

TAFE QUEENSLAND
ANNUAL REPORT
2025-26

LETTER OF COMPLIANCE

27 August 2026

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 2025-26 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 30 of this Annual Report.

Yours sincerely



Viv Grayson
Chairperson
TAFE Queensland

ABOUT OUR ANNUAL REPORT

The TAFE Queensland Annual Report 2025-26 is an integral part of our corporate governance framework. It aligns with the TAFE Queensland Strategic Plan 2023-2027, summarising our key achievements, performance and financial position for 2025-26.

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)

© TAFE Queensland 2026

CONTENTS

LETTER OF COMPLIANCE	i
ABOUT OUR ANNUAL REPORT	ii
CONTENTS.....	iii
INTRODUCTION.....	3
OUR ORGANISATION	5
Operating Environment	5
Vision, Purpose and Values	5
Executive Management.....	6
FINANCIAL PERFORMANCE	7
YEAR IN REVIEW 2025-26	9
Industry and Employer Focus.....	9
Creating Great People	11
Exceptional Student Experiences.....	15
A Sustainable and Socially Responsible TAFE Queensland	17
OUR FUTURE DIRECTION	21
GOVERNANCE	22
Management and Structure.....	22
Risk Management and Accountability	24
Human Resources	26
Higher Education	29
APPENDIX A: COMPLIANCE CHECKLIST	30
APPENDIX B: GLOSSARY OF TERMS	32
FINANCIAL STATEMENTS.....	33

INTRODUCTION

TAFE Queensland works collaboratively with the Queensland Government, industries and employers to identify current and future skills needs. Our responsive and innovative training supports student success and employment outcomes.

We support the Queensland Government's commitment to *Delivering for Queensland* by building a skilled workforce to meet the state's future economic needs. We also contribute to the Government's objectives for the community by supporting safety where you live, providing skills for critical health services, strengthening economic participation and lifestyle outcomes, and delivering training that supports a clear plan for Queensland's future.

We work in partnership with the Department of Trade, Employment and Training (DTET), to support the key deliverables of *The Right Skills Strategy 2025 – 2028*, ensuring a strong economy, whilst equipping Queenslanders with the right skills to share in the State's prosperity.

As Queensland's largest provider of vocational education and training (VET), TAFE Queensland equips more than 125,000 students each year with the skills needed for employment and career progression through 430 programs from entry-level certificates, apprenticeships, diplomas to bachelor degrees.

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.

Our dedicated workforce will continue to support the delivery of training across the state. Our people feel connected, supported and empowered to perform at their best.

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

We strengthen workforce capability by investing in initiatives that attract, develop and retain talented employees, ensuring we are well positioned to meet current and future training needs.

With a 90.7% satisfaction rate from employers, TAFE Queensland is trusted by employers and communities in Queensland, in Australia and internationally. We are continually working with industry, not just to ensure graduates are job-ready in traditional, emerging and growth sectors, but to deliver skilled workers to support Queensland's economic future.

TAFE Queensland is operating three TAFE Centres of Excellence in Health Care and Support, Clean Energy Batteries and Construction Tech, through a joint initiative between the Australian and Queensland Governments. Through this initiative, TAFE Queensland is collaborating with various partners to develop innovative and industry-relevant vocational education and training (VET) opportunities to produce a pipeline of skilled workers.

TAFE Queensland is also leading five projects funded by \$13 million of the Regional Economic Futures Fund (REFF) initiative. Our world-class facilities, industry-current educators, and nationally recognised battery technologies and renewable energy training will play an important role in supporting Queensland's transition to renewable energy.

We also opened the new \$4.5 million Clinical Skills Lab at TAFE Queensland's Loganlea campus which was delivered in partnership by the Australian and Queensland Governments. The state-of-the-art new facility incorporates two lab training spaces, fitted out with the latest technology. The facility will train up to 160 students per year, responding to increased workforce demand for laboratory, pathology and dental assistant roles in Queensland.

We are committed to closing the gap to ensure our First Nations Australians are afforded the same opportunities for learning and prosperity that everyone enjoys in Australia and we are working hard to achieve our vision for reconciliation with our Stretch Reconciliation Action Plan (RAP) 2025-2028 now being actioned.

Our Diversity, Access and Inclusion Plan provides cohesive strategies that promote respect, embed accessibility, support diversity and provide a blueprint for an inclusive organisation.

We continued our commitment towards sustainability through our Social and Environmental Sustainability Action Plan 2024-2028.

International Training

We maintain a strong international presence at TAFE Queensland to grow both on and offshore education opportunities, contributing to the international education and training industry through the export of high-quality products and services.

Our international team is dedicated to building partnerships with offshore training providers, institutions, and industry worldwide, with the aim of strengthening and sustaining vocational education and training globally.

Over the past 10 years we have welcomed students from 125 countries, creating a diverse and inclusive learning environment that delivers significant social, cultural, and economic benefits for Queensland. Through this global engagement, TAFE Queensland continues to enhance its reputation as a trusted provider of practical, industry-relevant education that supports workforce development both locally and internationally.

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 2025-26, Aviation Australia continued to deliver on its purpose of inspiring and developing world-leading professionals, including delivering on existing and new commercial contracts to support industry with their workforce challenges at local, national and international levels.



Viv Grayson
Chairperson
TAFE Queensland

Aircraft maintenance engineer apprentices and trainees under management continue to grow, with over 840 in training in June 2026. This includes over 30 apprentices and trainees who commenced their training at the newly established Townsville Aviation Training Academy in January 2026, to support Boeing Defence Australia's workforce requirements in support of Australia's growing defence capability.

Aviation Australia continues to progress its Remotely Piloted Aircraft Systems (RPAS) and Advanced Air Mobility (AAM) initiatives, with key developments across workforce planning, international engagement, course design and funded program delivery.

Our TAFE Queensland Annual Report 2025-26 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.

In March 2026, TAFE Queensland welcomed Tim Rawlings as the Chief Executive Officer (CEO), TAFE Queensland. Tim brings strong leadership capability, a deep understanding of the VET sector, and a clear commitment to delivering the skills Queensland needs for the future.

TAFE Queensland will continue working proactively with Government to ensure the longer-term financial sustainability of the organisation, by focussing on diversifying revenue, improving operational efficiency, maintaining strong financial discipline, and supporting strategic investment to ensure TAFE Queensland can continue delivering high-quality training and workforce outcomes for Queenslanders well into the future.



Tim Rawlings
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 at over 60 locations across Queensland.

Through our state-wide network, we provide accessible training opportunities for Queenslanders from diverse backgrounds, those living in regional and remote communities and learners with varying needs.

Our responsive approach allows us to meet the changing needs of industry and communities, delivering future-focused training that equips Queenslanders with the skills required for today's jobs and supports ongoing upskilling and reskilling for the workforce of the future.

Vision, Purpose and Values

Our vision is to be the leading provider of vocational training and targeted higher education programs, critical to strengthening the Queensland economy and supporting local communities.

Throughout our 143-year history, we have continued to deliver contemporary, globally relevant skills needed for the future by holding true to our values: **safety first, working together, focusing on our customer, taking responsibility and showing initiative**. Our values support the Queensland Government's public service values.

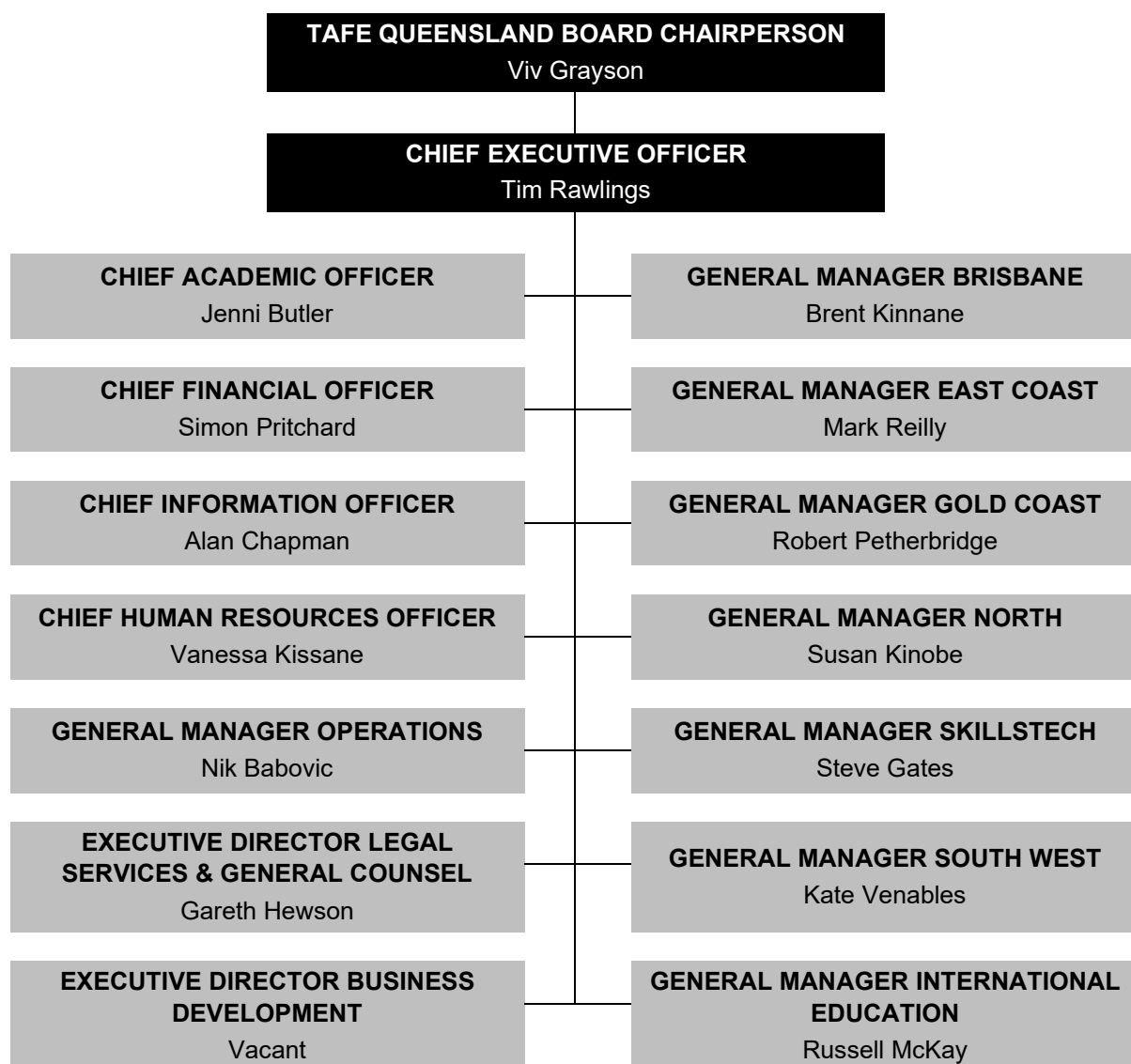
On 1 July 2026, following an annual review, TAFE Queensland published a revised TAFE Queensland Strategic Plan 2023-2027.

Executive Management

TAFE Queensland's Executive Management Committee functions under the authority of the TAFE Queensland Board and reports to the Board through the CEO, TAFE Queensland.

The TAFE Queensland Board is responsible for setting strategic direction, monitoring performance, and ensuring the organisation operates effectively and in accordance with its legislative obligations.

The CEO, supported by the Executive Management Committee, provides the leadership and direction to achieve the organisation's strategic goals and draws on the expertise of other staff, when required.



Profiles of the TAFE Queensland Executive team are located on the TAFE Queensland website at <https://tafeqld.edu.au/about/who-we-are/leadership-team>

Notes:

- John Tucker resigned from the CEO, TAFE Queensland position on 19 December 2025. Tim Rawlings commenced on 9 March 2026, following a period with Brent Kinnane as Interim CEO.
- Karen Dickinson resigned from the General Manager, Gold Coast position on 19 December 2025.

FINANCIAL PERFORMANCE

TAFE Queensland reported a consolidated operating deficit of \$6.7 million for 2025-26. Snapshots from the 2025-26 year are provided below, with further details outlined in the financial statements.

Operating Performance (Financial Highlights)	2024-25 \$'000	2025-26 \$'000
Income	897,838	915,238
Expenses	872,785	921,946
Operating result	25,053	(6,708)
Cash and cash equivalents	124,200	166,743
Total assets	518,263	518,845
Total equity	249,708	274,988

While TAFE Queensland reported an operating deficit of \$6.7 million in 2025-26, the deficit represents less than 1% of total income and reflects the impact of lower-than-anticipated student activity during the year. Despite this outcome, TAFE Queensland continues to maintain a strong balance sheet and cash position, supporting its ability to meet operational and strategic objectives while implementing initiatives to strengthen long-term financial sustainability.

Total income increased by \$17.4 million (1.9%) compared with 2024-25. The increase was primarily driven by higher grant and contribution revenue, including the recognition of \$62.2 million of contributed revenue relating to access to State-owned training infrastructure. This increase was partially offset by lower Queensland Government subsidised training revenue and lower fees for training services, reflecting reduced student activity and changes in training delivery volumes.

Total expenses increased by \$49.2 million (5.6%). This was largely attributable to the recognition of a corresponding \$62.2 million supplies and services expense associated with State-owned training infrastructure, which offset the contributed revenue recognised under the revised accounting treatment and had no impact on the operating result, net assets or cash flows. Excluding this accounting adjustment, overall expenditure decreased compared with the prior year, reflecting lower staffing levels, reduced training delivery activity and ongoing management of operating costs in response to declining enrolments.

TAFE Queensland's cash position strengthened during the year, with consolidated cash and cash equivalents increasing to \$166.7 million at 30 June 2026. The increase was primarily driven by the timing of government funding receipts and funding received in advance of future program delivery, including the TAFE Centres of Excellence programs. This strong liquidity position provides capacity to meet future obligations, support capital investment and deliver strategic initiatives.

Our Performance

The following service standards, as published in the Queensland Budget 2026-27 Service Delivery Statements, are used by government to assess the overall performance of TAFE Queensland.

Service standards	2025-26 Target / Est.	2025-26 Est. Actual	2026-27 Target / Est.
Effectiveness measures			
Proportion of all attempted competencies successfully completed ¹	91%	89.3%	91%
Proportion of students employed or engaged in further study after completing training	83%	85.7%	83%
Proportion of graduates satisfied with the overall quality of their training	89%	89.1%	89%
Proportion of employers satisfied with the overall quality of training	89%	90.7%	89%
Efficiency measure			
Average cost per competency ^{2,3}	\$920	\$996	\$1,032

Notes:

1. The variance between the 2025-26 Target/Estimate and 2025-26 Estimated Actual is impacted by students determining training opportunities best suited to their individual circumstances.
2. The variance between the 2025-26 Target/Estimate and the 2025-26 Estimated Actual 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).
3. The increase between the 2025-26 Target/Estimate and the 2026-27 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 2025-26

This section summarises TAFE Queensland's performance across the four pillars of the TAFE Queensland Strategic Plan 2023-2027. 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 through various partnerships
- Matched employers with job-ready applicants through TAFE Queensland's Find Your Apprentice service.
- Advanced skills development in high priority industries through the TAFE Centres of Excellence

MEETING OUR OBJECTIVES

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

- Partnered with the Queensland Government to progress the Southern Moreton Bay Islands TAFE Marine Centre of Excellence, creating a foundation for long-term workforce development, industry engagement and training opportunities across the marine and maritime sector.
- Secured ongoing industry investment with BHP Mitsubishi Alliance (BMA) until 2027, re-accredited the Certificate II in Autonomous Technologies, accredited five new higher-education pathways in emerging technologies and launched the Associate Degree in Applied Technologies, through the Queensland Future Skills Partnership.
- Entered a five-year partnership with the Wellbeing Science Institute to deliver the Certificate IV in Elite Athlete Wellbeing Management (11096NAT), strengthening Australia's capability in athlete wellbeing support. This collaborative partnership through TAFE Queensland's Academy of Sport is setting a new benchmark for athlete wellbeing education, creating practical pathways grounded in real-world evidence that elevate care, leadership, and performance across the entire sporting landscape.
- Launched an innovative new program to prepare students for emerging careers in Australia's rapidly growing gaming and digital media industries. Delivered through the TAFE Queensland Academy of Sport, the program creates pathways for both high school students and adult learners, blending nationally recognised qualifications with real-world experience in competitive gaming, coaching, content creation, and media.
- Became the Official Education Partner of the Gold Coast Suns through to the end of October 2028. Under the two-year partnership, TAFE Queensland will provide bespoke VET pathways to enhance the Suns' community and affiliated club programs, as well as deliver a unique dual diploma program via the Gold Coast College of Sport and Business.
- Launched a brand-new music bachelor offered at the Coomera Creative campus through a partnership between TAFE Queensland and the University of Canberra.
- Partnered with the Boating Industry Association to deliver training opportunities and clearer career pathways for high school students pursuing futures in the marine sector. This partnership will provide industry led experiences that enhance student learning and career exploration giving students practical industry exposure and exposure to future careers in the marine sector.

- Connected regional Queensland students with cutting-edge opportunities in aerospace and advanced manufacturing at the Launchpad event, hosted by Boeing Defence Australia in partnership with Aviation Australia and Manufacturing Skills Queensland. The event targeted Grade 9 to Grade 11 students from eight schools participating in the Queensland Government's Gateway to Industry Schools Program. Students were given unprecedented access to industry professionals, immersive workshops, and interactive displays that showcased the future of aerospace technology.

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

- Advanced skills development in high priority industries through the TAFE Centres of Excellence joint initiative between the Australian and Queensland Governments. TAFE Queensland is leading three centres: Health Care and Support, Clean Energy Batteries and Construction Tech. We also completed Phase One of the Emerging Careers in Battery and Clean Energy Technologies initiative by piloting innovative approaches to workforce development and informing nationally transferable training pathways to support electrification, battery technologies and the energy transition across the resources, Mining Equipment, Technology and Services (METS) and clean energy sectors.
- Offered Applied Research Grants through the TAFE Centres of Excellence, collaborating with researchers, universities, industries, organisations, and communities. Marking a significant milestone as the first Centres in Australia to offer competitive Grants, they aim to drive innovative education and training solutions for the critical clean energy battery and health care and support industries, while strengthening VET's contribution and presence within Australia's research landscape.
- Continued to promote the Employer Portal which provides employers with quick and simple access regarding training being undertaken by their apprentice or trainee with TAFE Queensland. The number of employees accessing the portal increases each year and feedback continues to be positive.
- 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.

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 2025-26, 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.
- Continued to progress Aviation Australia's Remotely Piloted Aircraft Systems (RPAS) and Advanced Air Mobility (AAM) initiatives, with key developments across workforce planning, international engagement, course design and funded program delivery.

Creating Great People

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

HIGHLIGHTS

- Continued our Connected Leaders program which provides a forum to develop leadership skills and identify improvements
- Strengthened our commitment to fostering an inclusive and diverse workplace culture through our Equity and Diversity Action Plan
- Delivered the 2026 Virtual Summit for Educators to share best practices and discuss the latest educational trends

MEETING OUR OBJECTIVES

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

- Released the updated First Nations Employment Strategy 2025-27, 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 (WTD) in October 2025 with the WTD competition asking students to nominate their most inspiring and influential teacher. This initiative is always a favourite with our students who share heartwarming stories about the educators who have impacted their study journey.
- 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.
- 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, acknowledging 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.
- Celebrated International Women's Week in March 2026 with the theme, 'Shaping tomorrow together', reminds us that each of us has a role to play in strengthening the economic security and opportunities available to women. Various events were held across the state.

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

- Delivered the 2026 TAFE Queensland Virtual Summit for Educators in January 2026 with the theme of Teaching for Tomorrow: Inclusive, Creative, and Digitally Ready. The summit is a great platform for educators, researchers, policymakers, and industry leaders to exchange ideas, share best practices and discuss the latest educational trends.
- Invited TAFE Queensland's First Nations employees to participate in the VET Workforce Blueprint Project, a nationwide project conducted in July 2025 by the Powering Skills Organisation. This engagement opportunity was promoted by TAFE Directors Australia, seeking members of the First Nations VET workforce to interview and help create a more connected, capable and inclusive VET sector.
- Successfully transitioned 17 industry experts into teaching roles through TAFE Queensland's Foundation Educator Program designed to address recruitment challenges in vocational education.

Rewarding and recognising values-based behaviours

- Continued our Send a Star program, a statewide initiative for staff to acknowledge the great work of their colleagues. With 2,360 submissions in 2025 our peer-to-peer Send a Star recognition program is thriving.
- Celebrated our staff at Queensland Training Awards, an annual event that highlights the incredible achievements of our colleagues, students, apprentices and programs.
- 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 Queensland Awards. John Tucker, former TAFE Queensland CEO, was awarded the prestigious Life Member award.

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.
- Recognised by Mental Health First Aid (MHFA) International as a Skilled Workplace, with over 1,500 staff members completing MHFA training.
- Deployed the 2026 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.
- Continuing our commitment to fostering a safe, respectful and inclusive workplace where all employees were required to complete the Act, Connect, Prevent eLearning program. Developed by the Public Sector Commission, this program supports the implementation of Directive 02/25: Preventing and responding to sexual harassment and related conduct at work. By completing Act, Connect, Prevent, staff gained the knowledge and skills to recognise and respond to inappropriate behaviour and understand their obligations under the Directive.

TAFE Queensland Workforce 2025-26

- Engaged a workforce of 4,178 full-time equivalent staff
- Permanent 3,498.95 (83.73%) | Temporary 480.32 (11.49%) | Casual 97.79 (2.34%) | Contract 101.75 (2.43%)

Source: MOHRI Active and Paid FTE data – Fortnight ending 24 June 2026

Target Group Data

Gender

Gender	Number (Headcount)	Percentage of total workforce (calculated on headcount)
Woman	2,953	62.01%
Man	1,798	37.76%
Non-binary	11	0.23%
Another Term	0	0.00%
Non disclosed	0	0.00%

Diversity Groups

Diversity Groups	Number (Headcount)	Percentage of total workforce (calculated on headcount)
Women	2,953	62.01%
Aboriginal Peoples and Torres Strait Islander Peoples	104	2.18%
People with disability	144	3.02%
Culturally and Linguistically Diverse – Speak a language other than English at home	160	3.36%

Staff Excellence

Don Robertson awarded the Medal of the Order of Australia

TAFE Queensland proudly celebrates the achievements of long-serving educator and engineer Don Robertson, who has been awarded the Medal of the Order of Australia (OAM) for his service to engineering and education.

The OAM recognises Australians who have demonstrated outstanding service or exceptional achievement. A respected civil engineer and lifelong lecturer, Don has dedicated decades to shaping both the industry and the people within it. His career reflects a deep commitment to learning – one grounded in the belief that knowledge should be shared, questioned, and continually built upon.

Since joining TAFE Queensland's South Bank campus in 2007, Don has played a key role in delivering high-quality civil engineering education, helping students build the technical skills and critical thinking needed to succeed in a rapidly evolving industry. Through his teaching, mentorship, and leadership, he has inspired generations of engineers and strengthened the profession.

TAFE Queensland Teachers Shine at West End Film Festival

Two TAFE Queensland teachers are celebrating a major creative achievement after their documentary *Makers of Meaning* was selected for screening at the West End Film Festival (WEFF), one of Brisbane's longest-running showcases of independent filmmaking.

The festival has grown from a small local event into a respected platform for emerging and independent filmmakers, while maintaining its focus on creativity, collaboration and community engagement. Screen and Media teacher Tom Francis and Photo Imaging teacher Danielle O'Brien were chosen for the festival's 2026 program for their moving documentary that explores the healing power of creativity through the story of Minjerribah artist Craig Cleary.

Having their work selected for the festival represents an important milestone for Tom and Danielle, whose passion for storytelling extends beyond their own creative projects and into the classroom. As educators, they bring real-world industry experience into their teaching, helping TAFE Queensland students develop practical skills while encouraging them to find and share meaningful stories of their own.

Master Air Pilot Award

Aviation Australia's Timothy Holland, Head of Pilot Training, was awarded a Master Air Pilot Award from the Honourable Company of Air Pilots of London. The award recognises Tim's commitment to the aviation industry and is only granted to those with over 25 years of exceptional service. Following nomination by industry peers, Tim was also recognised as a Fellow of the Royal Aeronautical Society.

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

- Proudly launched the Career Hub connecting industry with our in-demand, job-ready students and graduates
- Continued to expand the TAFE Queensland Academy of Sport with new partnerships
- Empowered students to collaborate with staff through the Student Voice initiative, providing a platform for students to be heard

MEETING OUR OBJECTIVES

Providing access and equity to training for students from diverse backgrounds

- Provided free English language tuition to eligible migrants and refugees under the Australian Government's Adult Migrant English Program (AMEP).
- Delivered the Skills for Education and Employee (SEE) Program providing language, literacy, numeracy and digital literacy (LLND) training to registered and volunteer job seekers, with the expectation that improvements in their LLND skills will enable them to participate more effectively in training or in the labour force.

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

- Proudly launched the Career Hub connecting industry with our in-demand, job-ready students and graduates. More than just a job search platform, the TAFE Careers Hub aims to enhance student career readiness and employment outcomes, with a resume builder, AI mock interviews, tailored job alerts, and pathways to employment.
- Implemented the Student Success and Retention Action Plan 2026, aligning student success initiatives with the Education and Training Functional Plan to strengthen learner engagement, support early intervention and improve student outcomes through clearer accountability and reporting.

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

- Provided tailored training advice, funding guidance, skills recognition, and enrolment support for serving Australian Defence Force (ADF) members, veterans and Defence families.

Providing support and positive experiences across the entire student journey

- Continued implementation of the Customer Experience Network (CXN) Strategy, enhancing customer engagement channels and progressing improvements to knowledge management and digital services to support a more seamless student experience.
- Actioned initiatives in the Diversity, Access and Inclusion Plan 2023-27 which aims to deliver cohesive strategies that promote respect, embed accessibility, support diversity and provide a blueprint for an inclusive organisation.
- Empowered students to collaborate with staff through the Student Voice initiative, providing a platform for students to be heard, their insights and ideas shared and real change enacted.
- Strengthened support for Aboriginal and Torres Strait Islander learners through initiatives under the First Nations Education Strategy 2024-2027, designed to improve access, participation, retention and employment outcomes.

- Conducted the Early Experience Survey for Semester 1, 2026, with results demonstrating strong student satisfaction, including an overall satisfaction rate of 96.4%.

Student Excellence

TAFE Queensland sports turf graduates recognised among Australia's best apprentices

Two TAFE Queensland graduates have been recognised among the best emerging turf professionals in the country at the 2026 Australian Sports Turf Managers Association (ASTMA) National Turf Industry Awards. Nathan Baker and Tobey Phillips have both turned their passion for sport and the outdoors into award-winning careers, taking out top honours in their respective fields and showcasing the strength of TAFE Queensland's sports turf training.

Nathan was named ASTMA Graduate of the Year – Golf, while Tobey claimed the ASTMA Graduate of the Year – Sportsfields & Grounds award, with both graduates recognised for their technical skills, dedication and career progression in the industry.

Mount Isa boilermaker forges her own path

Mount Isa local Renee Moran has turned an early interest in metalwork into a career as a qualified boilermaker, securing full-time employment with Glencore's Mount Isa Mines and earning recognition as one of North Queensland's top apprentices.

21-year-old Renee Moran recently completed her Certificate III in Engineering – Fabrication Trade (Boilermaking / welding) (MEM31922) at TAFE Queensland Mount Isa campus through an apprenticeship with Mount Isa Mines, supported by the Queensland Government's Free apprenticeships for Under 25s program. She has also been named a finalist for the Harry Hauenschild Apprentice of the Year at the 2026 Queensland Training Awards – North Region.

Sarah charts a bold new course at sea

From Townsville to Antarctica, Sarah Foster's career change has taken her further than most people ever dream. At 37, Sarah Foster made a decision that would change everything. After more than a decade working in corrections, the Townsville local walked away from a stable career to follow something she had always known deep down – she belonged on the water. That decision led her to the Australian Antarctic Division, where she secured a role as a Deputy Voyage Leader – a position responsible for coordinating complex maritime operations supporting remote Antarctic research stations.

Sarah then enrolled in the Certificate III in Maritime Operations (Integrated Rating) (MAR30220) at TAFE Queensland's Great Barrier Reef International Marine College in Cairns. The course opened the door to a whole new skillset. TAFE Queensland is now one of only four providers in Australia delivering the Integrated Rating qualification, positioning Cairns as a key maritime training hub and helping address a growing national skills shortage. Integrated Ratings are in high demand across shipping, tourism, offshore energy and research sectors, with strong career pathways and significant earning potential.

The course is about creating real pathways. Students leave with the skills, confidence and capability to work anywhere in the world. It is hands-on, it is practical, and it directly connects to industry need.

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 \$4.5m the state-of-the-art creative and visual arts facility at TAFE Queensland's Pimlico campus
- Received over \$25,000 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 2025-26, TAFE Queensland received funding to help maximise outcomes for Queensland and for Queenslanders for the following agreements:

- 2025-2028 Skills Assure Supplier agreement, incorporating:
 - Career Start (general pathway) supporting eligible individuals to complete their first post-school Certificate III qualification.
 - Career Boost (general pathway) 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.
 - Apprenticeships and Traineeships including Free Apprenticeships for Under 25, Free Apprenticeships over 25 Construction, Free TAFE Construction.
 - VET in Schools allowing Queensland school students to undertake nationally recognised vocational education and training qualifications while they are still at school.

TAFE Queensland also received supplementary funding during 2025-26 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.
- TAFE Centre of Excellence – Construction Tech – a joint initiative between the Australian Government and the Queensland Government, which sees TAFE Queensland lead the TAFE Centre of Excellence Construction Tech.

- Fee-Free TAFE 2024-2026 – providing fee-free places to students in priority qualifications in partnership with the State and Australian Governments.
- Fee-Free TAFE Nursing (2024 to 2026) providing fee-free places to Diploma of Nursing students.
- 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.
- 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.
- Career Taster Program – commenced delivery of pilot programs during 2026 to year 10 students across Queensland.
- TAE Support Package for Students in partnership with Central Qld University as part of the suite of initiatives focussed on the career progression of trainers in the VET sector, from attraction and awareness, through skills development, to workforce retention and strengthening the workforce pipeline.
- Flexible Trade Training Delivery Pilot – renamed Reboot your Trade from July 2026, which aims to re-engage apprentices who have had their training contract cancelled.
- 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.

Providing contemporary and flexible training infrastructure

- Opened the state-of-the-art creative and visual arts facility at TAFE Queensland's Pimlico campus. The \$4.5 million facility, jointly funded by the Australian and Queensland governments, includes specialist spaces for sculpture, printmaking, drawing and painting, as well as dark rooms, a 3D and multimedia tech lab, and multipurpose art studios. It is designed to give students access to the tools and technology required to succeed in a modern creative economy.
- Celebrated the opening of the Robotics and Advanced Manufacturing Centre at Eagle Farm which features specialised robotics, hydrogen, renewable energy and electrotechnology workshops, digital labs, learning areas, and staff and student amenities. This Centre represents the largest single project funded under the Equipping TAFE for our Future initiative, which is delivering new and refurbished TAFE training infrastructure across Queensland.
- Opened the new \$3.8 million gas fitting workshop at the Toowoomba campus, an industry-standard training facility designed to deliver hands-on, practical experience for the region's plumbing and gas fitting apprentices. The contemporary space reflects TAFE Queensland's commitment to preparing Queenslanders for current and future workforce needs.
- Welcomed the announcement from the Queensland Government advising land has been secured for a new \$78 million TAFE Centre of Excellence in Caloundra, focused on construction and allied trades as well as a site at the Petrie Mill (The Mill) for a new \$60 million Moreton Bay TAFE Centres of Excellence.

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.
- Continued to enhance our Educational Planning Process in Microsoft Dynamics 365 which provides an innovative solution that automates and connects all aspects of educational planning, ensuring a seamless flow of information. By keeping data safe and organised, it enhances efficiency and simplifies reporting, improving educational outcomes.

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

Higher Education Achievements

- Secured strong regulatory outcomes, including a maximum seven-year Tertiary Education Quality and Standards Agency (TEQSA) re-accreditation with no conditions and Self-Accrediting Authority status for Engineering and Related Technologies. This supports TAFE Queensland's ability for faster course changes, reduced accreditation costs and future self-accreditation opportunities.
- Continued our commitment to increasing provider diversity in the higher education sector, addressing areas of skills need, and supporting Australia's tertiary attainment targets, with the allocation of 91 Equivalent Full-time Study Load (EFTSL) of Commonwealth Supported Places (CSP) for the Bachelor of Nursing course.
- Expanded TAFE Queensland's Higher Education offerings through the introduction of the Associate Degree in Applied Technologies, the launch of a Postgraduate Cyber Security qualification suite, including our first Master's Degree and the continued growth of the Bachelor of Nursing and Engineering Technology programs.
- TAFE Queensland continued to support improved skills and employment outcomes in the Pacific Region.
 - In Nauru, through an ongoing partnership with Nauru's Department of Vocational Training and Professional Development, TAFE Queensland delivered a broad range of accredited and non-accredited training, including Certificate II and III qualifications, Certificate IV in Training and Assessment, and the International Trainer and Assessor program, while also providing capacity-building and system-strengthening support for the national TVET sector.
 - Through collaborations with local partner institutions in Fiji, TAFE Queensland is preparing to deliver training aligned to local workforce needs, including individual support, trades, automotive and other programs, while also using Fiji as a regional hub to support delivery across the Pacific.
 - TAFE Queensland also successfully secured and commenced delivery of the Asian Development Bank (ADB)-funded Integrated Technical and Vocational Education and Training for Employment (iTVET4E) Project in Papua New Guinea, valued at \$10 million over five years. Working in partnership with Papua New Guinea's Department of Higher Education, Research, Science and Technology.
- Received funding from DTET aimed at improving access to vocational education across regional, rural and remote Queensland, helping ensure all Queenslanders can develop the skills needed to participate in the workforce and their communities.

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

- Collaborated with Government to review business operations to ensure TAFE Queensland remains financially sustainable by developing a long-term financial model that supports teaching quality, public value and resilience.
- Successfully received advice from the Australian Skills Quality Authority (ASQA) confirming re-registration for a period of seven years, providing long term regulatory certainty for the organisation's continued delivery of training and education services.
- Launched the Stretch RAP, representing our ongoing commitment to reconciliation and efforts to build stronger relationships with Aboriginal and Torres Strait Islander communities.
- 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 2025-26, TAFE Queensland staff donated over \$25,000 through the Workplace Giving program.
- Celebrated Harmony Week in March 2026, to acknowledge Australia's rich cultural diversity and promote respect, inclusion and a sense of belonging for all 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.
- Made history with TAFE Queensland's Robina campus becoming the first TAFE in Australia to be named Sustainability Institution of the Year at the 2025 Green Gown Awards Australasia held in November. Robina campus is now set to represent Australasia as a finalist in the International Green Gown Awards in 2026.

OUR FUTURE DIRECTION

From 1 July 2026, we will launch our updated TAFE Queensland Strategic Plan 2023-2027, setting a clear and focused direction for the organisation over the next phase.

Our vision remains strong: to be the leading provider of vocational training and targeted higher education programs, critical to strengthening Queensland's economy and supporting local communities. At the centre of this is our purpose: delivering contemporary, globally relevant skills and creating opportunities for people to transform their lives.

This refreshed plan sharpens our focus in four key areas: delivering skills for Queensland, supporting high performing people, enabling exceptional student experiences, and ensuring a thriving, financially sustainable organisation. It reflects the environment we are operating in and positions us to respond to changing workforce needs, emerging industries, and evolving community expectations.

It also reinforces what matters most, working closely with industry, employers and government to deliver innovative, flexible training; supporting our people to perform at their best and ensuring our students are equipped with the skills and confidence to succeed.

Every part of TAFE Queensland plays a role in delivering this plan. 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 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 (SoE) outlining the Queensland Government's expectations and priorities for TAFE Queensland.

The Board currently has eight 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, the People, Culture and Safety Committee and the Higher Education Committee.

Board business 2025-26

The Board is committed to the highest standards of governance ensuring it performs its functions in a proper, effective and efficient way. During 2025-26, the Board met its legislated requirements through the TAFE Queensland Strategic Plan 2023-2027 and submission of the TAFE Queensland Operational Plan 2026-27 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 2025-26, the Board undertook a comprehensive senior executive recruitment and selection process for the role of Chief Executive Officer, appointing Mr Tim Rawlings in March 2026.

A review of the TAFE Queensland Strategic Plan 2023-2027 was completed updating the strategic pillars and revising the key strategic opportunities and risks to provide greater alignment with the SoE, government funding arrangements and skilling initiatives. A comprehensive review will commence in October 2026 to develop the new TAFE Queensland Strategic Plan 2027-2031.

The Board monitored the progress of key actions under the TAFE Queensland Financial Sustainability and Resilience Plan and its transition to the TAFE Queensland Financial Strategy endorsed in June 2026. Board members also met with staff and students with board meetings conducted at Acacia Ridge, South Bank, Robina and Mooloolaba.

This year, the Board held nine meetings, one special meeting and 12 committee meetings. More information on the Board can be found online at <https://tafeqld.edu.au/about/who-we-are/board>

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 2025-26 can be found at page 33 of this Annual Report.

TAFE Queensland Board

Name	Role	Appointment Term
Viv Grayson	Chairperson	23 May 2025 – 22 May 2029
Nicole Brigg	Member	9 February 2023 – 22 January 2026
Professor Jody Currie	Member	9 February 2023 – 22 January 2026
Lorelei Baum	Deputy Chairperson	23 May 2025 – 22 May 2029
Andrew Knox	Member	23 May 2025 – 22 May 2029
Chris Lehmann	Member	23 May 2025 – 23 September 2025*
Peta Tilse	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
Kieran Chilcott	Member	23 January 2026 – 22 January 2030
Susie Gladman	Member	23 January 2026 – 22 January 2030

*Resigned

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 2025-26 were Andrew Knox (Chair), Peta Tilse, Colleen Hope (partial year), Susie Gladman (partial year).

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 2025-26.

The specific scope of work is set by the annual audit plan which in 2025-26 included assessment of:

- Financial Sustainability and Resilience Plan governance and achievement of deliverables
- The internal control framework for Emergency Management including processes to respond to emergency events across regions

- System implementation and controls for Educational Planning, including benefits realisation
- The internal control framework for Third Party Risk Management including the identification and reduction of risks related to the use of third-party vendors
- Processes to manage Sponsorship arrangements including identification and approval, due diligence and review of the impacts; and
- The use and management of Artificial Intelligence.

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. For information about reviews tabled in Queensland Parliament during 2025-26 refer to:

- 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/>
- Queensland Training Ombudsman (QTO) website <https://trainingombudsman.qld.gov.au/>

Information systems and records management

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 2025-26, 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 compliant and secure system for the capture and management of official records across the organisation with access available to all staff upon request. ECM stores in excess of 6,325,000 records across a range of disciplines.

TAFE Queensland maintains a dedicated recordkeeping team to support the organisation's management of both physical and electronic records including provision of helpdesk support, compliance advice to staff, ECM user account management and staff training in ECM usage and recordkeeping. The team continues to enhance organisation-wide recordkeeping practices by promoting compliant recordkeeping activities to all staff and encouraging uptake of ECM for the capture and management of TAFE Queensland's official 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* (HR Act) includes reporting obligations on public entities that are required to prepare an annual report under section 63 of the FAA.

TAFE Queensland continued to review and undertake amendments to policies and procedures during 2025-26, and the business practices underpinning these, to further the objectives of the *HR Act*.

In 2025-26, TAFE Queensland received one complaint alleging unreasonable limitation of rights under the HR Act and that complaint process is ongoing.

Human Resources

People, Culture and Safety Committee (PCSC)

The PCSC is a sub-committee of the TAFE Queensland Board and has oversight of the organisation's safety culture and Work Health and Safety (WHS) performance. 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 Plan 2023-27. The PCSC also monitored TAFE Queensland's development of appropriate policies, procedures and reporting requirements to become a child safe organisation as per its legislative responsibilities under the *Child Safe Organisations Act 2024*.

The Committee examined TAFE Queensland's compliance regarding Public Interest Disclosures and ongoing activities in relation to TAFE Queensland's Stretch Reconciliation Action Plan 2025-2028.

The members of the PCSC for 2025-26 were Rosemary Cole (Chair), Lorelei Baum, Colleen Hope and Kieran Chilcott.

Membership was revised following new board appointments in January 2026 with Ms Baum's term concluding and Mr Chilcott joining the Committee.

Strategic Workforce Planning and Performance

TAFE Queensland continues to deliver on the TAFE Queensland Workforce Plan 2023-27 (the Workforce Plan), aligning workforce initiatives to the organisation's strategic priorities and ensuring a sustainable, capable and future-ready workforce.

The safety and wellbeing of our people remain central to our approach. TAFE Queensland continues to foster a workplace culture that values diversity, inclusion and belonging, enabling our workforce to contribute authentically and perform at their best. The Workforce Plan outlines targeted initiatives that support innovation, capability uplift and organisational agility over the four-year period.

TAFE Queensland attracts and retains talent through a contemporary employee value proposition that emphasises flexible work practices, career development, employee benefits and recognition of values-led behaviours. Structured career pathways and development opportunities support employees to build capability for emerging roles and future workforce demands. Our People Capability Model provides a clear framework to guide organisation-wide capability development while encouraging innovation and authenticity in the workplace.

Workforce initiatives are reviewed annually to ensure continued alignment with TAFE Queensland's Strategic Plan and responsiveness to an evolving operating environment.

Investment in professional development remains a priority, supported by a contemporary policy framework that provides employees with access to accredited training at TAFE Queensland, at no cost, as well as financial assistance for external development opportunities. Employees are supported to reach their full potential through a broad range of personal and professional development programs.

Participation in the Public Sector Commission's Aboriginal and Torres Strait Islander Career Pathways Service continues to support targeted career development and progression for eligible employees into leadership roles.

Enhancements to talent acquisition processes have streamlined recruitment and onboarding, improving the candidate experience while delivering efficiencies for hiring managers. These improvements have reduced administrative effort and time to hire, enabling greater focus on strategic workforce priorities.

Employee engagement and sentiment are actively monitored through a suite of surveys across the employee lifecycle. An onboarding survey measures the experience of new employees from attraction through to their first 30 days with TAFE Queensland, complemented by engagement, wellbeing and exit surveys. These are supported by a contemporary platform providing real-time insights to inform targeted action planning.

Recognition remains a key driver of engagement and the TAFE Queensland Staff Awards program continues to celebrate achievement aligned to organisational values. Awards are first contested at the region/corporate level, culminating in state-level recognition at the TAFE Queensland State Staff Awards. The Carol Webb Award for the Advancement of Vocational Education Excellence supports educators through funded further study, reinforcing commitment to high quality vocational education.

The 'Send a STAR' peer recognition program continues to gain strong employee engagement, enabling timely recognition of contributions aligned to organisational values and reinforcing a culture of appreciation and shared success.

Equity, Diversity and Inclusion

TAFE Queensland is committed to fostering an inclusive, respectful and safe environment for all employees and students, free from discrimination, harassment and bullying.

An annual Equity and Diversity Audit is conducted in accordance with obligation under the *Public Sector Act 2022*. The audit analyses workforce data, identifying areas of strength and opportunities for improvement against Queensland Public Sector Commission diversity targets. Insights from this work inform the development and implementation of initiatives under the Equity and Diversity Action Plan 2025-26.

The workforce reflects the diversity of the students and communities served. An inclusive culture continues to be strengthened to ensure all employees feel valued, respected and supported to succeed. Employee-led networks play an important role in achieving this objective.

The Pride Network provides a platform for LGBTQIA+ employees and allies to connect, collaborate and contribute to inclusive workplace initiatives. Activities aligned to key dates, including Wear it Purple Day and Pride Month, support awareness and engagement while contributing to the ongoing development of inclusive practices.

The First Nations Employee Network supports Aboriginal and Torres Strait Islander employees by providing a forum for connection, shared experience and input into workforce initiatives. The network contributes to actions under the First Nations Employment Strategy, supporting improved recruitment, development and retention outcomes.

Commitment to addressing Domestic and Family Violence (DFV) remains a priority. A culture of zero tolerance is promoted, supported by access to training, policies, procedures and services to enable employees to recognise and respond to DFV. Partnerships with community initiatives, including DV Safe Phone and the Darkness to Daylight Challenge, reinforce this commitment.

TAFE Queensland continues to support gender equality, with a low gender pay gap of 4.2% and strong representation of women in leadership roles. Recognition of International Women's Day and Queensland Women's Week provides opportunities to promote gender equity, celebrate achievement and support career development across the organisation.

Active steps have been taken to prevent sexual and sex-based harassment through coordinated induction and training for all employees. This is complemented by access to internal and external support services for employees who report concerns.

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 HSWE 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.

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 fifth 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 2025-26 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 1,500 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*.

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 utilises the incident and hazard reporting system 'SMART360'. This 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. TAFE Queensland has a dedicated Health Management function, providing a Centre of Excellence to deliver workplace injury and illness recovery support to all TAFE Queensland employees.

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 to the agreement have commenced the process of bargaining for a replacement agreement.

TAFE Queensland services staff are covered by the *TAFE Queensland (TAFE Services Employees) Certified Agreement 2025* which was certified by the Queensland Industrial Relations Commission on 16 January 2026.

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 managing conflicts of interest, expectations regarding 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.

Higher Education

Higher Education Committee

The Higher Education Committee (HEC) is a sub-committee of the TAFE Queensland Board and has oversight responsibilities of the organisation's higher education operations, including in relation to the Higher Education Standards Framework 2021 and associated regulatory requirements.

During the year, the Committee monitored provider registration and accreditation requirements, student and staff wellbeing matters, higher education risk and assurance, academic governance, and the strategic direction and performance of higher education delivery.

The Committee maintained oversight of the implementation of the Higher Education Plan 2023-2027, endorsing an updated version of the Plan and monitoring its progress. The HEC also provided advice to support TAFE Queensland's higher education growth and sustainability objectives, including recommendations to the Board regarding new higher education programs and oversaw the Commonwealth Supported Places (CSP) Advocacy Strategy.

The members of the HEC for 2025-26 were Andrew Knox (Chair), Colleen Hope, Nicole Brigg, Prof Jody Currie and Chris Lehmann, as well as the TAFE Queensland Chief Executive Officer, General Manager Operations, Chief Academic Officer and Dean of Higher Education.

Membership was revised following new board appointments, with Ms Brigg, Prof Currie and Mr Lehmann's term concluding and Mr Knox and Ms Hope joining the Committee.

APPENDIX A: COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Letter of compliance
Accessibility	- Table of contents - Glossary	ARRs – section 9.1	Contents Glossary of terms
	Public availability	ARRs – section 9.2	About our Annual Report
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	About our Annual Report
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	About our Annual Report
	Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	N/A
General information	Introductory Information	ARRs – section 10	Message from the Chairperson and Chief Executive Officer
Non-financial performance	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
	Agency objectives and performance indicators	ARRs – section 11.2	Our performance Year in review
	Agency service areas and service standards	ARRs – section 11.3	Our performance
Financial performance	Summary of financial performance	ARRs – section 12.1	Financial performance
Governance – management and structure	Organisational structure	ARRs – section 13.1	Our organisation - Executive Management
	Executive management	ARRs – section 13.2	Our organisation - Executive Management
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	Governance - Our governing body
	Public Sector Ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	Governance - Public sector ethics
	Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	Governance - Human rights
	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	Risk management	ARRs – section 14.1	Governance - Audit, Finance and Risk Management Committee
	Audit committee	ARRs – section 14.2	Governance - Audit, Finance and Risk Management Committee
	Internal audit	ARRs – section 14.3	Governance - Internal audit
	External scrutiny	ARRs – section 14.4	Governance - External scrutiny

Summary of requirement		Basis for requirement	Annual report reference
	• 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 *Financial Accountability Act 2009*
 FPMS *Financial and Performance Management Standard 2019*
 ARR *Annual report requirements for Queensland Government agencies*
 QGEA *Queensland Government Enterprise Architecture*
 VCSVRB *Victims' Commissioner and Sexual Violence Review Board Act 2024*

APPENDIX B: GLOSSARY OF TERMS

Australian Skills Quality Authority (ASQA)

ASQA is the national regulator for the VET sector.

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.

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.

Fee-Free TAFE

Allows eligible Queenslanders to study priority skill sets and qualifications, providing opportunities to upskill, reskill or start a career in high-demand industries.

Career Start

The program provides training to help job seekers secure a job and supports those already employed to move into more skilled roles or full-time employment, including after completing an apprenticeship or traineeship.

Career Boost

The Career Boost initiative assists individuals develop the higher-level skills needed to secure employment, advance their careers, or progress to further education and training.

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.

Free Construction Apprenticeships for over 25s

If you are 25 or older, you can get your trade training for free through the Queensland Government's Free Construction Apprenticeships for Over 25s initiative. This covers all tuition fees for in-demand, high-priority construction qualifications such as carpentry, plumbing, bricklaying, and electrical.

Free TAFE Construction

Eligible Queenslanders can study Fee-Free TAFE Construction courses to gain in-demand trade skills with tuition fees completely covered.

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 Nations 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.

Tertiary Education Quality and Standards Agency (TEQSA)

Australia's independent national quality assurance and regulatory agency for higher education.

Traineeship

A traineeship is a structured training arrangement that combines paid, on-the-job employment with formal vocational education.

Vocational education and training (VET)

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

VET In Schools

VET in Schools funding aligns school-based training with the needs of industry and creates career pathways for secondary student.

TAFE Queensland

ABN 72 898 805 093

Financial Statements

For the year ended 30 June 2026

Contents

Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
1 Basis of Financial Statement Preparation	9
2 Controlled Entities	11
3 Joint Arrangements	12
4 Sales of Goods and Services	12
5 Grants and Contributions	13
6 Employee Expenses	14
7 Supplies and Services	16
8 Other Expenses	16
9 Cash and Cash Equivalents	16
10 Receivables and Contract Assets	17
11 Other Assets	18
12 Property, Plant and Equipment	19
13 Right-of-use Assets	22
14 Intangible Assets	23
15 Investments Accounted for using the Equity Method	25
16 Payables	25
17 Accrued Employee Benefits	26
18 Lease Liabilities	26
19 Other Liabilities	27
20 Commitments	27
21 Contingencies	27
22 Climate Change	28
23 Financial Risk Disclosures	28
24 Events After the Balance Date	30
25 Future Impacts of Accounting Standard Not Yet Effective	30
26 Budget vs Actual Comparison	31
27 Key Management Personnel Disclosures	35
28 Related Party Transactions	38

TAFE Queensland
Statement of Comprehensive Income
For the year ended 30 June 2026

		Consolidated		Parent	
	Note	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Income					
Sale of goods and services	4	233,178	236,674	214,176	223,202
Grants and contributions	5	672,171	651,470	656,949	635,914
Share of profits of joint ventures accounted for using the equity method		4,102	4,353	-	-
Interest		874	761	101	119
Other income		4,913	4,580	3,481	3,196
Total income		915,238	897,838	874,707	862,431
Expenses					
Employee expenses	6	602,014	607,414	580,754	588,741
Supplies and services	7	280,396	223,835	270,271	214,922
Depreciation and amortisation		29,252	29,122	24,951	25,041
Finance/borrowing costs		4,428	4,306	2,318	2,360
Other expenses	8	5,856	8,108	5,537	7,772
Total expenses		921,946	872,785	883,831	838,836
Operating result for the year		(6,708)	25,053	(9,124)	23,595
Other comprehensive income					
<i>Items that will not be reclassified to operating result</i>					
Increase/(decrease) in asset revaluation surplus	12	857	575	-	-
Total other comprehensive income		857	575	-	-
Total comprehensive income		(5,851)	25,628	(9,124)	23,595

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Financial Position
As at 30 June 2026

		Consolidated		Parent	
	Note	2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Current assets					
Cash and cash equivalents	9	166,743	124,200	144,603	108,250
Receivables and contract assets	10	126,260	163,511	119,092	157,714
Inventories		978	745	805	595
Other current assets	11	13,122	10,775	12,493	10,356
Total current assets		307,103	299,231	276,993	276,915
Non-current assets					
Property, plant and equipment	12	85,193	83,407	67,188	67,395
Right-of-use assets	13	99,970	100,742	52,685	55,553
Intangible assets	14	15,743	23,354	14,791	22,273
Investments accounted for using the equity method	15	8,340	8,382	-	-
Other non-current assets	11	2,496	3,147	906	1,557
Total non-current assets		211,742	219,032	135,570	146,778
Total assets		518,845	518,263	412,563	423,693
Current liabilities					
Payables	16	40,369	43,706	39,111	42,876
Accrued employee benefits	17	27,463	22,126	24,643	19,867
Lease liabilities	18	2,780	2,468	1,037	1,479
Other current liabilities	19	78,811	75,577	71,829	72,652
Total current liabilities		149,423	143,877	136,620	136,874
Non-current liabilities					
Accrued employee benefits	17	329	331	-	-
Lease liabilities	18	124,873	122,491	61,289	61,549
Other non-current liabilities	19	363	1,856	363	1,856
Total non-current liabilities		125,565	124,678	61,652	63,405
Total liabilities		274,988	268,555	198,272	200,279
Net assets		243,857	249,708	214,291	223,414
Contributed equity		181,445	181,445	170,096	170,096
Revaluation surplus		11,452	10,655	-	60
Retained earnings		50,960	57,608	44,195	53,258
Total equity		243,857	249,708	214,291	223,414

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Changes in Equity
For the year ended 30 June 2026

	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 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
Operating result	(6,708)	(9,124)	-	-	-	-	(6,708)	(9,124)
Increase in revaluation surplus	-	-	857	-	-	-	857	-
Transfer between reserves	60	60	(60)	(60)	-	-	-	-
Balance at 30 June 2026	50,960	44,195	11,452	-	181,445	170,096	243,857	214,291

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2026

		Consolidated		Parent	
	Note	2026	2025	2026	2025
		\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Sales of goods and services		240,565	246,650	220,145	231,170
Grants and contributions		645,071	605,987	628,556	590,606
GST input tax credits from ATO		21,486	22,599	21,601	21,468
Interest received		868	767	95	125
Other receipts		4,839	4,485	3,407	3,109
Employee expenses		(597,317)	(604,210)	(576,625)	(585,988)
Supplies and services		(244,096)	(246,813)	(234,206)	(236,111)
GST remitted to ATO		(3,670)	(9,499)	(3,670)	(8,731)
Finance/borrowing costs		(4,428)	(4,306)	(2,318)	(2,360)
Other payments		(4,712)	(7,414)	(4,432)	(7,132)
Net cash (outflow) inflow from operating activities	(i)	58,606	8,246	52,553	6,156
Cash flows from investing activities					
Dividends received		4,144	5,632	-	-
Sales of property, plant and equipment		74	197	74	162
Payments for property, plant and equipment		(15,564)	(12,774)	(13,028)	(11,568)
Payments for intangible assets		(2,382)	(3,708)	(2,198)	(3,514)
Transfer to restricted term deposit		-	(451)	-	-
Refund of security deposits		-	8	-	-
Net cash (outflow) from investing activities		(13,728)	(11,096)	(15,152)	(14,920)
Cash flows from financing activities					
Lease payments		(2,335)	(2,411)	(1,048)	(1,354)
Net cash (outflow) from financing activities	(ii)	(2,335)	(2,411)	(1,048)	(1,354)
Net increase/(decrease) in cash and cash equivalents		42,544	(5,261)	36,353	(10,118)
Cash and cash equivalents at the beginning of the financial year		124,200	129,461	108,250	118,368
Cash and cash equivalents at end of financial year		166,743	124,200	144,603	108,250

The accompanying notes form part of these statements.

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2026

Notes to the Statement of Cash Flows

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

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Reconciliation of cash flows from operating activities				
Operating result	(6,708)	25,053	(9,124)	23,595
Non-cash items included in operating result				
Depreciation and amortisation	29,252	29,122	24,951	25,041
Impairment losses/(reversal)	118	26	118	94
Net loss on sale of non-current assets	73	(21)	73	(73)
Refund of security deposits	-	(8)	-	-
Non-cash revenue	-	(12)	-	(12)
Foreign exchange differences	-	(88)	-	(88)
Share of (profits)/losses of joint ventures - equity method	(4,102)	(4,353)	-	-
Change in operating assets and liabilities:				
(Increase)/decrease in receivables	35,998	(29,108)	37,304	(29,000)
(Increase) in GST input tax credits receivable	764	(278)	830	(251)
Increase/(decrease) in GST payable	416	(302)	416	(302)
(Increase)/decrease in inventories	(233)	(218)	(210)	(216)
(Increase)/decrease in other current assets	(1,096)	6,244	(887)	5,978
(Decrease)/increase in accounts payable	(2,952)	(5,390)	(3,379)	(4,488)
(Decrease)/increase in accrued employee benefits	5,335	2,691	4,777	2,233
(Decrease)/increase in other liabilities	1,741	(15,112)	(2,316)	(16,355)
Net cash (outflow) inflow from operating activities	58,606	8,246	52,553	6,156

(ii) Changes in Liabilities arising from Financing Activities

2026 - 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	124,959	2,864	2,165	-	(2,335)	127,653
Total		124,959	2,864	2,165	-	(2,335)	127,653

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

TAFE Queensland
Statement of Cash Flows
For the year ended 30 June 2026

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

2026 - 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	63,028	263	83	-	(1,048)	62,326
Total		63,028	263	83	-	(1,048)	62,326

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

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 2025.

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.

(b) Comparatives

Comparative information reflects the audited 2024-25 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 flow 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.

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.

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	
			2026	2025	2026	2025	2026	2025	2026	2025
TAFE Queensland International Education Pty Ltd	Delivery of training services and international development assistance	100% interest in ordinary share capital enabling control of majority voting rights	3,078	2,835	119	-	851	3,045	123	378
TAFE Queensland Scholarship Foundation	Registered charity providing financial support to students	100% interest in units of the trust and shares of the trustee company	537	516	135	119	565	736	5	51
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	97,317	85,752	76,714	68,279	40,634	35,491	3,130	2,121

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 subcontract work from TAFE Queensland for offshore training-related services and support. In 2025-26 TQIE recognised revenues totalling \$0.727 million (2025: \$2.889 million) in relation to services provided to TAFE Queensland.

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 and prizes to be provided to promote recipients' vocational education and training and higher education in approved Australian courses and/or overseas study.

The transactions and balances of the Foundation are immaterial to TAFE Queensland and the economic entity and therefore have not been consolidated in financial statements.

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.

2 Controlled Entities (continued)

The assets, liabilities, revenues and expenses of Aviation Australia have been consolidated in these financial statements.

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.

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. Refer to Note 15 for further information.

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.

TAFE Queensland partners with Sunshine Coast Hospital and Health Service, University of the Sunshine Coast and Griffith University in the operation of the Sunshine Coast Health Institute (SCHI). SCHI operates as an unincorporated joint operation based at the Sunshine Coast University Hospital. Its primary purpose is to support the education and training of health professionals, contribute to patient care and advance research. Under the joint arrangement, each partner has rights to the assets and revenues of SCHI and obligations for its liabilities and expenses.

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% (2025: 23.7%).

4 Sales of Goods and Services

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Student fees and charges	120,609	108,969	111,658	100,790
Fees for training services	98,615	113,641	91,956	110,828
Sales of goods and ancillary services	13,954	14,064	10,562	11,584
Total	233,178	236,674	214,176	223,202

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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Queensland Government grants and contributions				
- Queensland Government subsidised training	299,563	350,049	293,644	343,429
- State Contribution grant	227,070	222,278	220,719	216,134
- Contributed revenue	62,237	-	62,237	-
- Community Service Obligations	49,588	46,111	49,588	46,111
- Other grants and contributions	17,223	17,758	16,968	17,495
Australian government grants and contributions	12,810	11,643	12,802	11,633
Other State Governments' subsidised training	2,656	2,518	-	-
Other donations, sponsorships and contributions	1,024	1,113	991	1,112
Total	672,171	651,470	656,949	635,914

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.
Contributed revenue	TAFE Queensland is provided access to State-owned land and training facilities by the Department of Trade, Employment and Training (DTET) at nil or nominal consideration. This arrangement provides TAFE Queensland with ongoing access to a statewide network of operational training facilities that enables delivery of vocational education and training services but does not contain sufficiently specific performance obligations.	Revenue is recognised in accordance with AASB 1058. A corresponding expense is recognised on the same basis to reflect the consumption of service potential (refer to Note 7). Key estimates and judgements: Contributed revenue is measured at the fair value of access to training facilities, using a cost-recovery valuation methodology. The valuation is based on DTET's total portfolio budgeted costs for operating, maintaining and renewing the training infrastructure estate, adjusted for occupancy weighting to reflect TAFE Queensland's share of utilised operational space.

5 Grants and Contributions (continued)

Type of good or service	Nature and timing of satisfaction of performance obligation	Revenue recognition policies
Contributed revenue (continued)		This approach is applied as a proxy for fair value where directly observable market prices are not available. Market-based rental information is used as a reasonableness check to assess whether the resulting value is not materially misstated.
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.

Change in Accounting Policy – Contributed Revenue

During the year, TAFE Queensland changed its accounting policy to recognise contributed revenue and a corresponding expense for access to State-owned training infrastructure. Previously, the arrangement was disclosed but did not give rise to recognised income due to the absence of a reliable and agreed valuation methodology.

The change reflects improved measurement capability and has been accounted for as a change in accounting policy in accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Comparative information has not been restated, as it was impracticable to do so. In prior periods, no sufficiently developed or agreed methodology existed to reliably measure the fair value of access to the facilities. The policy has been applied from the earliest date practicable as per AASB 108 paragraph 25.

6 Employee Expenses

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Salaries and wages	434,340	439,808	416,909	424,093
Annual leave levy/expense	43,273	42,299	43,090	42,368
Long service leave levy/payable	12,618	12,179	12,501	12,231
Employer superannuation contributions	60,741	60,660	58,726	58,965
Other employee benefits	13,386	14,720	13,362	14,700
Payroll tax and fringe benefits tax	31,107	30,568	30,057	29,596
Other employee related expenses	6,549	7,180	6,109	6,788
	602,014	607,414	580,754	588,741

6 Employee Expenses (continued)

The number of employees as at 30 June 2026, including both full-time employees and part-time employees measured on a full-time equivalent basis (reflecting Minimum Obligatory Human Resource Information (MOHRI)) is 4,179 (2025: 4,338).

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

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 incurred.

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 market 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.

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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Information technology and communications	41,159	41,104	40,151	40,304
State-owned training infrastructure	62,237	-	62,237	-
Property operating costs	32,224	31,926	30,249	30,303
Property rental	19,218	18,855	19,297	18,855
Employee housing	256	206	234	206
Lease expenses	450	419	87	119
Contractors:				
Professional	15,224	15,756	11,373	12,124
Operational	15,735	15,113	15,735	15,109
Marketing and promotions	10,072	9,792	9,556	9,221
Student recruitment costs	4,110	5,256	3,825	5,208
Course supplies	8,734	10,743	8,497	10,607
Student placement fees	10,323	9,136	10,323	9,136
Third party training providers	14,310	13,312	14,403	13,312
Student and training related expenses	5,207	8,625	5,031	8,481
Minor equipment	12,526	13,707	11,970	13,353
Travel and accommodation	9,343	9,400	8,739	8,720
Transportation and vehicle costs	4,620	5,088	4,520	4,995
Printing, stationary, postage and freight	4,162	5,014	3,992	4,885
Subscriptions, books and publications	4,321	4,642	4,103	4,442
Other supplies and services	6,165	5,741	5,949	5,542
	280,396	223,835	270,271	214,922

State-owned training infrastructure

In 2026, TAFE Queensland has recognised an expense in respect of contributed access to State-owned training infrastructure. The expense is recognised at fair value in accordance with AASB 1058, consistent with the recognition of contributed revenue (refer Note 5), and reflects the consumption of service potential over the reporting period.

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 2026 financial statements are \$254,700 (2025: \$254,700).

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. No special payments were made during 2026 (2025: \$4,678).

9 Cash and Cash Equivalents

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Cash at bank and in hand	166,743	124,200	144,603	108,250
Total	166,743	124,200	144,603	108,250

Cash and cash equivalents comprise cash on hand and other short term highly liquid investments.

10 Receivables and Contract Assets

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Trade debtors	13,054	17,645	9,414	14,569
Loss allowance	(1,298)	(1,225)	(1,269)	(1,197)
	11,756	16,420	8,145	13,372
GST receivable	3,917	5,097	3,802	5,048
Accrued revenue	365	174	365	174
Contract assets	98,284	130,849	94,842	128,149
Other receivables	11,938	10,971	11,938	10,971
Total	126,260	163,511	119,092	157,714

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. Changes in contract asset balances during the year are mainly due to reductions in accrued revenue relating to Community Service Obligations (refer note 5) of \$11.5m, Free TAFE (Tranche 2) of \$7.7m and Government Subsidised Training of \$7.5m.

Impairment group - receivables from sales of goods and services

	Consolidated			2025		
	Gross Receivable	Loss Rate¹	Expected Credit Losses	Gross Receivable	Loss Rate¹	Expected Credit Losses
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Aging						
Current	5,047	1%	(31)	10,544	1%	(89)
1 to 30 days overdue	2,230	3%	(75)	2,238	4%	(79)
31 to 60 days overdue	1,055	2%	(23)	459	5%	(25)
61 to 90 days overdue	293	13%	(37)	285	14%	(40)
> 90 days overdue	4,429	26%	(1,132)	4,119	24%	(992)
Total	13,054		(1,298)	17,645		(1,225)

10 Receivables and Contract Assets (continued)

Parent	2026			2025		
	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000	Gross Receivable \$'000	Loss Rate ¹ \$'000	Expected Credit Losses \$'000
Aging						
Current	4,147	1%	(31)	8,803	1%	(89)
1 to 30 days overdue	1,199	6%	(75)	1,902	4%	(79)
31 to 60 days overdue	301	8%	(23)	385	6%	(25)
61 to 90 days overdue	230	16%	(37)	217	18%	(40)
> 90 days overdue	3,537	31%	(1,103)	3,262	30%	(964)
Total	9,414		(1,269)	14,569		(1,197)

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	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Loss allowance as at 1 July	(1,225)	(1,196)	(1,197)	(1,100)
(Increase)/decrease in allowance recognised in operating result	(938)	(638)	(899)	(635)
Amounts written-off during the year	865	609	827	538
Closing loss allowance at 30 June	(1,298)	(1,225)	(1,269)	(1,197)

11 Other Assets

	Consolidated		Parent	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Current				
Prepayments	13,030	10,759	12,479	10,356
Other current assets	92	16	14	-
Total	13,122	10,775	12,493	10,356
Non-current				
Prepayments	906	1,557	906	1,557
Restricted term deposit	1,590	1,590	-	-
Total	2,496	3,147	906	1,557

12 Property, Plant and Equipment

Closing balances and reconciliation of carrying amount

	Buildings at Valuation 2026 \$'000	Plant & Equipment 2026 \$'000	Work in Progress 2026 \$'000	Total 2026 \$'000
--	---	--	---------------------------------------	-------------------------

Consolidated

Cost or fair value	23,270	176,034	9,997	209,301
Less: Accumulated depreciation	(11,991)	(112,117)	-	(124,108)
Carrying amount at 30 June 2026	11,279	63,917	9,997	85,193

Represented by movements in carrying amount:

Carrying amount at 1 July	11,222	62,807	9,378	83,407
Revaluation increment	857	-	-	857
Additions	-	2,174	12,390	14,564
Disposals	-	(131)	-	(131)
Transfers	-	11,771	(11,771)	-
Depreciation expense	(801)	(12,704)	-	(13,505)
Carrying amount at 30 June 2026	11,279	63,917	9,997	85,193

	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

12 Property, Plant and Equipment (continued)

	Buildings at Valuation 2026 \$'000	Plant & Equipment 2026 \$'000	Work in Progress 2026 \$'000	Total 2026 \$'000
Parent				
Cost or fair value	-	160,752	9,283	170,035
Less: Accumulated depreciation	-	(102,847)	-	(102,847)
Carrying amount at 30 June 2026	-	57,905	9,283	67,188
Represented by movements in carrying amount:				
Carrying amount at 1 July	-	58,377	9,018	67,395
Additions	-	267	11,761	12,028
Disposals	-	(131)	-	(131)
Transfers	-	11,496	(11,496)	-
Depreciation expense	-	(12,104)	-	(12,104)
Carrying amount at 30 June 2026	-	57,905	9,283	67,188

	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

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.

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.

12 Property, Plant and Equipment (continued)

Measurement

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.

Plant and equipment is measured at historical cost in accordance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector, except for buildings, which are measured at fair value. Buildings are reported at fair value less subsequent accumulated depreciation.

Buildings are revalued annually either through independent professional valuations or the application of appropriate and relevant indices. Independent valuations are undertaken at least every five years, or more frequently where an asset class experiences significant and volatile changes in fair value.

Where buildings are not specifically appraised in the reporting period, previous valuations are updated using relevant indices to ensure fair values remain materially current at reporting date. Management assesses the appropriateness of indices through sensitivity analysis and trend review, having regard to TAFE Queensland's specific circumstances.

Fair values are determined using valuation techniques that maximise observable inputs and minimise unobservable inputs. Materiality is considered when assessing differences between carrying amounts and fair values.

No buildings are held by the parent entity. The last specific appraisal of Aviation Australia buildings was undertaken as at 30 June 2022 by Gray Robinson & Cottrell (GRC) Quantity Surveyors, using replacement cost estimates derived from plans, site inspections and construction pricing adjusted for market conditions.

The building asset class was not specifically appraised in the reporting period. In 2026, an index rate of 8.31% (2025: 5.45%), prepared by GRC and incorporating relevant construction indices, was applied to maintain fair values.

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 over the estimated useful life of each asset, reflecting the consumption of service potential by 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.

Residual values for depreciable assets are assessed as nil. Depreciation methods, useful lives and residual values are reviewed annually and adjusted if appropriate. The estimated useful lives are:

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

12 Property, Plant and Equipment (continued)

Impairment

Property, plant and equipment is assessed annually for indicators of impairment. Where indicators exist, recoverable amount is determined in accordance with AASB 136 *Impairment of Assets* as the higher of the fair value less costs of disposal and the asset's value in use.

For assets measured at fair value, impairment losses are treated as revaluation decrements and offset against the revaluation surplus for the relevant class to the extent available, with any excess recognised in the statement of comprehensive income. For assets measured at cost, impairment losses are recognised immediately in the statement of comprehensive income.

13 Right-of-use Assets

Closing balances and reconciliation of carrying amount

	Consolidated		Parent	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Buildings				
Cost or fair value	120,158	124,834	66,442	66,579
Less: Accumulated depreciation	(20,188)	(24,092)	(13,757)	(11,026)
Carrying amount at 30 June	99,970	100,742	52,685	55,553
Carrying amount at 1 July	100,742	104,321	55,553	59,246
Additions	2,864	3,414	263	766
Depreciation expense	(5,756)	(6,048)	(3,169)	(3,547)
Disposals/derecognition	-	(1,027)	-	(994)
Other adjustments	2,120	82	38	82
Closing balance at 30 June	99,970	100,742	52,685	55,553

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 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 or 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 2026 \$'000	Software Purchased 2026 \$'000	Software Internally Generated 2026 \$'000	Other Intangible Assets 2026 \$'000	Work in Progress 2026 \$'000	Total 2026 \$'000
Consolidated						
Gross	26,282	31,308	4,158	337	2,893	64,978
Less: Accumulated amortisation	(19,936)	(25,142)	(4,157)	-	-	(49,235)
Carrying amount at 30 June 2026	6,346	6,166	1	337	2,893	15,743
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	9,563	9,368	601	337	3,485	23,354
Acquisitions (including upgrades)	88	-	-	-	2,308	2,396
Disposals	(16)	-	-	-	-	(16)
Transfers between asset classes	2,900	-	-	-	(2,900)	-
Amortisation expense	(6,189)	(3,202)	(600)	-	-	(9,991)
Carrying amount at 30 June 2026	6,346	6,166	1	337	2,893	15,743

	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

14 Intangible Assets (continued)

	Intellectual Property 2026 \$'000	Software Purchased 2026 \$'000	Software Internally Generated 2026 \$'000	Other Intangible Assets 2026 \$'000	Work in Progress 2026 \$'000	Total 2026 \$'000
Parent						
Gross	24,718	30,445	4,158	-	2,790	62,111
Less: Accumulated amortisation	(18,746)	(24,417)	(4,157)	-	-	(47,320)
Carrying amount at 30 June 2026	5,972	6,028	1	-	2,790	14,791
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	9,070	9,138	601	-	3,464	22,273
Acquisitions (including upgrades)	-	-	-	-	2,212	2,212
Disposals	(16)	-	-	-	-	(16)
Transfers between asset classes	2,886	-	-	-	(2,886)	-
Amortisation expense	(5,968)	(3,110)	(600)	-	-	(9,678)
Carrying amount at 30 June 2026	5,972	6,028	1	-	2,790	14,791
	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

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	3 - 10 years
Software internally generated	3 - 5 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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Interest in joint venture partnership	8,340	8,382	-	-
Total	8,340	8,382	-	-

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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Trade creditors	37,487	41,179	36,317	40,427
Other creditors	2,882	2,527	2,794	2,449
Total	40,369	43,706	39,111	42,876

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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Accrued salaries and wages	7,001	4,921	5,773	3,948
Annual leave levy/provision	16,525	13,413	15,445	12,519
Long service leave levy/provision	3,937	3,792	3,425	3,400
Total	27,463	22,126	24,643	19,867
Non-Current				
Long service leave levy/provision	329	331	-	-
Total	329	331	-	-

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 subsidiary employees (refer also to Note 6). During 2025 this provision also included non-Australian based employees.

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	
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Current				
Lease liabilities	2,780	2,468	1,037	1,479
Total	2,780	2,468	1,037	1,479
Non-Current				
Lease liabilities	124,873	122,491	61,289	61,549
Total	124,873	122,491	61,289	61,549

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 loan 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 TAFE Queensland believes 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 2026 \$'000	2025 \$'000	Parent 2026 \$'000	2025 \$'000
Amounts recognised in profit or loss				
Finance Costs – Right-of-use Assets	4,428	4,306	2,318	2,360
Breakdown of 'lease expenses' included in Note 7				
- Expense relating to short-term leases	450	419	87	119
Total cash outflow for leases	4,878	4,725	2,405	2,479

19 Other Liabilities

	Consolidated 2026 \$'000	2025 \$'000	Parent 2026 \$'000	2025 \$'000
Current				
Contract liabilities	66,739	64,805	66,739	64,805
Other unearned revenue	10,584	6,761	3,602	3,835
Other current liabilities	1,488	4,011	1,488	4,012
Total	78,811	75,577	71,829	72,652
Non-Current				
Contract liabilities	363	1,856	363	1,856
Total	363	1,856	363	1,856

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 2025, \$48.9 million has been recognised as revenue in 2025-26.

Significant changes in contract liabilities during the year were primarily attributable to funding received under the TAFE Centres of Excellence agreements (\$12.9 million) and the Career Tasters contract (\$4.4 million), for which related performance obligations are expected to be satisfied in future reporting periods. These increases were partially offset by the recognition of revenue as performance obligations were satisfied under the 2023 and 2024 Free TAFE agreements (\$7.7 million) and the Regional Economic Futures Fund agreement (\$7.1 million).

20 Commitments

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

	Consolidated 2026 \$'000	2025 \$'000	Parent 2026 \$'000	2025 \$'000
Property, Plant & Equipment				
Within one year	4,292	842	3,506	842
Later than one year, less than five years	-	728	-	728
Later than five years	-	-	-	-
Total Commitments	4,292	1,570	3,506	1,570

21 Contingencies

At 30 June 2026, TAFE Queensland has 58 active claims with WorkCover Queensland and 14 claims with the Queensland Government Insurance Fund (2025: 64 claims with WorkCover Queensland and 12 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 directives 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	
		2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Financial Assets					
Cash and cash equivalents	9	166,743	124,200	144,603	108,250
Receivables and contract assets	10	126,260	163,511	119,092	157,714
Total Financial Assets		293,003	287,711	263,695	265,964
Financial liabilities measured at amortised cost - comprising:					
Payables	16	40,369	43,706	39,111	42,876
Lease Liabilities	18	127,653	124,959	62,326	63,028
Total Financial Liabilities at amortised cost		168,022	168,665	101,437	105,904

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 liquidity 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 instruments 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 set 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	2026	Contractual maturity			2025	Contractual maturity		
	Total	< 1	1 - 5	> 5	Total	< 1	1 - 5	> 5
Financial liabilities	\$'000	Year	Years	Years	\$'000	Year	Years	Years
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Payables	40,369	40,369	-	-	43,706	43,706	-	-
Lease liabilities	127,653	2,780	12,472	112,401	124,959	2,468	14,438	108,053
Total	168,022	43,149	12,472	112,401	168,665	46,174	14,438	108,053

Parent	2026	Contractual maturity			2025	Contractual maturity		
	Total	< 1	1-5	> 5	Total	< 1	1-5	> 5
Financial Liabilities	\$'000	Year	Years	Years	\$'000	Year	Years	Years
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Payables	39,111	39,111	-	-	42,876	42,876	-	-
Lease liabilities	62,326	1,037	4,049	57,240	63,028	1,479	6,902	54,647
Total	101,437	40,148	4,049	57,240	105,904	44,355	6,902	54,647

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 2026 \$'000	Actual 2026 \$'000	Variance 2026 \$'000
Income			
Sale of goods and services	264,072	233,178	(30,894)
Grants and contributions	641,629	672,171	30,542
Share of profits of joint ventures accounted for using the equity method	2,800	4,102	1,302
Interest	344	874	530
Other income	3,512	4,913	1,401
Total income	912,357	915,238	2,881
Expenses			
Employee expenses	618,730	602,014	(16,716)
Supplies and services	248,329	280,396	32,067
Depreciation and amortisation	29,162	29,252	90
Finance/borrowing costs	4,477	4,428	(49)
Other expenses	5,119	5,856	737
Total expenses	905,817	921,946	16,129
Operating result for the year	6,540	(6,708)	(13,248)

Explanation of major variances - Statement of Comprehensive Income:

Sales of goods and services	This variance mainly relates to lower student revenue (\$22.0 million), reflecting lower student demand and changes in the mix of students paying out-of-pocket contributions or Government subsidies compared with budget assumptions. Fees for training services were also below budget, primarily due to lower international offshore revenue (\$5.8 million) from extended contract negotiations, and lower revenues from the Adult Migrant English Program (\$2.8 million).
Grants and contributions	This variance mainly relates to the recognition of contributed revenue associated with access to State-owned training assets (\$62.2 million; refer to note 5 for further information). This is partly offset by: • lower revenue from government subsidised training programs (\$20.3 million), predominantly due to lower than targeted enrolments; and • lower recognition of Centres of Excellence (\$9.9 million) and Regional Economic Futures Fund (\$3.9 million) revenue due to the timing of related project activity.
Employee expenses	This variance is mainly attributable to lower than budgeted staffing levels. The reduction in workforce cost predominantly reflects lower student enrolments than originally anticipated, resulting in reduced training delivery and associated support requirements during the year.
Supplies and services	This variance was primarily due to the recognition of a \$62.2 million expense associated with TAFE Queensland's use of DTET State-owned training assets (refer to note 5 for further information). This was partially offset by lower expenditure resulting from the timing of Centres of Excellence and Regional Economic Futures Fund project activities and procurement (\$11.8 million), timing of ICT projects and activities (\$10.3 million), as well as lower operational expenditure associated with operational savings, reduced student enrolments and training activity, and reduced utilisation of childcare services under the Adult Migrant English Program.

26 Budget vs Actual Comparison (continued)

Statement of Financial Position

	Budget 2026 \$'000	Actual 2026 \$'000	Variance 2026 \$'000
Current assets			
Cash and cash equivalents	95,888	166,743	70,855
Receivables and contract assets	170,065	126,260	(43,805)
Inventories	527	978	451
Other current assets	15,064	13,122	(1,942)
Total current assets	281,544	307,103	25,559
Non-current assets			
Property, plant and equipment	95,382	85,193	(10,189)
Right-of-use assets	92,373	99,970	7,597
Intangible assets	20,398	15,743	(4,655)
Investments accounted for using the equity method	6,829	8,340	1,511
Other non-current assets	1,139	2,496	1,357
Total non-current assets	216,121	211,742	(4,379)
Total assets	497,665	518,845	21,180
Current liabilities			
Payables	45,734	40,369	(5,365)
Accrued employee benefits	24,011	27,463	3,452
Lease liabilities	3,304	2,780	(524)
Other current liabilities	61,152	78,811	17,659
Total current liabilities	134,201	149,423	15,222
Non-current liabilities			
Accrued employee benefits	245	329	84
Lease liabilities	118,194	124,873	6,679
Other non-current liabilities	-	363	363
Total non-current liabilities	118,439	125,565	7,126
Total liabilities	252,640	274,988	22,348
Net assets	245,025	243,857	(1,168)

26 Budget vs Actual Comparison (continued)

Explanation of major variances - Statement of Financial Position:

Cash and cash equivalents	This variance mainly reflects the earlier than anticipated receipt of State Contribution Grant and Community Service Obligation funding (\$34.2 million), higher funding received in advance of the delivery of contractual obligations (\$17.7 million), including Centre of Excellence – Construction Technology and Career Tasters programs, and higher opening cash balances carried forward from 2024–25 than originally budgeted (\$16.4 million).
Receivables and contract assets	This variance was primarily due to changes in funding arrangements that resulted in the final instalments of the 2025–26 State Contribution Grant and Community Service Obligation funding being received and recognised earlier than anticipated (\$34.2 million). Lower contract asset balances (\$4.0 million), including Government Training subsidies and Adult Migrant English Program and Skills for Education and Employment Programme, also contributed to the variance.
Other current assets	This variance mainly relates to a larger than budgeted proportion of prepayments being classified as non-current as at year end.
Property, plant and equipment	The variance is primarily due to lower than anticipated expenditure on equipment acquisitions during the year (\$5.5 million), reflecting the timing of procurement and project activities, including the Great Barrier Reef Marine Extension project (\$2.5 million) and Regional Economic Futures Fund projects (\$1.7 million). The variance was also influenced by lower than forecast capital acquisitions in 2024–25 (\$3.0 million), resulting in lower opening asset balances being carried forward into 2025–26 than originally budgeted.
Right-of-use assets	This variance primarily relates to Aviation Australia right-of-use assets, reflecting new and renewed lease arrangements that were not included in the original budget, together with lease remeasurements arising from market rent reviews.
Intangible assets	This variance mainly relates to lower capitalisation of intangible training products due to the reprioritisation of the program of works and timing of development activities.
Payables	The variance is mainly due to the timing of operational and project-related expenditure, including procurement activities and associated supplier payments. As a result, lower balances were outstanding at year end compared with budget assumptions.
Other current liabilities	This variance primarily reflects funding received in advance of the delivery of contractual obligations. This includes higher contract liability balances relating to Regional Economic Futures Fund projects (\$4.4 million), where project and procurement activities occurred later than originally anticipated, and new funding agreements for the Centre of Excellence – Construction Technology (\$4.4 million) and Career Tasters (\$4.4 million) programs that were not included in the original budget.

26 Budget vs Actual Comparison (continued)

Statement of Cash Flows	Budget 2026 \$'000	Actual 2026 \$'000	Variance 2026 \$'000
Cash flows from operating activities			
Sales of goods and services	242,591	240,565	(2,026)
Grants and contributions	641,217	645,071	3,854
GST input tax credits from ATO	19,700	21,486	1,786
Interest received	344	868	524
Other receipts	3,512	4,839	1,327
Employee expenses	(616,630)	(597,317)	19,313
Supplies and services	(266,060)	(244,096)	21,964
GST remitted to ATO	(3,800)	(3,670)	130
Finance/borrowing costs	(4,477)	(4,428)	49
Other payments	(3,778)	(4,712)	(934)
Net cash inflow from operating activities	12,619	58,606	45,987
Cash flows from investing activities			
Investments redeemed	3,800	4,144	344
Sales of property, plant and equipment	-	74	74
Payments for non-financial assets	(26,754)	(17,946)	8,808
Net cash (outflow) from investing activities	(22,954)	(13,728)	9,226
Cash flows from financing activities			
Finance lease payments	(1,550)	(2,335)	(785)
Net cash (outflow) from financing activities	(1,550)	(2,335)	(785)
Net (decrease) in cash and cash equivalents	(11,885)	42,543	54,428
Cash and cash equivalents at the beginning of the financial year	107,773	124,200	16,427
Cash and cash equivalents at end of financial year	95,888	166,743	70,855

Explanation of major variances - Statement of Cash Flows:

Employee expenses	This variance is mainly attributable to lower than budgeted staffing levels. The reduction in workforce cost predominantly reflects lower student enrolments than originally anticipated, resulting in reduced training delivery and associated support requirements during the year.
Supplies and services	This variance is primarily due to lower expenditure resulting from the timing of Centres of Excellence and Regional Economic Futures Fund project activities and procurement, timing of ICT projects and activities, as well as lower operational expenditure associated with operational savings, reduced student enrolments and training activity, and reduced utilisation of childcare services under the Adult Migrant English Program.
Payments for non-financial assets	The variance reflects: - lower expenditure on equipment (\$5.5 million) primarily due to timing of procurement and project activities, including Great Barrier Reef Marine extension (\$2.5 million) and Regional Economic Futures Fund (\$1.7 million); and - lower expenditure on the development of intangible training products (\$3.3 million) due to the reprioritisation of the program of works and timing of development activities.

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 Rosslyn (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:

Remuneration	2026 \$'000	2025 \$'000
Viv Grayson ¹	62	6
Lorelei Baum ¹	39	4
Rosemary Cole ¹	39	4
Colleen Hope ¹	39	4
Andrew Knox ¹	39	4
Peta Tilse ¹	39	4
Kieran Chilcott ²	17	-
Susan Gladman ²	17	-
Jody Currie ³	23	39
Nicole Brigg ³	23	39
Christopher Lehmann ^{1,6}	9	4
Jane Seawright ⁴	-	56
Andrew Dettmer ⁴	-	35
Bronwyn Davies ⁴	-	35
Adam Sarota ⁴	-	35
Professor Lee Anne Perry ⁴	-	35
Peter Price ^{4,5}	-	9
Total	346	313

¹ Appointed 23 May 2025

² Appointed 23 January 2026

³ Ceased 23 January 2026

⁴ Ceased 23 May 2025

⁵ 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.

⁶ Ceased 23 September 2025

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 2026 and 2025.

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 2026 (2025: 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.

2026

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 (to 19/12/2025)	230	-	9	29	-	268
Interim Chief Executive Officer (01/12/2025 to 6/03/2026)	104	-	3	12	-	119
Chief Executive Officer (from 9/03/2026)	130	-	3	15	-	148
Chief Financial Officer	316	-	8	30	-	354
Chief Information Officer	293	-	8	40	-	341
Chief Academic Officer	303	-	8	38	-	349
Chief Human Resources Officer	263	-	7	34	-	304
Executive Director, Legal Services and General Counsel	240	-	6	31	-	277
Executive Director, Business Development (to 14/12/2025)	91	-	2	10	-	103
General Managers:						
Operations	311	-	8	40	-	359
International Education	284	-	7	36	-	327
Brisbane (to 30/11/2025, from 09/03/2026)	225	-	6	28	-	259
Brisbane (from 1/12/2025 to 06/03/2026)	76	-	2	9	-	87
East Coast	278	-	8	36	-	322
Gold Coast (to 19/12/2025)	119	-	4	17	-	140
Gold Coast (from 15/12/2025)	187	-	5	23	-	215
North	274	-	7	36	-	317
SkillsTech	280	-	7	37	-	324
South West	274	-	7	36	-	317

27 Key Management Personnel Disclosures (continued)

(c) Key Executive Management Personnel (continued)

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

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 2026**

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 2026, 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: 27/08/2026



Tim Rawlings
Chief Executive Officer
TAFE Queensland
Date: 27/08/2026



Simon Pritchard
Chief Financial Officer
Date: 27/08/2026

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 2026, 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 accordance with s. 40 of the *Auditor-General Act 2009*, for the year ended 30 June 2026:

- 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.
- c) In my opinion, the financial report:
 - i. gives a true and fair view of the parent's and group's financial position as at 30 June 2026, and their financial performance and cashflows for the year then ended
 - ii. 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 (including Independence Standards)* (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 2026, 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 Board 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 such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error
- the establishment and keeping of accounts in accordance with prescribed requirements
- assessing the entity'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 entity 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. My auditor's report must state whether I have received all the information and explanations required, and whether I consider the prescribed requirements in relation to the establishment and keeping of accounts have been complied with in all material respects.

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

A further description of my responsibilities under the *Auditor-General Act 2009* and *Auditor-General Auditing Standards* is located at the Queensland Audit Office website at:
www.qao.qld.gov.au/audit-program/audit-standards

This description forms part of my auditor's report.



Bhavik Deoji
as delegate of the Auditor-General

28 August 2026
Queensland Audit Office
Brisbane