



Annual Report 2025

Acknowledgment of Country

SuniTAFE proudly acknowledges the traditional custodians of the lands and waters upon which we conduct training; in Mildura, Robinvale and Swan Hill.

We pay respects to all Elders past, present and those emerging.

We acknowledge the important contribution that First Nations Peoples make in our communities today.

We honour those who continue to protect and promote Aboriginal and Torres Strait Islander Cultures and Country.

Together we educate, cooperate, collaborate and create a future of hope and Reconciliation.

Responsible Body's Declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present Sunraysia Institute of TAFE's Annual Report for the year ending 31 December 2025.

CRICOS Provider Code: 01985A, RTO Code: 4693



Brett Millington

Chief Executive Officer (CEO)

Sunraysia Institute of TAFE 22/03/2026

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Introduction

In 2025, we proudly continued to position SuniTAFE as an education destination of choice in the Mallee region, with our key achievements and initiatives highlighting the power and capacity of local education.

Now at the completion of the second year of the 2024-2028 SuniTAFE Strategic Plan, we have made important progress towards each of our objectives, ensuring our students remain at the heart of everything we do.

As we reflect on 2025, a major highlight for SuniTAFE was the completion of the SMART Farm Modernisation Project, which was officially launched in March by the Hon. Gayle Tierney MP, Minister for Skills and TAFE.

The project, which was made possible with funding from the Victorian Government, included a \$2 million redevelopment of existing farm facilities. A further \$1.9 million supported the development of a course dedicated to protected cropping and the installation of cutting-edge technology to support learning in the course.

This project underlines SuniTAFE's position as a leader in the horticultural industry and in the Victorian TAFE sector.

Our first "Reflect" Reconciliation Action Plan was launched in early 2025. This was a proud moment for SuniTAFE, as the plan solidifies our commitment to moving forward with respect, empathy and a shared vision for a better future.

We were also proud to celebrate 40 years of service at our on-campus early childhood education and care facility TAFE Kids Inc. The milestone reflects the centre's continued commitment to providing the highest quality education and care for Mildura's youngest learners.

Looking back on what has been a very successful year, we thank our staff for their dedication and commitment to their students. We thank our board directors, each of whom brings skills which enable SuniTAFE to continually improve. We also acknowledge and thank our industry and community partners. Our relationships with these organisations are central to our success and we are very grateful for their goodwill and assistance.

On behalf of the SuniTAFE board, we wish to thank Minister Tierney for her ongoing support of SuniTAFE. We also gratefully acknowledge the assistance and support of the Department of Jobs, Skills, Industry and Regions (DJSIR), Office of TAFE Coordination and Delivery (OTCD), Victorian Skills Authority (VSA) and Victorian TAFE Association (VTA).

We are pleased to present the 2025 Annual Report of Sunraysia Institute of TAFE.



Neth Hinton Board Chair
22/03/2026



Brett Millington CEO
22/03/2026

Minister

Sunraysia Institute of TAFE (SuniTAFE) is administered by The Hon. Gayle Tierney MP, Minister for Skills and TAFE operating under the *Education and Training Reform Act 2006*.

Management and Structure

SuniTAFE and the governing board are established by the *Education and Training Reform Act 2006 (Vic)*. The board is governed under the Constitution of the Sunraysia Institute of Technical and Further Education Order 2016.

The functions of TAFE Institute boards include:

- Overseeing and efficiently managing the Institute;
- Developing and implementing strategic plans and other operational plans that are required;
- Developing policies and issuing directions that relate to the employment of staff, and administration and management of the Institute;
- Exercising direction, control and monitoring the Chief Executive Officer (CEO) and staff to ensure work is conducted in an appropriate manner;
- Advising the Minister of Institute activities;
- Notifying the Minister of any appointment of a co-opted director, election of an elected director, or any board vacancies;
- Overseeing the process for electing a Board Chair, and staff-elected director;
- Holding and recording meetings as prescribed in the Constitution of the Sunraysia Institute of Technical and Further Education;
- Appointing a Board Secretary.

Board directors are appropriately skilled, with knowledge or experience in:

- Management;
- Business or Commerce;
- Finance;
- Corporate Governance;
- Law;
- Vocational Education and Training;
- Adult, Community and Further Education;
- Any industry in which training is provided at SuniTAFE.

The SuniTAFE board is committed to ethical conduct in line with the Victorian Public Sector Commission (VPSC) Code of Conduct and is ultimately responsible to the Victorian Government for the governance and management of SuniTAFE.

Board Directors

- The board consists of 11 directors:
- Six are Ministerial-appointed directors;
- Three are co-opted directors appointed by the board;
- One is a SuniTAFE staff member elected by SuniTAFE staff;
- One is the CEO.



The following directors served on the board during 2025:

Neth Hinton (Board Chair)

Neth joined the SuniTAFE board in 2018 and was appointed Board Chair in July 2022. Neth worked for nearly 30 years in several major Melbourne health services as a clinician, project manager and senior executive and has a particular interest in leadership, management and corporate governance.

Kate Hughes (Deputy Board Chair)

Kate joined the SuniTAFE board in September 2021 and was appointed Deputy Board Chair in September 2025. Kate is an experienced non-executive director holding board and committee roles across a diverse portfolio. Prior to this Kate held executive roles in risk management, governance and compliance.

Brett Millington (CEO)

Brett was appointed as SuniTAFE Chief Executive Officer in June 2023. Brett has more than 20 years' experience at an executive level in the economic development and water industries.

David Cofield

David was appointed to the SuniTAFE board as the Staff-Elected Director in January 2021, and was successfully re-elected for a second term from January 2024. David has been employed at SuniTAFE since 2008, firstly as a teacher in electrical and more recently in the role of Business Manager for Trades Mildura. David has a passion for TAFE and the important role it plays in both education and the community.

Julie Humphrey

Julie joined the SuniTAFE board in October 2023. Julie has over 20 years of executive experience in finance, governance, strategy and management and is an experienced non-executive director holding board and committee roles across a range of government and private sectors.

Chloe Keogh

Chloe was appointed as a co-opted member of the SuniTAFE Industry Community Engagement board committee in September 2023 before joining the SuniTAFE board in September 2025. Based in Swan Hill, Chloe has decades of experience in the Victorian health sector, 15 years of which have been in executive leadership roles.

Warren Lloyd

Warren joined the SuniTAFE board in September 2025. Warren has expertise in horticulture and irrigation, having worked in the industry for more than 20 years. Warren holds a Bachelor of Education and has also worked as a secondary school teacher across two states.

Leesa Merrett

Leesa joined the SuniTAFE board in May 2023. Leesa is an experienced executive who has worked in senior roles in the water and environment sectors for over 20 years. Leesa has established strong connections across many sectors and is an advocate for inclusive access to services and meaningful community engagement.

Justin Pickering

Justin joined the SuniTAFE board in August 2023. Justin has over 20 years' experience in a family owned-and-operated logistics business, advancing through the business from operations roles to General Manager and Company Director. Justin holds qualifications in corporate governance, business, transport and distribution and is committed to serving the local community of Swan Hill.

Stelvio Vido

Stelvio joined the SuniTAFE board in October 2022. Stelvio has over 20 years of board experience across a range of sectors, in addition to extensive executive experience having worked in senior leadership roles within community health care and support, settlement services, management consulting, local government and commercial media.

The following directors concluded their term during 2025:

Amanda Phillips

(Deputy Chair – concluded 31 August 2025)

Tania Chapman

(concluded 21 March 2025)

Justin Lachal

(concluded 31 August 2025)

The following committees assisted the board in fulfilling its duties in 2025:

Governance, Risk and Compliance Committee

The Governance, Risk and Compliance Committee assists the board to discharge its duty in fulfilling governance obligations and oversight of the proactive action and management against risks facing the Institute.

The committee's role involves:

- Overseeing all aspects of good corporate governance, including the board membership process and CEO employment;
- Proactive action and management of risks facing the institute and mitigation of these risks in accordance with the Victorian Government Risk Management Framework;
- Monitoring the adequacy of the institute's compliance and quality management practices.

Membership

Kate Hughes
(Chair)

Brett Millington
(CEO)

Justin Pickering
(Board Director)

Neth Hinton
(Board Chair)

Stelvio Vido
(Board Director)

Tania Chapman
(Board Director – concluded 21 March 2025)

Audit Committee

The Audit Committee assists the board in the effective discharge of its legal responsibilities to oversee corporate reporting processes, including the financial reporting process, internal controls, external and internal audit and compliance with applicable laws, regulations, the *Financial Management Act 1994* reporting requirements and internal policies.

The committee's role involves:

- Overseeing the scope and execution of the internal audit plan;
- Monitoring the effectiveness of SuniTAFE processes to ensure compliance with its fiduciary and statutory obligations in relation to financial reporting;
- Overseeing the preparation of financial statements and other published financial data;
- Reviewing SuniTAFE's Fraud Management Plan
- Reviewing financial and accounting policies.

The financial statements in the Annual Report have been reviewed by the members of the Audit Committee and formally adopted by the SuniTAFE board.

Membership

Julie Humphrey
(Chair)

Kellie Nulty
(Co-Opted Member)

Leesa Merrett
(Board Director)

Neth Hinton
(Board Chair)

Amanda Phillips
(Board Director – concluded 31 August 2025)

Education and Student Experience Committee

The Education and Student Experience Committee assists the board to discharge its duty in fulfilling its oversight of activities related to the student experience and quality education at SuniTAFE.

The committee’s role involves:

- Sourcing, analysing and responding to evidence of teaching quality and student experience, with a focus on student feedback;
- Oversight, monitoring and advising the board on the achievement of internal and external quality standards across all teaching and learning experiences;
- Promoting the development of excellence in teaching and learning at SuniTAFE and advising the board on developments in best practice.

Membership

Justin Lachal
(Chair – concluded 31 August 2025)
Brett Millington
(CEO)
David Cofield
(Staff - Elected Board Director)
Julie Humphrey
(Board Director)
Kate Hughes
(Board Director)
Stelvio Vido
(Board Director)

Industry and Community Engagement Committee

The Industry and Community Engagement Committee assists the board to discharge its duty in relation to positioning SuniTAFE for sustainable growth and serves as a source of advice and connection within the local community, while developing and delivering exceptional and relevant training.

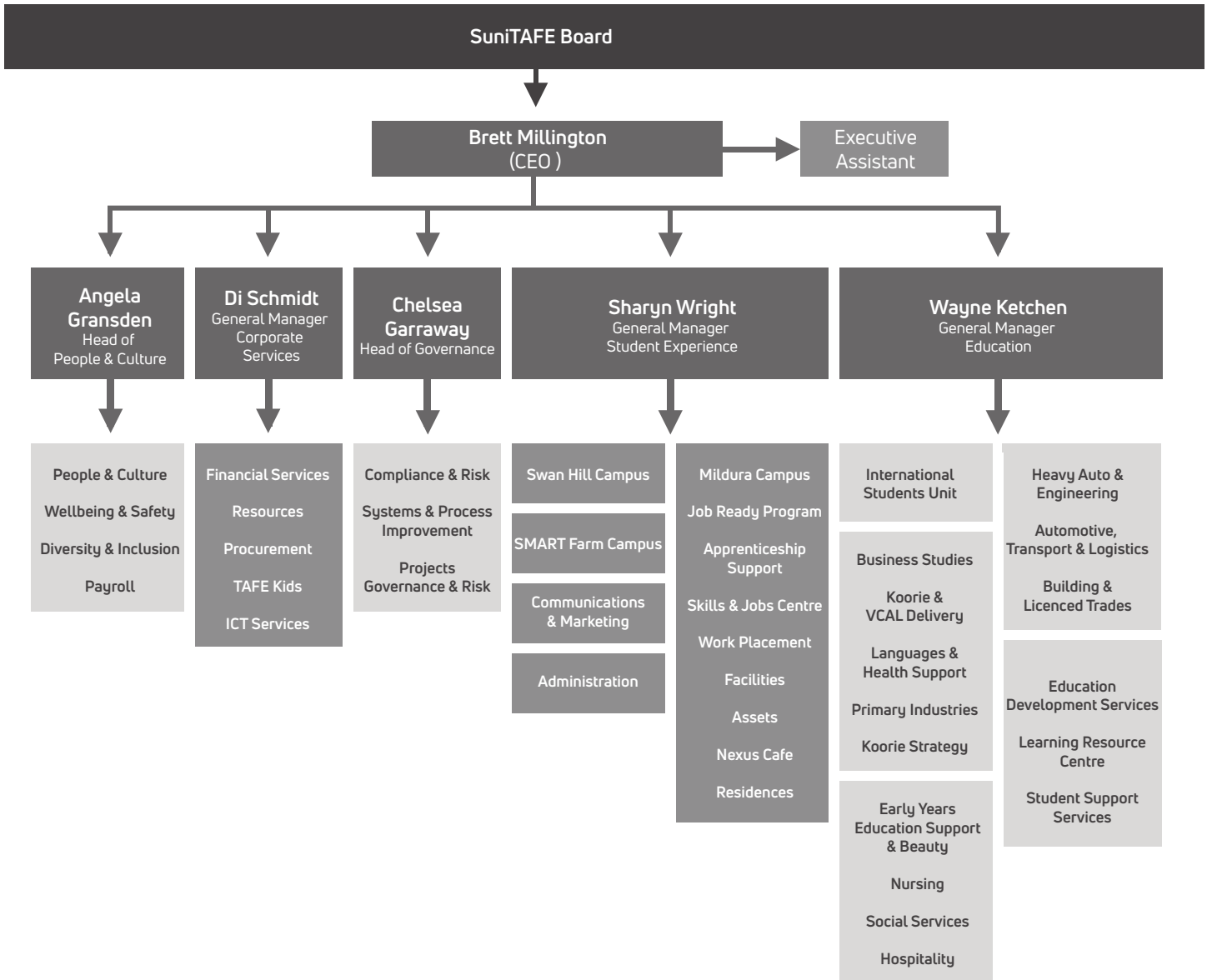
The committee’s role involves;

- Guiding SuniTAFE through the engagement process with the wider community to which it provides training;
- Complementing the work of the Education and Student Engagement Committee, recognising that robust industry engagement is an important part of providing best practice education;
- Collaborating with industry partners to ensure educational offerings of the institute are current and reflect the needs of the wider community.

Membership

Leesa Merrett
(Chair)
Brett Millington
(CEO)
Chloe Keogh
(Co-Opted Member)
Justin Pickering
(Board Director)
Tania Chapman
(Board Director – concluded 21 March 2025)

Executive Management Organisational Chart



History

Founded by local educators in 1980, the institution was seen as vital to the needs of the growing community and regional industry.

Formerly known as the Sunraysia College of TAFE, SuniTAFE was the first purpose-designed and built TAFE college in Victoria, set up to provide a quality teaching program that would meet the needs of the community and industry, providing access to training for those living in regional and remote areas of north-west Victoria.

During those very early years, partnerships with other educational providers were already seen as being central to the work SuniTAFE has undertaken for the community.

Links and relationships were fostered with Ballarat University College, La Trobe University, Hawthorn Institute of Education, Victoria College and Deakin University. Some of these partnerships remain strong today. Notably, the Mildura Campus evolved into an education precinct with the co-location of La Trobe University in 1993.

Today, SuniTAFE is a vibrant educational community, providing vocational education and training for the people of northern Loddon Mallee and beyond. Students travel from across Victoria and interstate to study courses in which SuniTAFE has a demonstrated level of expertise.

Through the use of technology and a commitment to building educational partnerships that improve opportunities for the students, SuniTAFE is also well positioned to deliver high quality training to many who are unable to access a physical campus.

Services

SuniTAFE offers priority courses from VET Delivered to Secondary Students (VDSS), traineeships and apprenticeships, leading to a range of certificates through to diplomas and advanced diplomas.

SuniTAFE enrolls students in a range of disciplines including:

- Accounting and Management;
- Automotive and Engineering;
- Beauty;
- Business and Information Technology;
- Conservation and Ecosystems Management;
- Construction and Trades;
- Design and Visual Arts;
- Food and Hospitality;
- General Education and English;
- Health and Community;
- Horticulture and Agriculture.

Other Services:

SuniTAFE continues to offer a range of services to industry including:

- Business and industry advisory panels;
- Employment services;
- Partnership programs;
- Workforce development.

The SuniTAFE Skills and Jobs Centre provides expert advice on training and employment opportunities to:

- Apprentices and trainees;
- Career-changers;
- Current and prospective students;
- Employers and businesses;
- Government agencies;
- Job starters;
- People returning to the workforce;
- Up-skillers.

Locations and Facilities

SuniTAFE operates across four locations:

Mildura

453 Benetook Avenue, Mildura

Swan Hill

64 Sea Lake-Swan Hill Road, Swan Hill

SMART Farm

161 Dairtnunk Avenue, Cardross

Co-location, Robinvale College

88 George Street, Robinvale

Controlled Entities

TAFE Kids Inc. Co-location, SuniTAFE Mildura Campus

TAFE Kids Inc. Childcare and Kindergarten Centre is a small community not-for-profit child care service that is managed by the TAFE Kids Management Committee. The centre takes pride in providing a home-like feel for children, educators, families and other stakeholders.

TAFE Kids provides early childhood education and care and 3 and 4-year-old kindergarten programs, with care available to children aged from 6 weeks to 5 years. Enrolments are open to the general community, SuniTAFE staff and students, catering for up to 69 children per day.

The centre strives to put into practice the understanding of childhood development through study, observation and collaborative work between parents and educators.

TAFE Kids delivers a weekly curriculum that supports and nurtures the physical, emotional, social and intellectual growth of the child. It is founded on an understanding of child development. In accordance with State and Federal requirements TAFE Kids is committed to investing in the professional development of educators, thereby enabling the delivery of holistic education to all children. Additionally, traineeships and work placement opportunities are available for SuniTAFE students.

Controlled Entities

Under section 45 of the *Financial Management Act 1994*, a copy of the accounts of TAFE Kids Inc. has been prepared in accordance with the requirements of the *Financial Management Act 1994* and is included in the audited Financial Report; Note 9.3.

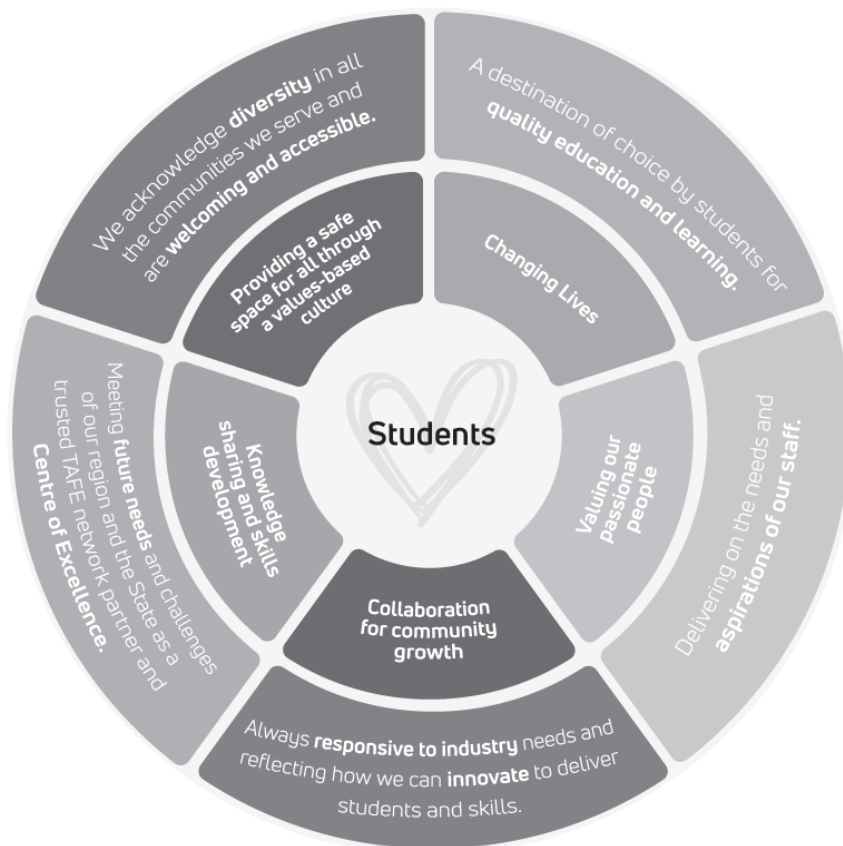
Purpose



SuniTAFE Strategy

SuniTAFE has an important role in supporting and working collaboratively with the community and stakeholders to meet the future challenges and opportunities the region and state face. Student needs are at the heart of all we do.

The year 2025 marked the second year of the new 2024-2028 SuniTAFE Strategy, with revised Vision, Purpose and Strategic Objectives. The delivery of education and skill development opportunities is the foundation of economic, environmental, emotional and social capital growth for the communities served by the institute.



Summary of Activities, Programs, and Achievements

Changing Lives

TAFE Kids Inc. Turns 40

The TAFE Kids Inc. Childcare and Kindergarten Centre celebrated 40 years of service in May 2025. Current and former educators of the centre, industry partners and families were invited to attend two celebrations to commemorate the occasion. Both events placed a spotlight on TAFE Kids' continued commitment to providing high quality care for Mildura's young children, supported by the wider SuniTAFE community.

TAFE Kids Inc. Refurbishment

In October 2025, work began on the TAFE Kids Inc. refurbishment project. The project improves and expands existing facilities to further enhance the centre's capabilities in providing high quality services. The expansion allows for the enrolment of 12 additional children per day and the recruitment of two new educators.

WorldSkills National Championships

SuniTAFE proudly sent nine students to Brisbane in June to compete in the 2025 WorldSkills National Championships. The students competed across six discipline areas; Engineering, Automotive Electrical, Heavy Automotive, Carpentry, Plumbing and Electrical. The competitors included both apprentices and students enrolled in the VET Delivered to Secondary Students (VDSS) program. At the event's closing ceremony, three students won medals and two students received medallions for excellence.

Victorian Training Awards

SuniTAFE was proudly represented at the 2025 Victorian Training Awards by three students who were named finalists in the award categories of Apprentice of the Year, Trainee of the Year and Vocational Student of the Year. Each student attended the gala on 19 September 2025 where their success was shared with a wide range of VET sector stakeholders.

AUS TAFE Culinary Trophy

SuniTAFE's Cookery department displayed their high skill level at the 2025 AUS TAFE Culinary Trophy in Melbourne, by sending four students to compete. Each competitor received a medal at the event, with one student earning a silver medal and the other three earning bronze.

Chances for Children Scholarships

In 2025, four SuniTAFE students received a SuniTAFE and Chances for Children scholarship designed to alleviate financial hardship standing in the way of their education. The students are completing qualifications in Nursing, Community Services and Beauty Therapy.

Student Art Exhibition

The talent of SuniTAFE's Creative Arts students was on display in June with an annual student-driven exhibition that required the students to select, prepare, edit, install and deinstall their artworks in a professional setting. The exhibition was held at the local NAP Contemporary gallery and members of the public were invited to view the artwork created by students across courses in Visual Arts, Aboriginal and/or Torres Strait Islander Cultural Arts and Design Fundamentals.

Judicial College of Victoria Welcome Dinner

Students enrolled in Certificate II in Mumgu-dhal tyama-tiyt community, connection and pathways (22605VIC), supported by VCE Vocational Major and Victorian Pathways Certificate students, hosted a welcome dinner as part of the 2025 Judicial College of Victoria Back to Country Cultural Immersion Program. The program is designed to provide judicial officers with a deeper understanding of First Nations history, culture and identity in relation to justice outcomes. The attendees provided positive feedback on all aspects of the night including the catering and presentation.

Student Soundboard

Guided by the theme Your Voice Matters, close to 80 students attended the Student Soundboard workshop in October where they were prompted to provide feedback about all aspects of SuniTAFE life. This is the first time that an event of this nature has been initiated by SuniTAFE. Topics of conversation included the enrolment process, on-campus facilities, student support services and communication preferences.

International Education

SuniTAFE's commitment to transnational education was a key focus of the International Department this year. This was seen in the following initiatives:

Yes to International Students Grant

SuniTAFE was proud to secure funding under the Victorian Government's Yes to International Students Fund, designed to support Victorian TAFEs to deliver more offshore education by providing funding to develop and grow innovative international partnerships.

SuniTAFE's funded project comprises of three key activities:

- Micro-credential and short course delivery in China and to international study tour group during a visit to SuniTAFE.
- Business development with international partners in China.
- Appointment of a Project Officer (part-time, fixed term).

In September and November 2025, SuniTAFE teachers delivered three micro-credentials to 264 students in partner schools in China. The micro-credentials covered topics in cookery, information technology and horticulture.

Delegation to China

In September, CEO Brett Millington led a senior delegation to China to promote SuniTAFE in Jiangsu Province and expand relationships with colleges. Six new Memoranda of Understanding (MoU) were signed and the MoU with Nanjing Commercial College was renewed at the Victoria-China Education Dialogue in Beijing in the presence of the Premier of Victoria.

Agent Engagement

SuniTAFE hosted nine education agents to visit the Mildura and SMART Farm campuses in July. In addition to learning more about SuniTAFE offerings, agents toured the region to discover the benefits of choosing Mildura as a study destination.

China Engagement

The Manager – International Students Unit visited Sichuan Province in March and delivered presentations to three partner schools promoting the VET system and SuniTAFE study offerings. Additionally, five staff from Lezhi Senior Vocational Middle School visited the Mildura campus for an eight-day immersion program in June where they completed a micro-credential in teacher training, learned about VET delivery in Australia and spent time getting to know Mildura.

Valuing Our Passionate People

People and Culture

In 2025, the People and Culture team continued to evolve and work towards elevating its service and impact across SuniTAFE. The department is focused on streamlining and contemporising people management processes to ensure they are efficient, aligned with best practice and enhance the employee experience.

At the heart of this transformation is a commitment to continuous professional development, ensuring the team has the skills and knowledge to support managers and become a strategic partner that contributes to SuniTAFE's success.

Building on work previously undertaken, several initiatives took place throughout 2025. These include:

- The completion and implementation of the Strategic Workforce Plan and Succession Risk Management Plan;
- The successful implementation of the new Victorian TAFE Teaching Staff Agreement 2024, including the transition of teachers to the classification structure, three salary increases and new leave provisions;
- The successful delivery of the Victorian Public Sector Commission Annual Workforce Report;
- Further review, consolidation and rescinding of People and Culture policies and procedures to provide a framework for people management;
- Project to review the safety and child safety considerations for the TAFE Kids Inc. infrastructure upgrade;
- Project to undertake risk assessments training and plant and task risk assessments in the trades area;
- Launched three leadership programs, including supporting four staff to undertake a post graduate management and leadership program;
- New staff invited to attend a meet and greet with the Executive Leadership Team every fortnight;
- Reviewed the Values Action Team, to be relaunched early in 2026 with new initiatives and activities planned.

People Matter Survey 2025

In 2025, SuniTAFE saw an increase in staff engagement and satisfaction. Promotion of the survey was undertaken to encourage participation and ensure feedback was received from a broad cross section of staff.

Further work was done to finalise the 2024/2025 People Matter Survey Actions in key areas: workplace stress; promotions and key messages; senior leaders' values and behaviour; and attraction, retention and wellbeing. This work included:

- Ongoing manager toolboxes and communities of practice to enhance people management and leadership skills, with a focus on performance review and development;
- Support for staff Social Club activities, such as yoga and after hours activities;
- Continuation of a People and Culture newsletter, providing topical information for staff and managers;
- Occupational Violence and Aggression Training;
- Refreshing of the Student Behaviour policies and procedures;
- Reviewing of communication channels, staff forum format, and the development of email protocols.

Wellbeing Pulse Check

SuniTAFE conducted the Wellbeing Pulse Check in March 2025. Key findings indicate that managers are providing constructive feedback to staff, internal communication is well received, and staff believe that they had the resources and tools to do their job effectively.

New Employee Assistance Provider (EAP)

In response to feedback gathered from the 2024 People Matter Survey and subsequent workshops, SuniTAFE entered into a partnership with the employee assistance provider Converge with the aim of expanding offerings and creating a more personalised approach to existing services. Converge offers a diverse range of services for employees, including counselling, career coaching, nutrition and lifestyle support and financial coaching.

Leadership Development Framework

In March 2025, SuniTAFE released a new Leadership Development Framework which provides leadership pathways for current, future and emerging leaders. The framework identifies qualifications and short courses relevant to each level of leadership and can be used by an employee for development in their current role or for career planning.

Australian Institute of Management (AIM) Leaders Training

SuniTAFE engaged the Australian Institute of Management to deliver two training workshops for emerging and experienced leaders, designed to teach or refresh attendees on key skills and strategies. The training was attended by staff across various functions throughout SuniTAFE, including Education Delivery, Student Experience and Governance, and was designed to align with the new Leadership Development Framework.

Years of Service Celebration

In November 2025, a staff celebration was held to acknowledge those who had achieved significant years of service milestones in 2025. During these events, 150 staff were personally presented with Years of Service certificates and Service Pins. Many of those recognised have been a part of the SuniTAFE team for many years. In particular, two teachers were recognised for their exceptional 40 years of service at SuniTAFE.

Teaching and Learning Conferences

As part of an ongoing commitment to best practice, SuniTAFE hosted two Teaching and Learning Conferences again in 2025, designed to give teachers two full days of professional development. Topics explored during the events included developing learning strategies, working with students with anxiety, and the revised standards for Registered Training Organisations.

All Staff Forum

Quarterly All Staff Forums were held again in 2025, providing an opportunity for all staff to come together and hear about key updates from across the institute. Additionally, the forums were used to present staff recognition and years of service certificates.

Values Recognition

The Values Recognition program continued in 2025, with staff members and teams receiving nominations by their peers for going above and beyond in their roles and for exemplifying the SuniTAFE Values. Each recipient was recognised with a certificate at an All Staff Forum.

Additional nominations were opened to staff to nominate their peers for overall awards for 2025. These awards sought to recognise staff who have shown an exemplary commitment to the SuniTAFE Values. The 2025 recipients were:

Nicole Winter

Geoff Dea Values and Leadership Award

David Cofield

Values Recognition
Staff Member of the Year Award

Kylie Rogers

Values Recognition
Staff Member of the Year Award

Collaboration for Community Growth

Isuzu Australia Engine Donation

SuniTAFE was very grateful to receive a donation of nine engines from Isuzu Australia in a joint commitment to strengthening regional workforce development and skills training in the heavy automotive industry. The engines are newer models which will help the more than 300 apprentices trained annually at the Mildura and Swan Hill campuses to build industry-current skills. The donation was also supported by local partner Mildura Truck Centre who provided transportation of the equipment from Melbourne to Mildura.

Trades Nights

SuniTAFE's Trades Night celebrations were expanded in 2025, capturing larger audiences than previous iterations of the events. The Swan Hill celebration was attended by close to 150 people, while the Mildura event boasted crowds of more than 200. The events are designed to bring together students, teachers and employers to celebrate the group effort required to train apprentices.

Mallee Family Care Placements

SuniTAFE and Mallee Family Care (MFC) celebrated a continued partnership in 2025, including the 10 community services students who completed their practical placements with MFC. This is the largest number of SuniTAFE students to have completed a placement with the organisation in a single year, reflecting the shared goal of building workforce capacity in social services locally.

Mallee Family Care Christmas Toy Drive

SuniTAFE was a contributor to the Mallee Family Care Christmas Toy Drive again in 2025, with institute staff members and TAFE Kids Inc. families volunteering to purchase more than 70 gifts for young people to open on Christmas Day.

School Bursaries

SuniTAFE was proud to continue supporting young people in the Mallee region by providing nine schools with bursaries to be awarded at end of year celebrations. These bursaries help young learners to continue their secondary school education or to pursue further education after graduation.

Collaborative Community Events

In 2025, SuniTAFE furthered its efforts to work with community and industry partners to deliver events and activities designed to showcase local study and career options. These included:

Futures Day

Futures Day, an annual collaboration between SuniTAFE and La Trobe University Mildura Campus, reached new heights this year when it was held on a Saturday and attendance opened to the broader public, not just year 12 students. The day was designed to show prospective students all of the study options that are available locally, both with SuniTAFE and La Trobe University.

Big Dreams, Bright Futures

In collaboration with Murray Mallee LLEN, the SuniTAFE Skills and Jobs Centre invited close to 200 grade 5, 6 and year 7 students to the Swan Hill campus to learn about local career opportunities. Students attended hands-on sessions in engineering and electrotechnology, healthcare, community services and AgTech. The event also included an industry expo, giving children the chance to speak to 11 industry partners about what their future might hold in the Swan Hill region.

Try a Trade with Tradeswomen Australia

In a push to encourage more women and non-binary individuals to pursue careers in trades, the Swan Hill campus hosted a group of year 9 and 10 girls and non-binary students for the 'You Can't Be What You Can't See' Women in Trades event. Taught by SuniTAFE educators, the students used skills and tools needed for carpentry, plumbing, engineering and automotive electrical technology to build a light box. Workshop attendees also heard motivational speeches from tradeswomen working in industry.

Open Days

SuniTAFE hosted two Open Days in August and September. Both events offered practical course advice for prospective students considering studying a TAFE course in 2026. Both events included industry expos, with local vendors in attendance to talk to attendees about the practical outcomes of studying a qualification.

Skills and Jobs Centre

SuniTAFE's Skills and Jobs Centre teams in Mildura and Swan Hill continued to utilise mobile service vans (the Mallee Mobile Service) to reach communities across the Mallee, delivering vital support to the wider region. All government priority areas outlined in the Victorian Skills Authority workplan were consistently met, with case studies and client satisfaction surveys reinforcing the ongoing delivery of exceptional service.

Work has also been completed on the development of CareerWISE, a 'virtual marketplace' now actively used by both students and industry. The innovative platform not only provides a valuable resource but also encourages prospective students and industry partners to choose SuniTAFE for skills, training, and education.

Knowledge Sharing and Skills Development

SMART Farm Modernisation Project Launch

The SuniTAFE SMART Farm Modernisation Project was officially opened in March by the Hon. Gayle Tierney MP, Minister for Skills and TAFE. The project included a \$2 million redevelopment, wherein several hectares of new produce were planted, including citrus, almonds and table grapes. A new implements shed and potting shed were also built as part of the redevelopment.

A further \$1.9 million enabled the development of a course dedicated to protected cropping, as well as the installation of cutting-edge technology to support learning in the course. This includes a modular farm, hydroponics and a fully automated seeding line.

The improvements made to the SMART Farm supports SuniTAFE in providing students with hands-on experience using industry-standard tools. This will better prepare students for agriculture and horticulture careers, while also attracting new cohorts to these careers by promoting the high-tech career pathways that are possible in the horticultural sector.

Protected Cropping Expo

SuniTAFE's new Protected Horticulture Program was launched to the public in March with an expo held at the SMART Farm campus. The event was aimed at members of the horticultural industry, as well as secondary school students with an interest in the field. The expo was designed to showcase how SuniTAFE's Protected Horticulture Program is contributing to the local food production industry by training the future workforce.

Protected Cropping Course

The first cohort of SuniTAFE's newly developed Certificate II in Protected Horticulture (AHC21819) students commenced and completed the course in 2025. The students were Cann Group Limited employees, with learnings in the course designed to support the business's operations.

Course in Mining Pathways - Resource Development Grant

SuniTAFE secured funding in 2025 to design and develop quality-assured training resources for the course in Mining Pathways (22620VIC), addressing industry needs for a skilled entry-level workforce. Development of four core units has commenced, including environmental, risk control, Work Health and Safety and industry preparation modules, with interactive scenario scripts for digital delivery.

Transition to the revised Standards for RTOs 2025

On 1 July 2025, the revised Standards for Registered Training Organisations (RTOs) came into effect, replacing the 2015 Standards. These revised standards provide a clearer and more direct link between the requirements RTOs must meet and the outcomes they are expected to deliver. SuniTAFE's transition to the revised standards was guided by a comprehensive transition plan, developed in alignment with regulatory and legislative obligations. Key milestones in the transition included:

- Formation and engagement of working group and subgroups (February 2025)
- Completion of mapping documents and self-assessment checklists (March–April 2025)
- Development and implementation of a communication strategy (April 2025)
- Finalisation and approval of updated business processes (May–June 2025)
- Delivery of professional development training (June 2025)
- Go-live with the revised standards on 1 July 2025

New Electronic Document and Records Management System

In 2025, SuniTAFE commenced the process of implementing an Electronic Document and Records Management System (EDRMS) and transitioning to digital record keeping. This aims to improve efficiencies across the Institute, reduce risk, and ensure compliance. SuniTAFE procured the TechnologyOne - Enterprise Content Management (ECM) system and have integrated this with other TechnologyOne modules. Work has now commenced on the next major project milestone which involves rolling out the ECM across the entire institute in 2026.

TAFE Customer Relationship Management (CRM) Project

In collaboration with the Office of TAFE Coordination and Delivery (OTCD) and Salesforce Education Cloud, SuniTAFE has been working to develop a TAFE CRM. This will become the standard platform across all TAFEs to support shared challenges in student engagement and industry collaboration. SuniTAFE is an early adopter, together with Bendigo Kangan Institute, implementing two core applications in Industry Engagement and Student Acquisition. Go Live was scheduled for both TAFEs in 2025, however the project is now being extended into next year due to further enhancements of the system to ensure a seamless student experience.

Industry Sessions

During 2025, SuniTAFE created opportunities to give industry partners a platform to educate the community and local industry on future needs and challenges relevant to them. These include:

Heavy Vehicle Forum

Community Roadsafe Mildura Inc hosted their annual Heavy Vehicle Forum at the SuniTAFE Mildura campus in January. Representatives from local transport and logistics businesses attended the event to hear from industry leaders about heavy vehicle safety. Presenters included National Heavy Vehicle Regulator, Victoria Police and NSW Police Force.

Energy Safe Victoria's Industry Roadshow

In August, SuniTAFE hosted Energy Safe Victoria for the Mildura iteration of their Industry Roadshow. Close to 65 local electricians and apprentices attended the event, which was focused on professional development in the energy sector, renewables, electrical safety, apprentice supervision and more.

Master Builders Victoria Industry Evening

Master Builders Victoria and SuniTAFE hosted an industry evening at the Swan Hill campus covering the latest standards, regulations and sustainability practices in the building industry. The event was open to anyone with an interest in the construction industry, including those already working in the industry or considering a career in construction.

Early Years Conference

SuniTAFE was the host venue for the Mallee Early Years Conference again in 2025. This long-standing event brings together professionals, educators, and stakeholders from across the early years and family and community service sectors to exchange knowledge, insights and best practices in child development and early learning.

Providing a Safe Space for All Through a Values-Based Culture

Reconciliation Action Plan Launch

SuniTAFE proudly launched its first “Reflect” Reconciliation Action Plan (RAP) in early 2025. The RAP was created by a working group within SuniTAFE, with First Nations staff and community representatives at the centre of all consultations. The actions outlined in the document include working with local First Nations communities to better understand culture and history, as well as reviewing cultural learning needs within the organisation.

Celebrating 50 Years of NAIDOC

SuniTAFE celebrated 50 years of NAIDOC Week by hosting community events at the Mildura and Swan Hill campuses complete with traditional music, dance, art, and food. The events were open to students, staff, and community members, and were attended by local partners including Mallee District Aboriginal Services and Kiilalaana Foundation.

Student Voice

In 2025, the Student Voice committee hosted a series of pop-up activities for students on campus. These activities ranged from fun and creative tasks such as jigsaw puzzles and yarn crafts to vital skills required for adult life such as budget management. These activities were designed to engage and encourage students to immerse themselves in campus life.

Diversity And Inclusion

IDAHOBIT

The Mildura and Swan Hill campuses were involved in the International Day Against Homophobia, Biphobia, Intersex Discrimination and Transphobia (IDAHOBIT). The events featured displays filled with informative materials about the significance of IDAHOBIT, highlighting the importance of standing against discrimination and creating a safe, respectful environment for LGBTQIA+ individuals.

International Women’s Day

SuniTAFE celebrated International Women’s Day with a high tea in the Mildura campus Student Hub. The high tea included a panel discussion with a SuniTAFE apprentice and her employer who both spoke about what it is like to be women in male-dominated fields.

Respect and Equality in TAFE Week

In April, SuniTAFE proudly joined all Victorian TAFEs and Dual-Sectors to raise awareness about respect, equality and inclusion during Respect and Equality in TAFE Week. The Youth Affairs Council Victoria was invited to present its ‘Yeah, Nah’ Affirmative Consent Education workshop for staff and students. The session aimed to build the capacity of young people to understand affirmative consent, emphasising respect and empathy in healthy relationships.

Wear it Purple

In August, SuniTAFE celebrated Wear it Purple Day, which is committed to promoting supportive, empowering and inclusive environments for young LGBTQIA+ people. Staff and students were invited to share their messages of support to showcase each campus is a welcoming space for all young learners.

Wellbeing And Safety

Throughout 2025, SuniTAFE strengthened its commitment to creating a safe and mentally healthy workplace through proactive communication, strategic initiatives, and compliance with evolving regulations. These efforts ensured employees were informed, prepared and supported in line with organisational priorities.

SuniTAFE demonstrated strong leadership in workplace psychological health by implementing measures aligned with the new Occupational Health and Safety (Psychological Health) Regulations and WorkSafe Victoria's Compliance Code.

Other key achievements include:

Safety and Risk Management

- Implemented slip, trip and fall safety campaign.
- Completed 28 of 29 security risk assessment actions.
- Delivered OHS risk management training to 39 managers and Health and Safety Representatives.
- Introduced isolated/remote worker and safe driving procedures.
- Built and embedded Corrective Actions Register, actively supported by managers.
- Launched cross-campus chemical disposal service.

Health and Wellbeing

· EAP showcase sessions were attended by 74 employees; introduced onsite EAP services.

· Delivered onsite flu vaccination program.

· Conducted Wellbeing Pulse Checks.

· Trained 84 staff in Mental Health First Aid (MHFA).

· Hosted Wellbeing Days, R U OK? Day, World Mental Health Day.

· Published special edition staff newsletters for Safe at Work Month.

· Launched Equip for Life program focussing on health, exercise and nutrition.

Compliance and Governance

- Revamped Medical Safety Plans in collaboration with Student Support Services.
- Updated incident management flowchart for clarity.
- Embedded Code 1161 requirements and introduced contractor management procedure.

Emergency Preparedness

- Conducted Code Orange, Blue, and Grey drills across campuses.
- Delivered Executive Leadership Team (ELT) desktop Code Black exercise for leadership readiness.
- Completed Emergency Management Plans (EMP) for all campuses and conducted EMP tours for ELT.
- Installed emergency phones and duress alarms.
- Launched Personal Emergency Evacuation Plan (PEEP) template for tailored evacuation plans.
- Ran Shocktober campaign to promote AED awareness.

Training and Capability

- Delivered Occupational Violence and Aggression training (remote and on-campus).
- Trained seven Health and Safety Representatives in WorkSafe accredited five-day course.
- Strengthened collaboration via TAFE network.

Culture and Engagement

- Hosted People and Culture pop-ups and uniform try-on sessions.
- Embedded PPE footwear into uniform portal.
- Developed Difficulties at Work SharePoint page for employee and manager support.

Leadership and Advocacy

- Finalisation of the Wellbeing Management Plan 2025–2028.
- Presented two board updates on psychological safety readiness.
- Participated in Child Safety Standards Committee and WorkSafe forums.

Awards and Achievements

SuniTAFE Students and Staff	Award
Nathaniel Allford	Finalist, Apprentice of the Year, Victorian Training Awards Winner, Outstanding 3 rd Year Apprentice, Master Builders Victoria Regional Apprentice Awards
Leonie Carter	Finalist, Vocational Student of the Year, Victorian Training Awards
Saroj Khadka	Finalist, Trainee of the Year, Victorian Training Awards
Kye Lawrence-Hall	Silver Medal, Automotive Electrical Technology, WorldSkills Australia National Championships
Matthew Prescott	Bronze Medal, VETiS Plumbing, WorldSkills Australia National Championships
Kadison Dalton	Bronze Medal, VETiS Metals and Engineering, WorldSkills Australia National Championships
Luke Fitzgerald	Medallion for Excellence, Carpentry, WorldSkills Australia National Championships
Archie Thompson	Medallion for Excellence, VETiS Electrotechnology, WorldSkills Australia National Championships
Jason Yuyang Liu	Winner, Victorian Education Union Photo Competition Runner-up, Australian Education Union Photo Competition
Jeric Medina	Finalist, International Student of the Year - Vocational Education and Training, Victorian International Education Awards
Catherine Benchmo	Winner, SuniTAFE Teacher of the Year
Nicole Winter	Winner, Geoff Dea Values and Leadership Award
David Cofield	Winner, SuniTAFE Values Recognition Staff Member of the Year Award
Kylie Rogers	Winner, SuniTAFE Values Recognition Staff Member of the Year Award

Financial and other information

Workforce data

Employment and Conduct Principles

SuniTAFE is committed to applying merit and equity principles when appointing staff.

The selection processes ensure applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination.

SuniTAFE’s employment and conduct principles are set in accordance with the Victorian Public Sector Commission’s Code of Conduct for Victorian Public Sector Employees. SuniTAFE attests to the accuracy of staff classifications in workforce data collections.

Workforce Data

The total Full Time Equivalent (FTE) for 2025 was 294.6. The method of calculation is the approach used to report FTEs to the Department as per the Performance and Accountability Framework. A breakdown of workforce data is below.

Performance and Accountability Framework FTE - for years ending 31 December 2025 and 2024

	Year ending 31 December 2025						
	Full Time		Part Time		Casual		Total
	Ongoing	Fixed Term	Ongoing	Fixed Term	Teacher	Other	
PACCT Staff	100.54	6.19	18.65	3.26	-	7.04	135.68
Executive	-	6.0	-	-	-	-	6.0
Other	14.5	-	9.52	-	-	0.68	24.69
Teacher	88.91	2.13	24.61	0.67	11.91	-	128.24
Total	203.94	14.32	52.78	3.93	11.91	7.72	294.6

	Year ending 31 December 2024						
	Full Time		Part Time		Casual		Total
	Ongoing	Fixed Term	Ongoing	Fixed Term	Teacher	Other	
PACCT Staff	87.0	3.0	15.9	1.5	NA	7.8	115.2
Executive	-	5.0	-	-	NA	-	5.0
Other	15.9	-	7.1	-	NA	-	23.0
Teacher	81.1	1.5	21.5	-	2.7	NA	106.8
Total	184.0	9.5	44.5	1.5	2.7	7.8	250.0

Workforce Disclosures

	December 2025						
	All Employees		Ongoing			Fixed Term and Casual	
	Number (headcount)	FTE	Full Time (headcount)	Part Time (headcount)	FTE	Number (headcount)	FTE
Gender							
Women (executives)	4	4.1	-	-	-	4	4.1
Women (total staff)	179	153.0	103	55	120.7	17	8.9
Men (executives)	2	2.0	-	-	-	2	2.1
Men (total staff)	106	100.8	87	29	91.2	13	7.6
Self-described Executives	-	-	-	-	-	-	-
Self-described (total staff)	15	8.2	6	5	6.4	4	1.8
Age							
15-24	11	7.6	9	2	7.6	-	-
25-34	51	42.1	32	14	39.7	5	2.4
35-44	72	63.1	44	15	55.7	13	7.5
45-54	95	86.8	66	18	78.7	11	8.1
55-64	55	48.7	37	11	42.8	7	5.9
Over 64	17	13.9	8	7	13.3	2	0.6
Total employees	301	262.2	196	67	237.7	38	24.5

Demographic data

	December 2024						
	All Employees		Ongoing			Fixed Term and Casual	
	Number (headcount)	FTE	Full Time (headcount)	Part Time (headcount)	FTE	Number (headcount)	FTE
Gender							
Women (executives)	4	4.0	-	-	-	4	4.0
Women (total staff)	205	165.0	112	59	154.0	34	11.0
Men (executives)	2	2.0	-	-	-	2	2.0
Men (total staff)	121	102.0	90	8	96.0	23	7.0
Self-described Executives	-	-	-	-	-	-	-
Self-described (total staff)	-	-	-	-	-	-	-
Age							
15-24	7	7.0	7	-	7.0	-	-
25-34	63	55.4	44	16	54.3	1	1.0
35-44	77	64.1	44	16	59.0	13	5.1
45-54	103	84.6	69	14	79.9	20	4.7
55-64	60	47.0	34	11	40.8	15	6.2
Over 64	16	9.1	5	5	8.7	6	0.4
Total employees	326	267.2	203	62	249.7	55	17.4

Demographic data

SuniTAFE demonstrated strong leadership in workplace psychological health by implementing measures aligned with the new Occupational Health and Safety (Psychological Health) Regulations and WorkSafe Victoria’s Compliance Code.

These achievements demonstrate SuniTAFE’s proactive approach to wellbeing and safety, ensuring compliance, fostering a psychologically safe workplace and promoting a culture of wellbeing.

OHS Key Performance Indicators

Measure	KPI	2025	2024	2023	2022	2021	
Incidents and Injuries	Incident Employee Minor	10 (3.4/100FTE)	4(1.6/100FTE)	10 (3.8/100FTE)	5(2.13/100FTE)	2 (0.73/100FTE)*	
	Incident Employee Significant	3 (1.0/100FTE)	2 (0.8/100FTE)	2 (0.76/100FTE)	1(0.43/100FTE)	2 (0.73/100FTE)	
	Incident Student Minor	9 (3.1/100FTE)	8	4	7	2	
	Incident Student Significant	3 (1.1/100FTE)	1	2	1	3	
Claims	WorkCover Claims	4 new (1.04/100 FTE) (2 previous claims)	5 new (2/100FTE) (3 trailing claims)	1 (0.38/100FTE)	1(0.43/100FTE)	0 (0/100FTE)	
	Lost Time (days)	300	509 (N)	155	25	0	
Claim Costs	Total paid on claims	\$116,512.47	\$160,083.00 (N) \$4,126.00 (T)	\$27,199.90	\$22,703.43	\$93,186.76	
	Average cost per claim	\$29,128.12	\$32,016.52 (N) \$1,347.00 (T)	\$27,199.90	\$22,703.43	\$31,062.25	
	WorkCover premium	EML Victoria	\$483,047.67	EML Victoria \$439,124.01 GST inc.	EML Victoria \$313,506.56 GST inc.	\$224,996.95 GST inc.	\$241,535
		WorkCover QLD	\$918.21	WorkCover QLD \$1,935.66	WorkCover QLD \$3,329.14		
		Return to Work SA	\$6,454.80	Return to Work SA \$3,651.55	Return to Work SA \$5,123.25		
	Premium Rate	EML Victoria	1.7385%	EML Victoria 1.34%	EML Victoria 0.8823%	0.81%	0.86%
		WorkCover QLD	0.927%	WorkCover QLD 0.84%	WorkCover QLD 0.88%		
		Return to Work SA	1.445%	Return to Work SA 1.49%	Return to Work SA 2.17%		
	Industry premium rate	EML Victoria	2.2420%	EML Victoria 2.41%	WorkCover QLD 0.985%	1.12%	0.99%
		WorkCover QLD	1.159%	WorkCover QLD 1.05%	Return to Work SA No data		
		Return to Work SA	1.445%	Return to Work SA No data	EML Victoria 1.19%		
	Risk Management	Hazards Identified and Managed	36 (12.2/100FTE)	19 (7.6/100FTE)	16 (6.08/100FTE)	22 (9.3/100FTE)	24 (8.8/100FTE)

Financial Summary

Comparative results 2020 – 2024

Comparative Results

For the year ended 31 December 2025, SuniTAFE delivered a significantly strengthened financial performance, underpinned by strong operating results and continued growth in the organisation's overall financial position.

Consolidated Entity (\$'000)	2025	2024	2023	2022	2021
Operating Revenue	55,691	45,871	45,315	47,058	36,183
Operating Expenses	53,090	45,568	43,777	38,565	37,123
Operating Result before Other Economic Flows	2,599	303	1,538	8,493	(940)
Other economic flows included in Net Result	(120)	20	180	49	(49)
Net Result	2,479	323	1,718	8,542	(989)
Gain/(Loss) on Revaluation of Assets	-	4,398	(199)	5,380	4,082
Comprehensive Result	2,590	4,721	1,519	13,922	3,093
Accumulated Profit before 1st January	23,868	23,545	13,228	13,228	14,361
Transfers from Reserves	-	-	-	57	(144)
Accumulated Profit 31st December	26,347	23,868	23,546	21,827	13,228

Operating revenue increased by 21.4% to \$55.691 million, reflecting strong demand and improved activity compared with the prior year. Operating expenses also increased by 16.5% to \$53.090 million, driven by increased operational activity and cost pressures. Despite this growth in expenditure, the Institute recorded a substantially improved operating result before other economic flows of \$2.601 million, up from \$0.303 million in 2024. This represents a material turnaround in operating performance and demonstrates effective management of revenue growth and cost structures.

After recognising other economic flows of negative \$0.119 million, the net result for the year was \$2.481 million, a significant improvement on the \$0.323 million result in 2024. Unlike the prior year, no asset revaluation gains were recorded in 2025.

Consequently, the comprehensive result aligned with the net result at \$2.481 million, compared with a revaluation boosted \$4.721 million in 2024. This underscores that the 2025 result reflects genuine operational improvement rather than valuation-driven gains.

SuniTAFE's financial position continued to strengthen. Total assets increased by 2.1% to \$81.571 million, supported by ongoing investment and a stable asset base. Liabilities decreased by 8.6% to \$10.010 million, reinforcing the organisation's capacity to meet its obligations. As a result, net assets increased to \$71.561 million, up from \$68.972 million in 2024.

Equity movements further demonstrate financial resilience. The accumulated surplus increased by 10.4% to \$26.347 million, reflecting the strong net result. Reserves increased modestly to \$38.218 million, with only minor to year-on-year movement due to the absence of revaluation adjustments. Contributed capital remained stable at \$6.997 million.

Overall, the 2025 financial outcomes reflect a year of solid operational growth, strengthened equity, and improved balance sheet health. Despite the absence of revaluation driven gains that shaped prior years, SuniTAFE delivered a materially stronger operating result and enhanced financial position, demonstrating sustainability, prudent financial management, and positive momentum heading into 2026.

Financial Position

Financial Position

Consolidated Entity (\$'000)	2025	2024	2023	2022	2021
Accumulated Surplus 31st December	26,347	23,868	23,545	21,827	13,228
Reserves	38,218	38,107	33,709	33,908	28,528
Contributed Capital	6,997	6,997	6,997	6,997	6,997
Net Worth	71,562	68,972	64,251	62,732	48,753
Assets	81,572	79,920	75,602	72,228	63,587
Liabilities	10,010	10,948	11,351	9,496	14,834
Net Assets	71,562	68,672	64,251	62,732	48,753

The financial position continued to strengthen during the year, reflected in increases across key indicators. The accumulated surplus increased by 1.37%, reserves increased by 13.04%, net worth grew by 7.35%, and total assets expanded by 5.71%. Importantly, liabilities decreased by 3.55%, meaning asset growth outpaced liability movements — a strong indicator of improving financial health.

Other Disclosures

Freedom of Information

***The Freedom of Information Act 1982 (Vic) (FOI Act)* allows the public a right of access to documents held by SuniTAFE. SuniTAFE has implemented procedures which, subject to privacy and confidentiality provisions, facilitate all reasonable requests for information from students, staff and the general public.**

During 2025, SuniTAFE received one request for release of information under the Act. A decision on the request was made within the statutory time period to decide the request.

FOI requests can be lodged online at: <https://ovic.vic.gov.au/freedom-of-information/>

Access to documents can also be obtained through a written request.

Requests for documents in the possession of SuniTAFE should be addressed to:

Freedom of Information Officer

PO Box 1904 Mildura VIC 3502

quality@sunitafe.edu.au

An application fee applies.

Access charges may also be payable if the document pool is large and the search for material time consuming. Further information regarding the operation and scope of FOI can be obtained from the Act; regulations made under the Act; and www.ovic.vic.gov.au

Compliance with the Building Act 1993

All reasonable steps are taken to ensure that buildings conform to relevant building standards and codes, including the National Construction Code (NCC), *the Building Act 1993*, and Building Regulations 2018 (Vic).

Buildings in existence prior to the introduction of the *Building Act 1993* comply with the relevant building regulations existent at that time.

Ongoing maintenance programs and any improvements or alterations to buildings are completed in a manner compliant with the relevant requirements of the *Building Act 1993*. SuniTAFE retains all plans and documentation for building extensions and new buildings. Upon completion of construction, a Certificate of Occupancy is obtained, and final inspection conducted by the relevant Building Surveyors.

Carers Recognition Act 2012

SuniTAFE has taken all practical measures to comply with the obligations under the *Carers Recognition Act 2012* to ensure staff have an awareness and understanding of the care relationship principles set out in the Act. SuniTAFE has an Equal Opportunity Policy in place that entitles staff to reasonable flexibility in working arrangements where needed to accommodate their carer responsibilities. In delivering services to the community, SuniTAFE is guided by the Diversity, Inclusion and Equal Opportunity Policy, which promotes adherence to the principles of access and equity, and directs that practices be inclusive and should not unreasonably prevent individuals from accessing services or participating in learning. Staff and/or students in a carer's role are encouraged to access a range of services offered by the Institute, including Student Support Services such as counselling, disability support and participation services. New staff are made aware of these policies as part of their induction.

National Competition Policy

SuniTAFE has established mechanisms to ensure the National Competition Policy is complied with, including compliance with the requirements of the policy statement, Competitive Neutrality Policy Victoria and any subsequent reforms.

Public Interest Disclosures Act 2012

The *Public Interest Disclosures Act 2012* encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act, and establishes a system for the matters disclosed to be investigated, and for rectification action to be taken. SuniTAFE is committed to ensuring transparency and accountability in the administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment. SuniTAFE will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. SuniTAFE will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible. In 2025, no disclosures of improper conduct or detrimental action were referred to or from the Ombudsman or taken over by the Ombudsman. There were no recommendations made by the Ombudsman under the Act that related to SuniTAFE.

Consultancies

In 2025, there were five consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2025 in relation to these consultancies is \$192,000 (excluding GST) In 2025, there were no consultancies where the total fees payable to the consultants were less than \$10,000 Details of individual consultancies (valued at \$10,000 or greater) can be viewed at:

www.sunitafe.edu.au/about/reports-registration

Details of Consultancies (valued at \$10,000 or greater)

Consultant	Purpose of Consultancy	Start Date	End Date	Total Approved Project Fee (excl. GST)	Expenditure 2025 (excl. GST)	Future Expenditure (excl. GST)
Hays Specialist	Technical Writer AMAF requirements	25/08/2025	31/03/2026	\$ 55,203.44	\$ 27,231.85	\$ 27,971.59
IHR Australia	PD Development, Classification support	28/03/2025	26/03/2026	\$ 15,041.36	\$ 15,041.36	\$ -
KordaMentha Pty	Mildura Campus Redevelopment Business & Swan Hill Campus Business Cases	17/10/2025	17/10/2025	\$ 70,000.00	\$ 70,000.00	\$ -
Unified Technology	IT Governance and Services 2025	12/7/2023	31/12/2025	\$ 47,785.42	\$ 47,785.42	\$ -
Vincent Chrisp	Masterplan Development - Farm & Mildura	23/10/2025	31/10/2025	\$ 32,200.00	\$ 32,200.00	\$ -
Total					\$192,258.63	

Information and Communication Technology (ICT) Expenditure

Details of Information and Communication Technology (ICT) Expenditure

Business as Usual (BAU) ICT Expenditure	Non-Business as Usual (non-BAU) ICT Expenditure	Operational Expenditure	Capital Expenditure
\$4,524,810.10	\$0.00	\$0.00	\$0.00

Government advertising expenditure

In 2025 there was one government advertising campaign with a total media spend of \$100,000 or greater (exclusive of GST). The details of the campaign are outlined below.

Details of Government advertising expenditure (campaigns with a media spend of \$100 000 or greater)

Name of Campaign	Campaign Summary	Start/End Date	Advertising (media) Expenditure (excl. GST)	Creative and Campaign Development Expenditure (excl. GST)
SuniTAFE Student Acquisition	Drive consideration and enrolments in SuniTAFE courses to target regions.	01/01/2025 - 24/12/2025	\$110,864.06	\$32,630.40

Research Expenditure (excl. GST)	Post-Campaign Evaluation Expenditure (excl. GST)	Print and Collateral Expenditure (excl. GST)	Other Campaign Expenditure (excl. GST)	Total
\$0.00	\$0.00	\$3,402.73	\$0.00	\$146,897.19

Disclosure of Emergency Procurement

In 2025 SuniTAFE activated Emergency Procurement on one occasion in accordance with the requirements of government policy and accompanying guidelines.

Details of SuniTAFE’s emergency procurements are shown below.

Disclosure of Emergency Procurement

Nature of Emergency	Date of Activation	Summary of Goods and Services procured under new contracts	Total Spend on Goods and Services in response to the emergency	Number of new contracts awarded valued at \$100 000 (incl. GST) or more
Extensive termite damage front section of Tafe Kids	3/01/2025	Stage One involved sourcing services for electrical and plumbing isolation, removal of bathroom fixtures and tiles, termite treatment, structural reinforcement, and engineering assessment. Stage Two required procurement of roof removal and disposal services, fencing and entrance construction, garden bed removal, additional termite investigations, and installation of a Colorbond roof. Stage Three focused on preparing Building F for TAFE Kids’ occupancy, including procurement of shade sails, fencing, safety barriers, flooring modifications, junior toilet fixtures, site clean-up, and a second Colorbond roof installation. These procurements ensured structural integrity, child safety, and readiness for operational continuity.	\$55,451.54	Nil

Environmental Performance

All the operations and activities of SuniTAFE are included within the organisational boundary for this reporting period.

Environmental Performance

	Mildura Campus	Swan Hill Campus	Cardross Campus	Total
Gross Useable Floor Area – m2	19,999	6,206	1,486	27,691

Indicator	Unit of Measure	Total (2025)
EL1 Total electricity consumption segmented by source	Megawatt hours	1,663 MWh
EL2 On-site electricity generated segmented by usage and source	Megawatt hours	Nil
EL3 On-site installed generation capacity segmented by source	Megawatts	762 MWh
EL4 Total electricity offsets segmented by offset type	Megawatt hours	No Large-scale General Certificates (LCG) in place
F1 Total fuels used in buildings and machinery segmented by fuel type	Megajoules	Grand Total - 3,229,037 MJ Natural Gas - 3,158,139 MJ LPG - 12,998 MJ Diesel - 57,900 MJ
F2 Greenhouse gas emissions from stationary fuel consumption segmented by fuel type	Tonnes CO2-e	Grand Total - 167.591 Tonnes CO2-e Natural Gas - 162.739 Tonnes CO2-e LPG - 0.788 Tonnes CO2-e Diesel - 4.065 Tonnes CO2-e
T1 Total energy used in transportation within the entity segmented by fuel type and vehicle category	Megajoules or megawatt-hours	Grand Total - 1,321,076 MJ Petrol - 438,795 MJ Diesel - 882,281 MJ
T2 Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category	Number and %	29 Total Petrol Passenger Vehicles - 6 (21%) Diesel Passenger Vehicles - 16 (55%) Diesel Buses - 3 (10%) Hybrid Passenger Vehicles - 4 (14%)
T3 Greenhouse gas emissions from vehicle fleet segmented by fuel type and vehicle category	Tonnes CO2-e	Grand Total - 91.792 Tonnes CO2-e Petrol Passenger Vehicles - 29.671 Tonnes CO2-e Diesel Passenger Vehicles - 62.121 Tonnes CO2-e
T4 Total distance travelled by commercial air travel	Kilometres	359,903 KM
E1 Total energy usage from fuels	Megajoules	4,550,113 MJ
E2 Total energy usage from electricity	Megajoules	5,986,800 MJ
E3 Total energy usage segmented into renewable and non-renewable sources	Megajoules	Grand Total - 10,536,913 MJ Renewable - 1,106,361 Non-Renewable - 9,430,552 MJ
E4 Units of energy used normalised by FTE, headcount, floor area, or other entity or sector specific quantity	Megajoules (normalised)	35,767 MJ per 1.0 FTE

Indicator		Unit of Measure	Total (2025)
B1	Discuss how environmentally sustainable design is incorporated into newly completed entity-owned buildings	Description	*External architects / designers have been engaged for one new build. Environmental sustainability was assessed as part of the tender application process.
B2	Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule	Description	Working towards
B3	NABERS Energy ratings of newly completed/occupied entity-owned office buildings and substantial tenancy fit-outs	Itemised list	Information not available at time of reporting
B4	Environmental performance ratings of newly completed entity-owned non-office building or infrastructure projects or upgrades with a value over \$1 million, where these ratings have been conducted	Itemised list	Information not available at time of reporting
W1	Total units of metered water consumed by water source	Kilolitres	97,550 KL
W2	Units of metered water consumed normalised by FTE, headcount, floor area, or other entity or sector specific quantity	Kilolitres (normalised)	331 KL per 1.0 FTE
WR1	Total units of waste disposed of by disposal method and material type / waste stream	Kilograms and %	Landfill - 83,861 KG Recycling - 8,071 KG Total Waste - 91,932 KG
WR2	Dedicated collection services provided in offices for printer cartridges, batteries, and soft plastics	% of office locations	100%
WR3	Total units of waste disposed normalised by FTE, headcount, floor area, or other entity or sector specific quantity, by disposal method	Kilograms (normalised)	312 KG per 1.0 FTE
WR4	Recycling rate	% of total waste by weight	8.78%
WR5	Greenhouse gas emissions associated with waste disposal	Tonnes CO2-e	109.019 Tonnes CO2-e
G1	Total scope one (direct) greenhouse gas emissions	Tonnes CO2, CH4, N2O, other and CO2-e	Grand Total - 259.384 Tonnes CO2-e
G2	Total scope two (indirect electricity) greenhouse gas emissions	Tonnes CO2-e	1,098.099 Tonnes CO2-e
G3	Total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal	Tonnes CO2-e	109.019 Tonnes CO2-e

Additional Information

Additional information is available on request. In compliance with the requirements of the Standing Directions of the Assistant Treasurer, details relating to the items listed below have been retained by SuniTAFE and are available on request from the Accountable Officer, subject to the provisions of the *Freedom of Information Act 1982*.

- 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:
 - i. consultants/contractors engaged;
 - ii. services provided; and
 - iii. expenditure committed to for each engagement

Enquiries about details of any of the items mentioned should be made in writing and addressed to:

Brett Millington
 Chief Executive Officer
 SuniTAFE
 PO Box 1904 Mildura Victoria 3502

quality@sunitafe.edu.au

Local Jobs First

The *Local Jobs First Act 2003* requires departments and public sector bodies to apply the Local Jobs First policy to all projects over \$3 million in metropolitan Melbourne or state-wide, and \$1 million in regional Victoria.

Projects Commenced – Local Jobs First Standard

During 2025, SuniTAFE did not commence any Local Jobs First Standard Projects.

Projects Completed – Local Jobs First Standard

During 2025, SuniTAFE completed one Local Jobs First Standard project, totalling \$1,517,872.03, located in regional Victoria.

The outcomes from the implementation of the Local Jobs First policy for this project were as follows:

- An average of 98.09% of local content commitment was made;
- A total of 10.776 jobs (Annualised Employee Equivalent (AEE)) were committed, including the creation of 2.908 new jobs and the retention of 7.868 existing jobs (AEE);
- A total of 2.005 positions for apprentices, trainees, and cadets were committed, including the creation of 0.799 new apprenticeships, traineeships, and cadets and the retention of the remaining 1.206 existing apprenticeships, traineeships, and cadets;
- Major Project Skills Guarantee (MPSG) was not applicable for this project;
- 12 small to medium enterprises, making up 46.15% of the supply chain, participated in the completed Standard Project.

Major Commercial Activity

In 2025, a major commercial activity was completed: the SMART Farm Redevelopment project. This project was funded through the Capital Works Funding Agreement with the Victorian State Government. Its objective was to redevelop the aged Cardross campus and enable students, industry, and the community to engage in premier capacity-building activities, utilising Sustainable, Manageable, Accessible, Rural Technologies (SMART). This is reported within the 2025 SuniTAFE Annual Report in accordance with Section 45 of the *Financial Management Act 1994*, together with matters listed under Commercial Guideline 10 (clause 27).

Non-Academic Student Fees

Materials fees are charged separately to tuition fees at time of enrolment. Materials fees cover the actual cost of essential materials and other items provided by SuniTAFE that are required for students to undertake their course. Material fees are set annually by each education unit and vary across all courses. In 2025, total materials fees were \$679,948. A list of fees and charges are available on SuniTAFE's website www.suni-tafe.edu.au.

Compliance with Other Legislation

SuniTAFE complies with all relevant legislation and subordinate instruments including, but not limited to the following:

Education and Training Reform Act 2006 (ETRA) (Vic)

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 (Vic)

Financial Management Act 1994 (Vic)

Freedom of Information Act 1982 (Vic)

Building Act 1993 (Vic)

Public Interest Disclosures Act 2012 (Vic)

Carers Recognition Act 2012 (Vic)

Local Jobs First Act 2003 (Vic)

Gender Equality Act 2020 (Vic)

Disability Act 2006 (Vic)

Victorian Public Service Travel Policy

SuniTAFE has formal mechanisms in place to ensure that all travel by employees is approved and undertaken in accordance with the Victorian Public Service Travel Policy and the Australian Tax Office guidelines.

Compliance Attestation

Sunraysia Institute of TAFE Financial Management Compliance Attestation Statement

I, Neth Hinton, on behalf of the Responsible Body, certify that for the period 1 January 2025 to 31 December 2025, the Sunraysia Institute of TAFE has no Material Compliance Deficiency with respect to the applicable Standing Directions made under the *Financial Management Act 1994* and Instructions.



Neth Hinton

Board Chair

Sunraysia Institute of TAFE

22/03/2026

Financial Statements

Sunraysia Institute of TAFE Performance Statement For the Year ended 31 December 2025

Declaration by Board Chair, Chief Executive Officer and
Chief Finance and Accounting Officer

In our opinion, the accompanying Statement of
Performance of Sunraysia Institute of TAFE, in respect of
the year ended 31 December 2025, 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.



Neth Hinton

Board Chair
Sunraysia Institute of TAFE
26/03/2026



Brett Millington

Chief Executive Officer
Sunraysia Institute of TAFE
26/03/2026



Diane Schmidt

Chief Finance and Accounting Officer
Sunraysia Institute of TAFE
26/03/2026

Independent Auditor’s Report

To the Board of Sunraysia Institute of TAFE

Opinion	<p>I have audited the accompanying performance statement of Sunraysia Institute of TAFE (the institute) which comprises the:</p> <ul style="list-style-type: none"> • performance statement for the year ended 31 December 2025 • declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer. <p>In my opinion, the performance statement of Sunraysia Institute of TAFE in respect of the year ended 31 December 2025 presents fairly, in all material respects, in accordance with the performance reporting requirements outlined by the Minister in the statement of priorities.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Standards on Assurance Engagements. I further describe my responsibilities under that Act and those standards in the <i>Auditor’s Responsibilities for the Audit of the Performance Statement</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. 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 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i> (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.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board’s responsibilities for the performance statement	<p>The Board are responsible for the preparation and fair presentation of the performance statement in accordance with the performance reporting requirements outlined by the Minister in the statement of priorities 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.</p>
Auditor’s responsibilities for the audit of the performance statement	<p>As required by the <i>Audit Act 1994</i>, 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.</p>

Auditor's responsibilities for the audit of the performance statement (continued)

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 the 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
31 March 2026



Kevin Chan
as delegate for the Auditor-General of Victoria

Key Performance Indicators

Key Performance Indicators

Indicator Title	Description and Methodology	Measure	2025 Target	2025 Actual	Explanation of Variances	Prior Year Result
Training Revenue Diversity	Breakdown of training revenue by:	%			SuniTAFE exceeded the Government Funded training revenue target in the 2025 year due to higher student enrollments during 2025. This has offset a decrease of training assessments within the Fee for Service market. SuniTAFE will mitigate any risk factors associated with over reliance on Government Funded training revenue by continuing to grow alternate revenue streams, in particular International training and federally funded	
	• Government Funded (GF)		58.80%	66.20%		48.20%
	• Fee for Service (FFS)		28.60%	22.20%		38.80%
	• Student Fees and Charges		12.60%	11.60%		12.90%
Employment costs as a proportion of training revenue	Employment and third-party training delivery costs as a proportion of training revenue	%	165.50%	163.80%	This target reflects that SuniTAFE operates within an extremely large geographic location, with sparse population and significant distances between delivery points. While we were able to deliver extremely close to target, employment margins are challenging to reduce given the thin market environment in which delivery occurs. SuniTAFE continues to manage this challenge by seeking alternative revenue streams and closely monitoring and evaluating course offerings with a view to maintaining essential skill in thin markets.	143.20%
Training revenue per teaching FTE	Training revenue (excl. third-party) per Teaching FTE	\$	\$162,714	\$151,648	Training revenue per teacher FTE has decreased from the 2025 target due to a decrease of training assessments within the Fee for Service market. This reflects a reduced training delivery to International students	\$191,841
Operating margin percentage	Operating margin % EBIT (excl. capital contributions)/Total revenue (excl. capital contributions)	%	(21.80%)	3.40%	The operating margin is above target due to the receipt in December 2025 of government funding in relation to the Victorian Common Funding Agreement for the 2026 TAFE Services Fund. SuniTAFE has continued to focus on	(4.70%)

Sunraysia Institute of TAFE Financial Report for the Year End 31 December 2025

Declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer

The attached financial statements for the Sunraysia Institute of TAFE and the consolidated entity have been prepared in accordance with Standing Direction 5.2. of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Division 60 of the *Australian Charities and Not-for-Profit 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 ending 31 December 2025 and financial position of the Institute and the consolidated entity as at 31 December 2025.

At the time 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.

As delegates of the Board of Sunraysia Institute of TAFE, and pursuant to a resolution passed by the Board, we – the Board Chair, Chief Executive, and Chief Finance and Accounting Officer – hereby sign this declaration and authorise the attached financial statements for issue on 26 March 2026. We have the power to amend and reissue the financial statement.



Neth Hinton

Board Chair
Sunraysia Institute of TAFE
26/03/2026



Brett Millington

Chief Executive Officer
Sunraysia Institute of TAFE
26/03/2026



Diane Schmidt

Chief Finance and Accounting Officer
Sunraysia Institute of TAFE
26/03/2026

Independent Auditor's Report

To the Board of Sunraysia Institute of TAFE

Opinion	<p>I have audited the consolidated financial report of Sunraysia Institute of TAFE (the institute) and its controlled entity (together the consolidated entity) which comprises the:</p> <ul style="list-style-type: none"> • consolidated entity balance sheet as at 31 December 2025 • consolidated entity comprehensive operating statement for the year then ended • consolidated entity statement of changes in equity for the year then ended • consolidated entity 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. <p>In my opinion the financial report is in accordance with Part 7 of the <i>Financial Management Act 1994</i> and Division 60 of the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, including:</p> <ul style="list-style-type: none"> • presents fairly the financial position of the consolidated entity as at 31 December 2025 and its financial performance and cash flows for the year then ended • complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the <i>Australian Charities and Not-for-profits Commission Regulations 2022</i>.
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the consolidated entity in accordance with the auditor independence requirements of the <i>Australian Charities and Not-for-profits Commission Act 2012</i> and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i> (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.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board's responsibilities for the financial report	<p>The Board of the institute is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the <i>Financial Management Act 1994</i> and the <i>Australian Charities and Not-for-profits Commission Act 2012</i>, 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.</p> <p>In preparing the financial report, the Board is responsible for assessing the institute's and the consolidated entity'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.</p>

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 consolidated entity'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 and the consolidated entity'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 and the consolidated entity 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 and business activities within the institute and the consolidated entity to express an opinion on the financial report. I am 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.

**Auditor's
responsibilities
for the audit of
the financial
report
(continued)**

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.

I also provide the Board with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

MELBOURNE
31 March 2026

A handwritten signature in black ink that reads "Kevin Chan". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Kevin Chan
as delegate for the Auditor-General of Victoria

Sunraysia Institute of TAFE

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Sunraysia Institute of TAFE has presented its audited General-Purpose Financial Statements - Simplified Disclosures for the financial year ended 31 December 2025 in the following structure to provide users with the information about the Group's stewardship of resources entrusted to it.

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Sunraysia Institute of TAFE

Comprehensive Operating Statement

For the year ended 31 December 2025

	Note	Consolidated	
		2025 \$'000	2024 \$'000
CONTINUING OPERATIONS			
<u>Revenue and income from transactions</u>			
Government grants			
Operating grants - revenue	2.1.1	14,573	10,106
Operating grants - income	2.1.1	29,368	19,266
Capital grants - income (i)	2.1.2	232	1,742
Revenue from fees, charges and sales	2.2	8,219	11,453
Other income	2.3	3,299	3,304
Total revenue and income from transactions		55,691	45,871
<u>Expenses from transactions</u>			
Employee benefits	3.1.1	34,123	29,951
Depreciation and amortisation	4.3	4,412	4,604
Supplies and services	3.3	11,729	8,477
Finance costs		117	120
Other operating expenses	3.4	2,711	2,416
Total expenses from transactions		53,092	45,568
Net result from transactions		2,599	303
<u>Other economic flows included in net result</u>			
Net gain/(loss) on financial instruments	9.1a	(141)	8
Net gain on non-financial assets	9.1b	21	12
Total other economic flows included in net result		(120)	20
Net result		2,479	323
<u>Other economic flows - other comprehensive income</u>			
Items that will not be reclassified to net result			
Gain on revaluation of physical assets	9.2	-	4,398
Gain on revaluation of intangible assets	9.2	111	-
Comprehensive result		2,590	4,721

(i) Capital grants - income - refer to policy changes in Note 1.1
The accompanying notes form part of these financial statements.

Sunraysia Institute of TAFE

Balance Sheet

As at 31 December 2025

		Consolidated	
	Note	2025 \$'000	2024 \$'000
ASSETS			
<u>Financial assets</u>			
Cash and cash equivalents	6.1	16,573	11,209
Receivables	5.1	1,492	2,352
Investments and other financial assets	4.4	44	44
Total financial assets		18,109	13,605
<u>Non-financial assets</u>			
Property, plant and equipment	4.1	58,006	60,227
Right of use assets	6.3	2,569	2,826
Intangible assets	4.2	1,660	1,549
Other non-financial assets	5.2	1,228	1,713
Total non-financial assets		63,463	66,315
Total assets		81,572	79,920
LIABILITIES			
Payables	5.3	1,938	1,289
Contract liabilities	5.4	437	660
Other liabilities	5.4	330	2,061
Employee provisions	5.5	4,453	3,999
Lease liabilities	6.3	2,852	2,939
Total liabilities		10,010	10,948
Net assets		71,562	68,972
EQUITY			
Accumulated surplus	9.2	26,347	23,868
Contributed capital	6.2	6,997	6,997
Reserves	9.2	38,218	38,107
Net worth		71,562	68,972

The accompanying notes form part of these financial statements.

Sunraysia Institute of TAFE

Statement of Changes in Equity

For the year ended 31 December 2025

	Physical assets revaluation surplus \$'000	Intangible assets revaluation surplus \$'000	Accumulated surplus \$'000	Contributions by owner \$'000	Total \$'000
CONSOLIDATED					
As at 1 January 2024	32,160	1,549	23,545	6,997	64,251
Net result for the year	-	-	323	-	323
Other economic flows - other comprehensive income	4,398	-	-	-	4,398
Total comprehensive income	4,398	-	323	-	4,721
Year ended 31 December 2024	36,558	1,549	23,868	6,997	68,972
Net result for the year	-	-	2,479	-	2,479
Other economic flows - other comprehensive income	-	111	-	-	111
Total comprehensive income	-	111	2,479	-	2,590
Contribution by owners	-	-	-	-	-
Year ended 31 December 2025	36,558	1,660	26,347	6,997	71,562

The accompanying notes form part of these financial statements.

Sunraysia Institute of TAFE

Cash Flow Statement

For the year ended 31 December 2025

		Consolidated	
	Note	2025 \$'000	2024 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
<u>Receipts</u>			
Government contributions		43,954	28,051
Receipts from customers - fees, charges and sales		9,561	11,913
Net Goods and services tax recovered from the ATO		1,550	1,581
Interest received		632	721
Other receipts		3,242	3,114
Total receipts from operating activities		58,939	47,180
<u>Payments</u>			
Payments to employees		(33,675)	(30,929)
Payments to suppliers		(16,269)	(11,866)
Net Goods and services tax paid to the ATO		(1,494)	(1,229)
Short-term, low value and variable lease payments		(112)	(142)
Interest paid – lease liability		(117)	(122)
Total payments from operating activities		(51,667)	(44,288)
Net cash flows from operating activities		7,272	2,892
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(1,767)	(3,728)
Proceeds from sales of non-financial assets		65	12
Net cash flows used in investing activities		(1,702)	(3,716)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payment of lease liabilities		(206)	(222)
Net cash flows used in financing activities		(206)	(222)
Net increase / (decrease) in cash and cash equivalents		5,364	(1,046)
Cash and cash equivalents at beginning of year		11,209	12,255
Cash and cash equivalents at end of year	6.1	16,573	11,209

The accompanying notes form part of these financial statements.

1. ABOUT THIS REPORT

Sunraysia Institute of 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 4(a).

Sunraysia Institute of TAFE is a Technical and Further Education (TAFE) provider, based predominantly in Mildura of Victoria.

Its registered office and principal address is:

Sunraysia Institute of TAFE
453 Benetook Ave
MILDURA, VIC 3500
Australia

1.1 Basis of preparation

These financial statements are Tier 2 general purpose financial statements prepared in accordance with *AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060)* and *Financial Reporting Direction 101 Application of Tiers of Australian Accounting Standards (FRD 101)*.

Sunraysia Institute of TAFE and its controlled entities ("Consolidated Entity") is a Tier 2 entity in accordance with FRD 101. These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. The Consolidated Entity's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1). As the Consolidated Entity is not a 'significant entity' as defined in FRD 101, it was required to change from Tier 1 to Tier 2 reporting effective from 1 January 2025.

These financial statements are presented in Australian dollars, the functional and presentation currency of Sunraysia Institute of TAFE ("the TAFE") and its controlled entity, TAFE Kids Inc.. These financial statements have been prepared in accordance with the historical cost convention, unless a different measurement basis is specifically disclosed in the notes associated with the item measured on a 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.

Consistent with the requirements of *AASB 1004 Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of Sunraysia Institute of TAFE.

Capital grants which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of distributions to or contributions by owners have also been designated as contributions by owners.

Effective 1 January 2025, the Department of Jobs, Skills, Industry and Regions (DJSIR), the TAFE's portfolio department, designates capital grants to TAFEs as Additions to the Net Assets Base (ATNAB) and, in accordance with *FRD 119 Transfers through contributed capital*, is required to transfer this funding to its portfolio agencies via contributed capital. This is a change as the TAFE's previous portfolio department designated capital grants to TAFE as capital grant expense through the comprehensive operating statement, which TAFE recognised as grant income. TAFEs continue to record capital grants received from any other Victorian Government Departments, Commonwealth Government, and Other States and Territories and Local Governments as capital grant income, which is recognised in the comprehensive operating statement. The capital grant received from DJSIR prior to 1 January 2025 was not designated as contributed capital and therefore has been recognised as capital grant income.

1. ABOUT THIS REPORT

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.

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

- 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 Sunraysia Institute of TAFE's satisfaction of a performance obligation (refer to Note 2.2);
- AASB 16 *Leases* and the requirements to determine the lease term to the extent that extension options are certain (refer to Note 6.3); and
- whether Sunraysia Institute of TAFE has control over TAFE Kids Inc. (refer to Note 9.3).

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

- 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);
- the loss rate used in calculating the allowance for expected credit losses (refer to Note 5);
- the fair value of land, buildings, infrastructure, plant and equipment (refer to Note 7.3); and
- the fair value of assets measured at current replacement cost as a result of rising costs of construction and inflation.

These 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.

Goods and Services Tax (GST)

Income and expenses 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 taxation authority is included with other receivables or payables in the balance sheet.

These financial statements cover Sunraysia Institute of TAFE and its controlled entity as an individual reporting entity and include all the controlled activities of Sunraysia Institute of TAFE.

Basis of consolidation

In accordance with *AASB 10 Consolidated Financial Statements*, Sunraysia Institute of TAFE consolidates its controlled entities on the basis that control exists when an entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of entities included in the consolidated financial statements are from the date on which control commences until the date on which control ceases.

In preparing consolidated financial statements for Sunraysia Institute of TAFE, all material transactions and balances between consolidated entities are eliminated.

1. ABOUT THIS REPORT

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.

Sunraysia Institute of TAFE has substantial economic dependency on Government operating and capital contributions in particular, the Department of Jobs, Skills, Industry and Regions. The Department of Jobs, Skills, Industry and Regions has provided confirmation that it will continue to provide Sunraysia Institute of TAFE adequate cash flow support to meet its current and future obligations as and when they fall due for 2026 and provided indicative levels for 2027. On that basis, the financial statements have been prepared on a going concern basis.

Sunraysia Institute of TAFE manages funding risk by continuing to diversify and increase funding from commercial activities domestically.

There has been no significant change in Sunraysia Institute of 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.

1.2 Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA), 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, Sunraysia Institute of 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 selected and applied in these financial statements ensure 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 balance or financial statement matter is disclosed.

2. HOW WE EARNED OUR FUNDS

2.1 Government contributions

2.1.1 Revenue and income from government grants

	Consolidated	
	2025	2024
	\$'000	\$'000
Grants and other transfers		
Government grants – operating revenue		
Government – contestable		
DJSIR	14,088	9,778
Other States, Territories, Local Govt.	485	328
Total government grants - operating revenue	14,573	10,106
Government grants – operating income		
Government – other grants		
DJSIR	28,743	18,188
Other Vic. Government Departments	617	1,063
Commonwealth government - other grants		
Commonwealth	8	15
Total government grants - operating income	29,368	19,266
Total government grants – operating	43,941	29,372

Revenue and income from government grants

The 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 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 TAFE 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 the TAFE expects to be entitled in exchange for transferring promised goods or services to a customer.

Income from government grants

Income from government grants without any sufficiently specific performance obligations, or obligations that are not enforceable, is recognised when the TAFE has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the asset, the 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:

2. HOW WE EARNED OUR FUNDS

- 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* .

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.

In December 2025, \$9.593M was received in relation to the Victorian Common Funding Agreement for the 2026 TAFE Services Fund which covers the delivery of Asset maintenance, Student Services, Workforce Funding, Governance and Priority Access Course Funding for the period from January 2026 to March 2027. In accordance with AASB 1058 *Income of Not-for-Profit Entities* , the funding was recognised as income upon receipt and has been recorded in 2025.

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

2. HOW WE EARNED OUR FUNDS

2.1.2 Capital grants

	Consolidated	
	2025 \$'000	2024 \$'000
Government grants - capital		
DJSIR State government - Capital (i)	232	1,742
Other State government – capital	-	-
Commonwealth government grants	-	-
Total government grants – capital	232	1,742
Total government grants	44,173	31,114

(i) Refer to Note 1.1 for recording of capital grants received from DJSIR the Portfolio Department.

Income Type	Nature	Performance obligation	Timing of satisfaction
State government – capital	Where the TAFE receives a financial asset to construct or acquire a non-financial asset which is to be retained and used by the TAFE.	Whilst the TAFE has an obligation to acquire or construct a non-financial asset, such transactions are accounted for following specific guidance under AASB interpretation 1038 <i>Contributions by Owners made to Wholly-owned public sector entities</i> .	When the capital contributions are made from DJSIR to the TAFE.
State government – capital - PREVIOUS POLICY	Where the TAFE receives a financial asset to construct or acquire a non-financial asset which is to be retained and used by the TAFE.	Whilst the TAFE has an obligation acquire or construct a non-financial asset, such transactions are accounted for following specific guidance under AASB 1058. Capital grants from DJSIR that were received prior to 1 January 2025 will continue to be recorded as income as the asset is built.	When the asset is acquired. Or Over time, as the building or facility is constructed. Income is recognised to 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. HOW WE EARNED OUR FUNDS

2.2 Revenue from fees, charges and sales

	Consolidated	
	2025 \$'000	2024 \$'000
Student fees and charges	2,552	2,709
Fee for service – government	3,620	6,863
Fee for service – international operations – onshore	1,253	1,276
<i>Other non-course fees and charges</i>		
Sale of Goods	794	605
Total revenue from fees, charges and sales	8,219	11,453

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 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. For example, student amenities and services revenue is recognised as the TAFE provides the service to the student.

Revenue is recognised progressively as the TAFE satisfies its performance obligations in accordance with the requirements of AASB 15.

2. HOW WE EARNED OUR FUNDS

Revenue Type	Nature	Performance obligation	Timing of satisfaction
Student fees and charges	<p>The TAFE provides educational services to eligible domestic students.</p> <p>Student fees and charges revenue includes student tuition fees and course materials received or to be received from eligible students for the provision of these services.</p>	Provision of education services	<p>Student fees and charges are recognised in accordance with the relevant enrolment terms and conditions and over the period that the education and training services are provided.</p> <p>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.</p>
Fee for service – government	Relates to course fees funded by State government departments (excluding revenue/income recognised in note 2.1.1).	Provision of services	<p>Revenue is recognised over time 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 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.</p>
Fee for service – International onshore	Relates to international student course fees and other revenue for onshore training operations.		
Revenue from sale of goods		Delivery of goods	<p>Revenue is recognised at a point in time 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.</p>

2. HOW WE EARNED OUR FUNDS

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 21 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

	Consolidated	
	2025 \$'000	2024 \$'000
Childcare revenue	1,808	1,888
Kinder revenue	166	130
Total other revenue	1,974	2,018
Interest income	632	721
Rental income	254	313
Donations, bequests and grants	262	57
Other income	177	195
Total other income	1,325	1,286
Total revenue and other income	3,299	3,304

2. HOW WE EARNED OUR FUNDS

Other Revenue Type	Nature	Performance obligation	Timing of satisfaction
Childcare revenue Kinder revenue		Provision of childcare services	Recognised in the reporting period in which the services are rendered. Where fee for service revenue is received in advance of providing the services the amount received in advance is disclosed as revenue received in advance.

Other Income Type	Nature	Performance obligation	Timing of satisfaction
Interest	Interest income includes interest received on bank term deposits and other investments and the unwinding over time of the discount on financial assets.	None	Recognised taking into account the effective interest rates applicable to the financial assets.
Rental income from operating leases	The TAFE receives rental income for certain land and buildings leased out to the general public during the semester break period and when the buildings are excess to the current requirement. The TAFE also receives rental income from long term lease arrangements with third parties.	None	Rental income is recognised on a time proportional basis and is brought to account when the TAFE's right to receive the rental is established.
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.
Other income		Other income is recognised when the TAFE's right to receive payment is established.	

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.

All assumptions are reviewed at each reporting date.

3.1.1 Employee benefits in the comprehensive operating statement

	Consolidated	
	2025 \$'000	2024 \$'000
Salaries, wages, annual leave and long service leave	26,387	23,761
Superannuation	3,311	2,849
Termination benefits	83	-
Other employee-related expenses (payroll tax, workers compensation, mental health levy)	4,342	3,341
Total employee benefits	34,123	29,951

Employee expenses include all costs related to employment, including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums. Superannuation expenses / benefits 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. The 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

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

The 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 operating statement.

	Consolidated	
	2025 \$'000	2024 \$'000
Defined benefit plans:	5	7
Accumulation contribution plans:	3,306	2,842
Total accumulation contribution plans	3,311	2,849

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. HOW WE EXPENDED OUR FUNDS

3.3 Supplies and services

	Consolidated	
	2025	2024
	\$'000	\$'000
Building repairs and maintenance	2,539	1,966
General consultancy	680	213
Contractors	3,916	3,466
Purchase of Services Non-Public Sector- 3rd party training providers	2,207	274
Communication expenses	291	413
Cost of goods sold / distributed (ancillary trading)	448	362
Legal expenses	103	100
Minor equipment	761	877
Purchase of supplies and consumables	784	806
Total supplies and services	11,729	8,477

Supplies and services are recognised as expenses 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.

3.3.1 Non-cancellable lease commitments – short-term and low value leases

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

	Consolidated	
	2025	2024
	\$'000	\$'000
Payable		
Within one year	184	375
Later than one year but not later than five years	-	523
Total short-term and low value lease commitments	184	898
GST payable on the above	17	82
Net short-term and low-value lease commitments	167	816

3.4 Other operating expenses

	Consolidated	
	2025	2024
	\$'000	\$'000
Audit fees and services	189	161
Insurance	331	237
Marketing and promotional expenses	472	405
Staff development	213	287
Travel and motor vehicle expenses	517	463
Utilities	738	630
Variable lease payments not included in the measurement of lease liability	153	151
Expenses relating to short-term leases	8	3
Bad debt expense	5	17
Other	85	62
Total other operating expenses	2,711	2,416

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.

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), the TAFE's property, plant and equipment are assets used for the purpose of education. Property, plant and equipment includes all operational assets.

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
CONSOLIDATED						
Land	3,522	3,522	-	-	3,522	3,522
Buildings	47,077	44,674	(2,382)	(13)	44,695	44,661
Construction in progress	709	3,131	-	-	709	3,131
Plant and equipment	23,558	21,841	(15,078)	(13,379)	8,480	8,462
Motor vehicles	692	739	(543)	(488)	149	251
Land improvements	393	134	(23)	(15)	370	119
Cultural assets	81	81	-	-	81	81
Total carrying amount	76,032	74,122	(18,026)	(13,895)	58,006	60,227

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.

4. THE ASSETS WE INVESTED IN

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.

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.

For the majority of the TAFE's specialised buildings, current replacement cost is used to value the asset. Current replacement cost is adjusted 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. For the year ended 31 December 2025, an assessment was conducted using indices provided by the Office of the Victorian Valuer-General. The cumulative movement in the land and building fair value was below 10% since the last managerial revaluation adjustment. Therefore no revaluation was required for the year ended December 2025.

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 of Finance.

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

4. THE ASSETS WE INVESTED IN

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

	Land \$'000	Buildings \$'000	Construction in progress \$'000	Plant and equipment \$'000	Motor vehicles \$'000	Land improvements \$'000	Cultural assets \$'000	Total \$'000
Consolidated								
2025								
Opening net book amount	3,522	44,661	3,131	8,462	251	119	81	60,227
Additions	-	145	991	864	-	-	-	2,000
Disposals	-	-	-	(6)	(39)	-	-	(45)
Transfers	-	2,259	(3,413)	896	-	258	-	-
Depreciation	-	(2,370)	-	(1,736)	(63)	(7)	-	(4,176)
Net carrying amount	3,522	44,695	709	8,480	149	370	81	58,006

4. THE ASSETS WE INVESTED IN

4.1.2 Capital commitments

These capital commitments are recorded below at their nominal value and inclusive of GST.

	Consolidated	
	2025 \$'000	2024 \$'000
Payable		
Within one year	1,052	237
Later than one year but not later than five years	-	-
Total capital expenditure commitments	1,052	237
GST payable on the above	96	22
Net capital expenditure commitments	956	215

4.2 Intangible assets

Indefinite life assets

Indefinite life assets includes the allocation of water rights that was provided to the TAFE with the transfer of land. The water use license of 221.3 MLs has an indefinite life and the fair value can be determined with reference to the Victorian Water Register. Revaluations are recognised in other comprehensive income.

	Consolidated	
	2025 \$'000	2024 \$'000
Water Rights		
Gross carrying amount		
Opening balance	1,549	1,549
Revaluation	111	-
Closing balance	1,660	1,549
Net carrying amount at end of the year	1,660	1,549

4. THE ASSETS WE INVESTED IN

Initial recognition

Internally generated intangible assets

When recognition criteria in 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.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset for use or sale;
- the ability to use or sell the asset;
- the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Configuration and customisation costs incurred related to a Software as a Service (SaaS) arrangement

SaaS arrangements are service contracts providing Sunraysia Institute of 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 Sunraysia Institute of 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 Sunraysia Institute of 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:

- 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 indefinite useful lives (and intangible assets not yet available for use) are tested annually for impairment and whenever there is an indication that the asset may be impaired. 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. Impairment of goodwill is not reversed.

4.3 Depreciation and amortisation

Depreciation and amortisation is provided on 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. The only exception is where the TAFE expects to obtain ownership of the leased asset at the end of the lease term, where in such instances, the right-of-use assets and leasehold improvements will be depreciated over their expected useful lives.

Depreciation and amortisation methods and useful life used for each class of depreciable assets are:

4. THE ASSETS WE INVESTED IN

Class of assets	Useful life	Method
Buildings	10 - 60 years	Straight Line
Plant and equipment	3 – 10 years	Straight Line
Motor vehicles	2 – 20 years	Straight Line
Land improvements	10 – 40 years	Straight Line
Right of use assets	Lease term	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.

4.4 Investments and other financial assets

	Consolidated	
	2025 \$'000	2024 \$'000
Current investments and other financial assets		
Term deposits > three months	44	44
Total investments and other financial assets	44	44

5. BALANCES FROM OPERATIONS

5.1 Receivables

	Consolidated	
	2025	2024
	\$'000	\$'000
Current - at amortised cost		
Trade receivables	426	546
Loss allowance on trade receivables	(25)	(25)
Total receivables from contracts with customers	401	521
Statutory		
Amount receivable from Victorian Government	819	662
Amount receivable from Commonwealth Government	154	1,006
GST input tax credit recoverable	118	163
Total current receivables	1,492	2,352

Receivables consist of:

- statutory receivables, which include predominantly GST input tax credits recoverable; and
- contractual receivables, which include mainly 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 any required impairments.

Trade 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. The 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.

Impairment

The 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.

5.2 Other non-financial assets

	Consolidated	
	2025	2024
	\$'000	\$'000
Current		
Prepayments	1,228	1,713
Total current other non-financial assets	1,228	1,713
Total other non-financial assets	1,228	1,713

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. BALANCES FROM OPERATIONS

5.3 Payables

	Consolidated	
	2025 \$'000	2024 \$'000
Current		
Contractual - at amortised cost		
Supplies and services	1,930	1,276
Total contractual payables	1,930	1,276
Statutory		
FBT payable	8	13
Total statutory payables	8	13
Total current payables	1,938	1,289

Payables consist of:

- contractual payables, such as accounts payable and refund liabilities. Accounts payable represent liabilities for goods and services provided to the TAFE prior to the end of the financial year that are unpaid, and arise when the 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 payable.

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 are not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

5.4 Contract and other liabilities

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

	Consolidated	
	2025 \$'000	2024 \$'000
Contract liabilities		
Student fees	437	660
Total contract liabilities	437	660

Contract liabilities

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

	Consolidated	
	2025 \$'000	2024 \$'000
Other liabilities		
Deferred capital grants	-	232
Dr Alan Antcliff Memorial Trust	44	44
Funds held in Trust	286	1,785
Total other liabilities	330	2,061

5. BALANCES FROM OPERATIONS

	Consolidated	
	2025 \$'000	2024 \$'000
Contractual		
Deferred capital grants at beginning of the year	232	174
Grant consideration for capital works received during the year	-	1,800
Grant consideration recognised as income under AASB 1058	(232)	(1,742)
Closing balance of deferred capital grants	-	232

5.5 Employee benefits in the balance sheet

	Consolidated	
	2025 \$'000	2024 \$'000
Current Provisions		
Employee benefits		
Annual leave	928	995
Long service leave	2,362	1,826
On costs - annual leave	151	140
On costs - long service leave	378	262
Total current provisions	3,819	3,223
Non-Current Provisions		
Long service leave	545	679
Long service leave - on costs	89	97
Total non-current provisions	634	776
Total employee provisions	4,453	3,999

The leave obligations cover the 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 annual leave provision of \$1,079k (2024: \$1,135k) is presented as current, since the TAFE does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the TAFE does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

6. HOW WE FINANCED OUR OPERATIONS

6.1 Cash and cash equivalents

	Consolidated	
	2025	2024
	\$'000	\$'000
Cash at bank and on hand	2,097	2,042
Deposits at call	14,476	9,167
Total cash and deposits	16,573	11,209

Cash and cash equivalents comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

6.2 Contributed capital

	Consolidated	
	2025	2024
	\$'000	\$'000
Balance at 1 January	6,997	6,997
Balance at 31 December	6,997	6,997

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.

6.3 Leases

Policy

At inception of a contract, the TAFE 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

The 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, the 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 the TAFE is reasonably certain to exercise, lease payments in an optional renewal period if the TAFE is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the TAFE is reasonably certain not to terminate early.

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 the TAFE's estimate of the amount expected to be payable under a residual value guarantee; or
- if the 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 of use asset, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

Right of use assets	Property \$'000	Vehicles \$'000	Total \$'000
Consolidated 2025			
Balance as at 1 January 2025	1,974	852	2,826
Additions	-	66	66
Remeasurements arising from reassessments	-	(87)	(87)
Depreciation	(78)	(157)	(235)
Balance as at 31 December 2025	1,896	674	2,569

Consolidated 2024			
Balance as at 1 January 2024	2,076	913	2,989
Additions	-	122	122
Remeasurements arising from reassessments	-	(26)	(26)
Depreciation	(102)	(157)	(259)
Balance as at 31 December 2024	1,974	852	2,826

Lease liabilities

	Consolidated	
	2025 \$'000	2024 \$'000
Future lease payments – contractual undiscounted cash flows		
Within one year	133	123
Later than one year but not later than five years	809	769
Later than five years	3,080	3,080
Total undiscounted lease liabilities as at 31 December	4,022	3,972
Future finance charges	(1,170)	(1,033)
Total discounted lease liabilities as at 31 December	2,852	2,939
Current	688	555
Non-current	2,164	2,384
Total lease liabilities	2,852	2,939

7. MANAGING RISKS AND UNCERTAINTIES

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

	Consolidated	
	2025	2024
	\$'000	\$'000
Contractual financial assets		
Financial assets measured at amortised cost		
Cash and cash equivalents	16,573	11,209
Trade receivables	401	546
Term deposits	44	44
Total contractual financial assets	17,018	11,799
Contractual financial liabilities		
Loans and payables		
Supplies and services	1,930	1,276
Other Liabilities	330	2,061
Lease liabilities		
Lease liabilities	2,852	2,939
Total contractual financial liabilities	5,112	6,276

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

Categories of financial instruments

The TAFE classifies its financial assets at amortised cost only if both of the following criteria 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).

The TAFE recognises the following assets in this category:

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

Financial liabilities at amortised cost are initially recognised on the date they originate. 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. The TAFE recognises the following

- payables (excluding statutory payables); and
- borrowings (including lease liabilities).

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.

There were no contingent assets or contingent liabilities as at 31 December 2025 (31 December 2024: nil) that may have a material effect on the financial operations of the TAFE.

7. MANAGING RISKS AND UNCERTAINTIES

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 the TAFE.

This section sets out information on how the 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, plant and equipment, vehicles, and right of use assets.

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

The 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.

The 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.

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

7. MANAGING RISKS AND UNCERTAINTIES

(a) Fair value determination of non-financial assets including right of use assets

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

The 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 the 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.

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.

(b) 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 of 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.

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities amended AASB 13 *Fair Value Measurement* by adding Appendix F Australian implementation guidance for not-for-profit public sector entities. Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 requires Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

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.

For the year ended 31 December 2025, the 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.

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

7. MANAGING RISKS AND UNCERTAINTIES

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.

For the 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 the 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. The TAFE transfers the assets out of construction in progress and into the relevant asset category when they are ready for use.

Motor vehicles are valued using the current replacement cost method. The 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 in the 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.

Right of use assets 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.

There were no changes in valuation techniques throughout the period to 31 December 2025.

For all assets measured at fair value, the current use is considered the highest and best use.

7. MANAGING RISKS AND UNCERTAINTIES

Description of significant assumptions applied to fair value measurement

2025 and 2024	Valuation technique	Significant assumptions	Estimated Sensitivity
Specialised land	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).
Leasehold improvements	Current replacement cost	Useful life of lease	A change in the useful life may have an impact on the fair value (higher / lower).

8. GOVERNANCE DISCLOSURES

8.1 Responsible persons

In accordance with the Ministerial Directions issued by the Minister of 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 the TAFE were as follows:

Position	Name	Relevant Period
Minister for Skills and TAFE and Minister for Water	The Hon. Gayle Tierney MLC	1 January 2025 to 31 December 2025
Director and Chief Executive Officer (Accountable Officer)	Brett Millington	1 January 2025 to 31 December 2025
Board Member (Chair)	Neth Hinton	1 January 2025 to 31 December 2025
Board Member	Amanda Phillips	1 January 2025 to 31 August 2025
Board Member	Kate Hughes	1 January 2025 to 31 December 2025
Board Member	Tania Chapman	1 January 2025 to 21 March 2025
Board Member	Justin Lachal	1 January 2025 to 31 August 2025
Board Member	Chloe Keogh	1 September 2025 to 31 December 2025
Board Member	Warren Lloyd	1 September 2025 to 31 December 2025
Board Member	Leesa Merrett	1 January 2025 to 31 December 2025
Board Member	Justin Pickering	1 January 2025 to 31 December 2025
Board Member	Stelvio Vido	1 January 2025 to 31 December 2025
Board Member	David Cofield	1 January 2025 to 31 December 2025
Board Member	Julie Humphrey	1 January 2025 to 31 December 2025

Remuneration

Remuneration received or receivable by the Accountable Officer in connection with the management of the TAFE during the reporting period was in the range: \$340,000 – \$349,999 (2024: \$330,000 – \$339,999).

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

Income range	2025	2024
Less than \$10,000	2	-
\$10,000 – \$19,999	3	-
\$20,000 – \$29,999	3	8
\$30,000 – \$39,999	2	-
\$40,000 – \$49,999	1	1
\$140,000 – \$149,999	1	1
Total number	12	10
Total remuneration (\$'000)	406	363

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

8. GOVERNANCE DISCLOSURES

8.2 Remuneration of executives

The number of executive officers, other than the Accountable Officer, and their total remuneration during the reporting period is 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.

	Consolidated	
	2025	2024
	\$'000	\$'000
Total remuneration (i)	1,274	1,188
Total number of executives	5	6
Total annualised employee equivalents (ii)	5	5

(i) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure (Note 8.3).

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

8.3 Related parties

Sunraysia Institute of TAFE is a wholly owned and controlled entity of the State of Victoria.

Related parties of Sunraysia Institute of TAFE and its consolidated group 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);
- all entities that are controlled and consolidated into the TAFE's consolidated financial statements (see Note 9.3); and
- all departments and public sector entities that are controlled and consolidated into the whole-of-state consolidated financial statements.

The following entities have been consolidated into the TAFE's financial statements in accordance with AASB 10:

- TAFE Kids Inc.

Significant transactions with related entities

The TAFE has had material government related party transactions for the period ended 31 December 2025, further information can be found in Note 2.1.

The services provided to TAFE Kids were at no charge.

8. GOVERNANCE DISCLOSURES

Related party transactions

	Transaction values for year ended 31 December		Balances outstanding as at 31 December	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Related party transactions				
Debtor – TAFE Kids Inc	-	60	137	6
Total	-	60	137	6

Key management personnel of the TAFE include the members of the Sunraysia Institute of TAFE Board, and members of the Executive Leadership Team.

Compensation of key management personnel

	Consolidated	
	2025 \$'000	2024 \$'000
Total remuneration (i)	2,024	1,884

(i) Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 8.2)

Transactions and balances with key management personnel and other related parties

The TAFE had no related party transactions for the period ending 31 December 2025.

8.4 Remuneration of auditors

	Consolidated	
	2025 \$'000	2024 \$'000
Remuneration of the Victorian Auditor-General's Office		
Audit of the financial statements	100	96
Total remuneration of the Victorian Auditor-General's Office	100	96
Remuneration of other auditors		
Internal audit services	90	65
Total remuneration of other auditors	90	65
Total	190	161

The Victorian Auditor-General's Office is not allowed to provide non-audit services.

9. OTHER DISCLOSURES

9.1 Other economic flows included in net result

	Consolidated	
	2025 \$'000	2024 \$'000
(a) Net gain/(loss) on financial instruments		
Net gain/(loss) on disposal of financial assets	(141)	4
Impairment of loans and receivables - at amortised cost	-	4
Total net gain/(loss) on financial instruments	(141)	8
(b) Net gain/(loss) on non-financial assets		
Net gain/(loss) on disposal of assets	21	12
Total net gain on non-financial assets	21	12
Total other economic flows included in net result	(120)	20

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

'Other economic flows' are changes arising from market remeasurements. They include:

- gains and losses from disposals of non-financial assets (refer to Note 4.1);
- revaluations and impairments of non-financial physical and intangible assets (refer to Note 4.1 and Note 4.2);
- remeasurement arising from employee benefits (refer to Note 3.1); and
- fair value changes of financial instruments (refer to Note 7.3).

9.2 Equity reserves

	Consolidated	
	2025 \$'000	2024 \$'000
Accumulated surplus		
Balance at 1 January	23,868	23,545
Net operating result for the year	2,479	323
Balance at 31 December	26,347	23,868
Physical asset revaluation surplus		
Balance at 1 January	36,558	32,160
Revaluation increment on non-current assets	-	4,398
Balance at 31 December	36,558	36,558
<i>Note: The physical asset revaluation surplus arises on the revaluation of land and buildings.</i>		
Intangible asset revaluation surplus		
Balance at 1 January	1,549	1,549
Revaluation increment on non-current assets	111	-
Balance at 31 December	1,660	1,549
<i>Note: The intangible asset reserve arises on the revaluation of water licenses.</i>		

9. OTHER DISCLOSURES

9.3 Controlled entities

The consolidated financial statements incorporate the assets, liabilities and results of the following controlled entities:

Controlled entities	Country of incorporation	Class of shares	2025 %	2024 %
TAFE Kids Incorporated	Australia	Ordinary	100	100

TAFE Kids Inc.

TAFE Kids Incorporated provides community child care services.

Sunraysia Institute of TAFE has been assessed to have control over TAFE Kids Inc. as Sunraysia Institute of TAFE holds 100% of the share capital issued by TAFE Kids Inc..

There are no subsidiaries that have material non-controlling interests to the Group.

All subsidiaries have the same year-end as Sunraysia Institute of TAFE.

9.4 Events after reporting date

A non-adjusting event, the new Victorian TAFE PACCT Staff Multi-Employer Agreement (MEA) was formally approved by the Fair Work Commission on 18 March 2026. This agreement covers all PACCT (Professional, Administrative, Clerical, Computing and Technical) staff who work in the 12 stand-alone TAFE Institutes. The first salary increase under the new agreement applies from the first pay period on or after 1 July 2025.

These increases, as well as other entitlements which are effective from a date prior to the formal commencement of this new agreement, will be made by the 22 April 2026, in accordance with Schedule A Paragraph 4 of the agreement. The estimated impact on the 2025 Annual Report is not material.

No other matters or circumstances have arisen since the end of the financial year that significantly affected or may affect the operations of the TAFE, the results of the operations or the state of affairs of the TAFE in future financial years.

9.5 New or amended Accounting Standards and Interpretations adopted

There are no new Australian Accounting Standards and interpretations that have an impact on the TAFE that are mandatory for the 31 December 2025 reporting period.

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Key to abbreviations

AEE	Annualised Employee Equivalent	NAIDOC	National Aborigines and Islanders Day Observance Committee
AMAF	Asset Management Accountability Framework	NCC	National Construction Code
BAU	Business as Usual	OHS	Occupational Health and Safety
CEO	Chief Executive Officer	OTCD	Office of TAFE Coordination and Delivery
CFO	Chief Financial Officer	OVIC	Office of the Victorian Information Commissioner
CRICOS	Commonwealth Register of Institutions and Courses for Overseas Students	PACCT	Professional, Administrative, Clerical, Computing and Technical
CRM	Client Relationship Manager	PEEP	Personal Emergency Evacuation Plan
DJSIR	Department of Jobs, Skills, Industry and Regions	PPE	Personal Protective Equipment
EAP	Employee Assistance Program	RAP	Reconciliation Action Plan
EBIT	Earnings Before Interest and Tax	RET	Respect and Equality in TAFE
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation	RTO	Registered Training Organisation
ECM	Enterprise Content Management	SAJC	Skills and Jobs Centre
EDRMS	Electronic Document and Records Management System	SBAT	School Based Apprenticeship Traineeship
ELICOS	English Language Intensive Courses for Overseas Students	SMART	Sustainable, Manageable, Accessible, Rural Technologies
ELT	Executive Leadership Team	SMS	Student Management System
EMP	Emergency Management Plan	SuniTAFE	Sunraysia Institute of TAFE
ETRA	Education and Training Reform Act	TAFE	Technical and Further Education
EV	Electric Vehicle	VAGO	Victorian Auditor-Generals Office
FFS	Fee For Service	VCE	Victorian Certificate of Education
FMA	Financial Management Act	VDSS	VET Delivered to Secondary Students
FOI	Freedom of Information	VET	Vocational Education and Training
FTE	Full Time Equivalent	VM-VPC	Vocational Major and Victorian Pathways Certificate
GF	Government Funded	VPSC	Victorian Public Sector Commission
GST	Goods and Services Tax	VSA	Victorian Skills Authority
ICT	Information and Communication Technology	VTA	Victorian TAFE Association
KPI	Key Performance Indicator		
LLEN	Local Learning and Employment Network		
MEA	Multi Enterprise Agreement		
MOU	Memorandum of Understanding		
MPSG	Major Project Skills Guarantee		

 **SuniTAFE**
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