and survey tasks, and for use in plumbing, agriculture, and horticulture applications. The project also enabled the upskilling of over 20 SWTAFE teachers and training rolled out to over 60 students.



Also in the Building, Construction & Smart Technologies portfolio, the \$150k VET Delivered to Secondary Schools (VETDSS) Alternative Delivery Methods project provided resources allowing introduction of the Certificate II in Electro-technology (Careers Start) program at Portland and Warrnambool. The new VETDSS course was delivered to secondary school students and allowed an intake of additional students where demand was exceeding capacity. This project was supported by funding from the Department of Education provided an alternative VET option and allowed more students to undertake training in their chosen field of electrotechnology.

SWTAFE was also a key project partner in initiatives led by other organisations. The Agriculture team was instrumental in the delivery of the AgFutures Project, involving a partial Certificate II in Agriculture program to disengaged young people. The program supported unemployed young people into paid part-time employment in agriculture with a co-designed training program provided to build their skills and confidence.

The partnership was led by the Brotherhood of St Lawrence; and its implementation also supported by Brophy Family & Youth Services, and regional farmers. The project was completed successfully, albeit with fewer participants than planned, with significant learnings from the project for all involved.

Other partnerships completed in 2024 were the Dairy Industry Artificial (AI) Insemination project and the South West Local Learning & Employment Network (SWLLEN) Agriculture TAFE Training Fund grant. SWTAFE's Agriculture team worked with Dairy Australia, GOTAFE and TAFE Gippsland to develop a new training program integrating state of the art Al simulations and teacher upskilling to deliver much needed training in artificial breeding to address chronic Al technician workforce shortages. The Institute's Agriculture team also supported the implementation of SWLLEN's agriculture program to bring innovative agricultural technologies and experiences with tailored agriculture training activities to Year 8 to 10 students.

Ongoing Projects and Industry **Collaborations**

While there were a significant number of projects completed in 2024 there were also several projects that will continue into 2025 and beyond. The \$688k RSTF Meat Industry Leadership Project is developing a new course to assist industry to upskill existing staff to take on leadership roles, the resources developed in 2024, including an underpinning foundational and cultural skills short course, will be deployed in the pilot phase of the program in early 2025.

The \$1.12M Statewide Indigenous Rangers Project that is supported by a Workforce Training and Innovation Fund grant will continue into 2025 partnering with Gunditj Mirring, Winda-Mara and Eastern Marr. The project is a collaboration between SWTAFE, Bendigo Kangan Institute, Sunraysia TAFE and TAFE Gippsland. The project has provided teacher indigenous cultural awareness training and is well progressed with redeveloping the Certificate III in Conservation and Ecosystem Management program. When completed the resources and specialist equipment purchased will support the upskilling of First Nations rangers at partner Aboriginal Controlled Community Organisations across the Victoria.

The \$388k Workforce Skills Set Fund (WSSF) Hydrogen Bus project, is developing a Course in Fuel Cell Electric Heave Vehicle Operations. This proactive approach to cleaner economy training is strongly supported by local industry partners and Deakin University; and will assist in the transition to alternative fuels in freight and public transport. A new accredited course is registered, and work is commencing on the developing of learning and assessment materials.

The \$247k WSSF grant for the *Plumbers* and Gas Fitters Upskilling Project is developing resources to support mandatory connect and disconnect skills for type A gas appliances and associated short courses and teacher training. The project was identified in collaboration with industry to address a workforce skills gap that was a barrier to the transition from old gas appliances to newer and more energy-efficient appliances.

A \$553k RSTF Commercial Cookery project has already seen the refurbishment of the commercial kitchen with improved facilities, technology and equipment. The Commercial Cookery project is also creating new resources and systems to encourage and support diverse cohorts to succeed in their chosen careers.

The TAFE VPC students and teachers will continue to benefit from a \$122k Victorian Pathway Certificate Enrichment Project funded by the Department of Education as part of its Capacity and Network Building Grants Initiative. The enrichment program commenced in 2024 and has focussed on building engagement and confidence in students. It will continue to mid 2025 and initiatives have included a creative industries emersion program, leadership and advocacy workshops, and a health and wellbeing programs.

The Department of Education has also provided funding for the \$90k VETDSS Health Services Assistance Project which commenced in 2024. This project is developing a new intergenerational program to bridge the gap in interactions and understanding between young people and the elderly. The program will be delivered in a blended model for the Certificate III in Health Services Assistance.

A \$24k grant from the Victorian Skills Authority to deliver the Digital Skill Essentials for VET Industry Specialists Project to improve teachers' digital skills commenced late in 2024. A suite of resources covering IT basics through to learning management systems use, AR/ VR technologies and Artificial Intelligence applications, is being developed, piloted and improved. This program has proven to be a catalyst to a series of improvements in the training and supports offered to staff, both specialist staff and teachers.

LOCAL JOBS FIRST ACT 2003

The total value of Local Jobs First Projects within the 2024 reporting period was \$25.15m. This consisted of the Library and Learning Centre Project and the F Building Refurbishment, both being completed and opened in 2022.



Students

Training Outcomes

South West TAFE (SWTAFE) delivered a total of 1,351,250 Student Contact Hours (SCH) in 2024 The table below provides a detailed breakdown of SCH delivery in 2024.

Student Contact Hours Delivered

OUTCOMES	SCH
SKILLS FIRST NON APPRENTICESHIP/ TRAINEESHIP	681,308
SKILLS FIRST APPRENTICESHIP/TRAINEESHIPS	499,147
FULL FEE PAYING	24,467
FEE FOR SERVICE (includes TAFE in Schools, Overseas Students, Interstate Apprenticeships, Adult Migrant English Program and Short Courses)	146,328
TOTAL DELIVERY	1,351,250

MOVEMENT IN PAST FIVE YEAR		CONTACT F	HOURS OVE	R THE
2020	2021	2022	2023	2024

1.132.630

1.174.649

1.351.250

Student Outcomes

1.255.683

1.300.657

The teaching departments achieved outstanding results during 2024, delivering training to 7,259 individual student enrolments (which includes accredited and non-accredited programs) which equated to 1,351,100 enrolled student contact hours (SCH). Free TAFE enrolments grew by 9.8%, with a total of 1,359 students benefiting from these course offerings.

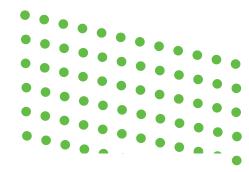
The Department of Jobs, Skills, Industry and Regions, along with individual student tuition fee contributions, funded 88% of SCH delivered, with the remainder funded by individuals, industry and non-Victorian governments under User Choice Agreements. Free TAFE enrolments were highest in professional education, aged care, nursing, early childhood, community services, education support, accounting, and. Horticulture.

This SCH figure supports the Government training priority for training Victorians for the Jobs of the Future, as well as SWTAFE's dedication to delivering high quality training programs in a year of complex changes to the vocational education and training industry. Also reflecting the organisation's strategic intent to continue to grow in line with regional demand, 32.5% of our students are studying outside of Warrnambool.

In 2024 there were a total of 1,164 apprentices and 544 trainees studying at TAFE in building and construction, engineering, electrical, plumbing, agriculture, sport and recreation, tourism, automotive, IT, engineering, maritime operations, horticulture, commercial cookery, food processing, meat processing, business/business administration, retail cosmetics, hair and beauty services, beauty therapy, early childhood education and care, and education support. There was a total of 499,147 Student Contact Hours delivered across these programs.

Student Contact Hours Results

BY FUNDING SOURCE	SCH
Government Profile Excludes Trainees/ Apprentices	522,902
Government Contracted Apprenticeships/ Traineeships	510,675
Full Fee Paying	7,588
Fee for Service (includes short courses)	22,515
TAFE in Schools	89,464
Adult Migrant English Program	11,560
Other (incl. Interstate Apprenticeships, Motorcycle Training)	9,945
TOTAL	1,174,649
BY CAMPUS	
Colac	30,151
Hamilton	90,828
Portland	83,519
Warrnambool	791,571
Sherwood Park Training Facility	142,452
Glenormiston Training Facility	30,787
Industry Skills Centre	5,341
TOTAL	1,174,649
BY DEPARTMENT/CENTRE	
Division of Business, Design and Personal Services	157,024
Division of Building, Construction and Smart Technologies	321,858
Division of Food, Fibre and Land	216,075
Division of Health and Community Services	230,920
School of Education	248,772
TOTAL	1,174,649



Student Feedback

All students, staff and SWTAFE industry clients have an opportunity to provide online feedback, suggestions, complaints and compliments throughout the year. Students are also surveyed at the end of short courses and throughout the vear for other courses. On an annual basis, SWTAFE participates in a national benchmarking survey of students sent and collated by the National Centre for Vocational Education Research (NCVER) with the outcomes being published in the National VET Student Outcomes Report. Our Industry and Community Engagement team facilitated forty successful Industry Connect events in 2024, providing regional employers and community organisations with the opportunity to give their feedback on SWTAFE courses, facilities and programs.

During 2024, Survey Monkey was used to provide students the opportunity to help shape their learning experience. Each term, students were encouraged to participate in the feedback survey, so that we can work together to create a vibrant and inclusive community for our students. These surveys enable us to gauge whether students feel on-track and supported in their studies.

VET Delivered to Secondary School Students

It was an exciting year for SWTAFE VET DSS with 45 different programs delivered across our Warrnambool, Sherwood Park, Glenormiston, Hamilton, Colac, and Portland campuses including our auspice school providers. Over 650 secondary school students had the opportunity to gain units of competencies to help obtain their senior secondary school VCE or VCE VM studies requirements.

2024 saw strong numbers in Early Childhood Education and Care, Engineering Studies and Agriculture, with increased growth predicted over the next twelve months. The Corangamite, Glenelg and the Hamilton District Skills Centre VET DSS Clusters were at capacity in all areas delivered under VET DSS Auspice Contracts.

2024 saw the introduction of the Certificate III in Health Services Assistance, and Certificate II in Electrotechnology as new VET DSS programs at the Portland Campus, along with Certificate III in Early Childhood Education and Care at the Colac Campus.

SWTAFE also increased the VET DSS program offerings at the Sherwood Park Campus by delivering Certificate II in Electrotechnology as well offering the same program at the Warrnambool Campus.

SWTAFE also delivered Certificate II in Automotive and Certificate II in Engineering Studies as VET DSS programs at Cobden Technical and Timboon P-12 Schools in 2024. These schools allowed SWTAFE teachers to deliver these programs by using their industry current Trade Training Centres. This allowed regional students undertake these programs closer to home instead of travelling into Warrnambool or Portland campuses.

SWTAFE also increased VET DSS Auspicing capacity in 2024 by establishing school partnerships with Colac Secondary College to deliver Certificate II in Horticulture as VET DSS program.

A major highlight for the year was our 'Try a Career Day' took take place at the Sherwood Park, Portland and Hamilton Campuses across May & June last year. SWTAFE engaged with approximately 2,000 year 9 students from across the regions experiencing their first taste of vocational learning at a TAFE. Year 9 students thoroughly enjoyed this experience across all of our SWTAFE campuses.

Another highlight in 2024 was offering a 'Try a Career Day' event to the Colac Otway schools. SWTAFE offered 7 vocational activities for students to participate in and SWTAFE saw approximately 180 students attended the event. The Colac Otway schools appreciated the exposure of vocational opportunities to their students as they've never been offered this opportunity before.

2025 sees the new delivery of VET DSS programs in Building and Automotive from the Colac Trade Training Centre. This facility will provide the opportunity to broaden our delivery in the regional areas and provide further training opportunities for Apprentices in the region.

Senior Secondary Programs (VPC and VCE VM)

South West TAFE's Senior Secondary Program including the Victorian Pathways Certificate (VPC) and VCE Vocational Major (VCE VM) continued to grow in 2024. We delivered the VPC in Hamilton and Warrnambool and the VCE VM in Warrnambool Hamilton and Portland.

These programs have been able to provide an alternate setting for young people to undertake or complete their Senior Secondary programs.

During 2024 both VPC and the VCE VM students participated in projects which focussed on our carbon footprint and sustainability issues as a part of their studies. Our VCE VM students liaised with the Warrnambool City Council with regards to their findings naming their project "The future is in our hands". Students made presentations to the Warrnambool City Council and some local primary schools receiving very positive feedback. They have been invited back to the schools in 2025. The VPC students also researched the environment and pollution issues and participated in beach clean ups.

All classes participate in community and institute events throughout the year.

The year concluded with a VCE VM celebration for the Year 12 students.

A focus of 2024 has been about providing a positive experience for our senior secondary students who have come to us to either complete their senior studies or seek alternate pathways into employment and/or further education. We aim to provide an engaging curriculum, positive, supportive and safe environment for these students. We look forward to building our programs and working with the community in 2025.



South West TAFE Skills and Jobs Centre

The South West Skills and Jobs Centre (SW SJC) contributed to implementing the Victorian Skills Plan by supporting Action Two: Empowering learners and workers to make informed decisions about skilling and career pathways, as outlined in the Victorian Skills Plan 2022-2023. We also promoted post-secondary education, skills development, and career pathways as part of the Victorian Skills Plan 2023-2024.

In delivering this, the key focus area included Free TAFE, Clean Economy Workforce Development Strategy, Inclusive Victoria: State Disability Plan 2022-2026. With a focus on youth 15 – 24, unemployed people and people with a disability

The team grew in 2024 with one highlight being having a qualified careers practitioner and three staff working toward a qualification, a second highlight is having a dedicated practitioner based at the Portland campus who will also support Hamilton. This has set up the ability to provide weekly dedicated support at all campuses and the opportunity take on additional project work in 2025.

Completed projects in 2024 included Beyond the Bell which delivered a tailored Career Pathway Planning program to 20 young people aged 15 – 18 (SW TAFE students) focusing on vocational and transferable skills development, employment pathways through education, and possible work placements in the region. A second completed project was the Supply Chain Talent Pipeline project, partnering with Deakin University, Geelong LLEN the project addressed a talent and capability

shortage in Australia's multi-billion-dollar supply chain and logistics sector. The focus was on increasing understanding of what it means to work in today's high tech and globalised supply chain industry sector, and working with local businesses to break down barriers to recruitment and retention

The SW S&JC assisted 1,390 clients, conducted 663 career consultations, organised 139 job-related workshops, supported 507 employers, and engaged with over 5,344 individuals throughout the year. Regional secondary schools and SWTAFE depend significantly on the S&JC's services to address education and training needs, ensuring they align with the career goals and pathways of learners and the demands of the local community.

Significant engagement took place at metropolitan and regional expos as well as careers days, promoting course support and pathway opportunities leading to SWTAFE programs.

Throughout the year, the team played a major role in coordinating and delivering the Southern Grampians, Glenelg, and Warrnambool Careers Expos, showcasing services and SWTAFE to large and diverse audiences.

As an in-kind contribution, SWTAFE allocates \$38,000 in Access and Equity (A&E) funding to support students facing financial hardship. In 2024, 48 students applied for A&E funding, with 43 receiving assistance totalling \$34,070. Among the applicants, 84% were female, spanning 28 courses, and 33% of the funding was directed to students enrolled in VCE programs.

The Work and Development Permit (WDP) scheme offers vulnerable and disadvantaged individuals a non-financial

way to address debts from civil fines. Eligible participants can reduce or fully pay off fines by engaging in education and training. In 2024, a total of 138 WDP applications were processed, enabling individuals to pay off fines through study hours—an increase of 28% compared to the previous year. The gender breakdown of applicants was 51% female, 47% male, and 1% nongender-specific. A total of 116 applicants successfully finalised their fines in 2024, with the remaining cases expected to be completed in 2025.

Reconnect

Reconnect, is a program funded by the Department of Education and aims to support community members facing disadvantage and disengagement. It assists Victorians aged 17–64 in overcoming barriers to education, employment, or training, guiding them toward further study or career pathways. The program is designed to place participants at the centre of their journey.

In 2024, \$87,186 of Reconnect funds were reinvested into SWTAFE to help participants achieve their educational goals. Of the 156 participant referrals, 66% came from internal sources such as Student Administration, the Skills and Jobs Centre, or teaching departments. Among the program's achievements, 29 participants began progressing toward a qualification, with four completing their studies and transitioning into employment.

An exciting milestone for the program was the extension of its contract from December 2024 to December 2025. This extension will allow Reconnect to support 70 new participants in 2025 and continue assisting current participants throughout their 18-month journey.



South West Disability Services (SWDS)

South West Disability Services (SWDS) continues to focus on engagement through NDIS Programs to provide opportunities for community members in this region. The team at SWDS provided a total of 10,458.25 hours of individual support, (up by 6099.25 from the previous year) and 55,267.25 hours of group-based support in 2025 (up by 19,792.25 hours from the previous year). SWDS Programs of Support held a strong focus on structured lifelong learning and social and recreational objectives for greater outcomes.

SWTAFE was re-accredited for a further three years to supply NDIS services to its local community with an almost perfect score on compliance requirements.

Participant outcomes included delivering engaging concerts, some obtaining employment or ongoing volunteer positions within the community and returning individuals who had been previously socially isolated back to engage amongst our community.

Disability Support

The SWTAFE Disability Support department work holistically with students, carers, families, trainers and the community to promote and enhance access and equity in education across all areas of TAFE.

The dedicated team at SWTAFE continues to be firmly committed to adjusting supports and engaging in discussions that are fundamental to the students' individual requirements in a strengths-based approach. This includes the facilitation of supports in a virtual space, via phone and in person. In

person supports were conducted both on site and in workplace/community settings to support apprentices and trainees.

The Disability Support team actively engaged with over 200 students across all learning areas to establish individualised support plans, encompassing strengths, reasonable adjustments, course modification, assistive technology, scribes and tutoring sessions as required.

12,687.5 hours of direct support were provided to students to assist in their engagement at SWTAFE, reducing from the previous year as we saw students increasing their use of loaned assistive technology, individualised strategies and teacher development and training.

Furthermore, the teaching teams continued in their dedication to reducing barriers and implemented adjustments in an informal manner to all students who declared disability during their educational journey with South West TAFF

Development of the Disability Action Plan also took place in 2024, with this now ready to roll out within SWTAFE at the beginning of 2025.

Learning Support

The Learning Support Unit (LSU) provides free and confidential services designed to help students develop the skills needed to succeed at SW TAFE. Staffed by teacher-qualified professionals, the LSU works closely with SW TAFE teaching departments, responding to teacher referrals and results from language, literacy, and numeracy (LLN) assessments. Based on student needs, teacher input, or pre-training review outcomes, the LSU determines and

delivers appropriate learner support. In 2024, the LSU played a critical role in promoting student retention and course completions across all campuses, offering one-on-one appointments, drop-in services at South West Central, and classroom learning support.

The team also conducted targeted study workshops in small group and class settings, addressing specific course requirements such as medication math for Nursing students, as well as general academic support for students across various programs and short courses.

In 2024, the LSU delivered 6,756 hours of student contact—an impressive 196% increase compared to 2023—and saw a 52% rise in individual student interactions. This growth was made possible through additional staffing, ongoing recruitment efforts, extended out-of-hours support, increased staff coverage at regional campuses, and remote support options.

The LSU also offers Studiosity, an online, 24/7 study help tool. However, usage of this service declined in 2024 after being removed from assessment requirements in certain courses. To enhance its utility, a new Al component will be introduced in 2025 for Diploma-level students, who are the primary users of this resource.

Wellbeing

The Wellbeing Team successfully delivered approximately 67 unique events in 2024, ranging from February orientation to December's 16 Days of Activism, engaging all campuses. Eight events were held during February to warmly welcome new and returning students to SWTAFE, with participation from support and teaching areas enhancing the vibrancy and success of each event. VET DSS students



were supported with food and snacks throughout the year, which received positive feedback.

Events such as Suicide Prevention Day and Tradie Day at Sherwood Park were particularly successful, fostering meaningful conversations and raising awareness within the student community.

A significant achievement was the review of the Child Safe Standards policy in collaboration with the RTO Compliance team. Recruitment and training of Child Safety Officers remained a priority, alongside the development of additional resources to ensure all staff understood their responsibilities and fostered a safe environment for children and young people.

The team provided vital support to students facing significant challenges, including grief and homelessness. They also focused on addressing assessmentrelated anxiety by promoting resilience and stress management strategies.

Collaboration between teaching and support teams continued to strengthen across campuses, with the Wellbeing Team responding to staff feedback to improve positive student outcomes.

Educational sessions on respectful relationships and cyber safety were delivered to some VCE classes by Victoria Police, with plans to extend these sessions to all VCE students in 2025.

Community outreach efforts included partnerships with organisations such as Meli, Horizon House, the Foyer, Southern Grampians Blue Light Disco, WRAD, Let's Talk, Brophy, Headspace, Wellways, L2P, LLN, Live 4 Life, and Are Able. These collaborations provided enhanced referral and support opportunities for students in need.

Student Voice

The Student Voice entered its second year with a strong student membership, although it farewelled two founding members mid-year following their course completions and a third at the end of 2024. Recruitment efforts are ongoing, with current membership comprising eight students. The Committee continues to receive valuable suggestions and contributions through campus suggestion boxes and feedback channels.

Key achievements in 2024 included:

- Collaboration with Portland Horticulture students to enhance the area around the newly installed basketball court.
- Addressing food waste at SWTAFE, which led to the issue being escalated to the Director of Strategy & Research and the inclusion of sustainability tips in the staff newsletter.
- Re-opening and promoting a designated 'quiet room' for cultural practices or personal use.
- Hosting events across campuses to celebrate Neurodiversity, Respect and Equality, and Wellbeing
- Driving continuous improvement activities across Pure.
- Enhancing thermal comfort in Sherwood Park's Horticulture room.

The Student Voice remains committed to acting on student feedback, implementing changes that range from small-scale improvements to larger initiatives, all of which benefit both SWTAFE and the student community.

Apprenticeship Support Officer

Funded by Apprenticeships Victoria (AV), the Apprenticeship Support Officer (ASO) program helps apprentices maximize the benefits of the apprenticeship system. ASOs provide advice on a range of topics, including wages, training, safety, and wellbeing. A key achievement this year was the introduction of the Employee Assistance Program (EAP) for apprentices employed by small businesses or those unable to offer such services.

The program experienced a significant staffing change with the retirement of a long-serving ASO. The appointment of a new ASO brought a fresh approach to apprentice support and strengthened relationships with industry and teaching departments. Additionally, the program transitioned to a Salesforce platform for recording ASO data, improving user experience, reporting capabilities, and workload management across the cohort.

Over the year, ASOs recorded 1,556 interactions with 862 individual apprentices. They provided critical support to apprentices facing challenges such as mental health issues, workplace bullying, and learning difficulties. Through referrals to SWTAFE and external services, positive outcomes were achieved in most cases, with employers and parents frequently involved in resolving issues.

Strong collaborative relationships were also established with the Apprenticeship Field Officer (Apprenticeship Australia), local apprenticeship support providers, and the Head Start program (which supports school-based apprentices). These partnerships have ensured that ASO and apprentices receive high-quality advice and support.

Student awards and achievement







Limor Cutri

Trades Awards:

Automotive Apprentice of The Year: Dominic Knuckey Holswich

Carpentry Apprentice of the Year: Lachlan King

Plumbing Apprentice of the Year: **Brad Williams**

Electrical Apprentice of the Year: Kasey Smith

Engineering Fabrication Apprentice of the Year: Barry Powell

Engineering Mechanical Apprentice of the Year: Jakeb Jones

Trade Apprentice of the Year: Kasey Smith

Outstanding Student Awards:

Apprentice of the Year:

Steven Mills

Trainee of the Year:

Portia Northcott

Vocational Student of the Year:

Leanne Mulraney

Koorie Student of the Year:

Tara Roe

Deakin University Pathways Award:

Tarah Andreou

Pure Awards:

Hairdressing Student of the Year: Ayla Roberts

Hairdressing Apprentice of the Year: Emma McRae

Barbering Apprentice of the Year: Jamie Cameron

Certificate III in Beauty Services Student of the Year: Tahnee Sheppard

Beauty Trainee of the Year: Lily Dickson

Certificate IV in Beauty Therapy Student of the Year: Limor Cutri

Nail Technology Student of the Year: **Emily Thorne**

Massage Therapy Student of the Year: Stuart Davidson

Diploma of Beauty Therapy Student of the Year: Whitney McNamara

PURE Student of the Year: Limor Cutri





Industry Collaboration Award (Graduation): Eventide Homes Stawell

Victorian Training Awards

Industry Collaboration Award (Graduation): Eventide Homes Stawell

Trainee of the Year - People's Choice Award: Trephy Grant

Industry Collaboration Award (Trades Awards): VACC (Victorian Automotive Chamber of Commerce)

Community Collaboration Award (Graduation): Neil Porter Legacy

Industry Partnership Acknowledgement (Pure Awards): Dermalogica



Workforce Statistics



Employee figures for 2024, including an analysis by employment status, age and classifications are represented in the tables provided. The organisation believes employees have been correctly classified in the workforce data collections.

		Year	ending	31 Dec	ember 2	023 FT	E	Year ending 31 December 2024 FTE							
	Full T	ime	Part '	Time	Cas	Casual Total		l Full Time F			Part Time		Casual		
	Ongoing	Fixed Term	Ongoing	Fixed Term	Teacher	Other		Ongoing	Fixed Term	Ongoing	Fixed Term	Teacher	Other		
PACCT Staff	95	21	28.81	8.47	0	8.69	161.97	102	21	33.85	5.63	0	8.88	171.36	
Executive	0	0	5	0	0	0	5	0	3	0	0	0	0	3	
Other	8	2	0	0	0	0	10	4	0	1	0	0	0	5	
Teacher	76	7	29	5.4	14.29	0	131.69	78	11	26.80	14.20	18.24	0	148.24	
Total	179	30	62.81	13.87	14.29	8.69	308.66	184	33.20	61.65	21.63	18.24	8.88	327.60	

				Dece	mber 2	2023					Dec	ember 2	2024		
		All em	ployees	(Ongoir	ng		l term :asual		All loyees		Ongoir	ng		l term casual
		Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE	Number (headcount)	FTE	Full-time (headcount)	Part-time (headcount)	FTE	Number (headcount)	FTE
	Gender														
	Women Executives	3	3	0	0	0	3	3	2	2	0	0	0	2	2
	Women (total staff)	267	194.17	104	79	154.89	84	39.28	281	201.77	109	79	158.85	93	42.92
	Men Executives	2	2	0	0	0	2	2	1	1	0	0	0	1	1
œ	Men (total staff)	139	113.05	73	12	80.92	54	32.13	157	124.22	78	17	89	62	35.22
: data	Self-described	2	1.44	1	0	1	1	0.44	3	1.61	1	0	1	2	0.61
Demographic	Age														
ogra	15-24	26	21.19	13	1	13.4	12	7.79	26	18.71	11	3	12.78	12	5.93
emc	25-34	62	51.58	24	8	28.3	30	23.28	76	58.23	31	13	37.77	32	20.46
Δ	35-44	81	60.48	36	23	49.51	22	10.97	86	61.81	38	23	51.1	25	10.71
	45-54	105	79.15	47	26	64.41	32	14.74	104	79.49	43	25	59.57	36	19.92
	55-64	101	77.6	49	27	68.07	25	9.53	113	89.2	57	24	74.51	32	14.69
	Over 64	33	18.66	9	6	13.12	18	5.54	36	20.14	8	8	13.12	20	7.02
	Total employees	408	308.66	178	91	236.81	139	71.85	441	327.58	188	96	248.85	157	78.73

Notes: Our workforce data is measured in two ways: FTE (the number of individuals who worked hours considered equivalent to full-time in the period) and Headcount (all individuals who were employed in any capacity - full-time, part-time or casual at a point in time snapshot or an annualised view for the period).

Our workforce FTE increased marginally during 2024. Casual FTE, in particular in the Teaching space, slightly increased due to required leave coverage and as an interim measure whilst recruiting. We are pleased to have maintained employment continuity, to deliver as much stability for our students as possible.

A number of the roles included in the PACCT figures are positions addressing funded projects, including NDIS Disability Support services workers, Apprenticeship support, and some fulfilling the quality requirements for compliance and industry engagement. There has also been an increase in Education projects, requiring a funded position which will be recruited in 2025.





The Human Resource Information Management System is the source of information for all employee reporting requirements. Regular statistics are provided to appropriate internal committees and serve to inform the decision-making process necessary to enhance quality service provision to students and other clients of SWTAFE. Reports, as required, are provided to relevant external authorities.

Employee figures for 2024, including an analysis by employment status and classification, are represented in the tables provided. SWTAFE believes employees have been correctly classified in workforce data collections.

OTHER DISCLOSURES

SWTAFE made \$119,649.75 ex-gratia payments during 2024.

Our Values

The People and Culture Team are responsible for leading Organisational Values and Organisational Development Initiatives to support SWTAFE to achieve its strategic objectives. People and Culture focus areas and highlights throughout 2024, included the following:

- SWTAFE again achieved high satisfaction results in the People Matters Survey; leading our comparator group (of other Victorian TAFEs) with a Staff Satisfaction Score of 78% and an Employee Engagement Score of 69. SWTAFE also leads the Public Sector Response Rate at 83%.
- We saw a significant increase in professional development and training undertaken by SWTAFE team members, with a focus on creating a safe space for all our team members and students. This included traditional Health & Safety training, as well as upskilling team members on how and when to lodge grievances (with our Bystander to Upstander Training) and with a number of targeted training programs focusing on inclusivity.
- The creation of our first Mental Health & Wellbeing
 Strategy and the introduction of a new Employee
 Assistance Program (EAP) provider, Converge International,
 with broader support for Managers and individuals from
 marginalised groups, strengthened our focus on providing
 quality wellbeing support in the workplace.
- The significant reduction in annual turnover, from 22% to 17%, was another highlight in what has continued to be a challenging external environment.

our values

Integrity & Impartiality

We are transparent and ethical in all that we do, every day

Respect & Human Rights

We demonstrate trust, understanding and embrace diversity

Leadership

We will be forward thinking, collaborative and inspirational

Accountability

We take ownership of our actions and deliver on our promises

Responsiveness

We will deliver and respond with care

I WILL

- be trustworthy and transparent
- insist on high standards and be my best
- be impartial in my decision making

I WILL NOT

- keep quiet when I should speak up
- be negative about my work place, colleagues or customers
- » play favourites or be influenced improperly

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- treat others with dignity, empathy and kindness
- be open to all opinions and contributions
- be approachable and understanding

I WILL NOT

- jump to conclusions or be judgmental
- think I'm better or more important than others
- > exclude people or engage in

I WILL

- lead by example and cultivate team spirit
- empower others and encourage them to step up
- take a clever and creative approach

I WILL NOT

- > think 'me' rather than 'we'
- abuse my authority or disempower others
- > settle for mediocrity

I WILL

- take responsibility for my actions
- make things happen, deliver results and strive for quality
- > help to achieve our common

I WILL NOT

- shift my responsibility or blame others
- impede progress or fail to contribute to solutions
- walk away from a challenge or leave it to others

I WILL

- listen and respond as quickly as possible (with a smile)
- adapt to change and new ways of working
- always start with the customer and work from there

I WILL NOT

- > slow things down or put up
- be critical and problem focused
- > forget the value of every

People Matter Survey

SWTAFE has participated in the Victorian Public Sector Commission Annual People Matter Survey since 2013, and makes up one of twelve organisations in our comparator group (other Victorian TAFEs).

In 2024, the survey ran from May 20 to June 7, with SWTAFE achieving a response rate of 83%, the highest response rate SWTAFE has achieved, comprising of 323 individual responses.

SWTAFE continues to perform strongly, leading our comparator group with a Staff Satisfaction Score of 78% and an Employee Engagement Score of 69. SWTAFE also continues to lead the Public Sector with our response rate of 83%.

In 2024, SWTAFE held seven People Matter Survey Action Planning Workshops across all SWTAFE campuses. These workshops allowed SWTAFE team members the opportunity to provide valuable feedback to help shape the 2024 People Matter Survey Action Plan. Additionally, a decision was made to extend the Action Plan to 24 months, incorporating both short term and long-term goals. This change allows for the refreshing of short-term goals based on the 2025 survey results, while also focusing on long-term actions, that require more time to implement but bring significant benefit to SWTAFE.

Workforce Development

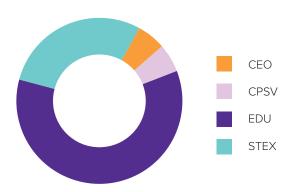
2024 highlights were as follows:

- Monthly Professional Development and Leadership
 Forums continued for our Executive Leadership and
 Managers, focusing on enhancing management skills,
 strengthening connections within the leadership team and
 providing updates and relevant information. In 2024, the
 attendees of this forum were extended to include SWTAFE
 Team Leaders and Coordinators.
- The SWTAFE 2024 Annual Conference took place in January, with all ongoing part time and full-time team members invited to attend. Held at the Wannon Rooms, the 2024 Annual Conference provided team members the opportunity to come together for the day to celebrate our long serving team members, Employee of the Year Winners, as well as to set the tone for 2024 by discussing the operational and strategic goals. The conference also featured an external guest speaker, Mark McCrindle from McCrindle Research.
- Occupational Health and Safety Training remained a priority, with a particular emphasis on Mental Health Training. Several groups obtained their Mental Health First Aid certificates, while team members were also given the opportunity to complete their Aboriginal & Torres Strait Islander Mental Health First Aid.
- SWTAFE continued to offer the Certificate IV in Business to interested team members. For the first time, the Certificate IV in Human Resource Management was also made available to interested team members in leadership roles.

Training and Professional Development

2024 saw SWTAFE team members continuing to take advantage of professional development opportunities with over 280 professional development opportunities approved through Workforce Development with a total spent of \$201,561.20 in 2024

Activities funded by Workforce Development include the 2024 Annual Conference, monthly Managers' Professional Development and Leadership Forums, the 2024 Institute Leadership Team Conference and applications submitted via the HR040 Professional Development Application.



Note* Chart above does not include additional in-house training, workshops, annual conference, and projected funded professional development.

Traineeships 2024

SWTAFE is committed to providing traineeship opportunities annually. In 2024, SWTAFE hosted three trainees who were enrolled in either the Certificate III in Business Administration or the Certificate III in Information & Technology. The trainees were split across three different departments and two campuses including; Facilities, ICT & Innovation and the Portland Campus. All trainees successfully completed their qualification by the end of their contract.

One trainee has been successful in gaining an ongoing position at SWTAFE at the end of their traineeship period, highlighting the ongoing success of our Traineeship Program over the past decade. Traineeships are both a great opportunity for development for the individual and a successful talent pipeline and important part of SWTAFE's recruitment strategy. A new group of trainees will commence in January 2025.

Wellbeing, Wellness & Connection

Supporting our team's wellbeing and providing opportunities for connection is an ongoing priority for SWTAFE.

SWTAFE have continued to provide all team members and their immediate family with access to our external Employee Assistance Program (EAP), Converge International, which provides proactive and reactive support across a variety of domains. We have invested in our team members' physical and mental wellbeing by implementing Fitness Passport, which offers discounted gym memberships at various locations across the region.

People & Culture also ran a large number of events, designed to bring team members together, to celebrate and recognise significant days across the year and to fundraise for a number of worthy causes. Key highlights included: International Women's Day, Go Pink, Movember, STEPtember (a friendly competition for the greatest number of steps completed in September while raising money for Cerebral Palsy) and RUOK Day.

Morale boosters including Social Club events, breakfasts, forums and Christmas activities including an 'Elf on the Shelf' Competition and Christmas Quiz were also popular. 'Bring your Pet to Work Day' continues to lead the field as one of the happiest and most popular days for staff connection.

Gender Equality Action Plan and equity initiatives

2024 started strong with the continuation of the Diversity, Equity & Inclusion Working Party; a group of team members from around the organisation committed to the progression of diversity, equity and inclusion at SWTAFE.

Online Aboriginal Cultural Awareness training for all employees was rolled out in 2024.

Collaboration with the local Respect 2040 group continued with the overall aim of promoting gender equality across the southwest region and being part of the broader community to stamp out gender-based violence.

In February 2024, SWTAFE submitted its first progress report to the Gender Equality Commission, which included updates on the implementation of our Gender Equity Action Plan (GEAP), completed gender impact assessments and the submission of project and people metrics to ascertain the success of the initiatives listed above. The Commissioner found that the requirements under the Act and the Regulations have been met by SWTAFE and we are currently compliant. The full report can be found on the organisation's website.

Industrial Relations

SWTAFE is committed to productive relations with our union partners, the Australian Education Union (AEU) and the National Tertiary Education Union (NTEU), regarding Enterprise Agreement negotiation and adherence, change management and ongoing communication with our partners, Government and Commissioners.

Regular meetings were held with AEU and NTEU Union Organisers and Representatives throughout 2024 in relation to Multi Enterprise Agreement (MEA) negotiations for our Teachers. There was an expectation that a resolution would be achieved by the end of 2024, however this has not occurred, with factors beyond the control of SWTAFE. It is expected that negotiations will be finalised in the first half of 2025, which will see an updated and modernised MEA for our valued teaching staff.

During 2024, the Specialist Agreement received Rollover approval to 31 December 2024. This will mean that discussions with all Victorian TAFEs will continue in 2025 with a potential pathway to the implementation of a Multi Enterprise Agreement (MEA) for the Specialist Agreement.

Industrial action took place on three days in 2024, something that has not occurred for SWTAFE for over 10 years. SWTAFE remain respectful of the rights of union members to participate in industrial action and it was pleasing to see the support shown across all campuses to maintain a "business as usual" approach, to support the students and reduce the impact on their learning.

Recruitment

In 2024, we continued to be challenged in recruiting skilled workers within our Teaching portfolios, as well as for Specialist roles. With limited skilled external candidates available, career and development opportunities for many of our existing team members remains a

strong focus. The number of positions advertised in 2024 was 132, which was consistent with 2023. In some instances, specialised teaching roles were advertised more than once to attract suitably experienced candidates. There were 129 new team members (inclusive of casuals) inducted to SWTAFE in 2024, an increase of 14 from 2023.

SWTAFE remains an employer of choice in South West Victoria and as an organisation, we continue to leverage the strength of our brand to recruit the best people. There continues to be a strong focus on our employee experience to retain our team members, which includes an ongoing assessment of the organisation's employee value proposition.

Value Champion Award **Nominations 2024**

'Munch & Mingle', our monthly staff recognition event, acknowledges the amazing work our team members do right across the year. These monthly lunches provide the opportunity to connect with colleagues while celebrating each of the nominees and 'Values Champions', who best demonstrate the SWTAFE organisational values that month.

In 2024, 124 nominations were received in total; with Specialist staff receiving 68.55% and Teaching staff receiving 31.45%. Of our five values, Responsiveness was the most nominated, receiving 37.1% of the overall nominations.

21 team members were selected by the Executive Team as 'Value Champions' with each receiving a \$100 gift voucher of their choice. A winner from each of the Specialist and Teacher categories is then determined and awarded \$2,000 to put towards professional development. These winners will be announced at our staff conference on 29 January, 2025.

Staff Values Award Nominations by Specialists/Teachers

Award	Nominations	Award Winners
Specialist (including Trainees)	85	11
Teacher	39	10
Total	124	21



At South West TAFE, we are focused on nurturing people's desire for lifelong learning. We believe that education changes lives, and should be accessible to everyone. We empower our students, and challenge them to think differently through student-centred learning experiences that ensure high-quality outcomes for our students, employers and the community. We believe that vocational pathways delivered in a culturally safe, supported environment provides everyone an opportunity to change their life.

Continuous work is being done to improve our customer service standards and experiences. We understand that every student is different, and requires a personalised approach to their educational journey. SWTAFE understands that education plays a crucial role in empowering individuals to be the best they can be. SWTAFE aims to produce graduates that can give back and add value to their communities, both personally and professionally.

Student Experience

Our focus on a personalised approach, holistic care and support with quality education and facilities ensured that our cohort of 7,259 students:

- 85.7 % were satisfied with the training
- 84.2% achieved their main reason for training
- 85.3% recommend SWTAFE
- 64.7% reported an improved employment status after training

Enhancing the 'key moments that matter' during a student's journey was a significant focus for 2024. This customer centric approach was about identifying the key moments our students felt unsupported, confused, nervous, unsure, anxious, excited during their interactions with SWTAFE. It was our job to ensure this is what drove systems and process changes to provide the best student experience for all stakeholders. Research and collaboration across the network led to new processes either through improved automation for efficiency or interaction for personalisation.

Following the guiding mantra from Maya Angelou - "I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel" - we listened to our students, and worked closely with our 'Student Voice' collective across all campuses to gather feedback on the 'key moments that matter'. SWTAFE also developed communities of best practice through collaboration with Box Hill Institute, and were provided the opportunity to present at National and State levels on the benefits of understanding the emotions and feelings students have throughout their enquiry to enrolment journey.

A customer centric approach was the driver behind all decisions within our new enrolment project, this brought innovation and efficiencies during 2024 to our enquiry to enrolment platform. The challenge of asking the 'why' led to significant changes in processing student admissions, Literacy and Numeracy assessments, engaging students with upfront support, a dedicated engagement team, a more efficient and streamlined payment gateway, and the provision of improved course information.

Key themes for our students focused on ensuring a high-quality service was being provided that offered pathways and career opportunities. This was supported through strong linkages to our Skills and Jobs Centre, the roll-out of the Stakeholder Engagement framework and strong leadership across our campuses and into our communities. Through collaboration with all the secondary schools throughout our region, involvement in over 40 Industry events, and personalised meetings with key stakeholders, SWTAFE was able to ensure that over 80% of our students achieved their purpose of study, and drove their own career aspirations with our community and university partners.

With 6,756 hours of support provided to individual students our completion rates improved, and those who faced educational barriers had a chance to succeed. This was combined with the Well-being Team that hosted over 60 unique student focused events, and provided vital support to those students who faced significant additional challenges such a grief and homelessness. The Disability Team ensured that education was accessible to all learners, and the Koorie Team ensured cultural safety and trust was at the forefront of engagement. The launch of the Reconciliation Action Plan (RAP) was a guiding document for the organisation's cultural interactions and commitment to the Indigenous community. This has led to a new First Nations Management position being created to ensure SWTAFE is a leading and respectful provider of Indigenous people's education across the broader community in 2025 and beyond.

Snapshot

In 2024, we focused on making a difference by addressing the key moments that matter across the student lifecycle. Key moments in life, such as choosing a course, deciding to continue studying, or discovering a passion, can significantly shape the path ahead. These pivotal decisions often determine next steps, guiding individuals toward their future goals. Educational milestonessuch as completing a course, learning a new skill, or gaining work experience builds a foundation for success. We offer our students new possibilities and empower them to realise their own potential.

Regional Campuses

Our regional campuses offer accessible and relevant education and training programs that align with specific industries and employment opportunities within those regions. The value extends into the community and through providing a place to study, local sponsorship and employment investment can be demonstrated at a local level. The Regional Managers at the Colac, Hamilton and Portland campuses provide an active connection with local government, schools, health, aged and disability support services, industry and community groups to ensure SWTAFE is active and relevant in meeting local needs. Their involvement on committees, Chamber of Commerce, business associations and community organisations, as well as an active connection with indigenous organisations, supports SWTAFE to understand regional challenges and be responsive. Regional Managers play an important role of partnership brokers within TAFE and local organisations.

Colac Campus

The Colac Campus experienced significant growth and development in 2024, including the initial integration of the Colac Trade Training Centre. This expansion enhances our capacity to deliver hands-on, industry relevant training, particularly in Construction, Automotive and High-Risk Short Courses.

The Pound Road site continued to support Agriculture, Dairy Production and Short Course Training while the Bromfield Street Campus maintained its strong focus on the Aged Care and Disability sectors. Additionally, Bromfield Street introduced new facilities to address emerging regional needs including Early Childhood training, set to commence in 2025.

A key focus this year was strengthening community and industry connections. Collaborations with the Colac School Cluster expanded local VETDSS offerings, providing secondary schools with clear pathways to employment and further education in Agriculture, Horticulture, Early Childhood, Health Service Assistance, Building and Construction and Automotive. Tailored industry connect events with local industry stakeholders further supported the delivery of programs aligned with local workforce demands.

Infrastructure upgrades at the Bromfield Street Campus enhanced learning environments, featuring two new simulated workplace spaces – one designed for Early Childhood training and another for Aged Care and Disability training. The upgrades, combined with increased student numbers and expanded course offerings, have positioned the Colac Campus as a central hub for vocational education in the region.

Looking ahead, the Colac Campus remains committed to delivering innovative and accessible training options, strengthening ties with the community and ensuring our facilities and programs continue to meet evolving industry and student needs.

Hamilton Campus

The reinvigoration of Hamilton's Ballarat Road campus in 2024 has been the result of considerable investment in the facilities post the final purchase of the property. The update of the Early Childhood Education and Care centre was completed in time to be enjoyed by two cohorts in second semester. The campus' main building has seen a full replacement of the roof plus a new reception area, painting and carpet. The focus for 2025 will be construction of a multipurpose shed to serve the needs of high-risk training as added space to support the agriculture and horticulture programs.

Industry and community groups have driven growth in short course delivery for the campus. Health, child care and agricultural industries continue to influence the on-campus delivery while demand for horticulture training is growing. Programs for secondary schools students to access vocational training while at school, an alternative location to complete their VCE, are increasingly important. The campus played a major role in launching the first Southern Grampians Jobs and Pathways Expo, a two day event for all job seekers, career changers and secondary school students.

Portland Campus

The Portland Campus experienced significant growth and development in 2024, marked by the installation of a new hothouse and a basketball court, both of which have greatly enhanced the student experience. The hothouse supports hands-on learning in horticulture, providing students with a practical environment to cultivate their skills. The new basketball court has also contributed to student well-being, offering a space for recreation and physical activity.

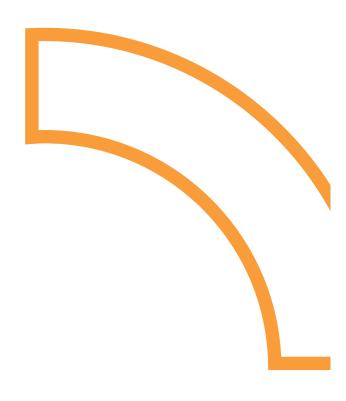
In June, the campus welcomed a new Regional Manager, bringing fresh leadership and a renewed focus on community engagement and educational offerrings. Student enrolments remained strong throughout the year, reflecting the campus's growing reputation for delivering quality education and training.

A key focus this year has been reinforcing Portland's position as a renewable energy hub. The Federal Government's proposal for offshore renewable energy development in the Southern Ocean has positioned the Glenelg region as a leader in green energy initiatives. This has generated interest from various industries, including offshore wind proponents and a proposed methanol fuel plant.

The Portland Campus is committed to aligning its programs with these emerging opportunities, ensuring students are well-prepared for careers in renewable energy. By fostering strong industry partnerships and continuously expanding course offerings, the campus is set to play a pivotal role in supporting the region's workforce needs.

Looking ahead, the Portland Campus remains dedicated to delivering innovative and accessible training options, enhancing community connections, and supporting the region's growth as a hub for renewable energy and sustainable development.





Koorie Engagement

Building strong relationships with First Nations communities is integral to our work at SWTAFE. Our community partnerships include on-Country meeting places that fostered trust and strengthened connections before transitioning to our campuses. The codesign and delivery of qualifications focused on caring for Country enabled community-led learning and development for mob.

A key milestone in 2024 was the endorsement of our 2024–2026 Reconciliation Action Plan (RAP) by Reconciliation Australia. This significant achievement was marked by a strong community presence at the launch and widespread recognition for the Organisation's commitment to advancing reconciliation through the formalisation of the RAP.

The RAP is further reinforced by the annual Wurreker Plan, which outlines priority areas and key deliverables aimed at improving the quality of education, training, and outcomes. The mid-year Wurreker Report received endorsement from the Victorian Aboriginal Education Association Inc. (VAEAI), with the final report currently awaiting approval.

The Koorie Student Support Team underwent some changes in 2024 with the departure of the Koorie Liaison Officer and the appointment of a Community elder into a KSSO role.

These team changes refocussed the team particularly across Community outreach and strengthening connections. Additional changes are planned for 2025, with the announcement of a team restructure to include a Manager, First Nations Community & Student Engagement. This new role further strengthens SW TAFE's commitment to reconciliation and meaningful engagement with First Nations communities.

While continuing to support the broader Koorie student cohort, the team provided dedicated assistance two days a week to students enrolled in the Certificate III in Conservation and Ecosystem Management. This program was delivered on Country, spanning Sherwood Park and Framlingham for the Eastern Marr mob, and Heywood and Budj Bim for the Gunditj Mirring and Winda Mara communities. The support included enrolment assistance, as well as literacy and numeracy guidance, significantly enhancing the course experience and student outcomes.

In 2024, the Koorie Student Support Team supported 165 individual students across SWTAFE campuses, dedicating a total of 1,817 hours to their assistance. Extending support beyond academic needs, the team coordinated events such as the Orientation Week Welcome to Country ceremony, NAIDOC Week, Sorry Day, and Reconciliation Day, demonstrating a holistic approach to building community and promoting cultural inclusion. Participating in the November 8th Indigenous Veterans Day by laying a wreath to honour past and present Indigenous veterans was a meaningful new opportunity for SWTAFE.

The team also engaged in professional development opportunities, including forums organised by the Victorian Aboriginal Education Association Inc. (VAEAI) Koorie Education Network in Melbourne. These events facilitated valuable networking and connections with organisations committed to supporting Koorie learners.

There continues to be strong collaboration with the SW TAFE Aboriginal Advisory Committee, working alongside representatives from Gunditj Mirring Aboriginal Traditional Owners Corporation, Winda Mara Aboriginal Corporation, Gunditjmara Aboriginal Co-operative, and the Department of Education. Staffing changes across the year has seen an increase in community engagement including the Local Aboriginal Education Consultative Groups (LAECG) and led to an increase presence of community members at significant events

Community Partners

South West TAFE is active in the community, providing supported education to students with special needs. Our youth programs offer young people the chance to reconnect and engage. Campuses are located in Warrnambool, Portland, Hamilton, and Colac with facilities and services set to expand as the region grows.

As an education provider and a custodian of major public assets, social responsibility continued to play a vital role in our business. South West TAFE empowers its employees to serve their communities by supporting them to take part in fundraising activities, public events, forums and steering committees.

Our strong community involvement enables teachers to secure a wide variety of practical work experience opportunities for students. Working closely with our various community partners ensures student learning is developed through organised programs, and partner organisation requirements are met. Student opportunities range from work placements to volunteering at world-renowned festivals and small community events or activities.

We actively strive to strengthen partnerships across the regional community, through staff activities; South West TAFE is currently represented on more than 200 forums, reference groups and committees in the region.

Community-based Scholarships Program

Each year SWTAFE awards a significant number of scholarships to students who are excelling in their chosen vocation or who aspire to be future leaders in our community and in industries across South West Victoria.

SWTAFE takes great pride in its role as a community leader and our community engagement contributions are an integral part of who we are.

Community partners and philanthropic organisations such as the DemoDAIRY Foundation and the Glenormiston Foundation have provided generous scholarships up to \$5,000 in value to students studying dairy, agriculture or horticultural programs, while industry partners such as Acciona Australia and Portland Aluminium have supported our Mt Gellibrand and Women in Trades scholarships.

SWTAFE funds Open Scholarships up to a value of \$2,000 each which are available to students studying at SWTAFE. We also fund regional scholarships that acknowledge outstanding students at each of the Sherwood Park, Portland, Hamilton and Colac campuses. These campus specific scholarships recognise the additional challenges faced by students in our more rural and remote communities.

In 2024 SWTAFE was pleased to be able to offer communitybased scholarships to students across the region. These students received financial support to be used on any fees and course consumables, or funds towards meeting the needs of a student completing training in a modern education setting, such as ICT equipment and tools required to effectively participate in industry, or any travel requirements as a part of their studies.

In 2024, 3 Koorie students were recognised as future leaders in their communities and industries, and awarded Scholarships through the SWTAFE Community Scholarship Program. These students received over \$4,000 in total support to assist their

In 2024 SWTAFE allocated 16 Scholarships to students from a variety of study areas, with scholarship recipients being recognised from all campuses. These students were financially supported with \$25,600 in acquitted funding, with support being provided to ensure each student had the best opportunity to set themselves up for success in their 2024 studies, and





Occupational Health and Safety (OHS)

2024 saw continual focus on ensuring the Organisation maintained a proactive, preventive and systematic approach to meeting its obligations to provide a safe, healthy working and learning environment for our students, participants, employees, contractors and visitors.

SWTAFE's Health and Safety Management System (HSMS) incorporates the 5 continuous improvement elements; planning, implementation, monitoring and review, driven by consultation between employees and management. The HSMS supports the objectives of hazard/incident/illness prevention, OHS risk mitigation including the provision of policies, promotion of safe work procedures and employee training to meet compliance with OHS Act (2004) obligations. It also ensures compliance with other OHS related legislation, compliance codes and industry standards.

Significant Outcomes for 2024

- Key OHS documentation was reviewed and embedded throughout SWTAFE including the OHS policy, committee terms of reference (TOR), OHS guidelines and emergency management procedures.
- A major portion of OHS activity throughout 2024 involved undertaking an Organisation-wide OHS Audit and completion of an action plan to implement recommendations arising from the findings.
- Employees with OHS roles were provided with relevant training, including all newly recruited and current First Aid Officers, Emergency Wardens, Chief Wardens and elected Health and Safety Representatives. Aboriginal Mental Health First Aid (AMHFA) training for relevant employees was introduced to complement the current Mental Health First Aid (MHFA) training, aimed at providing early support for those at risk of psychological health vulnerability.

Occupational Health, Safety and **Emergency Planning (OHS & EP) Committee**

As per the TOR, the OHS & EP Committee meet four times during the year, with a clear focus on employee training, OHS role recruitment, risk management, emergency exercises as well as proactive and preventative OHS measures generally. The OHS & EP Committee membership includes the Chief Executive Officer ex officio, five management representatives, Chief Emergency Warden, 2 OHS Officers, Disability Services Manager, People and Culture Advisor and 16 Health and Safety Representatives (HSRs) representing 441 employees in 16 Designated Work Groups (DWGs) across SWTAFE's six campuses.

Health Safety and Wellbeing Initiatives for 2024

Other notable health, safety and wellbeing initiatives were implemented in 2024

- Achieved a marked increase in Health & Safety Reps engaging with their managers and work groups to complete and submit Hazard Checklists in quantities comparable to pre-COVID levels.
- Warrnambool, Portland, Hamilton, Sherwood Park and Glenormiston campuses – updated Traffic Management Plans (TMPs) to meet Worksafe requirements for delivery of High Risk Work licence courses - Forklift, EWP and Telehandler, and the Vicroads motorcycle course.
- Completed emergency exercises (fire and bomb threat scenarios) at all campuses including pre & post-drill briefings. The smaller training facilities at 8 Robson St, 96 Pound Rd and 168 Timor St received awareness training in fire emergency procedures.
- We supported RTO Governance with compliance matters at the two new Trade Training Centres, including OHS site risk assessments and emergency management plans.
- Developed a new Occupational Violence & Aggression (OVA) procedure, introduced OVA training and implemented extensive preventive measures to mitigate against security risks.
- Reviewed OHS Procedures. Guidelines and Templates to incorporate Child Safe Standards and other legislative changes.
- Office ergonomic assessments and installation of reasonable adjustments for employees with pre-existing MSDs and those returning to the workplace post-injury, including preventative measures, with 58 completed
- OHS risk assessments and resources provided to support the Capital & Minor Works team, other departments and SWTAFE regional training sites with implementation of expanding training programs.
- Plant registers updated across campuses including updating and installing Safe Operating Procedures.
- Completed the mandatory two yearly hearing tests in August for all staff exposed to workplace noise, who wear hearing protectors in their role at SWTAFE.



A total of 239 OHS incident reports were received during 2024, summarised as follows:

- The number of incidents reported across 16 designated work groups at the 6 campuses reflected an increase of 46 on 2023. 144 of the 239 total incidents were reported by South West Disability Services. The highest number of incidents reported were categorised as 'behavioural' (79), followed by 'near miss' (34), with 'fall of a person' (33) accounting for the third highest category of incident reported for 2024. 'Strike by or against an object' (25) was double the previous year, and 'strain/over exertion' (11) injuries were comparable to 2023.
- Incident reports were grouped as follows:
 - 57% NDIS participants
 - 19% students.
 - 22% employees
 - 1% members of the public
 - 1% contractors.
- OHS incident investigations were conducted and corrective/ preventive actions implemented, involving relevant Managers, Health & Safety Representatives and Worksafe Inspectors where applicable.

Performance Indicators

Statistics for reported hazards and incidents are listed below:

HAZARDS AND INCIDENTS	2024	2023	2022
Hazards/ Incidents per 100 full-time equivalent staff numbers	38	26	17
Number of time lost standard claims per 100 full-time equivalent staff numbers	1.22	1.62	1.39
Average cost per claim total paid for the year	\$15,336	\$13,922	\$2,537

Freedom of Information

South West TAFE was subject to the provisions of the Freedom of Information Act 1982 and employed a Freedom of Information Officer to ensure that the information it provided complied with the Act, and was provided in a timely and effective manner.

There was one request for release of information under the Act, during the 2024 reporting period.

Public Interest Disclosure

South West TAFE retained its policy in relation to the Public Interest Disclosure Act 2013, which covered the procedures staff may use to disclose any concerns in relation to the Act. The organisation provided staff with a contact officer to assist with confidential disclosures. No disclosures were made under the Act during the 2024 reporting period.

Building and Construction

South West TAFE, through its Facilities Department, continued to provide and maintain high-quality facilities that:

- Complied with the Building Act (Vic) 1993, Building Regulations (Vic) 2018 and the Disability Discrimination Act (Fed) 1992.
- Met the applicable Occupational Health and Safety standards.
- Exceeded the expectations of students, staff, conference & events clients and tenants.
- Respected the heritage of occupied sites in accordance with Local and State heritage laws.
- Met requirements for all relevant Planning Authorities, Local Authorities, Australian Standards, Regulations and Codes including the Building Code of Australia;
 - NPWC3 Australian Cost Management Manual Vol.1 (AIQS);
 - Ministerial Directions and Instructions for Public Construction Procurement in Victoria (effective 1 July 2018):
 - Guidance for Public Construction Procurement in Victoria (effective 1 July 2018);
 - Practitioners Toolkit Standard form contracts;
 - Practitioners Toolkit Fact sheets for public construction procurement;
 - Occupation Health and Safety legislation, and
 - Victorian Industry Participation Policy (Victorian Government Purchasing Board).

The organisation also continued to employ a Compliance Officer to maintain compliance with the Building Act 1993, Building Regulations 2018 and the Building Code of Australia. The Compliance Officer was responsible for compliance issues related to buildings across all SWTAFE campuses, including maintenance of fire protection and evacuation systems in accordance with Essential Safety Measures (ESM) maintenance standards.

The SWTAFE Facilities Department continued to engage consultants Stokes Safety to conduct quarterly audits of the ESM maintenance contractors and produce the mandatory annual ESM reports for all buildings.

National Competition Policy

South West TAFE has adopted the Competitive Neutrality Policy under the guidelines of the Victorian Government's Guide to Implementing Competitive Neutrality and associated documents

The organisation has also developed and maintained a pricing model that ensures prices charged for business activities reflect all costs incurred, and that all advantages and disadvantages of government ownership are to be considered.

The organisation pricing regime continued to meet the requirements of;

- National Competition Policy
- Victorian Government policies on competitive neutrality
- Ministerial Directions on Fees and Charges
- Legislation and guidelines relating to the Goods and Services Tax (GST)
- Guidelines, rulings and interpretations made by the Australian Competition and Consumer Commission (ACCC) on the National Competition Policy, fair trading and the implementation of GST.

We met the Victorian Participation Policy by maintaining a list of suppliers of goods and, where possible, encouraging local businesses to apply for contract work in the organisation.

Compliance with Victorian Carers Recognition Act 2012

South West TAFE recognises and values the role and contribution of carers and the importance of people in carer relationships to our community. The organisation ensures that its policies and procedures are in line with the requirements of the Victorian Careers Recognition Act 2012 and National Employment Standards (NES) contained in the Fair Work Act 2009 (including Amendment Acts).





Activity Table

For the year ended 31 December 2024

		2024	2023
	Note	\$'000	\$'000
NOTE A1 - OPERATING STATEMENT			
Total Operating Expenses			
Delivery provision and support activity	A2	28,591	24,892
Administration and general services activity	А3	10,525	10,361
Property plant and equipment services activity	A4	8,796	8,816
Student and other services activity	A5	1,966	1,728
Total Operating Expenses		49,878	45,797
NOTE A2 - DELIVERY PROVISION AND SUPPORT ACTIVITY			
Salaries, wages, overtime & allowances		20,026	18,057
Superannuation		2,536	2,085
Payroll Tax		422	332
Other salary related costs		153	190
Consumables		1,786	1,448
Fees		849	269
Travel and motor vehicle expenses		375	328
Depreciation		548	757
Other direct delivery expenses		1,896	1,426
Total expenses from transactions		28,591	24,892
NOTE A3 - ADMINISTRATION AND GENERAL SERVICES ACTIVITY			
Salaries, wages, overtime & allowances		7,031	6,631
Superannuation		904	762
Payroll Tax		147	117
Other salary related costs		42	33
Consumables		419	398
Communication expenses		719	837
Fees		1,015	537
Travel and motor vehicle expenses		78	72
Depreciation		27	38
Other expenses		143	936
Total expenses from transactions		10,525	10,361

	2024	2023
No	te \$'000	\$'000
NOTE A4 - PROPERTY PLANT AND EQUIPMENT SERVICES ACTIVITY		
Salaries, wages, overtime & allowances	1,721	1,569
Superannuation	221	182
Payroll Tax	37	29
Consumables	72	67
Equipment	198	331
Energy costs	491	423
Contract Services	1,241	1,609
Rent / leasing charges	40	46
Repairs & maintenance	1,047	924
Depreciation	2,370	3,167
Other expenses	1,358	469
Total expenses from transactions	8,796	8,816
NOTE A5 - STUDENT AND OTHER SERVICES ACTIVITY		
Salaries, wages, overtime & allowances	1,221	1,084
Superannuation	165	129
Payroll Tax	25	20
Consumables	19	40
Fees	390	364
Travel and motor vehicle expenses	2	8
Other expenses	144	83
Total expenses from transactions	1,966	1,728



FINANCIAL MANAGEMENT COMPLIANCE ATTESTATION STATEMENT

1 January - 31st December 2024

I Steven Waterhouse, on behalf of the Responsible Body, certify that the South West Institute of TAFE has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Steven Waterhouse **Board Chair**

26th February 2025

POSTAL ADDRESS:

PO BOX 674 WARRNAMBOOL VIC 3280 AUSTRALIA ABN: 76 750 969 979





FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

DECLARATION BY BOARD CHAIR CHIEF EXECUTIVE OFFICER AND CHIEF FINANCE AND ACCOUNTING OFFICER

The attached financial statements for the South West Institute of TAFE have been prepared in accordance with Standing Direction 5.2 of the Standing Directions of the Minister of Finance under the *Financial Management Act* 1994, applicable Financial Reporting Directions, Division 60 of the *Australian Charities and Not-for-profits Commission Act* 2012, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes to and forming part of the financial report, presents fairly the financial transactions during the year ended 31 December 2024 and financial position of the Institute as at 31 December 2024.

At the date of signing this financial report, we are not aware of any circumstances that would render any particulars included in the financial report to be misleading or inaccurate.

The Board Chair, the Chief Executive Officer, and the Chief Finance and Accounting Officer sign this declaration as delegates of, and in accordance with a resolution of, the Board of South West Institute of TAFE.

Steven Waterhouse, Board

Chair Date 18/03/2025

Warrnambool

Mark Fidge, Chief Executive

Officer Date 18/03/2025

Warrnambool

Joshua Keilar, Chief Finance and Accounting

Officer Date 18/03/2025

Warrnambool

POSTAL ADDRESS:

PO BOX 674 WARRNAMBOOL VIC 3280 AUSTRALIA ABN: 76 750 969 979



Independent Auditor's Report

To the Board of South West Institute of TAFE

Opinion

I have audited the accompanying performance statement of South West Institute of TAFE (the institute) which comprises the:

- performance statement for the year ended 31 December 2024
- declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer.

In my opinion, the performance statement of South West Institute of TAFE in respect of the year ended 31 December 2024 presents fairly, in all material respects, in line with the reporting requirements outlined by the Minister in the Statement of Priorities.

Basis for Opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Standards on Assurance Engagements. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the performance statement* section of my report.

My independence is established by the *Constitution Act 1975*. I and my staff are independent of the institute in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the performance statement in Victoria and have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the performance statement

The Board of the institute is responsible for the preparation and fair presentation of the performance statement and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the performance statement that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the performance statement As required by the *Audit Act 1994*, my responsibility is to express an opinion on the performance statement based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the performance statement as a whole is 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 Standards on Assurance Engagements 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 decisions of users taken on the basis of this performance statement.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

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

- identify and assess the risks of material misstatement of performance statement, 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 the institute's internal control
- evaluate the overall presentation, structure and content of the performance statement, including the disclosures, and whether performance statement represents the underlying events and results in a manner that achieves fair presentation.

I communicate with the Board 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.

MELBOURNE 26 March 2025

Charlotte Jeffries as delegate for the Auditor-General of Victoria

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Auditor-General's Independence Declaration

To the Board, South West Institute of TAFE

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property, and may report to parliament matters which the Auditor-General considers appropriate.

Independence Declaration

As auditor for South West Institute of TAFE for the year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE 26 March 2025 Charlotte Jeffries as delegate for the Auditor-General of Victoria

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South West TAFE - FINANCIAL STATEMENTS

How this report is structured

South West TAFE has presented its audited general purpose financial statements for the financial year ended 31 December 2024 in the following structure to provide users with the information about South West TAFE stewardship of resources entrusted to it.

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FINANCIAL STATEMENTS

COMPREHENSIVE OPERATING STATEMENT

For the year ended 31 December 2024

		2024	2023
	Note	\$'000	\$'000
Continuing operations		7 000	7 000
Revenue and income from transactions			
Government grants			
Operating grants - revenue	2.1.1	21,278	14,955
Operating grants - income	2.1.1	21,773	28,929
Capital grants - income	2.1.2	1,861	27
Revenue from fees, charges and sales	2.2	4,749	3,748
Interest income		796	510
Other income	2.3	466	615
Total revenue and income from transactions		50,923	48,784
5 f t			
Expenses from transactions			
Employee benefits	3.1.1	34,455	31,072
Depreciation and amortisation	3.5	2,951	3,970
Supplies and services	3.3	9,683	8,119
Other operating expenses	3.4	2,789	2,636
Total expenses from transactions		49,878	45,797
Net result from transactions		1,045	2,987
Other economic flows included in net result			
Net gain on non-financial assets	4.1.3	49	154
Other gains/(losses) from other economic flows	9.1	(57)	77
Total other economic flows included in net result		(8)	231
Net result from continuing operations		1,037	3,218
Not received the second		1,007	3,210
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Changes in physical asset revaluation surplus	9.2	7,225	-
Comprehensive result		8,262	3,218

 $The \ comprehensive \ operating \ statement \ should \ be \ read \ in \ conjunction \ with \ the \ notes \ to \ the \ financial \ statements.$

FINANCIAL STATEMENTS

BALANCE SHEET

As at 31 December 2024

	-	2024	2023
	Note	\$'000	\$'000
Assets			
Financial assets			
Cash and cash equivalents	6.1	15,722	12,934
Receivables	5.1	2,228	1,362
Total financial assets	_	17,950	14,296
Non-financial assets			
Inventories		3	5
Prepayments	5.2	1,952	1,368
Property, plant and equipment	4.1	94,159	85,750
Right of use asset	6.4	869	534
Intangible assets	4.2	_	_
Total non-financial assets		96,983	87,657
Total assets		114,933	101,953
Liabilities			
Payables	5.3	3,897	3,720
Contract liabilities	5.4	5,728	915
Employee provisions	5.5	4,354	4,476
Lease liabilities	6.4	1,020	540
Borrowings	6.2	1,260	1,890
Total liabilities		16,259	11,541
Net assets		98,674	90,412
			_
Equity			
Contributed capital	6.3	9,361	9,361
Accumulated surplus		51,015	49,978
Physical assets revaluation surplus	9.2	38,298	31,073
Net worth	_	98,674	90,412
	-	<u> </u>	

 $\label{thm:conjunction} \textit{The balance sheet should be read in conjunction with the notes to the financial statements.}$

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

	Physical assets			
	revaluation	Accumulated	Contributed	
	surplus	surplus	Capital	Total
	\$'000	\$'000	\$'000	\$'000
At 1 January 2023	31,073	46,760	9,361	87,194
Net result for the year		3,218	-	3,218
Other economic flows - other comprehensive income		-	-	-
Year ended 31 December 2023	31,073	49,978	9,361	90,412
Net result for the year	-	1,037	-	1,037
Other economic flows - other comprehensive income	7,225	-	-	7,225
Year ended 31 December 2024	38,298	51,015	9,361	98,674

 $The \ statement \ of \ changes \ in \ equity \ should \ be \ read \ in \ conjunction \ with \ the \ notes \ to \ the \ financial \ statements.$

CASH FLOW STATEMENT

For the year ended 31 December 2024

For the year ended 31 December 2024			
		2024	2023
	Note	\$'000	\$'000
Cash flows from operating activities			
Receipts			
Government grants		51,410	46,402
Receipts from Customers - fees, charges and sales		4,515	4,135
Goods and services tax recovered from the ATO		1,594	1,474
Interest received		796	510
Other receipts		465	591
Total receipts from operating activities		58,780	53,112
Payments			
Payments to employees		(34,349)	(30,539)
Payments to suppliers		(14,639)	(13,821)
Other payments		(52)	(123)
Short term and low value leases		(81)	(112)
Goods and services tax paid to the ATO		(2,244)	(2,150)
Interest paid - lease liability		(28)	(19)
Total payments		(51,393)	(46,764)
Net cash flows provided by operating activities	6.1.1	7,387	6,348
Cash flows from investing activities			
Payments for property, plant and equipment		(3,901)	(4,526)
Proceeds from sales of non-financial assets		172	4,779
Net cash used in investing activities		(3,729)	253
Cash flows from financing activities			
Repayment of borrowings		(630)	(472)
Payment of Lease liabilities		(240)	(220)
Net cash flows used in financing activities		(870)	(692)
Net increase/(decrease) in cash and cash equivalents		2,788	5,909
Cash and cash equivalents at the beginning of financial			
year		12,934	7,025
Cash and cash equivalents at the end of the financial year	6.1	15,722	12,934

 $The \ above \ cash \ flow \ statement \ should \ be \ read \ in \ conjunction \ with \ the \ notes \ to \ the \ financial \ statements.$

1. ABOUT THIS REPORT

South West Institute of TAFE (South West TAFE) is a statutory body corporate, established pursuant to an Act made by the Victorian Government under the Education and Training Reform Act 2006 Section 3.1.12.

South West TAFE is a Technical and Further Education (TAFE) provider, based predominantly in south west Victoria.

Its registered office and principal address is:

South West TAFF 197 - 205 Timor Street, Warrnambool, Victoria 3280

1.1 Basis of preparation

These financial statements are presented in Australian dollars, the functional and presentation currency of South West TAFE, and have been prepared in accordance with the historical cost convention unless a different measurement basis is specifically disclosed in notes associated with the item measured on that different basis. Amounts in the financial report have been rounded to the nearest thousand dollars, unless otherwise stated.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about the financial information being presented. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these

Estimates and assumptions made by management in the application of Australian Accounting Standards (AAS) that have significant effects on the financial statements relate to:

- the fair value of land, buildings, infrastructure, plant and equipment (refer to note 7.3);
- actuarial assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount rates (refer to note 5.5);
- determining whether government contributions received should be recognised as revenue under AASB 15 or income under AASB 1058 depending on whether the performance obligations within the contract are assessed as sufficiently specific and measuring South West TAFE's satisfaction of a performance obligation (refer to Note 2):
- AASB 16 Leases and the requirements to determine the lease term to the extent that extension options are certain (note 6.4): and
- the recognition of revenue in relation to contracts with customers (note 2).

The estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

These financial statements cover South West TAFE as an individual reporting entity. South West TAFE had no controlled entities for the year ended 31 December 2024.

Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Funding risk

Funding risk is the risk of over reliance on a particular funding source to the extent that a change in that funding source could impact on the operating results of the current year and future years.

South West TAFE has substantial economic dependency on Government operating and capital contributions in particular, the Department of Jobs, Skills, Industry and Region and Training. The financial statements have been prepared on a going

There has been no significant change in South West TAFE's exposure, or its objectives, policies and processes for managing funding risk or the methods used to measure this risk from the previous reporting period.

1. ABOUT THIS REPORT

1.2 Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA), Division 60 of the *Australian Charities and Not-for-profits Act 2012* and applicable AAS, which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting.*

For the purposes of preparing financial statements, South West TAFE is classed as a not-for-profit entity. Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Accounting policies applied are disclosed in sections where the related financial statement line item is disclosed.

2.1 Government grants

This section presents the sources and amounts of revenue raised by South West TAFE. Contributions are received from both State and Commonwealth Government, and from other fees and charges.

2.1.1 Revenue and income from government grants

	2024	2023
Grants and other transfers	\$'000	\$'000
Government grants – operating revenue		
Government – contestable		
DE/DJSIR	21,278	14,955
Total government grants - operating revenue	21,278	14,955
Government grants – operating income		
DE/DJSIR	19,472	26,433
Other Vic. Government Departments	897	1,163
Commonwealth government - other grants		
Commonwealth government	1,404	1,333
Total government grants - operating income	21,773	28,929
Total government grants – operating	43,051	43,884

Revenue and Income from government grants

The South West TAFE is first required to determine whether the government grants received should be accounted for as Revenue per AASB 15 or Income per AASB 1058. Significant judgement is applied to assess if a government grant or contract contains sufficiently specific performance obligations.

Revenue from government grants

The South West TAFE's revenue streams are predominately for transactions relating to the delivery of courses to students and education services to clients. In all cases, the total transaction price for these services is allocated amongst the various performance obligations based on the consideration specified in the contract with the customer. The transaction price for a contract excludes any amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time as the Institute satisfies the performance obligations by transferring the promised goods or services to its customers. Where government grants have been received for services to be delivered in the following year, these amounts are deferred as a contract liability (Note 5.4).

Revenue is measured at the amount of consideration to which South West TAFE expects to be entitled in exchange for transferring promised goods or services to a customer.

Contestable recoup

Contestable recoup recognises that South West TAFE has been advised that it must repay income received in relation to a historical overpayment of training subsidies. This is repayable over the 2022-2029 years.

Income from government grants

Income from government grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when South West TAFE has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, South West TAFE recognises any related grants by owners, increases in liabilities and decreases in assets ('related amounts') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004
- a lease liability in accordance with AASB 16
- a financial instrument, in accordance with AASB 9
- a provision, in accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets.

2.1 Government grants (continued)

Specific criteria in relation to determining whether government grants are accounted for as revenue per AASB 15 or income per AASB 1058 are set out below.

Souce of funding	Nature	Performance obligation	Timing of satisfaction
State government –	Refers to Victorian state government	The funding agreement for these	Revenue is recognised over time, on
contestable	funding for which the Institute must	grants outlines the performance	the basis of the number of units of
	compete with other registered	obligations to provide education	training delivered to eligible students
	training providers. Funding is	services to eligible students and	over the life of the agreement.
	allocated primarily through a	relevant terms and conditions. These	
	combination of a 'User Choice'	grants are recognised as revenue from	
	system for all providers and a	contracts with customers in line with	
	competitive tendering process for	the requirements of AASB15.	
	private providers.		
State government –	Refers to funding that is not	In general, funding agreements for thes	se grants do not contain sufficiently
other grants	recognised as contestable and	specific performance obligations and ar	e therefore recognised as income under
	includes specific purpose grants.	AASB 1058. South West TAFE recognise	s income immediately in the
		comprehensive operating statement wl	nen control is achieved over the funds
		which occurs on execution of the releva	ant contract.
		Where performance obligations are	Revenue is recognised over time in the
			comprehensive operating statement as
		AASB15.	the performance obligations are
			delivered.

Transaction price allocated to remaining performance obligations

Revenue is recognised on a quantitative basis using the time bands that are most appropriate for the duration of the remaining performance obligations.

There is no revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially satisfied) at the reporting date.

2.1.2 Captital Income from government contributions	2024	2023
	\$'000	\$'000
Government contributions - capital		
State government – capital	1,861	27
Total government contributions	1,861	27
Total government contributions	44,912	43,911

Income Type	Nature	Performance obligation	Timing of satisfaction
State government –	Where South West TAFE receives a	Whilst South West TAFE has an	When the asset is acquired.
capital	financial asset to construct or acquire	obligation acquire or construct a non-	Or
	a non-financial asset which is to be	financial asset, such transactions are	Over time, as the building or facility is
	retained and used by South West	accounted for following specific	constructed. Income is recognised to
	TAFE.	guidance under AASB 1058.	the extent of costs incurred-to-date
			because the costs of construction are
			the best measure of the stage of
			completion of the building.

2.2 Revenue from fees, charges and sales

	2024	2023
	\$'000	\$'000
Student fees and charges	2,350	1,927
Fee for service - government	1,090	929
Fee for service - other	961	662
Other non-course fees and charges		
Sale of goods	348	230
Total revenue from fees, charges and sales	4,749	3,748
Revenue by timing of revenue recognition		
	2024	2023
	\$'000	\$'000
Revenue recognised over time	4,401	3,518
Revenue recognised at a point in time	348	230
Total revenue from fees, charges and sales	4,749	3,748

The timing of satisfaction of a sufficiently specific performance obligation and the amount of revenue to be allocated to each performance obligation involves significant judgement. The accounting policy below outlines the material performance obligations and, how and when these are satisfied.

Revenue for student fees and charges is recognised as the course is delivered to the student and is measured as the amount the South West TAFE expects to be entitled to. Any fee waivers are recognised as a reduction in the amount of revenue recognised. Where revenue has been received for programs or services to be delivered in the following year, these amounts are deferred as a contract liability.

Other non-course fees and charges are recognised as the service is delivered to the student or the public. For example, rent revenue is recognised as South West TAFE provides the use of the space to the public.

South West TAFE uses actual student contact hours, performance obligations as set out in project plans to recognise revenue over time in line with AASB 15.

Revenue Type	Nature	Performance obligation	Timing of satisfaction
Revenue Type Student fees and charges	Nature South West TAFE provides educational services to eligible domestic students. Student fees and charges revenue includes student tuition fees and course materials received or to be received from eligible	Provision of education services	•
	students for the provision of these services.		the amount of revenue recognised. Where revenue has been received for programs or services to be delivered in the following year, these amounts are deferred as a contract liability.

2.2 Revenue from fees, charges and sales (continued)

Revenue Type	Nature	Performance obligation	Timing of satisfaction
Fee for service – government	Fee for service relates to course fees funded by government.	Provision of services	Revenue is recognised by reference to the percentage completion of each contract, i.e. in the reporting period in which the services are rendered. Where fee for service revenue of a reciprocal nature has been clearly received in respect of programs or services to be delivered in the following year, such amounts are disclosed as a contract liability.
Fee for service – other	Relates to short course, industry training and other non-course fees and charges.	Provision of services	Other non-course fees and charges are recognised as the service is delivered to the student or the public. For example, rent is recognised as South West TAFE provides the use of space to the public.
Revenue from sale of goods		Delivery of goods	Revenue is recognised when the goods are delivered and have been accepted by customers. Sales are recognised based on the contractual price, net of any discounts (if applicable). Payment of transaction price is due immediately.

Revenue recognised in relation to contract liabilities

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year:

	202	4 2023
	\$'00	000 \$'000
Student fees and charges	266	5 101
Total revenue recognised in relation to contract liabilities	260	5 101

2.2 Revenue from fees, charges and sales (continued)

Transaction price allocated to remaining performance obligations

South West TAFE applies the practical expedient in paragraph 121 of AASB 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Payment terms

The payment terms for student fees are as follows:

- up-front payment via cash, EFTPOS or credit card prior to course commencement;
- payment plan via a third party (Debit success);
- federal government assistance (VET Student Loan); and/or
- invoice to a third party (e.g. a student's employer or workers' compensation provider), where a credit check has been performed on the party being invoiced (payment terms are 30 days).

Students are generally entitled to a refund (less administration fee) if they withdraw from a course within 28 days of enrolment. Students who withdraw after this time are generally not entitled to a refund.

2.3 Other income

	2024	2023
	\$'000	\$'000
Rental income	172	115
Donations, bequests and contributions	-	7
Other revenue	294	493
Total other income	466	615

Other Income Type	Nature	Performance obligation	Timing of satisfaction
Rental income	South West TAFE receives rental income for certain land and buildings leased out to community organisations and the general public. This includes when the buildings are excess to the current requirement.		Rental income is recognised on a time proportional basis and is brought to account when South West TAFE's right to receive the rental is established.
Other income		Other income is recognised wh receive payment is established	J

2.3 Other income (continued)

Other Income Type	Nature	Performance obligation	Timing of satisfaction
Donations and bequests	From time to time, generous benefactors may provide donations or gifts to further the objectives of the TAFE. Typically, donations and bequests do not contain performance obligations that are sufficiently specific.	None	Recognised on receipt, when there are no sufficiently specific performance obligations. Typically, the stated purpose of the gift is not specific enough for the requirements of the AASB 15. In the rare circumstance where a gift has a sufficiently specific performance obligation revenue will be recognised when or as the obligation is satisfied.

2.3.1 Leases receivable	2024	2023
	\$'000	\$'000
Receivable:		
Within one year	67	61
Later than one year but not later than five years	115	275
Total leases receivable	182	336
GST payable on the above		31
Net operating leases receivable	182	305

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

All incentives for the agreement of a new or renewed operating lease are recognised as an integral part of the net consideration agreed for the use of the leased asset.

3. HOW WE EXPENDED OUR FUNDS

3.1 Employee benefits

The present value of employee benefit obligations including annual leave, long service leave and on-costs are determined using various assumptions that may differ from actual developments in the future. These include future salary growth rate, future discount rates, tenure of existing staff, and patterns of leave claims. Wage inflation rates and discount rates used are those advised by the Minister for Finance.

All assumptions are reviewed at each reporting date.

3.1.1 Employee benefits in the comprehensive operating statement

Expense	2024 \$'000	2023 \$'000
Salaries, wages, overtime and allowances	29,403	26,367
Superannuation	3,271	2,796
Payroll tax	631	496
Worker's compensation	523	330
Long service leave	(160)	134
Annual leave	-	183
Termination benefits	754	734
Other	33	32
Total employee benefits	34,455	31,072

Employee expenses include all costs related to employment, including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums. Superannuation disclosed above are employer contributions that are paid or payable during the reporting period.

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. South West TAFE recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits which are expected to be wholly-settled more than 12 months after balance sheet date are discounted to present value.

3.2 Superannuation

South West TAFE employees are entitled to receive superannuation benefits and South West TAFE contributes to both defined benefit and defined contribution plans. The defined benefit plan(s) provide benefits based on years of service and

South West TAFE does not recognise any defined benefit liability in respect of the plan(s) because the entity has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due. The Department of Treasury and Finance recognises and discloses the state's defined benefit liabilities in its financial statements.

However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive income statement.

3. HOW WE EXPENDED OUR FUNDS

3.2 Superannuation (continued)

The name and details of the major employee superannuation funds and contributions made by South West TAFE are as follows:

Paid contribution for the year	2024	2023
	\$'000	\$'000
Defined benefit plans:		
State Superannuation Fund – revised and new	36	39
Total defined benefit plans	36	39
Accumulation contribution plans:		
Aware Super	1,120	1,107
Other	2,114	1,837
Total accumulation contribution plans	3,234	2,944
Total paid contribution for the year	3,270	2,983
Contribution outstanding at year end	2024	2023
	\$'000	\$'000
Accumulation contribution plans:		
Aware Super	83	
Other	172	
Total accumulation contribution plans	255	-
Total contribution outstanding at year end	255	-

Accumulation contribution plans

Contributions are expensed when they become payable.

The bases for contributions are determined by the various schemes.

The above amounts were measured as at 31 December of each year; or in the case of employer contributions, they relate to the years ended 31 December.

3.3 Supplies and services

	2024	2023
	\$'000	\$'000
Purchase of supplies and consumables	2,295	1,919
Communication expenses	323	370
Contract and other services	1,758	2,504
Building repairs and maintenance	1,347	1,009
General consultancy	1,634	863
Minor equipment	863	1,178
Legal expenses	38	26
Fees and charges	1,425	250
Total supplies and services	9,683	8,119

Supplies and services are recognised as an expense in the reporting period in which they are incurred. The carrying amounts of any inventories held for distribution are expensed when the inventories are distributed.

3. HOW WE EXPENDED OUR FUNDS

3.3 Supplies and services (continued)

3.3.1 Non-cancellable operating lease commitments - Short-term and low-value leases

Commitments for minimum lease payments for short-term and low-value leases are payable as follows:

	2024	2023
Payable:	\$'000	\$'000
Within one year	48	42
Later than one year but not later than five years	46	-
Total short-term and low value lease commitments	94	42
GST payable on the above	9	4
Net short-term and low-value lease commitments	85	38

3.3.2 Other expenditure commitments

Commitments for future services in existence at reporting date but not recognised as liabilities are as follows:

	2024	2023
Payable:	\$'000	\$'000
Within one year	979	556
Later than one year but not later than five years	2,085	2,085
Total other expenditure commitments	3,064	2,641
GST payable on the above	278	240
Net other expenditure commitments	2,786	2,401

3.4 Other operating expenses

	2024	2023
	\$'000	\$'000
Marketing and promotional expenses	650	723
Insurance	339	258
Utilities	494	423
Audit fees and services	136	126
Staff development	197	226
Travel and motor vehicle expenses	493	439
Bad debts from student and sundry debtors	54	70
Grants and subsidies	133	123
Interest on lease liabilities	28	19
Short term and low value leases	81	112
Other expenses	184	117
Total other operating expenses	2,789	2,636

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and are recognised when they are incurred and reported in the financial year to which they relate.

Audit fees and services relate to costs associated with internal audit services, as well as remuneration to the Victorian Auditor-General's Office for the audit of the financial statements.

3.5 Depreciation and amortisation

•		
Depreciation and amortisation	2024	2023
	\$'000	\$'000
Buildings	1,547	1,480
Leasehold Improvements	180	180
Plant and equipment	749	682
Motor vehicles	263	233
Right of use assets	212	186
Total depreciation	2,951	2,761
Software	-	1,209
Total amortisation	-	1,209
Total depreciation and amortisation	2,951	3,970

4. THE ASSETS WE INVESTED IN

4.1 Property, plant and equipment

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.3 in connection with how those fair values were determined.

In accordance with government purpose classifications (used by the Australian Bureau of Statistics to classify expenses and acquisitions of non-financial assets of the public sector and general government sector), South West TAFE's property, plant and equipment are assets used for the purpose of education. Property, plant and equipment includes all operational assets.

	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Gross carryin	g amount	Accumulated	depreciation	Net carryin	g amount
Land	11,055	11,055	-	-	11,055	11,055
Buildings	75,067	68,430	(94)	(1,480)	74,973	66,950
Construction in Progress	598	255	-	-	598	255
Plant and equipment	14,612	14,163	(10,357)	(9,881)	4,255	4,282
Motor vehicles	2,204	1,860	(613)	(518)	1,591	1,342
Leasehold improvements	2,164	2,163	(477)	(297)	1,687	1,866
Total carrying amount	105,700	97,926	(11,541)	(12,176)	94,159	85,750

Refer to 4.1.1 for reconciliation of movements in carrying amount of property, plant and equipment.

Initial recognition

Immediately upon acquisition, items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is received for no or nominal consideration, the cost is the asset's fair value at the date of acquisition.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project, and an appropriate proportion of variable and fixed overheads.

The cost of leasehold improvements is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives.

Subsequent measurement

Where there is an indication that the value of property, plant and equipment has changed, these assets are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised by asset category.

Non-specialised land, non-specialised buildings and artworks are valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

Specialised land and specialised buildings: The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

For the majority of South West TAFE's specialised buildings, the current replacement cost method is used, adjusting for the associated depreciation.

The fair value of plant, equipment and vehicles is normally determined by reference to the asset's current replacement cost.

The last formal revaluation of land and building assets (including land improvements) were conducted for the year ended 31 December 2022 by Preston Rowe Paterson who were appointed by the Valuer-General Victoria. This is reflected in the revaluation increment noted in 4.1.1.

Revaluations of non-financial physical assets

Non-current physical assets measured at fair value are revalued in accordance with Financial Reporting Directions (FRDs) issued by the Minister for Finance.

Refer to Note 7.3 for additional information on fair value determination of property, plant and equipment.

4. THE ASSETS WE INVESTED IN

4.1 Property, plant and equipment (continued)

4.1.1 Reconciliation of movements in carrying amount of property, plant and equipment

	Land	Buildings	Construction in Progress	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024							
Opening balance	11,055	66,950	255	1,866	4,282	1,342	85,750
Additions	-	2,346	2,538	-	739	618	6,241
Revaluations	-	7,225	-	-	-	-	7,225
Disposals	-	-	-	-	(17)	(106)	(123)
Transfers	-	-	(2,195)	-	-	-	(2,195)
Depreciation	-	(1,548)	-	(179)	(749)	(263)	(2,739)
Closing Balance	11,055	74,973	598	1,687	4,255	1,591	94,159
2023							
Opening balance	10,288	66,276	-	2,046	4,377	967	83,954
Additions	767	2,154	255	-	631	802	4,609
Revaluations	-	-	-	-	-	-	-
Disposals	-	-	-	-	(45)	(194)	(239)
Transfers	-	-	-	-	-	-	-
Depreciation	-	(1,480)	-	(180)	(681)	(233)	(2,574)
Closing Balance	11,055	66,950	255	1,866	4,282	1,342	85,750

4.1.2. Capital commitments

No capital comitments for 2024 & 2023.

4.1.3 Gain on non-financial assets

	2024	2023
	\$'000	\$'000
Net gain on disposal of property, plant and equipment	49	154
Net gain on non-financial assets	49	154

Any gain or loss on disposal of non-financial assets is recognised at the date control of the asset is passed to the buyer and is determined after deducting from the proceeds, the carrying value of the asset at the time.

4. THE ASSETS WE INVESTED IN

4.2 Intangible assets

	2024	2023
Software	\$'000	\$'000
Gross carrying amount		
Opening balance	-	3,177
Disposals		(3,177)
Closing balance	-	-
Accumulated amortisation and impairment		
Opening balance	-	1,969
Amortisation charge		1,208
Amortisation on Disposal		(3,177)
Closing balance	-	-
Net carrying amount at end of the year	-	-

Initial recognition

Purchased intangible assets are initially recognised at cost. When recognition criteria in accordance with AASB 138 Intangible Assets are met, internally generated intangible assets are recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Configuration and customisation costs incurred related to a Software as a Service (SaaS) arrangement
SaaS arrangements are service contracts providing South West TAFE with the right to access the software provider's application software
over the contract period. Where costs incurred to configure or customise SaaS arrangements result in the creation of a resource which is
identifiable, and where South West TAFE has the power to obtain the future economic benefits flowing from the underlying resource and to
restrict the access of others to those benefits, such costs are recognised as a separate intangible software asset. Where costs incurred to

configure or customise do not result in the recognition of an intangible software asset, then those costs that provide South West TAFE with a distinct service (in addition to the SaaS access) are recognised as expenses when the supplier provides the services. When such costs incurred do not provide a distinct service, the costs capitalised as a prepayment are recognised as expenses over the duration of the SaaS contract.

Judgement is required in determining whether:

- $\bullet \ costs \ incurred \ result \ in \ the \ creation \ of \ an \ intangible \ asset \ that \ meets \ the \ recognition \ criteria \ in \ AASB \ 138;$
- the configuration and customisation costs provide a distinct service where such costs do not give rise to the recognition of an intangible asset.

Subsequent measurement

Intangible assets are amortised as an 'expense from transactions' on a straight-line basis over their useful lives.

Impairment of intangible assets

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

If there is an indication of impairment, the assets concerned are tested as to whether their carrying value exceeds their possible recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off by a charge to the Comprehensive Operating Statement.

4.3 Depreciation and amortisation

Depreciation and amortisation is provided on software, property, plant and equipment, freehold buildings and right-of-use assets.

Depreciation and amortisation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Right-of-use assets and leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is shorter, using the straight-line method.

Depreciation methods and rates used for each class of depreciable assets are:

Class of assets	Useful Life	Method
Buildings	5 – 69 years (2023: 8 – 69 years)	Straight Line
Plant and equipment	3 – 25 years (2023: 2 – 20 years)	Straight Line
Motor vehicles	5 – 15 years (2023: 5 – 15 years)	Straight Line
Leasehold improvements	Lease term	Straight Line
Right of use asset	Lease term	Straight Line
Internal use software	1 year (2023: 13 – 15 years)	Straight Line

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate. Depreciation method and rates as laid out above remain consistent with prior year. Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

5.1 Receivables

	2024	2023
	\$'000	\$'000
Current		
Accounts receivable	1,276	665
Loss allowance on accounts receivable	(77)	(44)
Amounts receivable from Victorian Government	884	598
Other receivables	52	33
Total receivables from contracts with customers	2,135	1,252
Statutory		
GST input tax credit recoverable	93	110
Total receivables	2,228	1,362
Represented by		
Total Current receivables	2,228	1,362

Receivables consist of:

- statutory receivables, which include predominantly GST input tax credits recoverable; and
- contractual receivables, which include mainly amounts owing from the Victorian Government and debtors in relation to goods and services.

Receivables other than sale of goods and services are stated exclusive of the amount of GST receivable. Receivables that are contractual are classified as financial instruments. Statutory receivables are recognised and measured similarly to contractual receivables, but are not classified as financial instruments and are not included in the category of financial assets at amortised cost, because they do not arise from a contract.

Receivables are recognised initially at fair value and subsequently measured at amortised cost, using the effective interest method, less an allowance for credit losses.

Receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant $financing\ components,\ when\ they\ are\ recognised\ at\ fair\ value.\ South\ West\ TAFE\ holds\ the\ trade\ receivables\ with\ the$ objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

Due to the short-term nature of current receivables, their carrying amount approximates the fair value.

5.1 Receivables (Continued)

Impairment

South West TAFE measures loss allowances at an amount equal to lifetime Expected Credit Losses (ECLs). Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. ECLs are a probability-weighted estimate of credit-losses. Credit losses are measured as the present value of all cash shortfalls.

The movement in the allowance for impairment in respect of trade receivables during the year is shown in the following table.

	2024	2023
	\$'000	\$'000
Balance at the beginning of the year	44	110
Amounts written off	(54)	(71)
Increase in loss allowance recognised in net result	87	5
Balance at the end of the year	77	44

In respect of receivables, South West TAFE is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Receivables consist of a large number of customers in various industries and predominately from South West Victoria. Based on historical information about customer default rates management consider the credit quality of receivables that are not past due or impaired to be good.

Ageing analysis of contractual receivables

		_	Past due but not impaired			
	Carrying amount	Not past due and not impaired	Less than 1 month	1-3 months	3 months - 1 year	1-5 years
2024	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Contractual receivables	2,212	1,902	37	67	206	-
Total	2,212	1,902	37	67	206	-
2023						
Contractual receivables	1,296	1,044	31	36	185	-
Total	1,296	1,044	31	36	185	-

 $Note: The \ disclosures \ above \ excludes \ statutory \ receivables \ (e.g. \ GST \ taxes \ receivable).$

The average credit period on sales of goods is 31 days. No interest is charged on receivables. There are no financial assets that have their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

5.2 Prepayments

	2024	2023
	\$'000	\$'000
Current		
Prepayments	1,952	1,368
Total prepayments	1,952	1,368

Prepayments represent payments in advance of receipt of goods and services or that part of expenditure made in one accounting period covering a term extending beyond that period.

5.3 Payables

•	2024	2023
	\$'000	\$'000
Contractual payables		<u> </u>
Supplies and services	1,033	719
Other payables	2,439	2,707
Total contractual payables	3,472	3,426
Statutory payables		
GST payable	369	246
FBT Payable	8	8
Other taxes payable	48	40
Total statutory payables	425	294
Total payables	3,897	3,720
Represented by		
Current payables	2,921	2,124
Non-current payables	976	1,596
Total payables	3,897	3,720

Payables consist of:

- contractual payables, such as accounts payable. Accounts payable represent liabilities for goods and services provided to South West TAFE prior to the end of the financial year that are unpaid, and arise when South West TAFE becomes obliged to make future payments in respect of the purchase of those goods and services; and
- statutory payables, such as goods and services tax and fringe benefits tax payables.

Contractual payables are classified as financial instruments and categorised as financial liabilities at amortised cost. Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

Other payable

Other payables includes a balance repayable to Government of \$1.6m. The remaining balance consists of Employee Salary Accruals, including oncosts.

Ageing analysis of contractual payables

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

	Carrying amount \$'000	Nominal amount \$'000	Less than 1 month \$'000	1-3 months \$'000	3 months - 1 year \$'000	1-5 years \$'000	5+ years \$'000
2024							
Supplies and services	1,033	1,033	1,033	-	-	-	-
Other payables	2,439	2,439	298	289	876	976	-
Total	3,472	3,472	1,331	289	876	976	-
2023							
Supplies and services	719	719	719	-	-	-	-
Other payables	2,707	2,707	-	158	953	1,596	-
Total	3,426	3,426	719	158	953	1,596	-

Note: The disclosures above excludes statutory payables (e.g. GST taxes payable).

Notes: The average credit period is 30 days. No interest is charged on the other payables. Terms and conditions of amounts payable to other government agencies vary according to a particular agreement with that agency.

Due to their short-term nature, the carrying amounts of trade and other payables are not considered to be materially different to their fair values.

5.4 Contract and other liabilities

Refer to 2.2 for further information around revenue recognised in relation to contract liabilities.

	2024	2023
	\$'000	\$'000
Contract liabilities		
Student fees	642	266
Government contributions - other contributions	-	176
Total contract liabilities	642	442

Contract liabilities

Any fees received by South West TAFE during the current financial year in respect of performance obligations that have not been satisfied are classified as a liability and recognised as a contract liability.

	2024	2023
	\$'000	\$'000
Other liabilities		
Deferred capital grants	5,086	473
Total other liabilities	5,086	473
Total contract liabilities and other liabilities	5,728	915

Deferred capital grants

Grant consideration was received from the Department of Jobs, Skills, Industry, Region and Training to support the structural rectification of Warrnambool Campus - Building A. Grant consideration is recognised as income following specific guidance under AASB 1058 as the asset is constructed. Income is recognised to the extent of costs incurred-to-date because the costs of construction are most closely reflect the stage of completion of the refurbishment projects. As such, South West TAFE has deferred recognition of a portion of the grant consideration received as a liability for outstanding obligations.

	2024	2023
	\$'000	\$'000
Contractual		
Deferred capital grants at beginning of the year	473	-
Grant consideration for capital works received during the year	6,474	500
Grant consideration recognised as income under AASB 1058	(1,861)	(27)
Closing balance of deferred capital grants	5,086	473

5.5 Employee benefits in the balance sheet

	2024	2023
	\$'000	\$'000
Annual leave	1,544	1,563
Long service leave	2,119	2,317
Total short-term benefits	3,663	3,880
Long service leave	691	596
Total long-term benefits	691	596
Total employee benefits	4,354	4,476

The leave obligations cover South West TAFE's liabilities for long service leave and annual leave, which are classified as either other long-term benefits or short-term benefits.

The current portion of this liability includes all of the accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required period of service and also for those employees that are entitled to pro-rata payments in certain circumstances. The entire amount of the provision of \$3.663m (2023 - \$3.880m) is presented as current, since South West TAFE does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, South West TAFE does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

The following amounts reflect leave that is not expected to be taken or paid within the next 12 months:

	2024	2023
	\$'000	\$'000
Unconditional and expected to wholly settle within 12 months	1,754	1,692
Unconditional and expected to wholly settle after 12 months	1,909	2,188
Total current employee provisions	3,663	3,880

6.1 Cash and cash equivalents

	2024	2023
	\$'000	\$'000
Cash at bank and on hand	15,722	12,934
Total cash and cash equivalents	15,722	12,934

 ${\it Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank.}$

6.1.1 Reconciliation of operating result to net cash flows from operating activities

	2024 \$'000	2023 \$'000
	\$ 000	7 000
Net result for the year	1,037	3,218
Non cash movements		
Depreciation & amortisation of non-financial assets	2,951	3,970
Net (gain) on sale of non-financial assets	(49)	(154)
Other losses/(gains) from other economic flows	57	(77)
Increase in allowance to recoverable amounts	87	5
Movements in assets and liabilities		
(Increase)/Decrease in receivables	(953)	132
Decrease in inventories	2	3
Increase in prepayments	(584)	(615)
(Decrease)/Increase in payables	177	(1,141)
(Decrease)/Increase in contract liabilities	4,841	673
(Decrease)/Increase in employee provisions	(179)	334
Net cash flows from operating activities	7,387	6,348
Per cash flow statement	7,387	6,348

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO are presented as operating cash flows.

6.2 Borrowings

	2024	2023
	\$'000	\$'000
Current		
Advances from government	630	630
Non-Current		
Advances from government	630	1,260
Total borrowings	1,260	1,890

Advances from government

Advances from Government are initially measured at fair value, being the cost of the interest bearing liabilities, and where applicable, adjusted for transaction costs unless South West TAFE designated a financial liability at fair value through profit or

The measurement basis subsequent to initial recognition depends on whether the South West TAFE has categorised its interestbearing liabilities as either financial liabilities designated at fair value through the profit and loss, or financial liabilities at amortised cost.

For advances at amortised cost, any difference between the initial recognised amount and the redemption value is recognised in net result over the period of the borrowing using the effective interest method.

For advances at fair value through profit or loss, any changes in its fair value and if applicable, any interest related charges are reported in profit or loss.

Changes in liabilities arising from financing activities

	Advances from Government	Lease liability	Total
	\$'000	\$'000	\$'000
2024			
Balance at 1 January 2024	1,890	540	2,430
Net cash used in financing activities (per Cash Flow Statement)	(630)	-	(630)
Lease additions/remeasurements/modifications	=	-	-
Balance as at 31 December 2024	1,260	540	1,800
2023			
Balance at 1 January 2023	2,362	192	2,554
Net cash used in financing activities (per Cash Flow Statement)	(472)	(220)	(692)
Lease additions/remeasurements/modifications	-	568	568
Balance as at 31 December 2023	1,890	540	2,430

Maturity analysis of borrowings

	Carrying	Nominal	Less than 1		3 months -		
	amount	amount	month	1-3 months	1 year	1-5 years	+5 years
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024							
Advances from Government	1,260	1,260	-	158	472	630	-
Total	1,260	1,260	-	158	472	630	-
2023							
Advances from Government	1,890	1,890	-	158	472	1,260	_
Total	1,890	1,890	-	158	472	1,260	

The fair values are not materially different to their carrying amounts, since interest is not payable.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy (see note 7.3) due to the use of unobservable inputs, including own credit risk.

6.3 Contributed capital

	2024	2023
	\$'000	\$'000
Contributed capital		
Balance at 1 January	9,361	9,361
Balance at 31 December	9,361	9,361

Contributed capital

Funding that is in the nature of contributions by the Victorian State Government are treated as contributed capital in accordance with the requirements of AASB 1004 *Contributions*. Capital funds provided by the Commonwealth Government are treated as income.

6.4 Leases

Policy

At inception of a contract, all entities will assess whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To identify whether a contract conveys the right to control the use of an identified asset, it is necessary to assess whether:

- the contract involves the use of an identified asset;
- the customer has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the customer has the right to direct the use of the asset.

This policy is applied to contracts entered into, or changed, on or after 1 January 2019.

As a lessee

South West TAFE recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date; plus
- any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, an appropriate incremental borrowing rate as provided by Treasury Corporation of Victoria (TCV). Generally, South West TAFE uses an appropriate incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that South West TAFE is reasonably certain to exercise, lease payments in an optional renewal period if South West TAFE is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless South West TAFE is reasonably certain not to terminate early.

6.4 Leases (continued)

The lease liability is measured at amortised cost using the effective interest method. It is remeasured:

- when there is a change in future lease payments arising from a change in an index or rate;
- if there is a change in South West TAFE's estimate of the amount expected to the payable under a residual value guarantee;
- if South West TAFE changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-ofuse asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Peppercorn leases

South West TAFE has entered into a peppercorn lease for the use of the Glenormiston campus after ownership was transferred in December 2024. The property is leased for \$1 per annum, the lease term will expire on 29 October 2027.

Right of use assets	Property \$'000	Other \$'000	Total \$'000
	528	6	534
Balance as at 1 January 2024 Additions	547	0	547
Depreciation		(6)	
Balance as at 31 December 2024	(206) 869	- (6)	(212) 869
Dalance as at 51 December 2024	803	<u> </u>	803
2023			
Balance as at 1 January 2023	167	7	174
Additions	540	6	546
Depreciation	(179)	(7)	(186)
Balance as at 31 December 2023	528	6	534
Lease liabilities Maturity analysis – contractual undiscounted cash flows	_	2024 \$'000	2023 \$'000
Within one year		246	205
Later than one year but not later than five years		705	168
Later than five years		301	338
Total undiscounted lease liabilities as at 31 December		1,252	711
Future finance charges		(232)	(171)
Total discounted lease liabilities as at 31 December		1,020	540
		2024	2023
		\$'000	\$'000
Current		200	184
Non-current		820	356
Total lease liabilities		1,020	540

Short-term and low value leases

South West TAFE has elected not to recognise right of use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less, and leases of low-value assets (individual assets worth less than \$10,000), including IT equipment. South West TAFE recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

7.1 Financial instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Categories of financial instruments

Contractual financial assets	2024	2023
	\$'000	\$'000
Financial Assets at amortised cost		
Cash and cash equivalents	15,722	12,934
Accounts receivables	2,083	1,219
Other receivables	52	33
Total contractual financial assets	17,857	14,186
		_
Contractual financial liabilities	2024	2023
	\$'000	\$'000
Payables		
Supplies and services	1,033	719
Other payables	2,439	2,707
At amortised cost		
Advances from Government	1,260	1,890
Lease liability	1,020	540
Total contractual financial liabilities	5,752	5,856

Note: The total amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable and taxes payable).

Categories of financial instruments

South West TAFE classifies its financial assets as at amortised cost only if both of the following criteria are met:

- the asset is held within a business model whose objective is to collect the contractual cash flows; and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

Financial assets measured at amortised cost are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, receivables are measured at amortised cost using the effective interest method (and for assets, less any necessary impairment).

South West TAFE recognises the following financial assets in this category:

- cash and cash equivalents; and
- receivables (excluding statutory receivables).

Financial liabilities at amortised cost are initially recognised on the date they are originated. They are initially measured at fair value minus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. South West TAFE recognises the following liabilities in this category:

- payables (excluding statutory payables);
- lease liabilities; and
- advances from government.

7.1 Financial instruments (continued)

7.1.1 Financial risk management objectives and policies

South West TAFE is exposed to a variety of financial risks, market risk, credit risk and liquidity risk.

South West TAFE's financial risk management program seeks to manage these risks and the associated volatility of its financial performance.

South West TAFE's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of South West TAFE. South West TAFE uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk.

Risk management is carried out by Financial Services under policies approved by the Board. The Board provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk and credit risk. There has been no significant change in South West TAFE's exposure, or its objectives, policies and processes for managing South West TAFE's financial risks or the methods used to measure the risk from the previous reporting period.

7.1.2 Credit risk

Credit risk refers to the possibility that a customer will default on its financial obligations as and when they fall due. Credit risk arises from the contractual financial assets of South West TAFE, which comprise cash and deposits and non-statutory receivables. South West TAFE's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to South West TAFE.

Credit risk is measured at fair value and is monitored on a regular basis. South West TAFE monitors credit risk by actively assessing the rating quality and liquidity of counterparties:

- all potential customers are rated for credit worthiness taking into account their size, market position and financial standing; and
- customers that do not meet South West TAFE's strict credit policies may only purchase in cash or using recognised credit cards.

The trade receivables balances at 31 December 2024 and 31 December 2023 largely relate to student debtors, sponsor debtors, other debtors who engage South West TAFE to provide training services or short courses. These balances do not include any counterparties with external credit ratings.

South West TAFE does not hold any security on the trade receivables balance. In addition, South West TAFE does not hold collateral relating to other financial assets.

In addition, South West TAFE does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash assets, which are mainly cash at bank. South West TAFE's policy is to only deal with banks with high credit ratings.

The carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents South West TAFE's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There are no material financial assets which are individually determined to be impaired.

7.1 Financial instruments (continued)

Credit quality of contractual financial assets that are neither past due nor impaired

	Financial Institutions (AA- rating)	Other counterparty	Total
	\$'000	\$'000	\$'000
2024			
Cash and cash equivalents	15,722	-	15,722
Receivables	-	2,135	2,135
Total contractual financial assets	15,722	2,135	17,857
2023			
Cash and cash equivalents	12,934	-	12,934
Receivables		1,252	1,252
Total contractual financial assets	12,934	1,252	14,186

Note: The total amounts disclosed here exclude statutory amounts (e.g. amounts owing to/from Victorian Government, GST input tax credit recoverable and taxes payable).

AASB 9 uses an 'expected credit loss' (ECL) model. Under this model, loss allowances are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from possible default events within the 12 months after the reporting date; or
- lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument.

In measuring expected credit losses, trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

The expected loss rates are based on the payment profile for sales over the past 60 months before 31 December 2024 and the past 48 months before 31 December 2023, as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forward-looking macroeconomic factors affecting the customer's ability to settle the amount outstanding. South West TAFE has identified gross domestic product (GDP) and unemployment rates of the countries in which the customers are domiciled to be the most relevant factors and according adjusts historical loss rates for expected changes in these factors. However given the short period exposed to credit risk, the impact of these macroeconomic factors has not been considered significant within the reporting period.

7.1 Financial instruments (continued)

The following table provides information about the estimated exposure to credit risk and ECLs for trade and other receivables as at 31 December 2024:

	Estimated gross carrying amount	Weighted average loss rate	Estimated loss allowance	Credit impaired
	\$'000		\$'000	
31 December 2024				
Current (not past due)	858	0%	4	No
1–30 days past due	38	0%	-	No
31–60 days past due	10	6%	1	Yes
61–90 days past due	58	9%	5	Yes
More than 90 days past due	206	21%_	67	Yes
	1,170	_	77	
31 December 2023				
Current (not past due)	445	0%	2	No
1–30 days past due	31	0%	-	Yes
31–60 days past due	10	6%	1	Yes
61–90 days past due	26	9%	2	Yes
More than 90 days past due	185	34%	39	Yes
	697	<u> </u>	44	

Loss rates are based on actual credit loss experience. These rates are multiplied by scaled factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and South West TAFE's view of economic conditions over the expected lives of the receivables.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with South West TAFE, and a failure to make contractual payments for a period of greater than 120 days past due.

Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Of the above impairment losses, \$33k 2023: (\$66k) relate to receivables arising from contracts with customers.

7.1.3 Liquidity risk

Liquidity risk is the risk that South West TAFE would be unable to meet its financial obligations as and when they fall due.

South West TAFE operates under a payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

South West TAFE's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in note 7.1.

South West TAFE manages liquidity risk by:

- maintaining adequate short term reserves and banking facilities that can be drawn at short notice to meet its short-term obligations and
- careful maturity planning of its financial obligations based on forecasts of future cash flows.

South West TAFE's exposure to liquidity risk is deemed to be not material based on prior periods' data and current assessment of risk.

There has been no significant change in South West TAFE's exposure, South West TAFE's objectives, policies and processes for managing liquidity risk, or the methods used to measure this risk from the previous reporting period.

7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Contingent assets

There were no contingent assets as at 31 December 2024 (31 December 2023: nil) that may have a material effect on the financial operations of South West TAFE.

Contingent liabilities

There were no contingent liabilities as at 31 December 2024 (31 December 2023: nil) that may have a material effect on the financial operations of South West TAFE.

7.3 Fair value determination

Significant judgement: Fair value measurements of assets and liabilities

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of South West TAFE.

This section sets out information on how South West TAFE determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

The following assets and liabilities are carried at fair value:

• land, buildings, vehicles, leasehold improvements, right-of-use assets, plant and equipment.

In addition, the fair values of other assets and liabilities that are carried at amortised cost also need to be determined for disclosure purposes.

South West TAFE determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

Fair value estimation

A number of inputs are used in determining fair values. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

South West TAFE determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

A summary of changes between levels can be found in Note 7.3(a).

The Valuer-General Victoria (VGV) is South West TAFE's independent valuation agency.

Fair value determination of financial assets and liabilities

South West TAFE currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full.

There is no reportable difference between the carrying amount and fair value for the year ended 31 December 2024.

(a) Fair value determination of non-financial assets

South West TAFE holds property, plant and equipment for which fair values are determined.

7.3 Fair value determination (continued)

South West TAFE, in conjunction with the Valuer-General Victoria (VGV), monitors changes in the fair value of each asset through relevant data sources to determine whether revaluations are required. The recurring fair value measurements of non-financial physical assets, such as land and buildings, are based on Level 2 observable inputs and Level 3 unobservable inputs due to the nature and characteristics of South West TAFE's campus assets. There is little or no observable market evidence of the market selling price of campus assets as they are specialised assets with a Community Service Obligation (CSO) applied. The table below shows the relevant fair value information relating to those assets.

Fair value measurement hierarchy

	Carrying	Level 1	Level 2	Level 3
	amount at 31	Quoted prices	Observable	Unobservable
	December	Queen prince	price inputs	inputs
2024	\$'000	\$'000	\$'000	\$'000
Specialised land	11,055	-	-	11,055
Total land at fair value	11,055	-	-	11,055
Specialised buildings	74,973	-	-	74,973
Total buildings at fair value	74,973	-	-	74,973
Plant and equipment	4,255	-	-	4,255
Motor vehicles	1,591	-	-	1,591
Leasehold improvements	1,687	-	-	1,687
ROU Assets	869	-	-	869
Total other assets at fair value	8,402	-	-	8,402
2023				
Specialised land	11,055	-	-	11,055
Total land at fair value	11,055	-	-	11,055
Specialised buildings	66,950	-	-	66,950
Total buildings at fair value	66,950	-	-	66,950
Plant and equipment	4,282	-	-	4,282
Motor vehicles	1,342	-	-	1,342
Leasehold improvements	1,866	-	-	1,866
ROU Assets	534	-	-	534
Total other assets at fair value	8,024	-	-	8,024

Impairment

Non-financial assets, including items of software, property, plant and equipment, are tested for impairment whenever there is an indication that the asset may be impaired.

The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off as an 'other economic flow', except to the extent that it can be debited to an asset revaluation surplus applicable to that class of asset.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However this reversal should not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The recoverable amount for most assets is measured at the higher of current replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.

Valuations of property, plant and equipment

Non-financial physical assets are measured at fair value on a cyclical basis, in accordance with Financial Reporting Direction (FRD) 103 Non-financial Physical Assets issued by the Minister for Finance. A full revaluation of education assets normally occurs every five years, but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are generally used to conduct these scheduled revaluations with interim revaluations determined in accordance with the requirements of the FRD. Revaluation increases and decreases arise from differences between an asset's carrying value and the fair value. Consistent with all government education assets, an independent valuation of all land and buildings was performed by the Valuer-General Victoria with an effective date of 31 December 2022.

7.3 Fair value determination (continued)

For the year ending 31 December 2024 a South West TAFE conducted a managerial revaluation. As part of the managerial revaluation, the following inputs and assumptions were included:

- (a) assumptions made about the future
- (b) source of estimation uncertainty
- (c) the nature or class of assets impacted
- (d) the carrying amount of the assets subject to the significant uncertainty
- (e) sensitivity of the carrying amounts to methods, assumptions and estimates including the reasons for their sensitivity; and
- (f) expected resolution of the uncertainty and the range of reasonably possible outcomes within the next financial year in respect of the carrying amounts.

In the current year, the RBA has continued to maintain and manage interest rates in response to the current actual inflation rates as well unemployment rates which has seen the cash rate being set at 4.35% at balance date compared to prior year of 3.1%. The RBA have taken these measures in response to higher than target inflation rates currently being experienced in the Australian economy. The cash rate target has had a consequential impact on the risk free and capitalisation rates used in determining the fair value of non-financial assets.

Further, rising costs of construction and inflation creates estimation uncertainty for assets measured at current replacement cost.

Specialised land and specialised buildings

The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement, and takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as a Level 3 asset.

Under the market valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre has been applied to the subject asset.

For South West TAFE's majority of specialised buildings, the current replacement cost method is used. The replacement cost of specialised buildings is based on comparing the existing building with a modern equivalent, then adjusting for associated depreciation. As depreciation adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as Level 3 fair value measurements.

An independent valuation of South West TAFE's specialised land and specialised buildings was performed by the Valuer General Victoria. The valuation was performed using the market approach adjusted for CSO. The effective date of the valuation is 31 December 2022.

Construction in progress assets are held at cost. South West TAFE transfers the assets out of construction in progress and into the relevant asset category when they are ready for use.

For investment properties, fair values are determined based on a market comparable approach that reflects recent transaction prices for similar properties. Properties are revalued on an annual basis by a qualified valuer at year end.

Motor vehicles are valued using the current replacement cost method. South West TAFE acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers at South West TAFE who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

Leasehold improvements are held at fair value being current replacement cost. As there is no evidence of a reliable market-based fair value (or other relevant fair value indicators) for leasehold improvements, depreciated cost is the fair value for these types of assets. The valuation of leasehold improvements is based on significant unobservable inputs and accordingly is classified as a Level 3 asset.

7.3 Fair value determination (continued)

There were no changes in valuation techniques throughout the year to 31 December 2024. For all assets measured at fair value, the current use is considered the highest and best use.

Reconciliation of level 3 items for the periods ended 31 December 2023 and 31 December 2024

	Specialised land & buildings	Leasehold improvements	Plant and equipment	Motor vehicles	ROU Assets
	\$'000	\$'000	\$'000	\$'000	\$'000
Level 3 Fair value measurements 2024					
Opening balance	78,005	1,866	4,282	1,342	534
Additions	2,346	-	739	618	547
Disposals	-	-	(17)	(106)	-
Depreciation	(1,548)	(179)	(749)	(263)	(212)
Revaluations	7,225	-	-	-	-
Transfers	-	-	-	-	-
Closing Balance	86,028	1,687	4,255	1,591	869
Level 3 Fair value measurements 2023					
Opening balance	76,564	2,046	4,377	967	174
Additions	2,921	-	631	802	546
Disposals	-	-	(45)	(194)	-
Depreciation	(1,480)	(180)	(681)	(233)	(186)
Revaluations	-	-	-	-	-
Transfers	-	-	-	-	-
Closing Balance	78,005	1,866	4,282	1,342	534

Description of significant unobservable inputs to Level 3 valuations

Valuation technique

2024 and 2023

Specialised land including	Market approach	Community service obligation (CSO) adjustment	A significant increase or decrease in the CSO adjustment would result in a significantly higher or lower fair value
Specialised buildings	Current replacement cost	Useful life of buildings and cost per square metre	A change in the useful life of the buildings and/or cost per square metre would result in a significantly higher or lower fair value
Motor Vehicles	Current replacement cost	Useful life of vehicles	A change in the useful life may have an impact on the fair value (higher / lower)
Plant and equipment	Current replacement cost	Useful life of plant and equipment	A change in the useful life may have an impact on the fair value (higher / lower)

Useful life of lease

A change in the useful life may have an impact on the fair value (higher / lower)

Significant unobservable inputs

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

Current replacement cost

Leasehold improvements

8. GOVERNANCE DISCLOSURES

8.1 Responsible persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons and executive officers for the reporting period.

The persons who held the positions of Ministers and Accountable Officers in South West TAFE are as follows:

Position	Name	Dates of appointment
Minister for Skills and TAFE	The Hon. Gayle Tierney MLC	1 January 2024 – 31 December 2024
Minister for Regional Development	The Hon. Gayle Tierney MLC	1 January 2024 – 18 December 2024
Minister For Water	The Hon. Gayle Tierney MLC	19 December 2024 – 31 December 2024
Director and Chief Executive Officer (Accountable Officer)	Mark Fidge	1 January 2024 – 31 December 2024
Board Member	Steven Waterhouse	1 January 2024 – 31 December 2024
Board Member	Brian Crook	1 January 2024 – 31 December 2024
Board Member	Christopher Holloway	1 January 2024 – 31 December 2024
Board Member	Kirsten Diprose	1 January 2024 – 31 December 2024
Board Member	Eva Tsahuridu	1 January 2024 – 31 December 2024
Board Member	Kerry Nelson	1 January 2024 – 31 December 2024
Board Member	Roland Freyer	1 January 2024 – 31 December 2024
Board Member	Tiana Richardson	1 January 2024 – 31 December 2024
Board Member	Katina Walsh	1 November 2024 – 31 December 2024

Remuneration

Remuneration received or receivable by the Accountable Officer in connection with the management of South West TAFE during the reporting period was in the range: \$370,000 - \$379,000 (\$330,000 - \$339,000 in 2023).

Income Range - Responsible persons

Remuneration received or receivable by the Responsible Persons, excluding the Accountable Officer, during the reporting period was in the range:

	Total remuneration	
	2024	2023
Less than \$10,000	2	2
\$10,000 - \$19,999	-	2
\$20,000 - \$29,999	6	4
\$40,000 - \$49,000	1	1
Total number of members	9	9
Total remuneration of responsible persons (\$'000)	186	170

 $Remuneration \ of the \ Responsible \ Minister \ is \ included \ in \ the \ financial \ statements \ of \ the \ States \ Annual \ Financial \ Report.$

8. GOVERNANCE DISCLOSURES

8.2 Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

	Total remune	ration
	2024	2023
Remuneration	\$'000	\$'000
Short-term employee benefits	813	901
Post-employment benefits	94	104
Other long-term benefits	(43)	37
Termination benefits	148	175
Total remuneration	1,012	1,217
Total number of executives	5	5
Total annualised employee equivalents	3.37	3.59

Note: Annualised employee equivalent is based on paid working hours of 38 ordinary hours per week over the 52 weeks for a reporting period.

8. GOVERNANCE DISCLOSURES

8.3 Related parties

Related parties of South West TAFE include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over); and
- all departments and public sector entities that are controlled and consolidated into the whole-of-state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis. There were no material transactions.

Key management personnel of South West TAFE includes the Board Members, the CEO Mark Fidge, and members of the Executive Team, which includes:

- Executive Manager, Corporate Services, Shannyn Martin;
- Executive Manager, Corporate Services (acting), Russell Bennett;
- Executive Manager, Education, Louise Cameron;

Compensation of Key Management personnel

Audit of the financial statements

Total remuneration of auditors

Internal audit services

Remuneration of Internal Auditors

• Executive Manager, Student Experience, Susan Pettigrew.

	\$'000	\$'000
Short-term employee benefits	1,311	1,369
Post-employment benefits	142	146
Other long-term benefits	(29)	31
Termination benefits	148	175
Total remuneration	1,572	1,721
8.4 Remuneration of auditors		
	2024	2023
	\$'000	\$'000
Remuneration of the Victorian Auditor-Generals Office for:		

2024

79

136

2023

76

50

126

The Victorian Auditor-Generals Office is not allowed to provide non-audit services.

9. OTHER DISCLOSURES

9.1 Other economic flows included in net result

	2024	2023
	\$'000	\$'000
Other (losses)/gains from other economic flows		
Net (loss)/gains arising from revaluation of long service leave liability	(57)	77
Total other (losses)/gains from other economic flows	(57)	77

Net (loss)/gains from revaluation of long service leave liability and annual liability are changes arising due to changes in bond rates.

9.2 Other equity reserves

	\$'000	\$'000
Physical asset revaluation surplus		,
Balance at 1 January	31,073	31,073
Revaluation decrement on non-current assets	7,225	-
Disposal	-	
Balance at 31 December	38,298	31,073

Note: The physical asset revaluation surplus arises on the revaluation of land and buildings.

9.3 Ex-gratia expenses

	2024 \$'000	2023 \$'000
Ex-gratia payments		
In-Lieu-of-notice and gratuity payments	119	143
Total ex-gratia payments	119	143

All ex-gratia payments made during 2024 related to departing employees.

9.4 Joint venture

South West TAFE and Warrnambool City Council entered into a joint venture deed in June 1997 to purchase 27-47 Kepler Street, Warrnambool, currently known as Florence Collins Childcare Centre. Each party owns a 50% share in the Land and Buildings. This is reflected in the balance sheet of both entities. On an annual basis the Warrnambool City Council (Operator) pay South West TAFE (Manager) a fee for exclusive use of the facility. South West TAFE pay all out goings, utilities and maintain the facility. The contribution paid by Warrnambool City Council is used to offset the expenses. The balance of the funds are then apportioned 50%. South West TAFE proportion is recorded in the Profit Loss for the year. The Warrnambool City Council component is allocated to the Balance Sheet and a cumulative balance is held as a liability. The value of the transactions and share of results are insignificant for South West TAFE and therefore the summarised financial information has not been disclosed.

9.5 Events after reporting date

No other matters or circumstances have occurred subsequent to period end that have significantly affected, or may significantly affect, the operations of South West TAFE, the results of those operations or the state of affairs of South West TAFE in subsequent financial years.

9. OTHER DISCLOSURES (continued)

9.6 Application of standards issued but not yet effective

Certain new Australian Accounting Standards and interpretations have been published that are not mandatory for the 31 December 2024 reporting period.

AASB 2021-7c - Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections is effective from 1 January 2022. However, this amendment is part of a series of amendments that defers the mandatory effective date (application date) of amendments to AASB 10 and AASB 128 that were originally made in AASB 2014-10 Amendments to Australian Accounting Standards - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture to annual reporting periods beginning on or after 1 January 2025 instead of 1 January 2018. South West TAFE has not undertaken an assessment as to the impact of these changes at this stage.

AASB 18 Presentation and Disclosure in Financial Statements will replace AASB 101 Presentation of Financial Statements. The standard aims to improve how entities communicate in their financial statements, with a focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by AASB 18 are:

- the presentation of newly defined subtotals in the statement of profit or loss;
- the disclosure of management-defined performance measures; and
- enhanced requirements for grouping information (i.e. aggregation and disaggregation).

South West TAFE has not undertaken an assessment as to the impact of these changes at this stage.

AASB 2022-10 - Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial assets of Not-for-Profit Public Sector Entities amends AASB 13 Fair Value Measurement, including adding authoritative implementation guidance and providing related illustrative examples, for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows. The amendment did not have an impact on South West TAFE's financial statements. Under the updated FRD 103, South West TAFE is able to defer the application of the amendments to AASB13 standard until the next scheduled asset revaluation.

9. OTHER DISCLOSURES (continued)

9.7 New or amended Accounting Standards and Interpretations adopted

The following Australian Accounting Standards and interpretations are mandatory for the 31 December 2024 reporting period.

In March 2020, the AASB issued AASB 2020-1 - Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current, which makes amendments to AASB 101 Presentation of Financial Statements to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current.

In December 2022, the AASB issued AASB 2022-6 - Amendments to Australian Accounting Standards - Noncurrent Liabilities with Covenants, which amends AASB 101 to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure.

The amendment did not have an impact on South West TAFE's financial statements.

AASB 2022-5 - Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback amends AASB 16 Leases to add subsequent requirements for sale and leaseback transactions that satisfy the requirements in AASB 15 Revenue from Contracts with Customers to be accounted for as a sale. The amendment did not have an impact on South West TAFE's financial statements.

AASB 2023-1 - Amendments to Australian Accounting Standards - Supplier Finance Arrangements amends AASB 107 and AASB 7 to require an entity to provide additional disclosures about its supplier finance arrangements. The amendment did not have an impact on South West TAFE's financial statements.

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41.	Legislation	Compliance statement The Annual Report must contain a statement of compliance with all relevant legislation, and subordinate instruments, including, but not limited to, the following: • Education and Training Reform Act 2006 (ETRA) • TAFE Institute Constitution • Directions of the Minister for Skills and TAFE (or predecessors) • TAFE Institute Commercial Guidelines • TAFE Institute Strategic Planning Guidelines • Public Administration Act 2004 • Financial Management Act 1994 • Freedom of Information Act 1982 • Building Act 1993 • Public Interest Disclosure Act 2012 • Carers Recognition Act 2012 • Local Jobs First Act 2003 • Gender Equality Act 2020 • Disability Act 2006 Institutes that are enforcement agencies which issue infringements must also include the following legislation in the statement of compliance: • Infringements Act 2006 • Public Records Act 1973	117
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ASSET MANAGEMENT ACCOUNTABILITY FRAMEWORK (AMAF) MATURITY ASSESSMENT [FRD 221]

The following sections summarise South West TAFE's assessment of maturity against the requirements of the Asset Management Accountability Framework (AMAF). The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements. These requirements can be found on the DTF website (https://www.dtf.vic.gov. au/infrastructure-investment/asset-management-accountability-framework).

South West TAFE originally completed the Asset Management Accountability Framework (AMAF) maturity assessment in 2021 and no material non–compliance matters were reported.

A further review was completed in 2024 by internal and external stakeholders and a revised maturity assessment has been provided below.

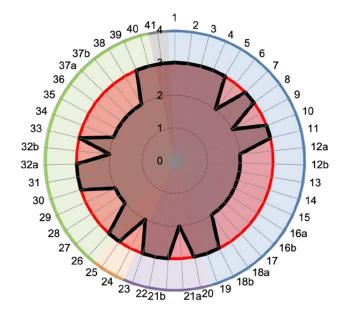
South West TAFE's target maturity ratings remain in 'competent' with current maturity ratings assessed as either 'developing' or 'competent'. This means that SWTAFE is either in the process of embedding systems and processes or has already done so, and is systematically fulfilling the AMAF requirements.

A plan has been is in place to improve the maturity ratings for asset performance monitoring, asset management systems performance and evaluation of asset performance.

South West TAFE is currently implementing an Asset Information Management System (AIMS), to support in addressing the requirements deemed as developing and is scheduled to have this system implemented and operation by the end of 2025.

Legend

Status	Scale	Compliance
Not Applicable	N/A	Not Applicable
Innocence	0	Partial/Non-Comply
Awareness	1	Partial/Non-Comply
Developing	2	Partial/Non-Comply
Competence	3	Comply
Optimising	4	Comply
Unassessed	U/A	Unassessed



Leadership and Accountability (requirements 1-19)

South West TAFE has met its target maturity level under most requirements within this category and is working on a continuous improvement process in relation to the remaining requirements. There is no material non-compliance reported in this category, however there are areas of improvement in sections that are directly related to the implementation of an Asset Information Management System (AIMS). SWTAFE are currently in the process of implementing an AIMS which will enable a number of these requirements to be addressed.

Planning (requirements 20-23)

South West TAFE has met its target maturity level against most of the requirements within this category and have identified further areas of improvement in relation to requirement 21a.

Acquisition (requirements 24 and 25)

South West TAFE has met its target maturity level against most of the requirements within this category and have identified further areas of improvement in relation to requirement 24i.

Operation (requirements 26-40)

South West TAFE has met its target maturity level under most requirements within this category and is working on a continuous improvement process in relation to the remaining requirements. There is no material non-compliance reported in this category, however there are areas of improvement in sections that are directly related to the implementation of an Asset Information Management System (AIMS). SWTAFE are currently in the process of implementing an AIMS which will enable a number of these requirements to be addressed.

Disposal (requirement 41)

South West TAFE has met its target maturity level in relation to this requirement.

Compliance with Other legislation and subordinate instruments and policies

South West TAFE complies with all relevant legislation and subordinate instruments, including, but not limited to, the following:

- Education and Training Reform Act 2006 (ETRA)
- TAFE Institute Constitution
- Directions of the Minister for Skills and TAFE (or predecessors)
- TAFE Institute Commercial Guidelines
- TAFE Institute Strategic Planning Guidelines
- Public Administration Act 2004
- Financial Management Act 1994
- Freedom of Information Act 1982
- Building Act 1993
- Public Interest Disclosure Act 2012
- Carers Recognition Act 2012
- Local Jobs First Act 2003
- Gender Equality Act 2020
- Disability Act 2006
- Public Records Act 1973
- · Victorian Public Service Travel Policy

Further information

Consistent with the requirements of the Financial Management Act 1994, information is available on request from the Accountable Officer

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers;
- details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary;
- · details of publications produced by the entity about itself, and how these can be obtained;
- details of changes in prices, fees, charges, rates and levies charged by the entity;
- · details of any major external reviews carried out on the entity;
- · details of major research and development activities undertaken by the entity;
- · details of overseas visits undertaken including a summary of the objectives and outcomes of each visit;
- details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services;
- · details of assessments and measures undertaken to improve the occupational health and safety of employees;
- a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes;
- a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved; and
- · details of all consultancies and contractors including:
 - (vi) consultants/contractors engaged;
 - (vii) services provided; and
 - (viii) expenditure committed to for each engagement.



SWTAFE CAMPUS LOCATIONS

Warrnambool

197-205 Timor Street WARRNAMBOOL VIC 3280

Hamilton

200 Ballarat Road HAMILTON VIC 3300

Portland

154 Hurd Street PORTLAND VIC 3305

Colac

89 Bromfield Street COLAC VIC 3250

SWTAFE TRAINING FACILITIES

Sherwood Park

Princes Highway (Deakin University) WARRNAMBOOL VIC 3280

Industry Skills Centre

8 Robson Street WARRNAMBOOL VIC 3280



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