

TAFE QUEENSLAND

ANNUAL REPORT

2024-25



LETTER OF COMPLIANCE

September 2025

The Honourable Ros Bates MP
Minister for Finance, Trade, Employment and Training
GPO Box 15483
CITY EAST QLD 4002

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2024-25 and financial statements for TAFE Queensland.

I certify that this report complies with the:

- prescribed requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*; and
- the detailed requirements set out in the *Annual Report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at page 27 of this Annual Report.

Yours sincerely



Viv Grayson
Chairperson
TAFE Queensland

ABOUT OUR ANNUAL REPORT

The TAFE Queensland Annual Report 2024-25 is an integral part of our corporate governance framework. It aligns with the TAFE Queensland Strategic Plan 2023-27, summarising our key achievements, performance and financial position for 2024-25.

The annual report plays an important role in fulfilling TAFE Queensland's commitment to accountability, transparency and continuous improvement.

It also provides information on our future direction, people management and corporate governance.

View our report online

TAFE Queensland's annual reports (including information on TAFE Queensland's government body) are available online at <https://tafeqld.edu.au/about/policy-and-governance/annual-reports>

For enquiries about this annual report, please contact TAFE Queensland by telephone on +61 7 3514 3602 or via email at tafe.queensland@tafeqld.edu.au

More information – open data

Several annual reporting requirements for this year are addressed through publishing information on the Queensland Government Open Data Portal. These are:

- Charter of Victims' Rights Complaints – Nil
- Consultancies
- Overseas Travel
- Queensland Language Services Policy; and
- Queensland Government Bodies.

For further information, please visit data.qld.gov.au.

Interpreter services

TAFE Queensland is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds.



If you have any difficulty in understanding the annual report, please call TAFE Queensland on +61 7 3514 3602 and we will arrange an interpreter to effectively communicate the report to you.

Providing feedback

We continually strive to meet best practice reporting standards and value the views of our readers. We invite you to provide feedback on this report by completing a survey on the Get Involved website. The feedback survey is available by searching for 'annual report' on the Get Involved website at <https://www.getinvolved.qld.gov.au/gi/>

Copies of this publication can be obtained at tafeqld.edu.au or by telephoning TAFE Queensland on +61 7 3514 3602 or emailing tafe.queensland@tafeqld.edu.au

ISSN 1322-5154 (Print)

ISSN 2205-4677 (Online)

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INTRODUCTION

With a proud history of over 140 years delivering training, we are working proactively with our industries and community to identify the skills required now and into the future.

Our industry-relevant training provides students with the skills and experience they need to build lifelong careers.

Throughout 2024-25, we have continued to support the Government's objectives for the community:

- Safety where you live
- Health services when you need them
- A better lifestyle through a stronger economy; and
- A plan for Queensland's future.

TAFE Queensland supports the Queensland Government's commitment to Delivering for Queensland by providing the skilled workforce for Queensland's future economic needs.

We work collaboratively with the Department of Trade, Employment and Training (DTET) by aligning our priorities with the Queensland Government's Skills Strategy, and the Training Priorities Plan.

As the largest training provider of vocational education and training (VET) in Queensland, our practical training spans a wide range, from entry-level certificates and apprenticeships to bachelor degrees, serving over 139,000 students annually across 420 programs.

Training is offered to students at more than 60 campus locations throughout Queensland, from Thursday Island in the North to Coolangatta in the South-East, and as far west as Mount Isa.

TAFE Queensland is committed to providing quality outcomes for students and industry through the implementation of a quality framework, a comprehensive and systemic approach to monitoring quality and driving continuous improvement.

Backed by the Queensland Government's recent budget commitment, our dedicated workforce of over 4,300 full-time equivalent employees will continue to support the delivery of training across the state. Our staff are capable, empowered and passionate.

Our educators consistently return to industry to keep their skills and knowledge current. They collaborate with industry in developing training packages, ensuring our courses continue to meet current and future workforce needs.

We attract and maintain the best workforce by investing in targeted employment and professional development programs.

In 2024, TAFE Queensland was chosen to lead the TAFE Centre of Excellence Health Care and Support and the TAFE Centre of Excellence Clean Energy Batteries, joint initiatives between the Australian and Queensland Governments. The \$35 million TAFE Centre of Excellence Health Care and Support will develop innovative health care training solutions to address critical skills gaps in health, nursing and community services. The \$20 million TAFE Centre of Excellence Clean Energy Batteries will develop targeted training solutions for the rapidly growing clean energy battery technology sector.

By leveraging TAFE Queensland's far-reaching footprint and focus on innovation and partnerships, these TAFE Centres of Excellence will equip a workforce with the critical skills needed to help people pursue meaningful careers in these in-demand industries.

The Regional Economic Futures Fund (REFF) is a \$200 million program to support Queensland communities to seize industry development opportunities presented by global decarbonisation. TAFE Queensland is leading five projects with funding of \$13 million under the REFF. Our world-class facilities are delivering for regional Queensland by enhancing the economic, social and environmental liveability across our state.

We opened the Eagle Farm Robotics and Advanced Manufacturing Centre on 17 June 2025, which will provide specialised robotics, hydrogen, renewable energy and electrotechnology workshops, digital labs and learning areas.

TAFE Queensland works proactively with the department to ensure the longer-term financial sustainability and resilience of TAFE Queensland, including financially strong business structures that helps the organisation grow and adapt to the changing nature of the VET sector.

Our Social and Environmental Sustainability Action Plan 2024-2028 outlines our commitment to sustainability across four key pillars: Social and Ethical Responsibility, Philanthropic Endeavours, Environmental Impacts, and Economic Responsibility.

We are committed to closing the gap to ensure our first Australians are afforded the same opportunities for learning and prosperity that everyone enjoys in Australia. In July 2025, we will launch our third Reconciliation Action Plan (RAP) that will stretch us beyond foundation efforts and help us sustain and make lasting contributions to reconciliation efforts.

We promote a positive, respectful learning environment that supports all students to achieve their goals.

We are a highly recognised and trusted brand with long established, deep industry connections. With a 93.1% employer satisfaction rate, TAFE Queensland offers employers confidence in the skills, knowledge and quality of our students.

International Training

We maintain an international presence at TAFE Queensland to increase on and offshore international business, contributing to the international education and training industry through the export of products and services.

Our international resources are dedicated to developing business with governments and enterprises worldwide, with the aim of enhancing and sustaining vocational education and training globally.

We recruit international students from over 86 countries to support a diverse student population, providing significant social, cultural and financial benefits for Queensland.

Since its inception in 2007, TAFE Queensland also managed the Australia Pacific Training Coalition (APTC), a centre of training excellence assisting Pacific Island citizens to gain Australian-standard skills and qualifications, until the program ceased on 31 March 2025.



Viv Grayson
Chairperson
TAFE Queensland

Funded by the Department of Foreign Affairs and Trade, over 37,750 graduates and 150,000 students completed APTC training in accredited and non-accredited qualifications.

Aviation Australia

Aviation Australia Pty Ltd is a wholly owned subsidiary of TAFE Queensland providing aviation related training across four key aviation and aerospace areas – aircraft maintenance engineering, flight safety training, remotely piloted aircraft systems and advanced pilot training.

In 2024-25, Aviation Australia reaffirmed its leadership role in the industry through engagements to deliver training across general, commercial, and defence sectors to address workforce challenges at local, national and international levels.

Aircraft maintenance engineer apprentices and trainees under management continue to grow, with over 800 in training in June 2025. Part of this growth comes from the launch of the Qantas Engineering Academy at Aviation Australia's Brisbane campus, where apprentices will undertake simulated practical tasks in a controlled environment that mirrors working in a hangar, alongside their theory and classroom training. The Academy will play a vital role in equipping the next generation of aircraft engineers with the practical skills and expertise needed to sustain and grow the industry, ensuring the increasing demand for a highly skilled aviation workforce is met.

Our TAFE Queensland Annual Report 2024-25 highlights our achievements against TAFE Queensland's key strategic pillars: Industry and employer focus; Creating great people; Exceptional student experiences; and a Sustainable and socially responsible TAFE Queensland.

TAFE Queensland will continue to work alongside government as the bedrock of the training system to ensure that the significant annual investment made by government in training and skills keeps the economy strong and ensures every Queenslander can share in its prosperity.



John Tucker
Chief Executive Officer
TAFE Queensland

OUR ORGANISATION

Operating Environment

On 1 July 2014, TAFE Queensland was established by the *TAFE Queensland Act 2013* (TQ Act) as a statutory body under the *Financial Accountability Act 2009* (FAA) and the *Statutory Bodies Financial Arrangements Act 1982*. This legislation prescribes our objectives and functions – noting our primary role is to provide vocational education and training services in a way that is efficient, effective and responsive to the needs of industry, students and the general community.

TAFE Queensland is the state's largest and most experienced vocational education and training provider delivering practical, industry-relevant programs. This year we provided training for over 139,000 students (including over 6,000 international students) across 420 programs, ranging from foundation skills to degree level, along with a series of micro-credentials, skill sets and short courses.

Operating as one network of over 60 campuses across Queensland, as well as online, at employer workplaces and in markets offshore, we provide individuals with training options at every stage of their career and employers with skilling solutions that respond to complex and ever-changing workforce needs.

Our state-wide delivery model supports our commitment to working with students from a wide range of socio-economic and cultural backgrounds, in regional and remote locations and with diverse needs. Our responsive approach allows us to adapt our offerings to meet the needs of local industries and strengthens local communities. Our training results in contemporary skills that prepares graduates for the jobs of today and the required upskilling and reskilling for the jobs of tomorrow.

Vision, Purpose and Values

Though our form has changed many times throughout our proud 142-year history, our vision has stayed the same: **to be the leading provider of vocational education and training and target higher education that is at the heart of community success.**

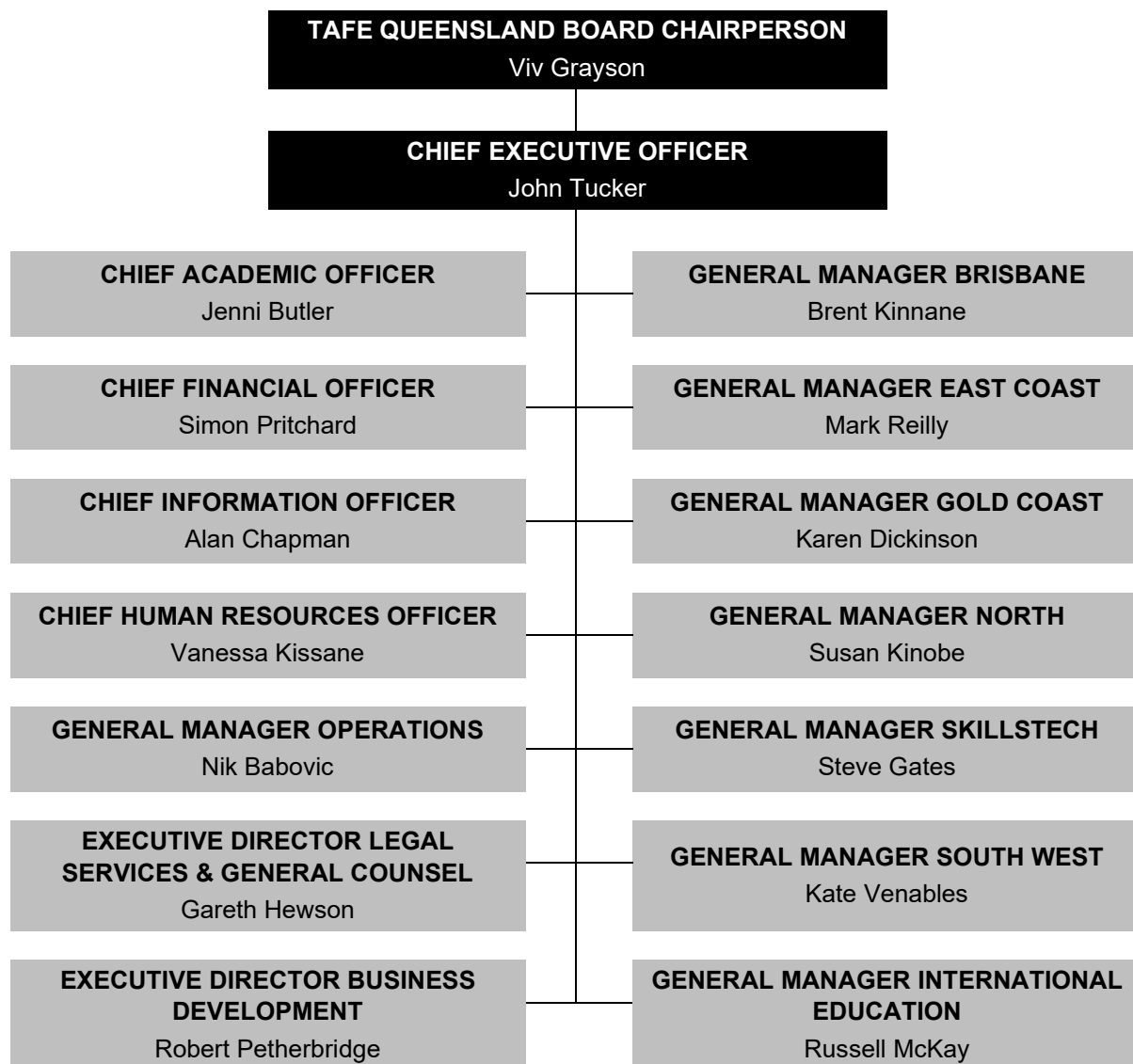
At TAFE Queensland we deliver quality education and training that enables the careers of our students and the development of the industries and communities we serve by holding true to our values: **safety first, working together, focusing on our customer, taking responsibility and showing initiative.**

In doing so, we continue to strengthen our reputation as a leading provider of high quality education and training. TAFE Queensland's values support the Queensland Government's public service values.

On 1 July 2023, following an extensive review, TAFE Queensland published a revised TAFE Queensland Strategic Plan 2023-2027.

Executive Management

TAFE Queensland's Executive team functions under the authority of the TAFE Queensland Board and reports to the Board through the CEO. The Executive team, led by the CEO, provides the leadership and direction to achieve the organisation's strategic goals and draws on the expertise of other staff, when required.



Notes:

- In May 2025, the Minister appointed Mr Viv Grayson as the new Board Chair. The position was previously held by Ms Jane Seawright who was appointed in 2021.
- Profiles of the TAFE Queensland Executive team are located on the TAFE Queensland website at <https://tafeqld.edu.au/about-us/who-we-are/executive.html>

FINANCIAL PERFORMANCE

TAFE Queensland is reporting a consolidated operating surplus of \$25.1 million for 2024-25. Snapshots from the 2024-25 year are provided below, with further details provided in the financial statements.

Operating Performance (financial highlights)	2023-24 \$'000	2024-25 \$'000
Income	857,621	897,838
Expenses	840,080	872,785
Operating result	17,541	25,053
Cash and cash equivalents	129,461	124,200
Total assets	509,994	518,263
Total equity	224,079	249,708

Total income increased by \$40.2m (4.7%) compared to the 2023-24 reporting period. This growth was largely driven by the recognition of Community Service Obligation funding which was provided by the Queensland Government for the first time in 2024-25. Training related revenue remained stable, supported by sustained high student numbers. This was underpinned by the continuation of Free TAFE programs and ongoing strength in the apprenticeship market.

Overall expenses rose by \$32.7 million (3.9%), including an increase of \$20.1 million in employee expenses largely attributable to salary and wage increases under Enterprise Bargaining agreements and State Wage Case decisions. Supplies and services increased by \$9.1 million, reflecting general inflationary pressures on the cost of goods and services.

TAFE Queensland's cash position remained relatively stable, with a consolidated year-end cash balance of \$124.2 million, ensuring the organisation is well-positioned to support ongoing operational requirements and planned capital investment.

While the 2024-25 financial results reflect strong operational performance, TAFE Queensland is anticipating challenges in 2025-26 due to a decline in student enrolments leading into and at the commencement of the new financial year. This trend presents potential implications for revenue and resource allocation.

In response, TAFE Queensland is actively collaborating with DTET to ensure continued financial sustainability while maintaining the quality and accessibility of training across TAFE Queensland.

Our Performance

The following service standards, as published in the Queensland Budget 2025-26 Service Delivery Statements, are used by government to assess the overall performance of TAFE Queensland.

Service standards	2024–25 Target/Est.	2024–25 Est. Actual	2025–26 Target/Est.
Effectiveness measures			
Proportion of all attempted competencies successfully completed ¹	91%	88.4%	91%
Proportion of students employed or engaged in further study after completing training	83%	84.4%	83%
Proportion of graduates satisfied with the overall quality of their training	89%	89%	89%
Proportion of employers satisfied with the overall quality of training	89%	93.1%	89%
Efficiency measure			
Average cost per competency ²	\$876	\$886	\$920

Notes:

1. The variance between the 2024-25 Target/Estimate and 2024-25 Estimated Actual is impacted by students determining training opportunities best suited to their individual circumstances.
2. The increase between the 2024–25 Target/Estimate and the 2025–26 Target/Estimate is due to a range of variables, including volume of training activity, type and duration of competencies delivered, class sizes and general cost increases (wage and Consumer Price Index increases).

YEAR IN REVIEW 2024-25

This section summarises TAFE Queensland's performance across the four pillars of the TAFE Queensland Strategic Plan 2023-27. The TAFE Queensland Strategic Plan can be viewed on the TAFE Queensland website at <https://tafeqld.edu.au/about/who-we-are>

Industry and Employer Focus

TAFE Queensland is a highly recognised and trusted brand with long established, deep industry connections offering employers confidence in the skills, knowledge, and quality of our students.

HIGHLIGHTS

- Continued to expand the TAFE Queensland Academy of Sport by partnering with Queensland Cricket
- Matched employers with job-ready applicants through TAFE Queensland's Find Your Apprentice service.
- Made significant advances in integrating immersive technologies such as Virtual, Augmented and Mixed Reality into programs
- Accepted the first intake of engineering apprentices, as part of the Qantas Group Engineering Academy with Aviation Australia

MEETING OUR OBJECTIVES

Working proactively with our industries and communities to identify the skills required now and for future work

- Demonstrated TAFE Queensland's strong industry connections by hosting the 'Emerging Plumbing and Construction Industry Night', which saw approximately 35 exhibitors display innovations such as robotic bricklayers, 3D building scanners, and revolutionary wastewater systems. This event was part of a series of Emerging Industry Nights planned across various campuses and industries, demonstrating TAFE Queensland's commitment to training students in the latest skills.
- Hosted the Asia-Pacific Cabin Safety Working Group in November 2024 at Aviation Australia's Brisbane campus. The event brought together key figures from airlines, regulatory bodies, and safety organisations across the industry to help shape industry-leading safety practices.
- Continued to expand the TAFE Queensland Academy of Sport with new partnerships including an innovative cricket education partnership with Queensland Cricket aimed at senior secondary and post-school students. Located at the world-class Allan Border Field precinct in Albion, the program offers a fully integrated pathway combining cricket education, sports management, and athlete development with multiple study pathway options.
- Entered into a new partnership with the Gold Coast SUNS, with TAFE Queensland becoming the club's Official Education Partner. Through this partnership, students will gain access to bespoke training and education pathways that not only support lifelong careers but also contribute to the SUNS' community and affiliated club programs. As part of the collaboration, Gold Coast College of Sport and Business will continue to deliver its unique Dual Diploma program (Diploma of Sport / Diploma of Leadership and Management).
- Addressed skills gaps in the Aviation, Marine and Maritime industries with Aviation Australia and the Cairns Aviation Skills Centre (CASC) working collaboratively in the development of the Cairns Region Workforce Development Plan. Aviation Australia developed and delivered a three-week program, combining on campus theory with hands-on training at Jet Aviation workshops, with more advanced composite courses being planned.
- Hosted the Asia-Pacific Cabin Safety Working Group on 6 and 7 November 2024 at Aviation Australia's Brisbane campus. The event brought together key figures from airlines, regulatory bodies, and safety organisations across the industry aimed at fostering an environment for meaningful discussion on improving aviation safety practices.

Partnering with industry and employers to provide innovative training solutions for current, emerging and future skills

- Welcomed more than 100 attendees, both in person and online, to TAFE Queensland's first Scholarship of Learning and Teaching (SoLT) Higher Education Conference. The event was held from 26-27 June 2024 at TAFE Queensland's South Bank campus and showcased learning and teaching research from higher education institutions across Australia. The conference was designed as a platform for vocational and higher education educators, researchers, policymakers and industry leaders to exchange ideas, share best practices and discuss the latest educational trends.
- Matched employers with job-ready applicants through TAFE Queensland's Find Your Apprentice service. The majority of applicants have already completed pre-apprentice training through TAFE Queensland and therefore have acquired an existing skill set, including essential occupational health and safety training.
- Promoted the Employer Portal which provides employers with quick and simple access regarding their apprentices or trainees training with TAFE Queensland. The number of employees accessing the portal increases each year and feedback continues to be positive.

Delivering future-focused training that builds, upskills and reskills the workforce throughout their careers

- Ensured TAFE Queensland stayed at the forefront of VET, providing students with cutting-edge learning experiences. During 2024-25, TAFE Queensland made significant strides in integrating immersive technologies into programs with key highlights including:
 - **Virtual Reality (VR) and Augmented Reality (AR):** Utilised VR and AR to create realistic training environments
 - **Mixed Reality (MR):** Implemented MR to combine real and virtual worlds, providing students with interactive and engaging learning scenario; and
 - **Capability Building for Educators:** Focused on building the capabilities of educators to effectively use these technologies, ensuring teaching staff could leverage immersive tools to improve student outcomes
- Accepted the first intake of engineering apprentices in January 2025, as part of the Qantas Group Engineering Academy with Aviation Australia to help keep step with global demand for highly skilled aviation workers.
- Held the annual Aerospace Gateway Education & Industry awards event on 21 November 2024 to celebrate high school students from across Queensland and dedicated educators who had significantly advanced aerospace education through Australia's only 'Aerospace Gateway to Industry Schools' program.

Creating Great People

TAFE Queensland has a diverse, adaptable workforce who are capable, empowered and passionate, reflecting the communities we serve.

HIGHLIGHTS

- Gained recognition as a Skilled Workplace by the Mental Health First Aid Workplace Recognition
- Continued our Connected Leaders program which provides a forum to develop leadership skills and identify improvements
- Delivered the 2025 Virtual Summit for Educators to share best practices and discuss the latest educational trends

TAFE Queensland Workforce 2024-25

- Engaged a workforce of 4,337.58 full-time equivalent staff
- Permanent 3,538 (82%) | Temporary 557.25 (13%) | Casual 142.62 (3%) | Contract 99.4 (2%)

Source: MOHRI Active and Paid FTE data – Fortnight ending 27 June 2025

MEETING OUR OBJECTIVES

Attracting and retaining the best people by investing in targeted employment and professional development programs.

- Updated the First Nations Employment Strategy, a comprehensive plan designed to increase employment opportunities and career advancement for First Nations peoples.
- Offered TAFE Queensland's Growing Our Aspiring Leaders (GOAL) program to staff, providing participants the opportunity to build their leadership skills and to learn how strong professional relationships impact performance.
- Continued to offer free accredited and non-accredited training to TAFE Queensland staff across a variety of disciplines including workplace skills, business, finance, project management, leadership, workplace health and safety and event management, from Certificate I through to Advanced Diploma level.

Fostering a workplace where our diverse workforce is valued and supported to thrive

- Celebrated and honoured the incredible dedication of our teachers on World Teachers' Day in October by creating a World Teachers' Day competition that asked students to nominate their most inspiring and influential teacher.
- Continued the TAFE Queensland Pride Network providing a forum for LGBTQIA+ employees and allies across all regions to connect and collaborate in a shared and safe environment.
- Continued to pledge our accountability through the important actions of the second Innovate RAP 2021-2023, and will launch our third RAP, Stretch RAP in July.
- Continued the First Nations Employee Network which offers a forum for First Nations employees across all regions to connect and collaborate in a shared and safe environment. The network provides the opportunity to lead discussions and share ideas on how to create and enact inclusive practices at TAFE Queensland, as well as learning about TAFE Queensland's RAP and the work being done in this space.

- Celebrated International Women's Week in March 2025 with various events held across the state and our Chief Academic Officer, Jenni Butler, participating in an online panel discussion on the acceleration towards gender parity.
- Continued our Connected Leaders program which provides a forum to develop leadership skills, collaborate with other leaders, drive momentum and identify improvements for the organisation.
- Recognised staff through the TAFE Queensland Years of Service Recognition program which acknowledges the services of TAFE Queensland employees and the contribution they have made to the organisation.
- Continued to strengthen our commitment to fostering an inclusive and diverse workplace culture through our Equity and Diversity Action Plan to guide workforce initiatives, including the Pride Network and First Nations Employee Network.

Equipping our educators to deliver agile and innovative training that supports current and emerging industries

- Delivered the 2025 TAFE Queensland Virtual Summit for Educators in January 2025 with the theme of Shaping Learning: Supporting educators to innovate and adapt to the changing environment. The summit serves as a platform for educators, researchers, policymakers, and industry leaders to exchange ideas, share best practices and discuss the latest educational trends.
- Successfully transitioned 42 industry experts into teaching roles through TAFE Queensland's Foundation Educator program, designed to address recruitment challenges in VET.
- Collaborated with the Queensland Future Skills Partnership Committee to deliver the 'Tomorrow's Trainers' initiative which seeks resources industry professionals wanting a career change to join TAFE Queensland as a VET Educator. To date, a prospectus and TAFE Queensland landing page has been developed and promoted by industry.

Rewarding and recognising values-based behaviours

- Continued our staff Send a Star program, a new statewide initiative for staff to acknowledge the great work of their colleagues.
- Celebrated the TAFE Queensland State Staff Awards on 3 September 2024, highlighting the stars of the business and providing an opportunity to acknowledge the many teams and individuals who make great happen at TAFE Queensland.
- Awarded 2024 Large Training provider of the Year at the Australian Training Awards with several TAFE Queensland teachers and students also collecting trophies at both the state and national awards.
- Celebrated the wonderful achievements of our emerging leaders and the legends in our sector, recognising outstanding commitment and expertise in teaching, support services and leadership at the AUSTAFE Awards, held on 7 November 2024.

Cultivating our safety culture to continue enhancing our safety performance

- Ensured the safety of our staff and students through the specialised Work Health, Safety and Environment Incident Management System, SMART360. SMART360 stands for Safety Management, Audit, and Risk Tracking 360 and empowers staff to report incidents and hazards and includes the SMART360 app 'Roam', available on all TAFE Queensland devices.
- Gained recognition as a Skilled Workplace by the Mental Health First Aid Workplace Recognition program with one in six staff at TAFE Queensland having completed mental health first aid training.

- Deployed the 2025 Annual Refresher Training program to all staff to assist in keeping each other safe and healthy at work. The program is also an important reminder about not only TAFE Queensland's obligations as an employer, but also the responsibilities all staff have to the organisation, colleagues, students and visitors.

Staff Excellence

- Brisbane's leading vocational teacher and Library PLC Chair Phyllis Goodridge was recognised as the Queensland Library Achiever of the Year, at the Australian Library and Information Association Queensland Mini conference, "Working Together", held in Brisbane on 4 October 2024. The award is an annual merit prize aimed at encouraging recognition of an individual working in any sector of the Library and Information profession in Queensland, providing an opportunity to promote innovation and excellence and increasing the profile of the profession.
- Stacy Walters, a proud Goomeri woman and Tropical Far North regional finalist for the 2025 VET Teacher of the Year at the prestigious Queensland Training Awards, is transforming early childhood education in Queensland's remote Indigenous communities through the Remote Area Teacher Education Program (RATEP). Her culturally responsive approach blends national curriculum with Aboriginal and Torres Strait Islander ways of learning, fostering deep community connection and educational success. In 2024 alone, RATEP graduated 40 students across seven communities, all now employed. Stacy's work exemplifies how culturally grounded education can empower First Nations learners and reshape early childhood teaching across the state.
- Janene Roberts' remarkable 44-year nursing career spans continents and includes service with the Royal Australian Air Force, working alongside renowned cardiac surgeon Dr Victor Chang, and pioneering roles in intensive care. Beginning her journey at just 17, Janene evolved from a young nurse into a seasoned professional, experiencing everything from midwifery to aeromedical evacuations. Now, she brings her wealth of global experience and compassion to the classroom as a nursing educator at the Sunshine Coast Health Institute, inspiring the next generation of nurses with real-world insights and resilience.
- Jane Foster's appointment as an Industry Professor in Jewellery Design and Manufacture is a celebration of her exceptional teaching and enduring commitment to vocational education. With over 30 years of global industry experience, Jane overcame the challenge of bridging high-end craftsmanship with accessible, hands-on training. At TAFE Queensland's South Bank campus, she transformed complex jewellery techniques into engaging, real-world learning for hundreds of students. Her leadership, mentorship, and curriculum innovation have helped apprentices win national awards and thrive in competitive markets. Jane's recognition reflects not only her personal achievements but also the excellence of TAFE Queensland's teaching team and its dedication to shaping Australia's future jewellery professionals.
- Paul Pardini's nomination for VET Teacher or Trainer of the Year at the 2025 Queensland Training Awards reflects his outstanding contribution to vocational education in hairdressing and barbering. Overcoming the challenge of balancing full-time work with adult study, Paul earned a Bachelor of Adult and Applied Learning to deepen his teaching practice. His innovative approach—blending video, peer learning, and hands-on demonstrations has revitalised barbering education across Queensland. Paul also tackled industry barriers by helping unqualified barbers gain formal credentials through Recognition of Prior Learning, enabling them to mentor apprentices. His work exemplifies training excellence, combining passion, precision, and purpose to empower students and strengthen industry pathways.

Exceptional Student Experiences

TAFE Queensland delivers responsive, contemporary training to our students to ensure a workforce with the skills and capability that industry needs, now and into the future.

HIGHLIGHTS

- Represented Queensland at the WorldSkills National Championships, receiving more than 30 gold, silver and bronze medals
- Implemented the CXN Service Model to handle all statewide enquiries and pre-submission applications
- Launched the Student Voice providing a platform for students to be heard, their insights and ideas shared and real change enacted
- Continued to expand the TAFE Queensland Academy of Sport with new partnerships

MEETING OUR OBJECTIVES

Providing access and equity to training for students from diverse backgrounds

- Recognised the achievements of 317 Fijians, including 181 women, who successfully earned Australian standard qualifications through the former Australian Government-funded APTC.
- Celebrated Girls in Aviation Day in September 2024, with Aviation Australia welcoming students, alumni, and industry partners to its Brisbane and Darwin campuses to explore the extensive training and career opportunities in aviation.
- Progressed initiatives from the First Nations Education Strategy 2024-2026 which aims to ensure TAFE Queensland education strategies and policies reflect our focus on the importance of reconciliation and Aboriginal and Torres Strait Islander knowledge, cultures and values. It also aims to create and establish new vocational pathway programs to attract Aboriginal and Torres Strait Islander people, increase participation in higher education qualifications and improve employment outcomes.

Delivering applied learning that enables a seamless transition from learning to the workplace

- Proudly launched an exciting new partnership with Queensland Cricket, allowing enrolled students to gain invaluable real-world experience from their first term of study through TAFE Queensland's Academy of Sport. The partnership is vital in developing the next generation of community sport leaders. As cricket participation continues to grow across Queensland, from grassroots to elite pathways, the need for qualified, passionate young coaches has never been greater. Through the early introduction of coaching to students, the program fosters essential skills such as leadership, communication, planning, and mentorship, capabilities that are critical to both the sporting sector and broader career success.
- Implemented initiatives from the TAFE Queensland Student Success and Retention Plan 2023-2025, with bi-annual reporting, courses of concern, quality reviews and validation processes.

Delivering future-focused training that builds, upskills and reskills the workforce throughout their career

- Provided a range of services to help support members to re-enter the workforce after exiting the Australian Defence Force (ADF). This included the Defence to Civilian Success Training program which matched veterans with educational opportunities, helping to lead them to another rewarding career.
- Delivered a targeted training program in Cairns through a collaborative project with Aviation Australia and industry companies. The program was designed to prepare unemployed individuals for potential careers within the aviation and the Cairns customer service sector.

Providing support and positive experiences across the entire student journey

- Implemented the CXN Service Model by standing up a new Enquiry team in February 2025 to handle all statewide enquiries and pre-submission applications. This will allow regional Customer Service teams to focus on processing TAFE Queensland's large volume of applications and enrolments.
- Actioned initiatives in the Disability Access and Inclusion Plan 2023-27 to advance and strengthen TAFE Queensland's strategic goal to respect, protect and promote human rights and meet good practice guidelines to promote respect and embed accessibility.
- Officially launched the Student Voice in August 2024, an exciting initiative which helps to enhance the student experience for current and future students, and provides a platform for students to be heard, their insights and ideas shared and real change enacted.
- Developed fact sheets and resources to support Aboriginal and Torres Strait Islander people and students to apply and study at TAFE Queensland.
- Conducted the Early Experience Survey Semester 1, 2025 with a total of 4,031 students responding, a TAFE Queensland response rate of 18.3%. The results show that 93.9% of TAFE Queensland's newly commenced students were 'overall, satisfied with their TAFE Experience so far', a strong result and above the 90% target.

Student Excellence

- Represented Queensland at the WorldSkills National Championships held in Brisbane from 12-14 June 2025, with TAFE Queensland students and apprentices receiving more than 30 gold, silver and bronze medals, and more than a dozen Medallions for Excellence. Held at the Brisbane Convention and Exhibition Centre from 12–14 June, the event brought together more than 35,000 visitors, who witnessed over 600 competitors from every state and territory in Australia go head-to-head across more than 60 skill categories, ranging from cyber security and cabinetmaking to cookery, floristry and plumbing.
- Ella Taylor's path to winning gold at the 2025 WorldSkills Australia National Championships is a story of resilience, passion, and training excellence. Initially unfamiliar with industrial sewing machines and patternmaking, Ella overcame steep learning curves through TAFE Queensland's Diploma of Applied Fashion Design and Merchandising. The Fashion Centre of Excellence at Mount Gravatt provided her with industry-standard equipment and expert mentorship, particularly from TAFE Queensland Educators Carol Costa and Sally Brindley-Mills, who offered late-night coaching and creative guidance. Ella's training instilled technical mastery, time management, and composure under pressure—skills she relied on during the intense three-day competition. Her journey underscores how high-quality, hands-on vocational education can transform raw interest into award-winning expertise.
- Seventeen-year-old Max Bingham exemplifies training excellence through his rapid rise in the culinary world, driven by his education at TAFE Queensland. Beginning as a school-based apprentice, Max transitioned into full-time commercial cookery training, completing his qualification years ahead of schedule. His journey showcases the impact of hands-on learning, mentorship, and competition preparation. Under the guidance of TAFE Queensland Educator and Chef Andrew Bowden, Max trained rigorously for the 2025 WorldSkills Australia competition, where he earned a Medallion for Excellence. His success highlights TAFE Queensland's commitment to nurturing talent through structured, high-quality vocational education and industry-aligned training.

- After a life-changing car accident left him with quadriplegia, Justin Hua transformed personal adversity into a mission to help others. Originally studying automotive mechanics, Justin pivoted to counselling, completing a Diploma of Counselling at TAFE Queensland. His journey highlights resilience, the power of lived experience, and the humanitarian role of education in empowering individuals to support their communities. Through volunteer work and academic achievement, Justin now aims to guide others facing similar challenges, embodying the transformative impact of inclusive education.
- A recipient of TAFE Queensland's Access and Equity Scholarship, Dana has turned personal challenges into professional opportunity by pursuing a Certificate IV in Cyber Security. Living with major depressive disorder, anxiety, and later diagnosed with autism, Dana found her strengths aligned with the analytical demands of the cyber security industry. Studying at the South Bank campus's cutting-edge Cyber Security Training Operation Centre, she gained both technical and soft skills, culminating in a hands-on project simulating real-world incident response. Dana's journey showcases how inclusive education and targeted scholarships can empower neurodivergent individuals to thrive in high-demand industries.
- India "Indie" McGuinness, a 25-year-old graduate, delivered a powerful speech at TAFE Queensland's Townsville graduation ceremony, sharing her journey from homelessness to becoming a qualified dual diagnosis therapist. Despite leaving school at 13 and facing significant personal challenges, Indie completed a Dual Diploma in Alcohol and Other Drugs and Mental Health. Her story is one of resilience, determination, and a deep desire to provide the kind of support she once needed. With the help of dedicated educators and her own unwavering commitment, Indie now works with QulHN, supporting vulnerable communities and advocating for person-centred care.

A Sustainable and Socially Responsible TAFE Queensland

TAFE Queensland works collaboratively with government, industry and our communities to deliver training to support economic growth and community prosperity.

HIGHLIGHTS

- Received funding from DTET to deliver subsidised training to help maximise outcomes for Queenslanders
- Opened the new \$3.5 million Health Hub at TAFE Queensland's Thursday Island campus
- Received over \$17,900 in donations through TAFE Queensland's Workplace Giving program to enable staff to donate towards student scholarships

MEETING OUR OBJECTIVES

Leveraging our scale to support the economic priorities and to enhance the social fabric of the communities we serve

As a Skills Assure Supplier, TAFE Queensland receives funding from DTET to deliver subsidised training and assessment services. In 2024-25, TAFE Queensland received funding to help maximise outcomes for Queensland and for Queenslanders for the following agreements:

- Certificate 3 Guarantee supporting eligible individuals to complete their first post-school Certificate III qualification.
- VET In Schools supporting Queensland school students to undertake nationally recognised VET qualifications while they are still at school. VET courses can be undertaken in Years 10, 11 and 12 and can count towards the Queensland Certificate of Education.
- Higher Level Skills supporting individuals to gain the higher-level skills required to secure employment or career advancement in a priority industry or to transition to university to further their studies.
- User Choice supporting eligible Queensland apprentices and trainees including Free Apprenticeships for Under 25s.

TAFE Queensland also received supplementary funding during 2024-25 from DTET including:

- Public Provider Performance and Funding Agreement TAFE Queensland 2024-26 – which recognises TAFE Queensland's role as the public provider, including the cost disadvantage of operating as a public provider, the costs of delivering quality training for local economies and community service obligations.
- Connected jobseekers with training and skills development linked to real jobs in the region under the Queensland Government's Back to Work employment program.
- TAFE Centre of Excellence - Health Care and Support - a joint initiative between the Australian Government and the Queensland Government, which sees TAFE Queensland lead the TAFE Centre of Excellence Health Care and Support
- TAFE Centre of Excellence - Clean Energy (Batteries) - a joint initiative between the Australian Government and the Queensland Government, which sees TAFE Queensland lead the TAFE Centre of Excellence Clean Energy Batteries
- Fee-Free TAFE 2024-2026 – providing fee-free places to students in priority qualifications in partnership with the State and Commonwealth Governments.

- Fee-Free TAFE Nursing (2024 and 2025) providing fee-free places to Diploma of Nursing students.
- Funding contribution to support the administration and provision of WorldSkills activities across the State, and towards the hosting of the 2025 National Championships in June 2025.
- TAFE Queensland participated in the delivery of training under the Rural and Remote Pilot program, with a focus on increasing face to face delivery within regional and remote Queensland.
- Regional Economic Futures Fund - a program that has been designed to support communities in seizing industry development opportunities presented by global decarbonisation in their region.
- Registered Trade Skills Pathway 2023-2026 - For the provision of publicly funded training and assessment services in the Manufacturing Industry.
- Trade Skills and Gap Training supporting eligible Queenslanders with substantial industry experience, the opportunity to complete a priority trade qualification through a combination of recognition of prior learning and gap training.
- Battery Electric Vehicle Training Simulators Project as part of the TAFE Technology Tranche 2 Program.
- Career Ready Trade Taster program to commence the development of new training curriculum for taster programs as a deliverable under the Queensland Skills Strategy.
- Funding for the development and delivery of aquaculture and AgTech SkillsTaster pilot programs.
- Queensland Future Skills Partnership Initiatives as part of the Queensland Resources Industry Development Plan for micro-credentials, skill sets, and qualifications for those seeking to upskill and reskill in autonomous technologies fields and to fill higher-level skills gaps by developing pathways into higher education courses for those interested in pursuing a career in automation.
- Continued to expand our higher education offerings with the launch of the Bachelor of Nursing and a post-graduate (nested) program in Cyber Security. This Cyber Security program comprises four qualifications and includes the first Masters degree to be delivered by TAFE Queensland.

Providing contemporary and flexible training infrastructure

- Proudly opened the first-ever, purpose-built, hydrogen and electric vehicle training facility at the Townsville Trade Training Centre in Bohle in July 2024. The new Hydrogen and Renewable Energy Training Facility and Advanced Manufacturing Skills Lab marks a significant step forward in supporting emerging industries and providing them with a pipeline of skilled workers well into the future. The state-of-the-art facilities will offer a range of training options and will cover areas such as sustainable energy, autonomous technologies and robotics, equipping students with the skills required for the jobs of tomorrow.
- Commenced construction on a \$17.6 million upgrade and expansion of the Great Barrier Reef International Marine College in Cairns. The works will accommodate a new workshop with patrol guard boat engine simulation, boat store, classrooms and student and staff facilities. The expanded College will train up to 1,500 students per year, up from 900 who have commenced this year.
- Officially opened the new \$3.5 million Health Hub at TAFE Queensland's Thursday Island campus in February 2025. This state-of-the-art facility will help train local health workers, ensuring they can stay in their communities and make a real difference in hospitals, clinics and aged care facilities across the Torres Strait.

- Opened the Smart Factory Lab located within the Metal Trades, Manufacturing, and Robotics Centre at the Ipswich campus in May 2025, a state-of-the-art facility that features cutting-edge automated manufacturing processes and offers comprehensive training and upskilling opportunities for manufacturing technicians and professionals.

Investing in digital solutions that engage learners and support contemporary work environments

- Provided strategic guidance and recommendations for developing and implementing policies and frameworks related to Artificial Intelligence (AI) through the AI Taskforce. The Taskforce supports the frameworks, processes and procedures to ensure AI technologies are utilised ethically, responsibly and effectively, while also facilitating the beneficial use of this technology.
- Enhanced our communication capabilities by allowing staff to make and receive phone calls directly through Microsoft Teams.
- AI Hackathon Hosted the AI Hackathon with Microsoft 365 Pilot, a two-day event where Microsoft experts helped guide participants in hands-on AI learning sessions and friendly competition. The event provided a unique opportunity to contribute to the integration of artificial intelligence in TAFE Queensland's service delivery and enhance the student experience.

Focusing on efficient and effective training delivery and exploration of new markets in an environment of finite resources

- Worked alongside the Queensland Government to help deliver Skills Strategy, aimed at recognising the critical services TAFE Queensland provides in regional and remote Queensland, above and beyond what is expected of other training providers, as the State's public provider.

Connecting with our stakeholders to continue to achieve financial, social and environmental sustainability goals

- Collaborated with Government to review business operations to ensure we remain a sustainable and financially resilient organisation.
- Continued the important work of the TAFE Queensland Social and Environmental Sustainability Action Plan with working groups established to implement and monitor the progress of actions.
- Pledged our accountability through the initiatives set out in our RAP to demonstrate our commitment to closing the gap to ensure First Australians are afforded the same opportunities for learning and prosperity that everyone enjoys in Australia.
- Expanded and strengthened the TAFE Queensland Scholarship Foundation by increasing the number of scholarship sponsors and donors and increasing fundraising revenue. We also continued to promote our Workplace Giving program, which enables individuals to make impactful contributions, significantly benefitting students across Queensland. In 2024-25, TAFE Queensland staff donated over \$17,900 through the Workplace Giving program.
- Celebrated Harmony Week in March 2025, an important time for TAFE Queensland to celebrate and embrace cultural diversity by bringing together Australians from different backgrounds with a number of different events across the State.
- Supported TAFE Queensland staff who chose to respond to local weather emergencies as part of the Queensland Government's Community Recovery Ready Reserves program.
- Featured in Sustainable Business, Gold Coast Women and Ocean Road magazines and Education Technology Insights for leadership in sustainability and equality in VET at the Robina campus.

OUR FUTURE DIRECTION

In alignment with Queensland Government planning requirements, the TAFE Queensland Board and Executive team conducted a comprehensive review of the internal and external environment and strategic priorities for TAFE Queensland in 2023.

On 1 July 2023, TAFE Queensland published the TAFE Queensland Strategic Plan for 2023-2027, with a vision to be the leading provider of vocational training and targeted higher education programs, critical to strengthening the Queensland economy and supporting local communities. TAFE Queensland will continue to deliver contemporary, globally relevant skills, needed now and into the future, along with the opportunity for everyone, everywhere to transform their lives.

The TAFE Queensland Strategic Plan for 2023-2027 can be viewed in full on the TAFE Queensland website at <https://tafeqld.edu.au/about/who-we-are>

GOVERNANCE

Management and Structure

Our Governing body

TAFE Queensland's governing body is the TAFE Queensland Board. The Board was established in August 2013 under section 12 of the TQ Act.

The Board's mandate is to ensure it operates in accordance with TAFE Queensland's Operational Plan and, as far as possible, achieves the performance targets and objectives stated in the Plan. The Board is accountable to the Minister for its performance (as required under the TQ Act) and to ensure it otherwise performs its functions in a proper and efficient way.

Through the TQ Act, the Minister provides the Board with a Statement of Expectations outlining the Queensland Government's expectations and priorities for TAFE Queensland.

The Board currently has nine members who have varied professional backgrounds and experience. They are eligible for appointment under the TQ Act if they have direct industry experience and/or experience in the employment, education, or training sector, and/or possess skills, experience or expertise in commerce, corporate governance, economics, finance, law or management. At least one member of the board must be an Aboriginal and/or Torres Strait Islander person.

Three committees assist the Board in meeting its responsibilities – the Audit, Finance and Risk Management Committee (AFRC), the People, Culture and Safety Committee (PCSC) and the Higher Education Governance Committee (HEGC). The membership of each committee comprises a minimum of three members of the Board.

Board business 2024-25

The Board is committed to the highest standards of governance ensuring that it performs its functions in a proper, effective and efficient way. During 2024-25, the Board met its legislated requirements through the TAFE Queensland Strategic Plan 2023-27 and submission of the TAFE Queensland Operational Plan 2025-26 to the Minister.

Through these plans, the Board reinforced its commitment to delivering the Queensland Government's objectives for the community, including the delivery of sustainable and responsive training services for Queenslanders.

During 2024-25 the Board monitored the progress of key actions under the TAFE Queensland Financial Sustainability and Resilience Plan and the TAFE Queensland Workforce Plan 2023-27, and the finalisation of TAFE Queensland's Cultural Capability Framework 2025 aimed at enhancing staff engagement with Indigenous colleagues, First Nations students, suppliers and visitors. Board members also met with regional staff and students with board meetings conducted in Roma and Cairns.

This year, the Board held 10 meetings and 10 committee meetings. More information on the Board can be found online at tafeqld.edu.au

TAFE Queensland is audited by the Auditor-General and transactions are accounted for in the financial statements approved by the Board each year. TAFE Queensland's financial statements for 2024-25 can be found at page 30 of this Annual Report.

TAFE Queensland Board

Name	Role	Appointment Term
Jane Seawright	Chairperson	27 May 2021 - 22 May 2025
Andrew Dettmer	Member	1 December 2022 - 22 May 2025
Bron Davies	Member	27 May 2021 - 22 May 2025
Peter Price	Member	27 May 2021 - 22 May 2025
Jody Currie	Indigenous Member	3 November 2022 - 2 November 2026
Adam Sarota	Member	3 November 2022 - 22 May 2025
Nicole Brigg	Member	9 February 2023 - 8 February 2027
Prof Lee-Anne Perry AM	Member	9 February 2023 - 22 May 2025
Viv Grayson	Chairperson	23 May 2025 – 22 May 2029
Andrew Knox	Member	23 May 2025 – 22 May 2029
Chris Lehmann	Member	23 May 2025 – 22 May 2029
Peta Tilse	Member	23 May 2025 – 22 May 2029
Lorelei Baum	Member	23 May 2025 – 22 May 2029
Rosemary Cole	Member	23 May 2025 – 22 May 2029
Colleen Hope	Member	23 May 2025 – 22 May 2029

Profiles of TAFE Queensland Board members are located on the TAFE Queensland website at <https://tafeqld.edu.au/about/who-we-are/board>

Risk Management and Accountability

Audit, Finance and Risk Management Committee (AFRC)

The AFRC advises the Board in relation to the operation of financial control, the implementation of systems and processes to identify and manage risks, the maintenance of regulatory and other compliance requirements and the integrity of the financial statements and reports.

The AFRC has engaged Ernst & Young (EY) to administer the internal audit program with TAFE Queensland subject to an annual external audit conducted by the Queensland Audit Office (QAO).

The AFRC maintains oversight of these audits and the Chief Financial Officer coordinates the audits. Both internal and external auditors are invited to participate in every AFRC meeting. Their attendance supports the effectiveness of the audit function and provides opportunities for continual improvement regarding the management of risks.

TAFE Queensland has an established risk management framework based on the international standard for risk management.

The Board maintains Risk Appetite Statements that guide the decision-making frameworks across the organisation and manages quarterly reviews of known and emerging risks via the TAFE Queensland Executive, this Committee and the Board, including the establishment and monitoring of mitigation strategies.

The members of the AFRC for 2024-25 were Bron Davies (Chair), Professor Lee Anne Perry and Nicole Brigg.

Internal audit

TAFE Queensland's compliance obligations remained a key focus for the AFRC, aided by the involvement of EY, in conjunction with the QAO, to deliver a program of audit work for 2024-25.

The specific scope of work is set by the annual audit plan which in 2024-25 included assessment of:

- Mental health and wellbeing including the risks of psychosocial hazards
- The internal control framework for travel expenditure including domestic and international travel

- The internal control framework for Payroll including regular off-cycle payments made to staff, new employee setup and terminations
- Processes to engage and manage international agents including how return on investment from the use of agents is monitored; and
- The design and operating effectiveness of workforce planning and meeting current and future workforce needs.

TAFE Queensland's risk management and internal audit activities are cognisant of key legislative requirements such as those stipulated under the TQ Act and the FAA. The activities were also undertaken with due regard to the Queensland Treasury Audit Committee guidelines.

External scrutiny

TAFE Queensland is subject to external review. The following enquiries were tabled in Queensland Parliament during 2024-25:

- Major Projects 2024 (Report 9: 2024-25)
- State entities 2024 (Report 11: 2024-25)

Further details can be found here:

- Queensland Parliament's website (Governance, Energy and Finance Committee)
<https://www.parliament.qld.gov.au/Work-of-Committees/Committees>
- QAO website <https://www.qao.qld.gov.au/>

For information about reviews conducted by the Queensland Training Ombudsman (QTO) during 2024-25 involving TAFE Queensland, refer to the QTO website at <https://trainingombudsman.qld.gov.au>

Information systems and record keeping

TAFE Queensland, as a public authority under the *Public Records Act 2023 (Qld)*, must make and keep full and accurate records of its activities and have regard to any relevant policy, standards and guidelines made by the State Archivist about the making and keeping of public records.

In 2024-25, TAFE Queensland continued to take a proactive approach to meeting its regulatory obligations and demonstrating its commitment to compliant recordkeeping practices.

TAFE Queensland continues to improve and mature its recordkeeping practices with the use of Technology One's Enterprise Content Management system (ECM) as TAFE Queensland's official recordkeeping system. ECM provides staff with a central recordkeeping system to use for capture and manage records across the organisation with access available to all staff upon request. ECM stores in excess of 5,001,641 business related records across a range of disciplines.

TAFE Queensland maintains a central recordkeeping team to support the organisation's management of records and usage of ECM including provision of level one helpdesk support, user account management, user training in recordkeeping practices and ECM. The recordkeeping team continues to enhance organisation-wide recordkeeping maturity and discipline by promoting good recordkeeping practices to all staff and encouraging uptake of ECM for the capture and management of TAFE Queensland's records.

All records created or received by TAFE Queensland are managed and retained in accordance with Queensland State Archives General Retention and Disposal Schedule which administers non-training records and the TAFE Queensland Retention and Disposal Implementation Version which administers education and training records.

Human rights

The *Human Rights Act 2019* includes reporting obligations on public entities that are required to prepare an annual report under section 63 of the FAA, including the details of actions taken to further the objectives of the Act; details of reviews of policies, programs, procedures, practices or services undertaken for compatibility with human rights; and details of human rights complaints received by the entity.

In 2024-25, TAFE Queensland continued to review and undertake amendments to policies and procedures, and the business practices underpinning these, to further the objectives of the *Human Rights Act 2019*.

In 2024-25, TAFE Queensland did not receive any complaints under the *Human Rights Act 2019*.

Human Resources

People, Culture and Safety Committee (PCSC)

The PCSC is a sub-committee of the TAFE Queensland Board and has oversight on matters involving Work, Health Safety and Wellbeing, Human Resources and Employee Relations. The PCSC also monitors and advises on Board performance and executive management, including CEO performance and succession.

During the year, the PCSC continued its oversight of safe systems of work for TAFE Queensland, including the Health, Safety, Wellbeing and Environmental 2023-27 plan. In particular, the PCSC monitored TAFE Queensland's safety management system, SAFE at TAFE, which provides a high-level guide on how TAFE Queensland systemically manages Work Health, Safety and Environment (WHSE) across its business, including meeting its WHSE obligations.

The members of the PCSC for 2024-25 were Peter Price (Chair), Andrew Dettmer and Jody Currie.

Strategic Workforce Planning and Performance

TAFE Queensland continues to drive operational activities contained in the TAFE Queensland Workforce Plan 2023-27 (the Workforce Plan) that supports key people and safety initiatives from the TAFE Queensland Strategic Plan 2023-27.

The safety and wellbeing of our people remains a key priority as TAFE Queensland continues to nurture a workplace culture that reflects increased diversity and inclusivity. The Workforce Plan outlines the key initiatives proposed for the four year period that empowers our people to be innovative, authentic and progressive.

TAFE Queensland retains a motivated workforce and attracts new talent by providing access to contemporary and flexible work options, opportunities for professional development, wide-ranging employee benefits and recognition of values-based behaviours. We scaffold career pathways for our people and their preparedness for jobs of the future with opportunities for personal development in addition to skills and capability development. Our People Capability Model seeks to guide organisation-wide capability while encouraging innovation and supporting employees to be their 'authentic self' in the workplace.

Workforce initiatives reflect the dynamic and progressive environment in which TAFE Queensland operates, with an annual review of the Workforce Plan to ensure continued alignment to the TAFE Queensland Strategic Plan.

Our contemporary professional development policy supports ongoing learning and capability development of both TAFE services and educational employees. Opportunities include accredited training at TAFE Queensland, at no cost, and access to financial support for external training and development. All employees are encouraged to reach their full potential and can access a broad range of personal and professional development and study assistance programs.

Ongoing membership of the Public Sector Commission's Aboriginal and Torres Strait Islander Career Pathways Service provides targeted career development opportunities for eligible TAFE Queensland employees to support progression into leadership roles.

TAFE Queensland attracts exceptional talent by leveraging the employee value proposition and investing in targeted practices that enhance the candidate experience. An upgrade to the Human Resources Information System, AURION, now comprises recruitment and on-boarding modules that streamline processes for hiring managers and applicants.

Employee satisfaction remains high with employee sentiment regularly assessed and our people provided opportunities for feedback. Ongoing engagement occurs throughout the employee lifecycle as TAFE Queensland deploys early experience surveys, exit surveys and wellbeing surveys, in addition to the biennial employee engagement survey. All surveys are deployed using the same contemporary online platform which provides real time access to data that informs action planning.

Our reward and recognition strategy is integral in maintaining heightened employee engagement and the TAFE Queensland Staff Awards program remains a key component with award categories aligned to TAFE Queensland values. Awards are first contested at the region/corporate level with the winners from each category progressing to the TAFE Queensland State Staff Awards.

The Carol Webb Award for the Advancement of Vocational Education Excellence is a unique award that helps fund the further accredited study or post-graduate qualification of a deserving TAFE Queensland educator. The Carol Webb Award, now entering its fifth and final year of existence, memorialises its sponsor, the late Carol Webb, a passionate advocate for TAFE Queensland educators and their educational excellence.

In 2024, TAFE Queensland released a new peer recognition program, Send a STAR. Developed internally, employees are encouraged to recognise and celebrate the behaviours, actions and initiatives of colleagues, specifying the positive impacts and linkage to TAFE Queensland's values. This online program has been warmly embraced and will further evolve and focus on specific values and targeted behaviours.

TAFE Queensland remains committed to developing and maintaining an inclusive and safe environment for all employees and students that is free from discrimination, harassment and bullying.

In 2024, TAFE Queensland compiled an Equity and Diversity Audit Report in compliance with its obligation under the *Public Sector Act 2022*. The report reviewed workforce data, identifying those areas in which we excel and an assessment of progress towards achieving Queensland Public Sector Commission diversity targets. These findings will guide our future focus and development of the Equity and Diversity Action Plan 2024-25.

The culture of our diverse workforce embodies the communities we serve and we continuously strive to make our people feel valued and welcome by being inclusive and showing respect for each unique individual. One mechanism supporting this goal is the Pride Network which enables LGBTQIA+ employees and allies to connect and collaborate in a shared environment. The Pride Network leads discussions and generates ideas on how to create and enact inclusive workplace programs and includes access to online webinars and the TAFE Queensland Pride shirt. Two days of significance are observed each year, IDAHOBIT (International Day Against Homophobia, Biphobia, Interphobia and Transphobia) in May and Wear it Purple Day in August, celebrated with various events across the State.

The First Nations Employee Network remains a forum for TAFE Queensland's Aboriginal and Torres Strait Islander employees to connect and share experiences. This network contributes to workforce initiatives including actions contained in TAFE Queensland's First Nations Employment Strategy which seeks to enhance recruitment, development and retention of First Nations employees.

TAFE Queensland acknowledges the serious impacts of Domestic and Family Violence (DFV) within the community and remains accredited as a White Ribbon Australia (WRA) Workplace. We promote a culture of zero tolerance towards violence against women and support charities including DV Safe Phone and the Darkness to Daylight Challenge. Ongoing training is available to all employees to assist our workforce to recognise, respond and refer DFV matters, together with a DFV policy and procedure with linkages to support services.

TAFE Queensland observes both DFV Prevention Month in May and White Ribbon Day in November, highlighting the prevalence and seriousness of the issue and how everyone can play a part in the elimination of DFV.

TAFE Queensland supports gender equality and demonstrates an exceptional gender pay gap of only 2.65% with representation of 54.6% of women in leadership positions. We celebrate days of significance, including International Women's Day and Queensland Women's Week, with livestream events, panel discussions and the provision of information that supports women and their career development within TAFE Queensland.

Safety First

TAFE Queensland is committed to our Safety-First value and providing safe places to work and learn. TAFE Queensland continues to invest in work health, safety and wellbeing and to visibly demonstrate our Safety-First value at workplaces across the state.

TAFE Queensland remains steadfast in its commitment to cultivating working and learning environments that consider both physical and psychosocial safety, with priority work guided by TAFE Queensland's Health, Safety, Wellbeing and Environment Plan 2023-27. Master Risk Assessments support TAFE Queensland to meet our health and safety obligations, and strengthen our safety practices through risk identification, analysis, control, monitoring and review. Job Safety Environmental Analysis is used to instruct students and staff on how to carry out work-related tasks in the safest way.

TAFE Queensland is committed to a program of governance including the completion of internal and external Health, Safety, Wellbeing and Environmental inspections and audits. External auditing supports TAFE Queensland to assess and maintain an effective HSW Management System, providing information and recommendations that will enable the delivery of clear achievable outcomes and enhance the health, safety and wellbeing of staff, students and visitors.

TAFE Queensland has enhanced processes to ensure effective Workplace Health and Safety Consultation, through the introduction of a dedicated SPOT (TAFE Queensland's intranet page). This page provides a platform to publish, promote and collate feedback on proposed changes, such as updated policies and procedures. TAFE Queensland values consultation and collaboration with our workforce and student body and in 2025, has consolidated a statewide Mental Health and Wellbeing Reference Group with representation from a diverse range of employees and students.

TAFE Queensland's High 5's detail the 5 key HSW responsibilities for each work role and for students. This year, High 5 obligations were updated, republished and promoted, informed by consultation with workers by means of a satisfaction and feedback survey.

TAFE Queensland has published a *Managing the risk of psychosocial hazards at work Policy and Procedure*, aligned with Workplace Health and Safety Queensland's *Managing the risk of psychosocial hazards at work Code of Practice*. TAFE Queensland's policy and procedure supports a system-based approach to the identification and management of psychosocial risks. Our educators are skilled in managing the risks associated with the courses they deliver and are committed to creating environments that foster a positive safety culture, inclusive for all people.

In addition to proactively identifying and managing psychosocial hazards, TAFE Queensland continues to provide staff with training, resources and support services to protect and maintain their psychological wellbeing. TAFE Queensland's Mindarma program, now in its fourth year, continues to support psychological resilience and wellbeing. More than 2,000 staff are registered with the program. More than 100 staff attended each of the 12 live webinars in 2024-25 that supported mental health, physical health, understanding menopause at work, improving sleep, mindfulness and healthy use of technology.

TAFE Queensland is committed to ensuring our staff feel equipped to recognise and respond in situations where another person may be impacted by mental ill health and have invested in training selected staff across the state as Mental Health First Aid (MHFA) instructors. These staff deliver the two-day Standard MHFA course to educators and TAFE Services staff. Over 500 staff are now trained and accredited by MHFA Australia, with our work featured as a case study on the MHFA Australia website: *Fostering wellbeing and resilience across the TAFE Queensland community*. <https://www.mhfa.com.au/fostering-well-being-and-resilience-across-the-tafe-queensland-community/>

TAFE Queensland's Employee Assistance Program (EAP), offered through TELUS Health, provides staff and their immediate family members with access to 24/7 counselling support, a dedicated manager hotline, First Nations support, and onsite critical incident support, as required.

TAFE Queensland has been utilising the incident and hazard reporting system 'SMART360' since December 2023. The system has provided several key benefits, underscoring our commitment to the 'Safety First' value including streamlining incident and hazard reporting; providing a user-friendly platform accessible from any device, ensuring all staff, including those in remote or field locations, can report safety concerns and incidents in real-time. This ensures TAFE Queensland's safety and environmental practices meet regulatory and organisational standards, making it easier to maintain compliance with industry regulations and standards; and providing analytical safety dashboards and reporting tools with valuable insights into WHSE performance.

TAFE Queensland is committed to preventing workplace injuries and providing early intervention and return to work support to staff in the event of an injury or illness. In August 2023, TAFE Queensland created a dedicated Health Management function, providing a Centre of Excellence to deliver workplace injury and illness recovery support to all TAFE Queensland employees. The introduction of the Health Management team supports TAFE Queensland's Safety First and Working Together values, leveraging the centralisation of specialist knowledge and learnings which is applied across all areas of operation to enhance health and wellbeing outcomes for staff and business performance.

Employee relations framework

The majority of TAFE Queensland employees are covered by the *TAFE Queensland Award – State 2016*.

TAFE Queensland Educators are covered by the *TAFE Queensland Educators Certified Agreement 2023* (Educators Agreement), which has a nominal expiry date of 30 June 2026. The parties are working collaboratively to implement eight commitments made during the life of the Agreement.

TAFE Queensland services staff are covered by the *TAFE Queensland (TAFE Services Employees) Certified Agreement 2022* which has a nominal expiry date of 31 August 2025. The parties have committed to the promotion of existing policies and procedures relating to Flexible Work Arrangements, Professional Development and Workload Management during the life of the Agreement.

TAFE Queensland is committed to providing fair and transparent consultation processes with employees and Unions. This commitment is supported through regional Local Consultative Committees and the TAFE Queensland Consultative Committee, joint forums comprised of employee and employer representatives who meet on a quarterly basis to encourage and promote cooperative partnerships through effective communication and consultation.

Public sector ethics

TAFE Queensland is defined as a Queensland Public Service agency for the purposes of the *Public Sector Ethics Act 1994* and as such, must comply with the *Code of Conduct for the Queensland Public Service* (the Code of Conduct).

TAFE Queensland's Working with TAFE: Conduct, Ethics and Performance Policy supplements and sets out in further detail the expectations of workplace behaviours of TAFE Queensland employees including conflicts of interest, fitness for duty and protecting students from harm.

TAFE Queensland's policy and procedures cover all aspects of compliance with the public service ethics principles and incorporates the Code of Conduct in its workforce management policy and procedure framework.

APPENDIX A: COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	<ul style="list-style-type: none"> A letter of compliance from the accountable officer or statutory body to the relevant Minister/s 	ARRs – section 7	Letter of compliance
Accessibility	<ul style="list-style-type: none"> Table of contents Glossary 	ARRs – section 9.1	Contents Glossary of terms
	<ul style="list-style-type: none"> Public availability 	ARRs – section 9.2	About our Annual Report
	<ul style="list-style-type: none"> Interpreter service statement 	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	About our Annual Report
	<ul style="list-style-type: none"> Copyright notice 	<i>Copyright Act 1968</i> ARRs – section 9.4	About our Annual Report
	<ul style="list-style-type: none"> Information Licensing 	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	<ul style="list-style-type: none"> Introductory Information 	ARRs – section 10	Message from the Chairperson and Chief Executive Officer
Non-financial performance	<ul style="list-style-type: none"> Government's objectives for the community and whole-of-government plans/specific initiatives 	ARRs – section 11.1	Message from the Chairperson and Chief Executive Officer Year in review
	<ul style="list-style-type: none"> Agency objectives and performance indicators 	ARRs – section 11.2	Our performance Year in review
	<ul style="list-style-type: none"> Agency service areas and service standards 	ARRs – section 11.3	Our performance
Financial performance	<ul style="list-style-type: none"> Summary of financial performance 	ARRs – section 12.1	Financial performance
Governance – management and structure	<ul style="list-style-type: none"> Organisational structure 	ARRs – section 13.1	Our organisation - Executive Management
	<ul style="list-style-type: none"> Executive management 	ARRs – section 13.2	Our organisation - Executive Management
	<ul style="list-style-type: none"> Government bodies (statutory bodies and other entities) 	ARRs – section 13.3	Governance - Our governing body
	<ul style="list-style-type: none"> Public Sector Ethics 	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Governance - Public sector ethics
	<ul style="list-style-type: none"> Human Rights 	<i>Human Rights Act 2019</i> ARRs – section 13.5	Governance - Human rights
	<ul style="list-style-type: none"> Queensland public service values 	ARRs – section 13.6	Message from the Chairperson and Chief Executive Officer Our organisation Governance - Public sector ethics
Governance – risk management and accountability	<ul style="list-style-type: none"> Risk management 	ARRs – section 14.1	Governance - Audit, Finance and Risk Management Committee
	<ul style="list-style-type: none"> Audit committee 	ARRs – section 14.2	Governance - Audit, Finance and Risk Management Committee
	<ul style="list-style-type: none"> Internal audit 	ARRs – section 14.3	Governance - Internal audit

Summary of requirement		Basis for requirement	Annual report reference
	• External scrutiny	ARRs – section 14.4	Governance - External scrutiny
	• Information systems and recordkeeping	ARRs – section 14.5	Governance - Information systems and recordkeeping
	• Information Security attestation	ARRs – section 14.6	N/A
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	Governance - Strategic workforce planning and performance Governance - Employee relations framework
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A
Open Data	• Statement advising publication of information	ARRs – section 16	About our Annual Report
	• Consultancies	ARRs – section 31.1	https://data.qld.gov.au/
	• Overseas travel	ARRs – section 31.2	https://data.qld.gov.au/
	• Queensland Language Services Policy	ARRs – section 31.3	https://data.qld.gov.au/
	• Charter of Victims' Rights	VCSVRB Act 2024 ARRs – section 31.4	https://data.qld.gov.au/
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Management Certificate
	• Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Independent Auditor's report

FAA
FPMS
ARRs

Financial Accountability Act 2009
Financial and Performance Management Standard 2019
Annual report requirements for Queensland Government agencies

APPENDIX B: GLOSSARY OF TERMS

Apprenticeship

A system of training, regulated by law or custom, which combines on-the-job training and work experience with formal off-the-job training, while in paid employment.

Australia Pacific Training Coalition (APTC),

The Australia Pacific Training Coalition was a centre of training excellence assisting Pacific Island citizens to gain Australian-standard skills and qualifications, since its inception.

Aviation Australia (AA)

Aviation Australia Pty Ltd was formed in October 2001 to support the development and growth of aviation and aerospace industries both in Australian and international markets. Aviation Australia became a subsidiary of TAFE Queensland effective from 1 October 2017.

Back to Work

The Back to Work program is a Queensland Government initiative designed to give businesses confidence to employ jobseekers who have experienced a period of unemployment.

Free TAFE

The Free TAFE initiative supports Queenslanders to study priority skill sets and qualifications, providing opportunities to upskill, reskill or start a career in high-demand industries.

Free Apprenticeships for under 25s

Queenslanders up to the age of 25 may be eligible to undertake a high priority apprenticeship and traineeship qualification for free.

Higher Level Skills

The Higher Level Skills program aims to assist individuals to gain the higher-level skills required to secure employment or career advancement in a priority industry, or to transition to university to further their studies.

Key Performance Indicator (KPI)

Tracking indicator used to measure the achievement of outputs against goals.

Queensland Audit Office (QAO)

The Queensland Audit Office is the independent auditor of the Queensland public sector.

Reconciliation Action Plan (RAP)

TAFE Queensland's Reconciliation Action Plan (RAP) demonstrates our commitment to closing the gap to ensure our First Australians are afforded the same opportunities for learning and prosperity that everyone enjoys in Australia.

Service Delivery Statement (SDS)

Service Delivery Statements provide a detailed overview of the Queensland Government's planned financial and non-financial performance for the budget year for all Queensland Government departments and the Legislative Assembly.

Social and Environmental Sustainability Action Plan

The TAFE Queensland Social and Environmental Sustainability Action Plan outlines TAFE Queensland's goals, strategies and actions towards achieving our commitment to sustainability.

Strategic Plan

The document which provides TAFE Queensland's purpose and direction. It outlines overall objectives (including contributions to whole-of-government objectives, ambitions and targets) and how it will know if it has achieved those agency objectives (performance indicators).

Vocational education and training (VET)

Post-compulsory education and training which provides people with occupational or work-related knowledge and skills.

TAFE Queensland

ABN 72 898 805 093

Financial Statements

For the year ended 30 June 2025

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TAFE Queensland
Statement of Comprehensive Income
For the year ended 30 June 2025

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Income					
Sale of goods and services	4	236,674	237,579	223,202	227,003
Grants and contributions	5	651,470	599,297	635,914	585,390
Share of profits of joint ventures accounted for using the equity method		4,353	11,498	-	-
Interest		761	353	119	151
Other income		4,580	8,894	3,196	3,074
Total income		897,838	857,621	862,431	815,618
Expenses					
Employee expenses	6	607,414	587,334	588,741	570,181
Supplies and services	7	223,835	214,754	214,922	206,535
Depreciation and amortisation		29,122	27,624	25,041	23,581
Finance/borrowing costs		4,306	4,326	2,360	2,381
Other expenses	8	8,108	6,042	7,772	5,733
Total expenses		872,785	840,080	838,836	808,411
Operating result for the year		25,053	17,541	23,595	7,207
Other comprehensive income					
<i>Items that will not be reclassified to operating result</i>					
Increase/(decrease) in asset revaluation surplus	12	575	(1,953)	-	(2,652)
Total other comprehensive income		575	(1,953)	-	(2,652)
Total comprehensive income		25,628	15,588	23,595	4,555

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Financial Position
As at 30 June 2025

		Consolidated		Parent	
	Note	2025	2024	2025	2024
		\$'000	\$'000	\$'000	\$'000
Current assets					
Cash and cash equivalents	9	124,200	129,461	108,250	118,368
Receivables and contract assets	10	163,511	133,852	157,714	128,258
Inventories		745	527	595	379
Other current assets	11	10,775	16,982	10,356	16,294
Total current assets		299,231	280,822	276,915	263,299
Non-current assets					
Property, plant and equipment	12	83,407	84,483	67,395	68,872
Right-of-use assets	13	100,742	104,321	55,553	59,246
Intangible assets	14	23,354	29,568	22,273	28,392
Investments accounted for using the equity method	15	8,382	9,661	-	-
Other non-current assets	11	3,147	1,139	1,557	-
Total non-current assets		219,032	229,172	146,778	156,510
Total assets		518,263	509,994	423,693	419,809
Current liabilities					
Payables	16	43,706	48,592	42,876	46,860
Accrued employee benefits	17	22,126	19,522	19,867	17,636
Lease liabilities	18	2,468	3,304	1,479	2,229
Other current liabilities	19	75,577	87,897	72,652	86,215
Total current liabilities		143,877	159,315	136,874	152,940
Non-current liabilities					
Accrued employee benefits	17	331	246	-	-
Lease liabilities	18	122,491	121,717	61,549	62,413
Other non-current liabilities	19	1,856	4,637	1,856	4,637
Total non-current liabilities		124,678	126,600	63,405	67,050
Total liabilities		268,555	285,915	200,279	219,990
Net assets		249,708	224,079	223,414	199,819
Equity					
Contributed equity		181,445	181,445	170,096	170,096
Revaluation surplus		10,655	10,080	60	60
Retained earnings		57,608	32,554	53,258	29,663
Total equity		249,708	224,079	223,414	199,819

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Changes in Equity
For the year ended 30 June 2025

	Retained Earnings		Revaluation Surplus		Contributed Equity		Total	
	Consolidated \$'000	Parent \$'000	Consolidated \$'000	Parent \$'000	Consolidated \$'000	Parent \$'000	Consolidated \$'000	Parent \$'000
Balance at 1 July 2023	15,013	22,456	12,033	2,712	181,445	170,096	208,491	195,264
Operating result	17,541	7,207	-	-	-	-	17,541	7,207
Decrease in revaluation surplus	-	-	(1,953)	(2,652)	-	-	(1,953)	(2,652)
Balance at 30 June 2024	32,554	29,663	10,080	60	181,445	170,096	224,079	199,819
Operating result	25,053	23,595	-	-	-	-	25,053	23,595
Increase in revaluation surplus	-	-	575	-	-	-	575	-
Balance at 30 June 2025	57,608	53,258	10,655	60	181,445	170,096	249,708	223,414

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2025

	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Cash flows from operating activities					
Sales of goods and services		246,650	251,599	231,170	241,051
Grants and contributions		605,987	574,365	590,606	561,733
GST input tax credits from ATO		22,599	19,574	21,468	19,596
Interest received		767	353	125	151
Other receipts		4,485	7,346	3,109	3,072
Employee expenses		(604,210)	(595,741)	(585,988)	(578,721)
Supplies and services		(246,813)	(231,436)	(236,111)	(224,003)
GST remitted to ATO		(9,499)	(3,762)	(8,731)	(3,762)
Finance/borrowing costs		(4,306)	(4,326)	(2,360)	(2,381)
Other payments		(7,414)	(5,023)	(7,132)	(4,733)
Net cash (outflow) inflow from operating activities	(i)	8,246	12,949	6,156	12,003
Cash flows from investing activities					
Dividends received		5,632	1,837	-	-
Sales of property, plant and equipment		197	2	162	2
Payments for property, plant and equipment		(12,774)	(13,814)	(11,568)	(13,575)
Payments for intangible assets		(3,708)	(5,497)	(3,514)	(5,441)
Transfer to restricted term deposit		(451)	-	-	-
Refund of security deposits		8	-	-	-
Net cash (outflow) from investing activities		(11,096)	(17,472)	(14,920)	(19,014)
Cash flows from financing activities					
Lease payments		(2,411)	(2,251)	(1,354)	(1,302)
Net cash (outflow) from financing activities	(ii)	(2,411)	(2,251)	(1,354)	(1,302)
Net increase/(decrease) in cash and cash equivalents		(5,261)	(6,774)	(10,118)	(8,313)
Cash and cash equivalents at the beginning of the financial year		129,461	136,235	118,368	126,681
Cash and cash equivalents at end of financial year		124,200	129,461	108,250	118,368

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2025

Notes to the Statement of Cash Flows

(i) Reconciliation of Operating Result to Net Cash Provided by Operating Activities

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Reconciliation of cash flows from operating activities				
Operating result	25,053	17,541	23,595	7,207
Non-cash items included in operating result				
Depreciation and amortisation	29,122	27,624	25,041	23,581
Impairment losses/(reversal)	26	(1,860)	94	(318)
Net loss on sale of non-current assets	(21)	231	(73)	212
Prior period error correction	-	429	-	429
Refund of security deposits	(8)	-	-	-
Non-cash revenue	(12)	-	(12)	-
Foreign exchange differences	(88)	-	(88)	-
Share of (profits)/losses of joint ventures - equity method	(4,353)	(11,498)	-	-
Change in operating assets and liabilities:				
(Increase)/decrease in receivables	(29,108)	(9,616)	(29,000)	(9,088)
(Increase) in GST input tax credits receivable	(278)	(2,529)	(251)	(2,651)
Increase/(decrease) in GST payable	(302)	1,703	(302)	1,833
(Increase)/decrease in inventories	(218)	183	(216)	206
(Increase)/decrease in other current assets	6,244	(3,758)	5,978	(3,682)
(Decrease)/increase in accounts payable	(5,390)	8,845	(4,488)	8,108
(Decrease)/increase in accrued employee benefits	2,691	(7,517)	2,233	(7,653)
(Decrease)/increase in other liabilities	(15,112)	(6,829)	(16,355)	(6,181)
Net cash (outflow) inflow from operating activities	8,246	12,949	6,156	12,003

(ii) Changes in Liabilities arising from Financing Activities

2025 - Consolidated		Non-cash changes			Cash flows		
	Notes	Opening Balance	New Leases Acquired	Other	Cash Received	Cash Repayments	Closing Balance
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Lease liabilities	18	125,021	3,414	(1,065)	-	(2,411)	124,959
Total		125,021	3,414	(1,065)	-	(2,411)	124,959

2024 - Consolidated		Non-cash changes			Cash flows		
	Notes	Opening Balance	New Leases Acquired	Other	Cash Received	Cash Repayments	Closing Balance
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Lease liabilities	18	126,461	642	169	-	(2,251)	125,021
Total		126,461	642	169	-	(2,251)	125,021

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2025

(ii) Changes in Liabilities arising from Financing Activities (continued)

2025 - Parent

	Notes	Non-cash changes			Cash flows		Closing Balance \$'000
		Opening Balance \$'000	New Leases Acquired \$'000	Other \$'000	Cash Received \$'000	Cash Repayments \$'000	
Lease liabilities	18	64,642	766	(1,026)	-	(1,354)	63,028
Total		64,642	766	(1,026)	-	(1,354)	63,028

2024 - Parent

	Notes	Non-cash changes			Cash flows		Closing Balance \$'000
		Opening Balance \$'000	New Leases Acquired \$'000	Other \$'000	Cash Received \$'000	Cash Repayments \$'000	
Lease liabilities	18	65,133	642	169	-	(1,302)	64,642
Total		65,133	642	169	-	(1,302)	64,642

1 Basis of Financial Statement Preparation

General Information

TAFE Queensland is a statutory body established under the *TAFE Queensland Act 2013* and governed by an independent board.

TAFE Queensland is Queensland's largest, most experienced training provider. TAFE Queensland delivers practical, industry-relevant training across a range of industries from entry-level certificates to bachelor degrees, at more than 60 locations in Queensland.

The corporate office and principal place of business is 1030 Cavendish Road, Mount Gravatt QLD 4122.

Compliance with Prescribed Requirements

TAFE Queensland has prepared these financial statements in compliance with section 39 of the *Financial and Performance Management Standard 2019*. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2024.

TAFE Queensland is a not-for-profit entity and these general purpose financial statements are prepared on an accrual basis (except for the Statement of Cash Flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities.

Presentation

(a) Currency and Rounding

Amounts included in the financial statements are presented in Australian dollars, which is the Group's functional currency and rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required. Due to rounding, totals may not add exactly.

Foreign currency income and expenses are translated to the functional currency using the average exchange rates prevailing each month in which the transactions occur, assets and liabilities are translated at the closing rate at the end of the reporting period. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in the foreign currencies at year end are generally recognised in the profit or loss.

(b) Comparatives

Comparative information reflects the audited 2023-24 financial statements which have been restated where necessary to be consistent with disclosures in the current reporting period, changes in accounting policies or correction of prior period error.

(c) Current/Non-Current Classification

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or TAFE Queensland does not have the right at the end of the reporting period to defer settlement to beyond 12 months after the reporting date.

All other assets and liabilities are classified as non-current.

Authorisation of Financial Statements for Issue

The financial statements are authorised for issue by the Chairperson, TAFE Queensland Board, the Chief Executive Officer, and the Chief Financial Officer at the date of signing the Management Certificate.

1 Basis of Financial Statement Preparation (continued)

Basis of Measurement

Historical cost is used as the measurement basis in this financial report except for the following:

- Debt and equity financial assets that have been measured at fair value;
- Inventories which are measured at the lower of cost and net realisable value;
- Buildings which are measured at fair value;
- Right-of-use assets which are measured at an amount equal to the minimum expected liabilities arising from leases discounted by TAFE Queensland's incremental borrowing rate; and
- Provisions expected to be settled 12 or more months after reporting date which are measured at their present value.

(a) Historical Cost

Under historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

(b) Fair Value

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 under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique. Fair value is determined using one of the following three approaches:

- The market approach uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities, such as a business.
- The cost approach reflects the amount that would be required currently to replace the service capacity of an asset. This method includes the current replacement cost methodology.
- The income approach converts multiple future cash flows amounts to a single current (i.e. discounted) amount. When the income approach is used, the fair value measurement reflects current market expectations about those future amounts.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use, which is its current use unless the asset is classified as held-for-sale under AASB 5 or it becomes highly probable that the asset will be used for an alternative purpose.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the following fair value hierarchy, based on the data and assumptions used in the most recent specific appraisals:

- Level 1: represents fair value measurements that reflect unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: represents fair value measurements that are substantially derived from inputs (other than quoted prices included in Level 1) that are observable, directly or indirectly; and
- Level 3: represents fair value measurements that are substantially derived from unobservable inputs.

Where fair value is used, the fair value approach is disclosed.

(c) Present Value

Present value represents the present discounted value of the future net cash inflows that the item is expected to generate (in respect of assets) or the present discounted value of the future net cash outflows expected to settle (in respect of liabilities) in the normal course of business.

(d) Net Realisable Value

Net realisable value represents the amount of cash or cash equivalents that could currently be obtained by selling an asset in an orderly disposal.

1 Basis of Financial Statement Preparation (continued)

The Reporting Entity

The consolidated financial statements include all income, expenses, assets, liabilities and equity of the 'economic entity' comprising TAFE Queensland and the entities it controls where these entities are material (refer to Note 2). All transactions and balances internal to the economic entity have been eliminated in full.

The parent entity financial statements include all income, expenses, assets, liabilities and equity of the parent only.

2 Controlled Entities

The following entities are controlled by TAFE Queensland:

Directly Controlled

Name	Purpose and Principal Activities	% Interest in Entity & Basis for Control	Total Assets \$'000		Total Liabilities \$'000		Total Revenue \$'000		Operating Result \$'000	
			2025	2024	2025	2024	2025	2024	2025	2024
TAFE Queensland International Education Pty Ltd	Delivery training services and international development assistance	100% interest in ordinary share capital enabling control of majority voting rights	2,835	2,755	-	298	3,045	4,532	378	403
TAFE Queensland Scholarship Foundation	Registered charity providing financial support to students	100% interest in units of the trust and shares of the trustee company	516	445	119	69	736	541	51	3
Aviation Australia Pty Ltd	Support the development and growth of the aviation and aerospace industries both in Australian and international markets	100% interest in ordinary share capital enabling control of majority of votes	85,752	81,274	68,279	65,923	35,491	42,077	2,121	10,946

Disclosure about Wholly-Owned Controlled Entities

TAFE Queensland International Education Pty Ltd

TAFE Queensland International Education Pty Ltd (TQIE) was established in July 2016 as a company limited by shares. TQIE's registered office is in Brisbane, Queensland, and its purpose is delivering training services and providing international development assistance and support to the Commonwealth Department of Foreign Affairs and Trade (DFAT) and to any other entity engaged in the provision of such services from time to time.

The predominant source of revenue for TQIE is earned through sub-contracting from TAFE Queensland for the delivery of services under the Australia Pacific Training Coalition (APTC) contract with DFAT. In 2024-25 TQIE recognised revenues totalling \$3.045 million (2024: \$4.532 million) in relation to services provided to TAFE Queensland. The contract with DFAT ended 31 March 2025, TQIE continues to trade though as it employs staff permanently located offshore who provide training and support for other offshore contracts.

TAFE Queensland controls 100% of the share capital and voting rights in the company. The transactions and balances of TQIE are immaterial to TAFE Queensland and the economic entity and therefore have not been consolidated in financial statements.

TAFE Queensland Scholarship Foundation

TAFE Queensland Scholarship Foundation (the Foundation) was acquired on 25 September 2020. The Foundation is a charitable trust which was previously known as TAFE Directors Australia National Scholarships Foundation. TAFE Queensland Scholarships Foundation Limited acts as the trustee company of the trust.

The Foundation's principal purpose is the provision of money for scholarships, bursaries prizes to be provided to promote recipients' vocational education and training and higher education in approved Australian courses and/or overseas study.

2 Controlled Entities (continued)

Aviation Australia Pty Ltd

Aviation Australia Pty Ltd was formed in October 2001 to provide aviation training. Aviation Australia Pty Ltd prepares and publishes separate financial statements, which are audited by the Auditor-General of Queensland. All shares in Aviation Australia were transferred to TAFE Queensland effective from 1 October 2017.

Given the activities of the company, no dividends or other financial returns are received by TAFE Queensland. Apart from the restricted cash balance of \$1.59 million classified as other non-current assets, there are no significant restrictions on TAFE Queensland's ability to access the company's assets or settle its liabilities.

The assets, liabilities, revenues and expenses of Aviation Australia have been consolidated in these financial statements. Refer to Note 15 for further information.

Aviation Australia Pty Ltd (AA) has a 20% shareholding in Aviation Australia Riyadh College of Excellence LLC (AARCOE), with Shamal Commercial Investment LLC (SCI), a Saudi Arabian limited liability company holding the remaining 80% of the shares. 155 shares were transferred from AA to SCI during the previous financial year, prior to the transfer AA had 51% shareholding in AARCOE with SCI owning 49%.

In accordance with an agreement between the shareholders, Aviation Australia is entitled to a 20% share of the profits or liable for 20% of the losses in that company.

3 Joint Arrangements

Joint arrangements exist when two or more parties have joint control. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

Since 2016-17 TAFE Queensland has partnered with Sunshine Coast Hospital and Health Service, University of the Sunshine Coast and Griffith University for the operation of the Sunshine Coast Health Institute (SCHI). SCHI operates as a joint operation under an unincorporated joint venture agreement, based at the Sunshine Coast University Hospital. The primary aims of SCHI are to advance the education of trainee medical officers, nurses, midwives, and other health care professionals, while providing outstanding patient care and extending research knowledge. Each partner has rights and obligations to the assets, liabilities, revenue and expenses of SCHI.

TAFE Queensland has accounted for its interest in the joint arrangement, including recognising its share of assets, liabilities and expenses jointly held/incurred, in accordance with AASB 11 *Joint Arrangements*.

TAFE Queensland's share of the joint operation is 23.7% (2024: 23.7%).

4 Sales of Goods and Services

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Student fees and charges	108,969	105,526	100,790	97,530
Fees for training services	113,641	122,133	110,828	119,552
Sales of goods and ancillary services	14,064	9,920	11,584	9,921
Total	236,674	237,579	223,202	227,003

4 Sales of Goods and Services (continued)

Revenue arising from agreements that are 'enforceable' and contain 'sufficiently specific performance obligations' are recognised as revenue when TAFE Queensland has satisfied the performance obligations. Where funding is received in advance, a contract liability is recognised until the services are delivered. The following table provides information about the nature and timing of the satisfaction of performance obligations and revenue recognition:

Type of good or service	Nature and timing of satisfaction of performance obligation	Revenue recognition policies
Student fees and charges	Student fees and charges relating to the provision of course tuition. Performance obligations are fulfilled progressively as tuition services are provided.	Revenue is recognised over time as students receive the tuition services.
Fees for training services	Fees received directly from organisations in relation to training services provided. Performance obligations predominantly relate to the delivery of training and are fulfilled progressively as delivery occurs.	For standard training contracts, revenue is recognised over time as training delivery occurs. Non-standard contracts are recognised in accordance with the delivery of contractual performance obligations.
Sales of goods and ancillary services	Other non-course fees and charges include sales of student products produced/service provided during training, restaurant/bistro sales, sales of merchandise/consumables and student fees for services provided.	Revenue is recognised as at the time the goods are transferred/services are provided to the purchaser.

Refer Notes 10 and 19 for disclosures about contract assets and liabilities outstanding at year end.

5 Grants and Contributions

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Queensland Government grants and contributions				
- Queensland Government subsidised training	352,567	343,272	343,429	335,596
- State Contribution grant	222,278	220,875	216,134	214,933
- Community Service Obligations	46,111	-	46,111	-
- Other grants and contributions	17,758	22,220	17,495	21,960
Australian government grants and contributions	11,643	12,027	11,633	12,018
Other donations, sponsorships and contributions	1,113	903	1,112	883
Total	651,470	599,297	635,914	585,390

5 Grants and Contributions (continued)

Grant or funding agreements that are 'enforceable' and contain 'sufficiently specific performance obligations' are recognised as revenue when the group has satisfied the performance obligations. Where funding is received in advance, a contract liability is recognised until the services are delivered. The following table provides information about the nature and timing of the satisfaction of performance obligations and revenue recognition:

Type of good or service	Nature and timing of satisfaction of performance obligation	Revenue recognition policies
Queensland Government subsidised training	Queensland Government subsidised training relates to the component of course fees that is received for eligible students from the Queensland Government. Performance obligations relate to the delivery of tuition services and are fulfilled progressively as tuition services are provided.	Revenue is recognised over time as students receive the tuition services.
State Contribution Grant	The State Contribution grant is aimed at supporting quality training and skills delivery by subsidising public providers in areas of competitive disadvantage in comparison to private providers. Performance obligations relate to being a premium provider of Vocational Education and Training (VET), demonstrated by exceptional compliance with the Queensland VET Quality Framework, more specifically quality of training products and outcomes, sound corporate governance structures and operating models that support Queenslanders accessing quality training in priority skill areas. All of these performance obligations are continuing obligations.	Revenue is recognised over time on a straight-line basis.
Community Service Obligation	Community Service Obligation funding is aimed at supporting activities provided by TAFE Queensland where it is not in TAFE Queensland's commercial interest to perform those activities. The activities that are subject to this funding are agreed between TAFE Queensland and the Department of Trade, Employment and Training (DTET).	Revenue is recognised as the activities are performed.
Donations	TAFE Queensland receives donations of cash and equipment. Performance obligations may or may not exist depending on the individual transaction.	Revenue is recognised on receipt if there are no specific performance obligations attached to the donation (in accordance with AASB 1058), or, where a performance obligation exists, as TAFE Queensland satisfies performance obligations (in accordance with AASB 15).
All other grants and contributions	TAFE Queensland enters into a range of agreements for various purposes. Performance obligations may or may not exist depending on the individual agreements.	Each agreement is reviewed individually with regard to the enforceability and sufficiently specific performance obligations criteria to determine whether AASB 15 or AASB 1058 applies.

Refer Notes 10 and 19 for disclosures about contract assets and liabilities outstanding at year end.

During the financial period, TAFE Queensland utilised facilities under the control of DTET to deliver vocational education and training services. Access to these facilities is provided without charge or for a cost that may not be fair value. AASB 1004 *Contributions* requires that contributions of goods and services be recognised where they would have been purchased if they had not been donated, and the fair value can be measured reliably. Where this is the case, an equal amount is recognised as revenue and expense. The sites are not currently able to be reliably measured due to location, condition and caveats pertaining to them, therefore no notional value has been estimated. TAFE Queensland continues to work with DTET to formulate a calculation of the estimated value of the sites for future reporting periods.

6 Employee Expenses

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Salaries and wages	439,808	424,018	424,093	409,484
Annual leave levy/expense	42,299	41,564	42,368	41,450
Long service leave levy/payable	12,179	11,766	12,231	11,787
Employer superannuation contributions	60,660	58,184	58,965	56,675
Other employee benefits	14,720	16,355	14,700	16,321
Payroll tax and fringe benefits tax	30,568	29,817	29,596	28,953
Other employee related expenses	7,180	5,630	6,788	5,511
	607,414	587,334	588,741	570,181

The number of employees as at 30 June 2025, including both full-time employees and part-time employees measured on a full-time equivalent basis (reflecting Minimum Obligatory Human Resource Information (MOHRI)) is 4,338 (2024: 4,418).

Salaries, wages and sick leave

Salaries and wages due but unpaid at reporting date are recognised as a liability at current salary and wage rates. As TAFE Queensland expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Prior history indicates that on average, sick leave taken each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that the existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave when taken.

Annual leave and long service leave

TAFE Queensland employs people in Australia under state-based awards and also employs people overseas. Up until the end of May 2025 most of the employees overseas were employed in connection with APTC in accordance with the laws of the local jurisdictions in which APTC operates - Fiji, Samoa, Vanuatu, Papua New Guinea, and Solomon Islands. From May 2025 onward a small number of employees in Fiji have been recruited or retained to continue to service new and existing contracts (outside of the APTC related agreements).

For employees of the parent engaged on Queensland-based conditions of employment, TAFE Queensland is a member of the Queensland Government's Annual Leave Central and Long Service Leave Central Schemes. A levy is payable to these schemes to cover the cost of employees' annual leave (including leave loading and part of the on-costs) and long service leave. These levies are expensed in the period in which they are payable. Amounts paid to employees for annual leave and long service leave are claimed back from the schemes quarterly in arrears. TAFE Queensland does not recognise a provision for annual leave or long service leave in the financial statements as these liabilities are held, and reported, on a whole-of-government basis.

For employees employed by subsidiaries or employed under foreign conditions of employment, a liability for annual leave accrued up to the end of the reporting period is recognised based on current salary and wage rates, and includes employer related on-costs. The liability for long service leave is recognised in the provision for long service leave and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to the expected future wage and salary levels, experience of employee departures, and periods of service.

Expected future payments are discounted using marked yields at the reporting date on government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

6 Employee Expenses (continued)

Superannuation

Post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's defined benefit plan (the former QSuper defined benefit categories now administered by the Government Division of the Australian Retirement Trust) as determined by the employee's conditions of employment.

Defined contribution plans - Contributions are made to eligible complying superannuation funds based on the rates specified in the relevant Enterprise Bargaining Agreement or other conditions of employment. Contributions are expensed when they are paid or become payable following completion of the employee's service each pay period.

Defined benefit plan - The liability for defined benefits is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. The amount of contributions for defined benefit plan obligations is based upon the rates determined on the advice of the State Actuary. Contributions are paid by TAFE Queensland at the specified rate following completion of the employee's service each pay period. TAFE Queensland's obligations are limited to those contributions paid.

Workers compensation

TAFE Queensland pays premiums to WorkCover Queensland, and relevant other state and territory WorkCover insurers, in respect of its obligation for employee compensation. Workers' compensation insurance is a consequence of employing employees, but is not counted in an employee's total remuneration package. It is not employment benefits and is recognised separately as employee related expenses.

Key management personnel and disclosures are detailed in Note 27.

7 Supplies and Services

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Information technology and communications	41,104	40,274	40,304	39,540
Property operating costs	31,926	26,517	30,303	24,936
Property rental	18,855	18,338	18,855	18,401
Employee Housing	206	211	206	211
Lease expenses	419	565	119	221
Contractors:				
Professional	15,756	12,056	12,124	8,616
Operational	15,113	13,869	15,109	13,869
Marketing and promotions	9,792	9,950	9,221	9,539
Student recruitment costs	5,256	6,440	5,208	6,321
Course supplies	10,743	10,752	10,607	10,664
Student placement fees	9,136	6,828	9,136	6,828
Third party training providers	13,312	12,225	13,312	12,225
Student and training related expenses	8,625	11,153	8,481	11,001
Minor equipment	13,707	13,882	13,353	13,668
Travel and accommodation	9,400	10,170	8,720	9,645
Transportation and vehicle costs	5,088	4,358	4,995	4,283
Printing, stationary, postage and freight	5,014	5,253	4,885	5,109
Subscriptions, books and publications	4,642	4,957	4,442	4,670
Other supplies and services	5,741	6,956	5,542	6,788
	223,835	214,754	214,922	206,535

Lease expenses

Lease expenses include lease rentals for short-term leases, leases of low value and variable lease payments. Refer to Note 18 for a breakdown of lease expenses and other lease disclosures.

8 Other Expenses

Audit fees

Other expenses includes remuneration to auditors. Total audit fees quoted by the Queensland Audit Office relating to the 2025 financial statements are \$254,700 (2024: \$231,600).

Special payments

Special payments represent ex gratia expenditure and other expenditure that TAFE Queensland is not contractually or legally obligated to make to other parties. Special payments totalling \$4,678 were made during 2025 (2024: \$0).

9 Cash and Cash Equivalents

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash at bank and in hand	124,200	129,461	108,250	118,368
Total	124,200	129,461	108,250	118,368

Cash and cash equivalents comprise cash on hand, cheques receipted but not yet banked, and other short term highly liquid investments.

10 Receivables and Contract Assets

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Trade debtors	17,645	15,598	14,569	12,911
Loss allowance	(1,225)	(1,196)	(1,197)	(1,100)
	16,420	14,402	13,372	11,811
GST receivable	5,097	4,517	5,048	4,495
Accrued revenue	174	3,130	174	3,130
Contract assets	130,849	100,293	128,149	97,312
Other receivables	10,971	11,510	10,971	11,510
Total	163,511	133,852	157,714	128,258

Receivables are measured at amortised cost which approximates their fair value at reporting date.

Trade debtors are recognised at amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Trade debtors are generally due for settlement 30 days from invoice date or, for student course fees, 30 days from start of study. Other receivables are due in accordance with their contractual terms.

The loss allowance for trade debtors reflects the lifetime expected credit losses and incorporates reasonable and supportable forward-looking information, including forecast economic changes expected to impact TAFE Queensland debtors. TAFE Queensland has established a provision to measure the expected credit losses on trade debtors according to debtor type. The calculations reflect historical observed default rates based on past sales transactions for each of the groups.

Receivables and payables are stated with GST included. The net amount of GST recoverable from the Australian Taxation Office is included as a current asset.

Accrued revenue relates to revenue that does not arise from contracts with customers.

Contract assets are recognised over the performance obligations that have been met whereby the invoice is not yet raised or the funds have not been received. Significant changes in contract asset balances during the year are mainly due to accrued revenue of \$11.5m relating to Community Service Obligations (refer note 5), Free TAFE (Tranche 2) revenue of \$7.8m and increased Government Subsidised Training of \$6.3m.

10 Receivables and Contract Assets (continued)

Impairment group - receivables from sales of goods and services

Consolidated	2025			2024		
	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000
Aging						
Current	10,544	1%	(89)	7,247	0%	(35)
1 to 30 days overdue	2,238	4%	(79)	2,827	2%	(68)
31 to 60 days overdue	459	5%	(25)	765	6%	(48)
61 to 90 days overdue	285	14%	(40)	691	15%	(104)
> 90 days overdue	4,119	24%	(992)	4,068	23%	(941)
Total	17,645		(1,225)	15,598		(1,196)

Parent	2025			2024		
	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000
Aging						
Current	8,803	1%	(89)	6,489	1%	(35)
1 to 30 days overdue	1,902	4%	(79)	2,308	3%	(68)
31 to 60 days overdue	385	6%	(25)	688	7%	(46)
61 to 90 days overdue	217	18%	(40)	553	16%	(87)
> 90 days overdue	3,262	30%	(964)	2,873	30%	(864)
Total	14,569		(1,197)	12,911		(1,100)

¹ Loss rate is not applied to amounts expected from the Queensland State Government. Loss rate quoted for consolidated receivables is weighted average of parent and controlled entities.

Commentary on financial risk disclosures are included in Note 23.

Movement in loss allowance for trade debtors

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Loss allowance as at 1 July	(1,196)	(3,133)	(1,100)	(1,494)
(Increase)/decrease in allowance recognised in operating result	(638)	1,052	(635)	(453)
Amounts written-off during the year	609	885	538	847
Closing loss allowance at 30 June	(1,225)	(1,196)	(1,197)	(1,100)

11 Other Assets

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Prepayments	10,759	16,782	10,356	16,117
Other current assets	16	200	-	177
Total	10,775	16,982	10,356	16,294
Non-current				
Prepayments	1,557	-	1,557	-
Restricted term deposit	1,590	1,139	-	-
Total	3,147	1,139	1,557	-

12 Property, Plant and Equipment

Closing balances and reconciliation of carrying amount

	Buildings at Valuation 2025 \$'000	Plant & Equipment 2025 \$'000	Work in Progress 2025 \$'000	Total 2025 \$'000
Consolidated				
Cost or fair value	21,485	173,161	9,378	204,024
Less: Accumulated depreciation	(10,263)	(110,354)	-	(120,617)
Carrying amount at 30 June 2025	11,222	62,807	9,378	83,407
Represented by movements in carrying amount:				
Carrying amount at 1 July	11,399	60,723	12,361	84,483
Revaluation increment	575	-	-	575
Additions	-	927	10,699	11,626
Disposals	-	(176)	-	(176)
Transfers	-	13,682	(13,682)	-
Depreciation expense	(752)	(12,349)	-	(13,101)
Carrying amount at 30 June 2025	11,222	62,807	9,378	83,407
	Buildings at Valuation 2024 \$'000	Plant & Equipment 2024 \$'000	Work in Progress 2024 \$'000	Total 2024 \$'000
Consolidated				
Cost or fair value	20,375	164,787	12,361	197,523
Less: Accumulated depreciation	(8,976)	(104,064)	-	(113,040)
Carrying amount at 30 June 2024	11,399	60,723	12,361	84,483
Represented by movements in carrying amount:				
Carrying amount at 1 July	14,482	68,450	3,484	86,416
Revaluation decrement	(1,953)	-	-	(1,953)
Additions	-	363	13,451	13,814
Disposals	-	(232)	-	(232)
Transfers	-	4,574	(4,574)	-
Depreciation expense	(701)	(12,432)	-	(13,133)
Adjustments	(429)	-	-	(429)
Carrying amount at 30 June 2024	11,399	60,723	12,361	84,483

12 Property, Plant and Equipment (continued)

	Buildings at Valuation 2025 \$'000	Plant & Equipment 2025 \$'000	Work in Progress 2025 \$'000	Total 2025 \$'000
Parent				
Cost or fair value	-	159,779	9,018	168,797
Less: Accumulated depreciation	-	(101,402)	-	(101,402)
Carrying amount at 30 June 2025	-	58,377	9,018	67,395

Represented by movements in carrying amount:

Carrying amount at 1 July	-	56,600	12,272	68,872
Additions	-	81	10,339	10,420
Disposals	-	(89)	-	(89)
Transfers	-	13,593	(13,593)	-
Depreciation expense	-	(11,808)	-	(11,808)
Carrying amount at 30 June 2025	-	58,377	9,018	67,395

	Buildings at Valuation 2024 \$'000	Plant & Equipment 2024 \$'000	Work in Progress 2024 \$'000	Total 2024 \$'000
Parent				
Cost or fair value	-	152,232	12,272	164,504
Less: Accumulated depreciation	-	(95,632)	-	(95,632)
Carrying amount at 30 June 2024	-	56,600	12,272	68,872

Represented by movements in carrying amount:

Carrying amount at 1 July	3,081	63,973	3,381	70,435
Revaluation decrement	(2,652)	-	-	(2,652)
Impairment	-	-	-	-
Additions	-	213	13,362	13,575
Disposals	-	(214)	-	(214)
Transfers	-	4,471	(4,471)	-
Depreciation expense	-	(11,843)	-	(11,843)
Adjustments	(429)	-	-	(429)
Carrying amount at 30 June 2024	-	56,600	12,272	68,872

Basis of capitalisation and recognition thresholds

Items of property, plant and equipment with a historical cost or other value equal to or exceeding the following thresholds in the year of acquisition are reported as property, plant and equipment in the following classes:

Buildings	\$10,000
Plant and equipment	\$5,000

Items with a lesser value are expensed in the year of acquisition.

Expenditure on property, plant and equipment is capitalised where it is probable that the expenditure will produce future service potential for TAFE Queensland. Subsequent expenditure is only added to an asset's carrying amount if it increases the service potential or useful life of that asset. Maintenance expenditure that merely restores original service potential (lost through ordinary wear and tear) is expensed.

12 Property, Plant and Equipment (continued)

Acquisition of property, plant and equipment

Acquisitions of property, plant and equipment are initially recorded at historical cost. Historical cost is determined as the fair value of consideration given to acquire the asset plus costs incidental to the acquisition, including design fees and all other establishment costs.

Measurement

Plant and equipment is measured at historical cost in accordance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. Buildings are measured at fair value and reported at the revalued amounts, being the fair value at the date of valuation less any subsequent accumulated depreciation.

Buildings measured at fair value are revalued on an annual basis either by appraisals undertaken by an independent professional valuer, or by the use of appropriate and relevant indices.

Revaluations using independent professional value appraisals are undertaken at least once every five years. However, if a particular asset class experiences significant and volatile changes in fair value, that class is subject to specific appraisal in the reporting period, where practicable, regardless of the timing of the last specific appraisal.

Where assets have not been specifically appraised in the reporting period their previous valuations are materially kept up-to-date via the application of relevant indices. TAFE Queensland ensures that the application of such indices results in a valid estimation of the assets' fair values at reporting date. Indices used are tested for reasonableness by applying sensitivities and analysing the trend of changes in values over time. Through this process management assesses and confirms the relevance and suitability of indices provided based on TAFE Queensland's own particular circumstances.

The fair values reported are based on appropriate valuation techniques that maximise the use of available and relevant observable inputs and minimise the use of unobservable inputs. Materiality is considered in determining whether the difference between the carrying amount and the fair value of an asset is material.

No buildings are held by the parent entity. The effective date of the last specific appraisal for Aviation Australia was 30 June 2022, conducted by Gray Robinson & Cottrell (GRC) Quantity Surveyors. The replacement cost estimates were prepared from plans and elevations together with available schedules and specifications. Where this standard of supplied information was not available, GRC determined appropriate information from site surveys that were conducted. GRC applied a combination of pricing methodologies all of which were adjusted to reflect the anticipated construction market as at the effective reporting date. Detailed estimates were also used to determine the cost of replacing the existing assets with a modern equivalent asset.

The building asset class was not specifically appraised in the reporting period, however previous valuations have been materially kept up-to-date via the application of relevant indices. TAFE Queensland ensures that the application of such indices results in a valid estimation of the assets' fair values at reporting date. In 2025, TAFE Queensland applied an index rate of 5.45% (2024: 6.57%) incorporating the cumulative change in index rates prepared by quantity surveyor firm GRC.

GRC employs market driven indexation factors, such as Locality and Building Price Index, as mechanisms to ensure that estimates are reflective of the construction market at any point in time.

The fair value measurement is categorised as a Level 3 in the fair value hierarchy (refer to Note 1(b)).

12 Property, Plant and Equipment (continued)

Accounting for Changes in Fair Value

Any revaluation increment arising on the revaluation of an asset is credited to the revaluation surplus of the appropriate class, except to the extent it reverses a revaluation decrement for the class previously recognised as an expense. A decrease in the carrying amount on revaluation is charged as an expense, to the extent it exceeds the balance, if any, in the revaluation surplus relating to that asset class.

For assets revalued using a cost valuation approach (e.g. current replacement cost) accumulated depreciation is adjusted to equal the difference between the gross amount and carrying amount, after taking into account accumulated impairment losses. This is generally referred to as the 'gross method'.

Depreciation Expense

Property, plant and equipment is depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset progressively over its estimated useful life to TAFE Queensland.

Straight line depreciation is used as that is consistent with the consumption of service potential of these assets over their useful life to TAFE Queensland.

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the life of the asset.

Assets under construction (work-in-progress) are not depreciated until construction is complete and the asset is put to use or is ready for its intended use, whichever is earlier. These assets are then reclassified to the relevant class within property, plant, and equipment.

For TAFE Queensland's depreciable assets, the estimated amount to be received on disposal at the end of their useful life (residual value) is determined to be zero.

Depreciation methods, estimated useful lives and residual values of property, plant and equipment are reviewed annually and adjusted if appropriate. The estimated useful lives for each class of depreciable assets are:

Buildings	15 - 83 years
Plant and equipment	2 - 63 years

Impairment

All property, plant and equipment assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, TAFE Queensland determines the asset's recoverable amount under AASB 136 *Impairment of Assets*. Recoverable amount is equal to the higher of the fair value less costs of disposal and the asset's value in use.

For assets measured at fair value, the impairment loss is treated as a revaluation decrease and offset against the revaluation surplus of the relevant class to the extent available. Where no revaluation surplus is available in respect of the class of asset, the loss is expensed in the statement of comprehensive income as a revaluation decrement.

For assets measured at cost, an impairment loss is recognised immediately in the statement of comprehensive income.

13 Right-of-use Assets

Closing balances and reconciliation of carrying amount

	Consolidated		Parent	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Buildings				
Cost or fair value	124,834	126,173	66,579	69,889
Less: Accumulated depreciation	(24,092)	(21,852)	(11,026)	(10,643)
Carrying amount at 30 June	100,742	104,321	55,553	59,246
Carrying amount at 1 July	104,321	109,830	59,246	62,301
Additions	3,414	642	766	642
Depreciation expense	(6,048)	(6,242)	(3,547)	(3,788)
Disposals/derecognition	(1,027)	-	(994)	-
Other adjustments	82	91	82	91
Closing balance at 30 June	100,742	104,321	55,553	59,246

The value of right-of-use assets has been determined based on the expected costs arising out of the lease (this includes lease payments net of incentives, initial set-up costs and any other known costs). Right-of-use assets are subsequently depreciated over the lease term and be subject to impairment testing on an annual basis. The carrying amount of right-of-use assets are adjusted for any remeasurement of the lease liability in the financial year following a change in discount rate, a reduction in lease payments payable, changes in variable lease payments that depend upon variable indexes/rates of a change in lease term.

Lease liabilities are disclosed in Note 18.

The Group has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases and leases of low value assets. The lease payments are recognised as expenses on a straight-line basis over the lease term. An asset is considered low value where it is expected to cost less than \$10,000 when new.

14 Intangible Assets

Closing balances and reconciliation of carrying amount

	Intellectual Property 2025 \$'000	Software Purchased 2025 \$'000	Software Internally Generated 2025 \$'000	Other Intangible Assets 2025 \$'000	Work in Progress 2025 \$'000	Total 2025 \$'000
Consolidated						
Gross	23,884	31,308	5,373	337	3,485	64,387
Less: Accumulated amortisation	(14,321)	(21,940)	(4,772)	-	-	(41,033)
Carrying amount at 30 June 2025	9,563	9,368	601	337	3,485	23,354
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	7,928	12,409	1,614	337	7,280	29,568
Acquisitions (including upgrades)	-	-	-	-	3,761	3,761
Transfers between asset classes	7,415	141	-	-	(7,556)	-
Amortisation expense	(5,780)	(3,181)	(1,012)	-	-	(9,973)
Carrying amount at 30 June 2025	9,563	9,368	601	337	3,485	23,354

	Intellectual Property 2024 \$'000	Software Purchased 2024 \$'000	Software Internally Generated 2024 \$'000	Other Intangible Assets 2024 \$'000	Work in Progress 2024 \$'000	Total 2024 \$'000
Consolidated						
Gross	16,469	31,302	5,704	337	7,280	61,092
Less: Accumulated amortisation	(8,541)	(18,893)	(4,090)	-	-	(31,524)
Carrying amount at 30 June 2024	7,928	12,409	1,614	337	7,280	29,568
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	5,740	15,598	2,890	337	7,756	32,321
Acquisitions (including upgrades)	-	-	-	-	5,497	5,497
Transfers between asset classes	5,953	20	-	-	(5,973)	-
Amortisation expense	(3,765)	(3,209)	(1,275)	-	-	(8,249)
Carrying amount at 30 June 2024	7,928	12,409	1,614	337	7,280	29,568

14 Intangible Assets (continued)

	Intellectual Property 2025 \$'000	Software Purchased 2025 \$'000	Software Internally Generated 2025 \$'000	Other Intangible Assets 2025 \$'000	Work in Progress 2025 \$'000	Total 2025 \$'000
Parent						
Gross	22,422	30,445	5,373	-	3,464	61,704
Less: Accumulated amortisation	(13,352)	(21,307)	(4,772)	-	-	(39,431)
Carrying amount at 30 June 2025	9,070	9,138	601	-	3,464	22,273
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	7,317	12,244	1,613	-	7,218	28,392
Acquisitions (including upgrades)	-	-	-	-	3,567	3,567
Transfers between asset classes	7,321	-	-	-	(7,321)	-
Amortisation expense	(5,568)	(3,106)	(1,012)	-	-	(9,686)
Carrying amount at 30 June 2025	9,070	9,138	601	-	3,464	22,273
	Intellectual Property 2024 \$'000	Software Purchased 2024 \$'000	Software Internally Generated 2024 \$'000	Other Intangible Assets 2024 \$'000	Work in Progress 2024 \$'000	Total 2024 \$'000
Parent						
Gross	15,100	30,580	5,703	-	7,218	58,601
Less: Accumulated amortisation	(7,783)	(18,336)	(4,090)	-	-	(30,209)
Carrying amount at 30 June 2024	7,317	12,244	1,613	-	7,218	28,392
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	4,925	15,359	2,889	-	7,728	30,901
Acquisitions (including upgrades)	-	-	-	-	5,441	5,441
Transfers between asset classes	5,951	-	-	-	(5,951)	-
Amortisation expense	(3,559)	(3,115)	(1,276)	-	-	(7,950)
Carrying amount at 30 June 2024	7,317	12,244	1,613	-	7,218	28,392

14 Intangible Assets (continued)

Intangible assets with a cost greater than \$100,000 are capitalised. Intangible assets are recognised and carried at historical cost less accumulated amortisation and accumulated impairment losses.

Costs associated with the development of intangible assets are capitalised and amortised on a straight-line basis over its estimated useful life. The cost of intangible assets includes the cost of all materials, direct labour, other directly attributable costs, and an appropriate proportion of overheads attributable during development.

Amortisation

Amortisation is recognised on a straight-line basis over the estimated useful lives of intangible assets from the date that they were available for use. The useful lives of intangible assets are reviewed annually and adjusted if appropriate.

The estimated useful lives of intangible assets are:

Intellectual property	3 years
Software purchased	5 - 10 years
Software internally generated	3 - 7 years

Impairment

All intangible assets are reviewed annually for indicators of impairment. An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount.

Intangible assets are principally assessed for impairment by reference to the actual and expected continuing use of the asset by TAFE Queensland. Recoverable amount is determined as the higher of the asset's fair value less costs to sell and amortised replacement cost.

15 Investments Accounted for using the Equity Method

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Interest in joint venture partnership	8,382	9,661	-	-
Total	8,382	9,661	-	-

TAFE Queensland through its subsidiary, Aviation Australia holds a 20% interest in the shares of Aviation Australia Riyadh College of Excellence LLC (AARCOE). The shareholders have agreed that Aviation Australia Pty Ltd is entitled to 20% of the profits or is liable for 20% of the liabilities (refer note 2).

16 Payables

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Trade creditors	41,179	46,045	40,427	44,398
Other creditors	2,527	2,547	2,449	2,462
Total	43,706	48,592	42,876	46,860

Trade and other payables represent the value of goods and services provided to TAFE Queensland prior to the end of the financial year that remain unpaid. Trade and other payables are recognised upon receipt of the goods or services ordered and are measured at the agreed purchase price less any applicable discounts. Amounts owing are unsecured.

17 Accrued Employee Benefits

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Accrued salaries and wages	4,921	1,620	3,948	1,223
Annual leave levy/provision	13,413	13,944	12,519	12,983
Long service leave levy/provision	3,792	3,958	3,400	3,430
Total	22,126	19,522	19,867	17,636
Non-Current				
Long service leave levy/provision	331	246	-	-
Total	331	246	-	-

No provision for annual leave or long service leave is recognised in the parent's financial statements for staff employed in Australia on state-based awards as the liability is held on a whole of government basis and reported in those financial statements pursuant to AASB 1049 *Whole-of-government and General Government Sector Financial Reporting*. A provision is recognised for annual leave and long service leave relating to non-Australian based employees and subsidiary employees (refer also to Note 6).

Employee provisions are recorded when TAFE Queensland has a present obligation, either legal or constructive as a result of a past event. They are recognised at the amount expected at reporting date for which the obligation will be settled in a future period.

18 Lease Liabilities

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Lease liabilities	2,468	3,304	1,479	2,229
Total	2,468	3,304	1,479	2,229
Non-Current				
Lease liabilities	122,491	121,717	61,549	62,413
Total	122,491	121,717	61,549	62,413

Lease liabilities are initially recognised at the present value of lease payments over the lease term (including extension or renewal options that the Group is reasonably certain to exercise).

When measuring lease liabilities, TAFE Queensland uses its incremental borrowing rate as the discount rate where the interest rate implicit in the lease cannot be readily determined, which is the case for all of TAFE Queensland's leases. To determine the incremental borrowing rate, TAFE Queensland uses load rates provided by Queensland Treasury Corporation that correspond to the commencement date and term of the lease.

Subsequent to initial recognition, the lease liabilities are increased by the interest charge and reduced by the amount of lease payments. Lease liabilities are also remeasured in certain situations such as a change in variable lease payments that depend on an index or rate (e.g. a market rent review), or a change in the lease term.

The lease liabilities of TAFE Queensland and its subsidiaries mainly relate to premises used for training. Lease terms vary from 1 year to 31 years. In accordance with AASB 16 *Leases*, the value of the liability is inclusive of option periods where we believe the options are likely to be exercised.

The Department of Housing and Public Works (DHPW) provides TAFE Queensland with access to employee housing and motor vehicles under government-wide frameworks. These arrangements are categorised as procurement of services rather than as leases because DHPW has substantive substitution rights over the assets. The related service expenses are included in Note 7.

18 Lease Liabilities (continued)

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Amounts recognised in profit or loss				
Finance Costs - Right of Use Assets	4,306	4,326	2,360	2,381
Breakdown of 'lease expenses' included in Note 7				
- Expense relating to short-term leases	419	565	119	221
Total cash outflow for leases	4,725	4,891	2,479	2,602

19 Other Liabilities

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current				
Contract liabilities	64,805	78,072	64,805	78,072
Other unearned revenue	6,761	8,347	3,835	6,665
Other current liabilities	4,011	1,478	4,012	1,478
Total	75,577	87,897	72,652	86,215
Non-Current				
Contract Liabilities	1,856	4,637	1,856	4,637
Total	1,856	4,637	1,856	4,637

Contract liabilities arise from contracts with customers while other unearned revenue arises from transactions that are not contracts with customers.

Of the amount included in the contract liability balance at 1 July 2024, \$63.4 million has been recognised as revenue in 2024-25.

Significant changes in contract liabilities during the year:

- A reduction of \$41.6m relating to 2023 and 2024 Free TAFE agreements in line with delivery of training to students.
- Agreements relating to TAFE Centres of Excellence (TCoE) were entered into during 2024-25. The balance relating to TCoE on 30 June 2025 is \$12.9m.
- Grant funding received during the year relating to the Regional Economic Futures Fund (REFF). The balance relating to REFF on 30 June 2025 is \$11.5m.

20 Commitments

Commitments for capital expenditure at reporting date (inclusive of non-recoverable GST input tax credits) are payable:

	Consolidated		Parent	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Property, Plant & Equipment				
Within one year	842	1,830	842	1,805
Later than one year, less than five years	728	320	728	320
Later than five years	-	-	-	-
Total Commitments	1,570	2,150	1,570	2,125

21 Contingencies

At 30 June 2025, TAFE Queensland has 64 active claims with WorkCover Queensland and 12 claims with the Queensland Government Insurance Fund (2024: 67 claims with WorkCover Queensland and 13 claims with the Queensland Government Insurance Fund). These claims are not considered to be material in value.

22 Climate Change

The Group considers climate-related risks when assessing material accounting adjustments and estimates used in preparing its financial report. Key estimates and judgement identified include the potential for changes in asset useful lives, changes in the fair value of assets, impairment of assets, the recognition of provision or the possibility of contingent liabilities.

The Group has identified no material climate-related risk impacting current accounting estimates, therefore no adjustments to the carrying value of assets were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting the group. The group continues to monitor the emergence of material climate-related risks that may impact the financial statements of the group, including directive from Government or Queensland Treasury.

23 Financial Risk Disclosures

Categorisation of financial instruments

Financial instruments are recognised in the Statement of Financial Position when TAFE Queensland becomes party to the contractual provisions of the financial instrument. TAFE Queensland has the following categories of financial assets and liabilities:

Category	Note	Consolidated		Parent	
		2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Financial Assets					
Cash and cash equivalents	9	124,200	129,461	108,250	118,368
Receivables and contract assets	10	163,511	133,852	157,714	128,258
Total Financial Assets		287,711	263,313	265,964	246,626
Financial liabilities measured at amortised cost - comprising:					
Payables	16	43,706	48,592	42,876	46,860
Lease Liabilities	18	124,959	125,021	63,028	64,642
Total Financial Liabilities at amortised cost		168,665	173,613	105,904	111,502

No financial assets and liabilities have been offset and presented in the Statement of Financial Position.

Financial Risk Management

The TAFE Queensland Board has the overall responsibility for the establishment and oversight of the risk management framework. The Board established the Audit, Finance and Risk Management Committee, which is responsible for developing and monitoring risk management policies. The Committee reports regularly to the Board on its activities.

23 Financial Risk Disclosures (continued)

TAFE Queensland's activities expose it to a variety of financial risks as set out in the following table:

Risk	Definition	Exposure	Measurement Method	Risk Management Strategy
Credit risk	Credit Risk exposure refers to the situation where TAFE Queensland may incur a financial loss as a result of another party to a financial instrument failing to discharge their obligation.	TAFE Queensland is exposed to credit risk in respect of its receivables (Note 10). The maximum exposure at balance date is the gross carrying amount of receivables inclusive of any allowance for impairment.	Ageing analysis, earnings at risk.	TAFE Queensland manages credit risk through its credit and debt management policies. These policies aim to reduce the exposure to credit default by ensuring that the TAFE Queensland invests in secure assets and monitors all funds owed on a timely basis. Exposure to credit risk is monitored on an ongoing basis.
Liquidity risk	Liquidity risk refers to the situation where TAFE Queensland may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or other financial asset.	TAFE Queensland is exposed to credit risk in respect of its payables and lease liabilities (Notes 16 and 18).	Sensitivity analysis	TAFE Queensland ensures that minimal, but sufficient, levels of cash are held within various bank accounts so as to match the expected duration of the various employee and supplier liabilities.
Market risk	The risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Interest rate risk is the risk that the fair value of future cash flows will fluctuate because of changes in market interest rates.	TAFE Queensland has limited exposure to currency, interest rate and other price risk.	Interest rate sensitivity analysis	TAFE Queensland ensures that minimal, but sufficient, levels of cash are held within various bank accounts so as to match the expected duration of the various employee and supplier liabilities.

Contract maturity of financial liabilities

The following tables sets out the liquidity risk of financial liabilities held by TAFE Queensland. They represent the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the statement of financial position that are based on discounted cash flows.

Consolidated	2025	Contractual maturity			2024	Contractual maturity		
	Total	< 1	1 - 5	> 5	Total	< 1	1 - 5	> 5
	\$'000	Year	Years	Years	\$'000	Year	Years	Years
Financial liabilities	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Payables	43,706	43,706	-	-	48,592	48,592	-	-
Lease liabilities	124,959	2,468	14,438	108,053	125,021	3,304	10,957	110,760
Total	168,665	46,174	14,438	108,053	173,613	51,896	10,957	110,760

23 Financial Risk Disclosures (continued)

Parent	2025	Contractual maturity			2024	Contractual maturity		
	Total	< 1 Year	1-5 Years	> 5 Years	Total	< 1 Year	1-5 Years	> 5 Years
Financial Liabilities	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Payables	42,876	42,876	-	-	46,860	46,860	-	-
Lease liabilities	63,028	1,479	6,902	54,647	64,642	2,229	6,642	55,771
Total	105,904	44,355	6,902	54,647	111,502	49,089	6,642	55,771

24 Events After the Balance Date

There were no events or transactions that arose between the end of the financial year and the date of this report that were of a material or unusual nature that would significantly affect the operations of TAFE Queensland.

25 Future Impacts of Accounting Standard Not Yet Effective

At the date of authorisation of the financial report, the expected impacts of new or amended Australian Accounting Standards Issued but with future effective dates are set out below:

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 applies to not-for-profit public sector entities for annual reporting periods beginning on or after 1 January 2028, which will be the 2028-29 financial year. This standard sets out new requirements for the presentation of the Statement of Comprehensive Income, requires new disclosures about management-defined performance measures and removes existing options in the classification of dividends and interest received and interest paid in the Statement of Cash Flows.

The AASB is aware that there are issues that need to be clarified in applying AASB 18's new requirements to not-for-profit entities. The AASB expects to conduct outreach with not-for-profit and public sector entities to address these issues, and expects that modifications to AASB 18 for application by these entities could take the form of guidance, exemptions and alternative requirements.

The group will make an assessment of the expected impacts of AASB 18 after the AASB has decided on the modifications applicable to not-for-profit public sector entities. AASB 18's changes will only affect presentation and disclosure; it will not affect the recognition or measurement of any reported amounts.

All other Australian accounting standards and interpretations with future effective dates are either not applicable or have no material impact to the group.

26 Budget vs Actual Comparison

Statement of Comprehensive Income	Budget 2025 \$'000	Actual 2025 \$'000	Variance 2025 \$'000
Income			
Sale of goods and services	250,391	236,674	(13,717)
Grants and contributions	640,442	651,470	11,028
Share of profits of joint ventures accounted for using the equity method	-	4,353	4,353
Interest	203	761	558
Other income	256	4,580	4,324
Total income	891,292	897,838	6,546
Expenses			
Employee expenses	601,186	607,414	6,228
Supplies and services	238,924	223,835	(15,089)
Depreciation and amortisation	29,886	29,122	(764)
Finance/borrowing costs	4,447	4,306	(141)
Other expenses	7,230	8,108	878
Total expenses	881,673	872,785	(8,888)
Operating result for the year	9,619	25,053	15,434

Explanation of major variances - Statement of Comprehensive Income:

Sales of goods and services	<p>This variance mainly relates to:</p> <ul style="list-style-type: none"> \$8.9m reduction in international revenues due to the cessation of the APTC contract with DFAT; and \$3.6m of revenue budgeted under sales of good and services that was recognised as other revenue.
Grants and contributions	<p>This variance mainly relates to</p> <ul style="list-style-type: none"> increased revenues from Queensland Government training subsidies (\$5.0m) largely driven by a strong apprentice and traineeship market resulting in increased User Choice revenues; and Revenue recognised under new grant agreements including REFF (\$1.6m), TCoE (\$1.6m) and TAFE Technology Fund Tranche 2 funding for battery EV training simulators (\$2.6m).
Share of profits of joint ventures accounted for using the equity method	This variance relates to share of profits recognised in relation to the AARCOE joint arrangement.
Other income	This variance mainly relates to other revenue that was budgeted under sale of goods and services.
Supplies and services	The variance in supplies and services mainly relates to savings across a number of expenditure categories, including computer/IT expenses, minor equipment, Adult Migration English Program childcare fees, as a result of a range of factors including change in requirements and purchasing efficiencies; and reduced expenditure due to cessation of the APTC contact.

26 Budget vs Actual Comparison (continued)

Statement of Financial Position

	Budget 2025 \$'000	Actual 2025 \$'000	Variance 2025 \$'000
Current assets			
Cash and cash equivalents	119,422	124,200	4,778
Receivables and contract assets	142,847	163,511	20,664
Inventories	710	745	35
Other current assets	14,242	10,775	(3,467)
Total current assets	277,221	299,231	22,010
Non-current assets			
Property, plant and equipment	86,440	83,407	(3,033)
Right-of-use assets	97,719	100,742	3,023
Intangible assets	24,966	23,354	(1,612)
Investments accounted for using the equity method	-	8,382	8,382
Other non-current assets	1,187	3,147	1,960
Total non-current assets	210,312	219,032	8,720
Total assets	487,533	518,263	30,730
Current liabilities			
Payables	39,749	43,706	3,957
Accrued employee benefits	18,947	22,126	3,179
Lease liabilities	2,458	2,468	10
Other current liabilities	101,753	75,577	(26,176)
Total current liabilities	162,907	143,877	(19,030)
Non-current liabilities			
Accrued employee benefits	236	331	95
Lease liabilities	116,188	122,491	6,303
Other non-current liabilities	-	1,856	1,856
Total non-current liabilities	116,424	124,678	8,254
Total liabilities	279,331	268,555	(10,776)
Net assets	208,202	249,708	41,506

26 Budget vs Actual Comparison (continued)

Explanation of major variances - Statement of Financial Position:

Receivables and contract assets	<p>This variance mainly relates to:</p> <ul style="list-style-type: none"> • accrued revenue relating to Community Service Obligations (\$11.5m) paid in arrears; • Free TAFE (Tranche 2) (\$7.8m) due to contractual changes resulting in payments relating to 2025 course commencements being made in arrears instead of being prepaid; and • increased receivables relating to Government Training Subsidies (paid in arrears on completion of training) predominantly relating to Free TAFE Nursing (\$6.3m)
Other current assets	<p>This variance is mainly due to payments relating to fees for Software as a Service occurring in July instead of June (\$4.0m) resulting in lower prepaid expenses as at 30 June 2025.</p>
Investments accounted for using the equity method	<p>This variance relates to share of profits recognised for AARCOE for which dividends have not yet been paid.</p>
Accrued employee benefits	<p>The variance in accrued employee expenses predominantly relates to higher levels of salaries and wages, including casuals wages and overtime, accrued at 30 June due to payroll processing timeframes.</p>
Other current liabilities	<p>The variance in other current liability mainly relates to contractual arrangements for Free TAFE resulting in payment occurring in arrears of delivery instead of in advance as budgeted.</p>
Non-current lease liabilities	<p>This variance mainly relates to new leases acquired during the year (\$3.4m) and lower than budgeted lease repayments (\$1.5m) due to non-renewal of leases at Rockhampton and APTC, and overestimation of repayments relating to the Robina campus.</p>

26 Budget vs Actual Comparison (continued)

Statement of Cash Flows	Budget 2025 \$'000	Actual 2025 \$'000	Variance 2025 \$'000
Cash flows from operating activities			
Sales of goods and services	258,333	246,650	(11,683)
Grants and contributions	655,684	605,987	(49,697)
GST input tax credits from ATO	19,776	22,599	2,823
Interest received	203	767	564
Other receipts	272	4,485	4,213
Employee expenses	(601,186)	(604,210)	(3,024)
Supplies and services	(260,591)	(246,813)	13,778
GST remitted to ATO	(7,244)	(9,499)	(2,255)
Finance/borrowing costs	(4,447)	(4,306)	141
Other payments	(5,928)	(7,414)	(1,486)
Net cash inflow from operating activities	54,872	8,246	(46,626)
Cash flows from investing activities			
Investments redeemed	-	5,632	5,632
Sales of property, plant and equipment	(16)	205	221
Payments for non-financial assets	(17,699)	(16,482)	1,217
Payments for investments	-	(451)	(451)
Net cash (outflow) from investing activities	(17,715)	(11,096)	6,619
Cash flows from financing activities			
Finance lease payments	(3,946)	(2,411)	1,535
Net cash (outflow) from financing activities	(3,946)	(2,411)	1,535
Net (decrease) in cash and cash equivalents	33,211	(5,261)	(38,472)
Cash and cash equivalents at the beginning of the financial year	86,211	129,461	43,250
Cash and cash equivalents at end of financial year	119,422	124,200	4,778

Explanation of major variances - Statement of Cash Flows:

Sales of goods and services	<p>This variance mainly relates to:</p> <ul style="list-style-type: none"> \$8.9m reduction in international revenues due to the cessation of the APTC contract with DFAT; and \$3.6m of revenue budgeted under sales of good and services that was recognised as other revenue.
Grants and contributions	<p>The variance in grants and contributions mainly relates to contractual arrangements for Free TAFE resulting in payment occurring in arrears of delivery instead of in advance as budgeted, and final payment of Community Service Obligation being received in arrears of associated delivery (\$11.5m). This was partially offset by the payments received under REFF (\$13.1m) and TCoE (\$14.5m) agreements.</p>
Supplies and services	<p>The variance in supplies and services mainly relates to savings across a number of expenditure categories including computer/IT expenses, minor equipment, Adult Migration English Program childcare fees; and reduced expenditure due to cessation of the APTC contact.</p>
Investments redeemed	<p>This variance relates to dividends received relating to shares of AARCOE profits.</p>

27 Key Management Personnel Disclosures

(a) Ministerial Remuneration

TAFE Queensland's responsible Minister is identified as part of TAFE Queensland's key management personnel, consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. That Minister is the Honourable Roslyn (Ros) Bates Minister for Finance, Trade, Employment and Training. Prior to 3 May 2025 the responsible Minister was Lance McCallum Minister for Employment and Small Business and Minister for Training and Skills Development.

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Member's Remuneration Handbook. TAFE Queensland does not bear any cost of remuneration of Ministers. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch within the Department of Premier and Cabinet. As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers are disclosed in the Queensland General Government and Whole of Government Consolidated Financial Statements, which are published as part of Queensland Treasury's Report on State Finances.

(b) Board Members

TAFE Queensland is governed by an independent board.

Board Members' fees include fees paid for membership of TAFE Queensland's Board and relevant Board committees. Details of the remuneration for each Board Member are:

	2025	2024
Remuneration	\$'000	\$'000
Jane Seawright ¹	56	62
Andrew Dettmer ¹	35	39
Bronwyn Davies ¹	35	39
Adam Sarota ¹	35	39
Jody Currie	39	39
Professor Lee Anne Perry ¹	35	39
Nicole Brigg	39	39
Peter Price ^{1,3}	9	-
Viv Grayson ²	6	-
Lorelei Baum ²	4	-
Rosemary Cole ²	4	-
Colleen Hope ²	4	-
Andrew Knox ²	4	-
Christopher Lehmann ²	4	-
Peta Tilse ²	4	-
Total	313	296

¹ Ceased 23 May 2025

² Appointed 23 May 2025

³ Peter Price was employed in the Queensland Public Sector until February 2025 and did not receive remuneration from TAFE Queensland for his role as Director during that time.

27 Key Management Personnel Disclosures (continued)

(c) Key Executive Management Personnel

The following details for key management personnel reflect those positions that had authority and responsibility for planning, directing and controlling the activities of TAFE Queensland during 2025 and 2024.

Position	Position Responsibility
Chief Executive Officer	Strategic and operational management of TAFE Queensland.
Chief Financial Officer	Financial strategy and planning, financial systems and reporting functions, financial policies and procedures, procurement functions, and the evaluation of investment decisions. Operational performance and the translation of organisational strategy into operational plans.
Chief Information Officer	Information and communications technology (ICT) strategy development, ICT contract management and procurement functions and ICT operational services.
Chief Academic Officer	Academic strategy, teaching governance, learning and quality, and digital product services.
Chief Human Resources Officer	Strategic Human Resources direction and delivery of Human Resources services.
Executive Director, Legal Services and General Counsel	Legal advice to the Board, Executive and operating regions on contract, risk, compliance, right to information and governance matters.
Executive Director, Business Development	Lead the development of innovative and sustainable business development strategies.
Regional General Managers	Directing the activities at TAFE Queensland campuses in each region in alignment with TAFE Queensland's commercial and strategic direction.
General Manager, Operations	Operational planning and reporting, business intelligence (BI), contract and data management, TAFE Queensland Scholarship Foundation and government funded initiatives
General Manager, International Education	Directing the activities of TAFE Queensland International operations in alignment with TAFE Queensland's commercial and strategic direction.

Remuneration for key executive management personnel

Key executive management personnel of TAFE Queensland are appointed under the *TAFE Queensland Act 2013*. Remuneration and other terms of employment are formalised in individual contracts of employment. These contracts of employment make a provision for an appropriate combination of competitive fixed and variable remuneration components. Remuneration expenses for key management personnel comprise the following components:

- Short term employee expenses which include:
 - Salaries, allowances and leave entitlements earned for the year or for that part of the year during which the employee occupied the specified position.
 - Performance payments recognised as an expense during the year.
 - Non-monetary benefits including fringe benefits tax applicable to that benefit.
- Long term employee expenses include amounts expensed in respect of long service leave entitlements earned.
- Post-employment expenses include amounts expensed in respect of employer superannuation obligations.
- Termination benefits include payments in lieu of notice on termination and other lump sum entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

27 Key Management Personnel Disclosures (continued)

(c) Key Executive Management Personnel (continued)

Performance payments

Key management personnel remuneration packages allow for a variable component of remuneration to be provided to executive managers through an annual incentive performance scheme subject to the discretionary approval by the TAFE Queensland Board. No performance payment was paid / is payable in relation to 2025 (2024: nil).

Remuneration expenses

The following disclosure focuses on the expenses incurred by TAFE Queensland attributable to KMP during the respective reporting periods. The amounts disclosed below are determined on the same basis as expenses recognised in the Statement of Comprehensive Income.

2025

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post - Employment Expenses	Termination Expenses	Total Expenses
	Monetary \$'000	Non-Monetary \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	361	-	10	47	-	418
Chief Financial Officer	326	-	8	30	-	364
Chief Information Officer	311	-	8	40	-	359
Chief Academic Officer	279	-	7	38	-	324
Chief Human Resources Officer	263	-	7	33	-	303
Executive Director, Legal Services and General Counsel	238	-	6	30	-	274
Executive Director, Business Development	237	-	6	31	-	274
General Managers:						
Operations	314	-	8	40	-	362
International Education	280	-	7	36	-	323
Brisbane	302	-	8	41	-	351
East Coast	280	-	7	36	-	323
Gold Coast	245	-	7	31	-	283
North	283	-	7	36	-	326
SkillsTech	279	-	7	36	-	322
South West (to 4/10/2025)	70	-	2	8	-	80
South West (from 8/10/2025)	219	-	6	26	-	251

27 Key Management Personnel Disclosures (continued)

(c) Key Executive Management Personnel (continued)

2024

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post - Employment Expenses	Termination Expenses	Total Expenses
	Monetary \$'000	Non-Monetary \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	350	-	9	45	-	404
Chief Financial Officer	335	-	8	27	-	370
Chief Information Officer	303	-	8	38	-	349
Chief Academic Officer (to 15/01/2024)	146	-	7	15	-	168
Chief Academic Officer (from 17/01/2024 to 31/05/2024)	142	-	3	17	-	162
Chief Academic Officer (from 3/06/2024)	23	-	1	3	-	27
Chief Human Resources Officer	259	-	7	33	-	299
Executive Director, Legal Services and General Counsel	234	-	6	30	-	270
Executive Director, Business Development	238	-	6	29	-	273
General Managers:						
Operations	306	-	8	38	-	352
International Education	276	-	7	35	-	318
Brisbane	300	-	8	38	-	346
East Coast (to 11/08/2023)	19	-	1	3	-	23
East Coast (from 14/08/2023)	266	-	7	32	-	305
Gold Coast	267	-	7	33	-	307
North	264	-	7	34	-	305
SkillsTech	281	-	7	33	-	321
South West	253	-	7	32	-	292

28 Related Party Transactions

Transactions with people/entities related to KMP

Related Party Declarations have been received from KMP with no material amounts required to be reported.

Transactions with other Queensland Government-controlled entities

TAFE Queensland's primary ongoing sources of funding from Queensland Government for its services are grants and contributions via the Department of Trade, Employment and Training as disclosed in Note 5.

Subsidiaries and joint arrangements

Transactions with TQIE (controlled entity) and SCHI (joint arrangement) are disclosed in Notes 2 and 3 respectively.

**TAFE Queensland
Management Certificate
for the year ended 30 June 2025**

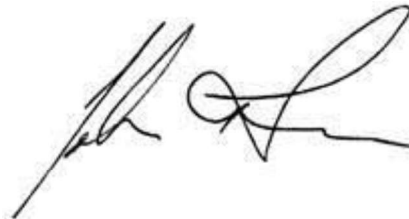
These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with the prescribed accounting standards, of the transactions of TAFE Queensland for the financial year ended 30 June 2025, and of the financial position of TAFE Queensland at the end of that year; and

We acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Viv Grayson
Chairperson
TAFE Queensland
Date: 27/8/2025



John Tucker
Chief Executive Officer
TAFE Queensland
Date: 27/08/2025



Simon Pritchard
Chief Financial Officer
Date: 27/08/2025

INDEPENDENT AUDITOR'S REPORT

To the Board of TAFE Queensland

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of TAFE Queensland (the parent) and its controlled entities (the group).

The financial report comprises the statements of financial position as at 30 June 2025, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, notes to the financial statements including material accounting policy information and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the parent's and group's financial position as at 30 June 2025, and their financial performance and cash flows for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the parent and group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

Other information

Those charged with governance are responsible for the other information.

The other information comprises the information included in the entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Responsibilities of the entity for the financial report

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the parent's and group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the parent or group or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives 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.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf

This description forms part of my auditor's report.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2025:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

Prescribed requirements scope

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



Bhavik Deoji
as delegate of the Auditor-General

27 August 2025

Queensland Audit Office
Brisbane