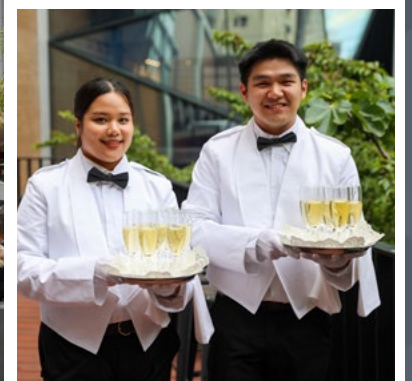


2025 ANNUAL REPORT



Acknowledgement of Country

William Angliss Institute acknowledges the Traditional Owners and Custodians of Country throughout Australia, acknowledging their continuing connection to land, waters and community. We pay our respects to their Ancestors and Elders past and present.

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About William Angliss Institute

William Angliss Institute was founded in Melbourne on 14 December 1939 and began delivering education on 18 September 1940. Leveraging a clear purpose and vision, the Institute has continued to provide quality skills, education and training across our fields of specialisation for more than 85 years. As Australia's largest specialist training centre for foods, hospitality, tourism, and events, the Institute is a proud member of the Victorian TAFE Network, delivering high-quality training supported by strong governance and established industry partnerships. Programs range from youth learning and short courses to master-level qualifications, spanning local and international operations.

Programs

Within its specialisations, the Institute offers a full complement of programs from Vocational Education and Training delivered to secondary school students (VET DSS) through to Certificate, Diploma, Degree and Master programs. Detailed below are the breadth of programs within our specialist focus that deliver to the growing and ever-changing demands of industry.

The Institute offers its programs through various delivery modes, including fully campus-based, workplace-based and hybrid models that blend these approaches. Additionally, the Institute is actively expanding its international program offerings. These programs range from accredited qualifications to broader collaborative projects with industry, government entities, and development aid agencies. This flexibility ensures that the Institute meets the diverse needs of students and industry partners globally.

In 2025 the Institute's 12,954 enrolments, comprising domestic and international students based on campus or participating in workplace training were delivered to 10,027 students at its Melbourne, Sydney, Singapore and partner campuses, as well as workplaces in Australia and overseas.

The Institute provides training in the following specialist sectors:

Foods

- Baking
- Commercial Cookery
- Patisserie
- Food Science and Technology
- Meat Processing
- Culinary Management

Tourism

- Aviation (Cabin Crew)
- Tourism
- Travel

Hospitality

- Hospitality
- Hospitality Management
- Hospitality (Angliss International Hotel School)
- Resort and Hotel Management
- International Hotel Leadership
- Tourism and Hospitality Management

Events

- Event Management

Locations

In addition to delivery through its main campus in Melbourne's CBD, William Angliss Institute also delivered training directly to industry partners plus international and domestic students through its Sydney campus, as well as in Queensland, South Australia and Western Australia.

The Institute's international delivery operations were supported by ongoing collaborations with three partners in China and one in Sri Lanka, a presence in Singapore, and a continued commitment to partnerships and projects across Vietnam, Cambodia and Indonesia.

Vision, Mission and Values

Vision

To be Australia's recognised first choice educational provider for foods, tourism, hospitality and events skills and knowledge.

Mission

To deliver the highest quality specialist skills and education to inspire and empower a diverse community of learners.

Strategic Priorities 2024 to 2028

- Fostering Educational Excellence
- Enhancing the Student Experience
- Engaging with Industry, Community and Alumni
- Optimising International Opportunities
- Being Sustainable

Strategic Plan 2024 to 2028

2025 was the second year of the William Angliss Institute Strategic Plan 2024 – 2028. This iteration of the Institute's Strategic Plan sees an active focus across five strategic priorities.

They are:

Fostering Educational Excellence

Continue the delivery of Educational Excellence (EdEx) - the Institute's education strategy - to ensure skills, knowledge and graduate capabilities are at the centre of our educational programs.

Enhanced Student Experiences

Progressively make William Angliss Institute a student-centred organisation.

Engaging with Industry, Community and Alumni

Partnering with industry, government and the community to foster a hub for skills, knowledge and educational exchange.

Optimising International Opportunities

Ongoing evaluation of existing and new business opportunities in a post COVID-19 environment.

Being Sustainable

Striving to be sustainable across four areas: financial, environmental, social and people.

Institute Values

Personal Responsibility

Accountable, responsive, with integrity, respect and impartiality and acknowledging human rights

Inspiration

Passionate, stimulating and optimistic

Empowerment

Nurturing, encouragement and challenging

Community

Sharing, partnership and connections

Expertise

Leadership, innovation and industry practice

Responsible Body's Declaration

In accordance with the *Financial Management Act 1994*, the Standing Directions, the Instructions, applicable Australian Accounting Standards, and Financial Reporting Directions, I am pleased to present the William Angliss Institute Annual Report for the year ending 31 December 2025.



Mr Grant Dreher
Chief Executive Officer
23 February 2026

Board Chair's Report



Mr Chris Altis
Board Chair

On behalf of the William Angliss Institute Board, I'm pleased to present the William Angliss Institute 2025 Annual Report.

I am delighted to have the privilege of being Board Chair of the iconic William Angliss Institute. It seems as though everyone I meet is a current or former student or knows someone who is. Indeed, I recall completing a short cooking course here myself in the 1990s!

Not only do we have a new Board Chair, but I welcome the appointment of our new CEO, Grant Dreher, and I look forward to working with Grant and his team to respond to new opportunities and the evolving needs of our students and industries. I also would like to thank Wayne Crosbie for providing leadership during the transition.

William Angliss Institute achieved many notable milestones and successes during 2025.

We celebrated our 85th anniversary, and it's remarkable to think about how far we have come since our first programs in 1940. I thank the staff and students who contributed to the launch of the retrospective exhibition on Bun Day, an event well attended by parliamentarians, industry partners and community leaders.

An important success was being granted Self-Accrediting Authority status by TEQSA, placing the Institute on the same accreditation level as universities and enabling us to independently accredit higher education programs up to AQF Level 9.

William Angliss Institute students continued to excel. Gemma Scott won Gold in Restaurant Service at the 2025 WorldSkills Australia National Competition and was selected for the 2026 Skillaroos Team, one of only 34 students across Australia. She will represent Australia at the 48th WorldSkills International Competition in Shanghai in September 2026. We also congratulate Cath Lai Wah Au and Scarlet Bao Chau Hoang on winning the VTIC Student Entrepreneurial Award. We are very proud of you all.

Throughout the year, students showcased their skills at major events, including the Nestlé Golden Chef's Hat Award, Melbourne Food and Wine Festival, the Formula 1 Australian Grand

Prix, and a range of industry competitions, masterclasses and career events.

The entire TAFE sector is facing new challenges and opportunities in 2026 and we will work hard to take advantage of these to benefit our students, staff and industries and to further grow the scale and quality of our offering.

We thank the Victorian Government and in particular the Minister for Skills and TAFE, the Hon Gayle Tierney, for supporting William Angliss Institute by strengthening our learning environments via investment in modern, high-quality facilities.

On behalf of the Board I extend our appreciation of the dedication of the entire William Angliss Institute community, whose commitment empowers our students to thrive and make a meaningful impact across the industries that help shape our communities.

A handwritten signature in black ink, appearing to read 'Chris Altis'.

Mr Chris Altis
Board Chair
23 February 2026

CEO's Report



Mr Grant Dreher
Chief Executive Officer

I commenced as Chief Executive Officer of William Angliss Institute in late April. Since then, I have valued the professionalism and commitment of our staff, whose work continues to support the Institute's strong reputation. Throughout the year, we focused on developing emerging leaders across foods, tourism, hospitality and events to ensure our graduates are well prepared to help shape and elevate the industries we proudly serve.

In 2025, the Institute continued to focus across its campuses on strengthening the student experience and supporting learners to achieve their goals. We are nearing completion of our Strategic Plan Uplift, developed through a comprehensive and highly collaborative series of workshops with staff and stakeholders. The next phase of this work will involve undertaking a brand refresh to further strengthen and elevate the Institute's well-established reputation. The TAFE Network Statement of Priorities was considered as part of our strategic planning process.

Other major activities this year have included renewing our longstanding partnership with the Colombo Academy of Hospitality Management (CAHM), marking the 10th anniversary of our collaboration with Carpigiani Gelato University and Majors Group with a Gelato inspired masterclass, and celebrating the 20th anniversary of our partnership with Tourism College of Zhejiang and the 10th anniversary of the Sino-Australian International Hotel Management School.

We had the pleasure of hosting The Hon. Jacinta Allan, Premier of Victoria, who met and engaged with our students. The Hon. Danny Pearson also visited the Institute for the exciting announcement of the Yes to International Students Fund grants, through which the Institute will deliver new diplomas, bilingual learning resources and create pathways for Vietnamese students.

We were pleased to host Matt Carrick, Secretary of the Department of Jobs, Skills, Industry and Regions, for the 2025 DJSIR CEO Forum, held in our Conference Centre. During his visit, I had the opportunity to accompany him on a tour of the campus, highlighting the significant upgrades to our training facilities, including the construction

of three new kitchens in Building D, funded by the Victorian Government. These upgrades will further strengthen our capacity to deliver high quality, industry relevant training.

It was energising to reengage with visitor economy and key industry stakeholders to hear their perspectives on the future of the Institute and the broader sector. Their insights provided valuable input into the development of our Strategic Plan Uplift.

Despite challenges in the international education market, we continued to support and strengthen our offshore partnerships in China, Vietnam and Sri Lanka. Our alumni community also remained an invaluable source of inspiration and support for our current students.

In the aftermath of Cyclone Ditwah, Sri Lanka experienced damage to infrastructure and major disruption to learning continuity. We acknowledge the challenges that have resulted from this catastrophic event and are working with our partners CAHM, to provide support to staff and students and modify programs where possible. Our thoughts are with our students, staff and the country more broadly as they begin the recovery phase.

The Board, led by The Hon. John Pandazopoulos and later by incoming Chair Mr Chris Altis, provided strong guidance throughout the year. We acknowledge them and thank them for both their contribution and service.

I acknowledge the ongoing work of our employees, whose expertise and passion supports the Institute's role as a leading provider of specialist education and training.

A handwritten signature in black ink, appearing to read 'Grant Dreher'. The signature is stylized and fluid.

Mr Grant Dreher
Chief Executive Officer
23 February 2026

Strategic Highlights

Fostering Educational Excellence

Unique in Victoria as an industry specialist, William Angliss Institute centres its educational strategy on developing graduate capabilities. The strategy identifies seven priorities, grouped across four key focus areas: learning environments, pedagogies, curriculum and assessment, and innovation.

Tertiary Education Quality and Standards Agency (TEQSA) Self Accreditation for Higher Education

- In February 2025, TEQSA awarded William Angliss Institute unconditional re-registration as a Higher Education Provider for a seven-year period. TEQSA also authorised the Institute to self-accredit its courses up to Australian Qualifications Framework Level 9, in the fields of Business & Management, Tourism, Human Society, Other Society & Culture, and Food & Hospitality. These milestones serve as a testament to the Institute's reputation in higher education and our ongoing commitment to delivering outstanding programs that meet the evolving needs of students and industry.

Benchmarking

- The 2025 RTO Student Satisfaction Survey (Victoria) results revealed that over 81 per cent of William Angliss Institute students were satisfied with their training, with 79.9 per cent indicating they would recommend the Institute to their peers. Both results were above the TAFE network average by 2.8 per cent and 3.3 per cent, respectively.
- Employer feedback remained strong in 2025, more than 76.1 per cent of employers surveyed in the 2025 RTO Student Satisfaction Survey reported improvements in the technical skills of apprentices and trainees, while 75.7 per cent indicated that they were satisfied with training provided by the Institute. These data points were 2.1 per cent and 2.3 per cent above the TAFE network average.
- For the third consecutive year, the Institute performed strongly in the annual ETIO International Student Barometer and Student Barometer (ISBSB™) Student Satisfaction Survey (ISBSB) Survey, and awarded #1 Premier Ranking globally across several key metrics including: Face-to-Face Orientation, Introduction to Campus and Facilities, and Overall Happiness of Students.

New Programs in 2025

- Supporting the continued educational development of our teaching staff, twelve learner-teachers completed the Diploma of Vocational Education and Training (Advanced Training and Assessment) pilot program at William Angliss Institute. The course was designed around four integrated, work-based projects that modelled the learning approaches promoted across the Institute. A highlight of the program was the Research Poster presentation which demonstrated how the participants met the Institute's standards for scholarly practice by analysing data, researching relevant learning theories and identifying areas for teaching practice improvement. Feedback from participants was extremely positive. In 2026, the program will be expanded to include external enrolments.
- Further development and expansion of the specialist industry professional suite of programs continued with the delivery of:
 - **Level Three Advanced Gelato** – an Australian first with visiting international Gelato Master Stefano Tarquinio from Carpigiani Gelato University.
 - **Bean to Bar Craft Chocolate** – exploring the Bean to Bar movement.
- The Sydney Campus successfully partnered with leading disability sector advocate Co-Hive to deliver a program focused on young adults with disability and low support needs. The initiative involved the redevelopment and contextualisation of a suite of units of competency to strengthen industry alignment and improve accessibility for learners. Delivered in stages, the contextualised units were consolidated into a single course of study tailored to student needs. This approach supported the training of fifteen students with diverse disabilities, with five graduates securing employment in the industry.

Practice Informed Educational Delivery

- The Institute's Great Chef's program continued its success in 2025 with eight events held in the Angliss Restaurant across the year. The program highlighted the expertise of chefs such as Ben Pollard, Joseph Aboud, Rodney Mom, Joachim Lim and alumni Ross Magnaye, co-founder and Executive Chef of the acclaimed Serai. The events provided a distinctive learning opportunity immersing cookery and hospitality students in chef-led experiences that extended beyond the classroom and offered direct insight into industry practice.
- The Reach for the Stars Fundraiser Dinner, developed by Diploma of Event Management students in collaboration with Tour de Cure, demonstrated applied learning with tangible social impact. Students engaged in comprehensive project design, industry-client negotiation, event delivery, raising \$9,000 to support the Olivia Newton-John Centre.
- The Centre for Tourism, Hospitality and Events hosted the Institute's inaugural Progressive Dinner on 30 October 2025. The event featured a curated journey from cocktails at the Tram Café to a tour of the Culinary Garden, concluding with dinner at the Angliss Restaurant. The evening provided events, tourism and hospitality students the opportunity to highlight their skills while gaining valuable experience in a live simulated industry setting.
- Diploma of Event Management students also planned and delivered the first Sunset Market. Supported by our Butchery, Gelato, Patisserie and Hospitality programs, the event included food offerings prepared by Angliss students, live music, handcrafted goods from local artisans and a range of food trucks. The market attracted approximately 600 attendees and raised \$3,270, with all funds donated to Beyond Blue.
- Diploma of Food Science and Technology students benefited from their immersive learning experience at McCormick Technical Innovation Centre, Moorabbin. They gained practical, real-world insight into the end-to-end development of commercial food products, from concept to shelf, through to the use of state-of-the-art product development processes.
- Ongoing partnerships with industry remain integral to the Institute's focus. From our industry advisory groups to organisations directly supporting students in applied learning environments, these partnerships ensure strong industry connections. Some specific examples include: The Victorian Racing Club (VRC), Hilton Hotels, Soneva Hotels, Plate It Forward, Luke Mangan, JDA Hotels, Gema Catering and Fonterra.

In addition, a diverse range of guest speakers from start-ups, sustainability-focused businesses and global hospitality leaders enrich the curriculum. Field trips to the Bellarine Peninsula and Hurstbridge further enabled students to explore tourism megatrends, sustainability and community engagement in practice.

Applied Research

- During 2025, William Angliss Institute actively supported the Next-Gen Visitor Economy CRC bid. As part of this process, the Institute supported a series of industry-centred seminars and workshops to support the bid development and engagement process, exploring the opportunities that Artificial Intelligence (AI) and smart technologies could bring to the visitor economy across consumers and employees. This area remains a focus as the Institute continues to strengthen future-focussed skills across its education and training programs.
- The Institute also continued to support staff in undertaking applied research. Research findings not only underpin course curricula, enhancing student skills and knowledge, but also provide valuable insights to be shared across the industry. To maximise impact, the Institute actively promotes and disseminates research outputs through publications, conferences and public engagement activities.

Enhancing the Student Experience

Enhancing the Student Experience remained our number one priority, guiding how we focused our business, services and support.

To support this focus, a Student Experience Framework was developed, identifying opportunities to improve the student experience at each of the five pillars of the student journey:

- Pre-access and orientation
- Student wellbeing
- A vibrant community; supporting diversity and inclusion
- Career development and employability
- Celebrating success

Support Services

William Angliss Institute is dedicated to fostering an accessible, inclusive and supportive student experience. Support services are designed to empower students from diverse backgrounds with key services including Access and Disability, Wellbeing and Counselling, and Learning Advisors demonstrating the Institute's commitment to equity, wellbeing and academic success.

Access and Disability Services

The Access and Disability Service (ADS) prioritises equity and inclusion for students who are neurodivergent, or live with disability, medical or mental health conditions. Employing a person-centred and trauma aware approach, ADS works collaboratively with students to develop appropriate and reasonable adjustments throughout their academic journey.

Key achievements in 2025:

- 131 students registered with the Access and Disability Service (ADS), an increase from 119 in 2024, reflecting growth in voluntary engagement with access supports as an intrinsic aspect of inclusive learning.
- 76 per cent of registered students received one-to-one support, including class notetaking, test and examination support and out-of-class assistance.
- 49 per cent of students accessing ADS were enrolled in Free TAFE courses, with over three quarters of these receiving individual support.
- ADS continued to champion the principles of Universal Design in Learning (UDL) and inclusive practice, fostering a supportive environment that enhances student autonomy.
- Transition Support Officer, providing support to students with access needs as they commence study.

Wellbeing and Counselling Services

Wellbeing and Counselling Services (WACS) provided students with critical mental health support, crisis intervention and wellbeing consultations throughout the year.

Key 2025 support activity included:

- 131 clients accessed the Wellbeing and Counselling Services attending 519 appointments; an increase from 111 students and 186 appointments in 2024.
- Services delivered included crisis intervention, special consideration assistance, external referrals and financial support applications, such as fee waivers and bursaries. A significant increase in financial hardship cases and bursary applications was recorded compared with the previous year.
- Improvements to the student portal enhanced service delivery through better access to student information and more efficient electronic systems and workflows.

Wellness Advisor Initiatives

- The Institute successfully delivered a suite of whole-of-Institute events, including Wear It Purple Day, IDAHOBIT, Stress Less Week and Respect and Equality in TAFE. World Sexual Health Day was

delivered in collaboration with the William Angliss Institute Medical Centre.

- Wellbeing initiatives such as breakfasts, the Wellness Space, creating more gender-affirming spaces on campus and participation in Pride events like the 2025 Midsumma Pride March continued to foster inclusivity and student engagement.

Towards the end of the year, WACS continued to experience high demand, with strong demand for counselling sessions, new client appointments and financial support requests.

Learning Advisors

Learning Advisors support student success across all WAI programs. They provide personalised guidance in language, literacy, numeracy, digital literacy and academic skills, enabling students to build the confidence needed to succeed in their studies and reach their goals.

2025 Achievements:

- Provided targeted assistance to individual students in writing, study techniques, research, referencing and time management, ensuring they received timely guidance.
- Supported 302 students through 861 individual interactions, continuing the growth in student needs.
- Delivered 33 tailored workshops, equipping students with essential skills for course success.
- Offered detailed, email-based feedback on assessment tasks, contributing to improved academic outcomes and greater student confidence.
- Implemented Personalised Education Plans, to provide pre-enrolment support for students needing additional help with literacy, numeracy or digital skills - connecting them with relevant services early to improve their chance of success.

Apprenticeship Support Officer

Apprentices are provided with tailored support through the Apprenticeship Support Officer, a position funded by the State Government.

Diversity, Inclusion and Safety

William Angliss Institute is committed to creating a safe, equitable and welcoming environment where all students, staff and community members have the support and opportunity to reach their full potential.

In 2025, we demonstrated our commitment to achieving this goal through actions including:

- A continued commitment to supporting gender equality through the recommendations of the Gender Equality Action Plan (GEAP).
- Promoting gender equality and violence prevention with a whole-of-TAFE and VET approach through the Respect and Equality in TAFE and VET campaign.
- Celebrating the student community's diversity through activities including Pride Month, IDAHOBIT week and Harmony Day.
- Committing to reconciliation through the development and implementation of a Reconciliation Action Plan (RAP) - REFLECT.
- Promoting First Nations inclusion and respect, in line with Wurreker goals, through increased Aboriginal artwork on campus, building of a yarning circle and liaising with community, to clarify the approach to Welcome and Acknowledgement of Country at WAI.
- Providing a safe campus environment through customised programs initiated in collaboration with students and staff.
- A State Government grant funded the commencement of upgrades to improve access and equity for students with disabilities. The work is ongoing and continued in 2025.
- In 2025, William Angliss Institute's support services significantly enhanced student experiences by prioritising equity, accessibility and wellbeing. These efforts aimed to empower students to achieve their academic and personal goals while fostering an inclusive community.

Foundation and Scholarships

William Angliss Institute, together with the William Angliss Institute Foundation provides educational opportunities and financial assistance that recognise academic merit and support disadvantaged students to achieve their career goals. The Foundation was established to recognise the late Sir William Charles Angliss's pioneering work in hospitality and foods.

In 2025, 48 scholarships were awarded with disbursements for scholarships and financial support totalling \$148,000.

In 2025, the William Angliss Institute Foundation offered the following scholarships:

- The Sir William Angliss VET Scholarship (VIC/NSW) - for domestic VET students commencing or continuing in any study area.
- The Sir William Angliss Higher Education Scholarships (VIC/NSW) - for domestic Higher Education students commencing or continuing in any study area.
- The Sir William Angliss Aboriginal and Torres Strait Islander Scholarship (VIC/NSW) - for Aboriginal or Torres Strait Islander students commencing or continuing in any study area.
- The Sir William Angliss International Merit Scholarships (VIC/NSW) - for international students continuing in any study area.
- The Memorial Fund Scholarship (VIC/NSW) - for international students continuing in any study area.

In 2025, the following scholarships were also offered by William Angliss Institute, sponsored by its partners:

- Nestlé Golden Chef's Hat Scholarship (VIC/NSW) - for domestic students commencing or continuing in Commercial Cookery.
- Ovolo Hotels Scholarship (VIC/NSW) - for international students commencing or continuing in Hospitality.
- Intrepid Travel Scholarship (VIC/NSW) - for international or domestic students commencing or continuing in Tourism.
- Intrepid Travel Aboriginal and Torres Strait Islander Scholarship (VIC/NSW) - for Aboriginal and Torres Strait Islander students commencing or continuing in Tourism.
- Anchor Food Professionals Merit Scholarship (VIC/NSW) - for domestic students commencing or continuing in Certificate IV in Kitchen Management.
- Harper's Butchery Award (VIC) - for domestic students continuing in Meat Processing.

Victorian TAFE Network Scholarship

Launched in August 2024, the Institute is leading the delivery of a scholarship program on behalf of the Victorian TAFE Network. This program supports training initiatives aimed at addressing skills shortages in the hospitality sector across metropolitan Melbourne and regional Victoria and is supported by funding from the Victorian Government.



Scholarship recipients at the William Angliss Institute Scholarship Award Ceremony (September 2025).

Engaging with Industry, Community and Alumni

In 2025, William Angliss Institute continued to strengthen ties with industry partners, community and alumni through a range of events and initiatives. The use of in-person, online and hybrid formats allowed the Institute to effectively engage with its global community.

Industry

The Institute facilitated connections between students and industry representatives through hallmark events such as the Careers and Employment Expo, targeted recruitment information sessions, and a variety of academic and industry guest-speaking opportunities. By expanding industry contacts across all courses, these initiatives increased job opportunities for students.

Key career support highlights included:

- In Semester One, Careers Week delivered a two-day event attended by students. The event featured representatives from Fair Work Australia, Apprenticeships Victoria, Disability Employment Services, recruitment agencies and course associations, providing students with networking opportunities, employability skills and information about labour rights. The Institute engaged with more than 30 employers and as a result, 220 employment opportunities were promoted through the Institute's jobs board. Career support sessions increased by 20 per cent, contributing to a 30-70 per cent increase in students gaining employment.
- In October, the Careers and Employment Expo attracted 30 industry partners. The event featured over 144 casual, part-time and full-time employment opportunities, providing students with direct access to potential employers and industry networks.

Awards, Competitions and Events

This overview demonstrates William Angliss Institute's commitment to excellence in education and its strong industry engagement through competitions, events and partnerships. Below are some key highlights:

Awards

- Cath Lai Wah Au & Scarlet Bao Chao Hoang - 2025 VTIC Student Entrepreneurial Award (*Explore Bellarine - a digital visitor experience platform*)
- Selena Licastro - Victorinox AMIC Victorian Apprentice of the Year.
- James McCaffrey - Victorinox AMIC Victorian Apprentice of the Year Runner Up.
- Sara Tippawan - Sollich Award for Best Student in Confectionery.
- Ross Magnaye (alumnus) - Serai, Melbourne awarded One Hat by The Age Good Food Guide for four consecutive years.
- Buddha Lo (alumnus) - Huso, New York City awarded one Michelin star in the 2025 Michelin Guide.
- Chef Dale Lyman (Cookery Teacher) - Awarded the Sidney Taylor Memorial Black Hat, Australian Culinary Foundation.

Competitions

Baking and Patisserie

- Cacao Barry Chocolate Competition
 - Fatemah (Faith) Wafa - Winner.
 - Natcha Vanitchonthanat - Second.
 - Sirada Preyapanich - Third.
- Dilmah Tea Maker's Tea-Inspired Dessert Competition
 - Madison Cross - Winner, earning her an educational trip to Dilmah School of Tea in Sri Lanka in 2026.
- 2025 World Skills Australia National Championships: Patisserie
 - Lourdes Lagatule - Medallion for Excellence.
- 2025 World Skills Australia National Championships: Baking
 - Ryan Wu - Medallion for Excellence (Retail Baking – Bread)
- Victorian TAFE Patisserie Challenge
 - Lourdes Lagatule & Harrison Archibald (Team) - Silver Medal.

- LA Judge Baking Competition
 - Caleb Brazel - Third.

Culinary and Cookery

- Nestlé Golden Chef's Hat Award (Victorian Regional Final)
 - Jade McArthur - Silver medal.
- AUSTAFE Cookery Competition (state finals)
 - Natalie Dawn Boak, Eddie Wiggett and William Baker - Silver medal.
 - Dean Chen and Nina Jean Bejoc - Bronze medal.

Food Science and Technology

- Food Science and Technology Product Development Showcase
 - Thi Van Doan - Winner of Gelita Award for Excellence for Vegan Nut Pâté.
 - Francis Ambrosino - Winner of Australian Institute of Food Science and Technology (AIFST) Award for Kangaroo Salami with Native Australian Ingredients.

Hospitality

- 2025 WorldSkills Australia National Championships: Hospitality
 - Gemma Scott - Gold Medal: Restaurant Service
This accomplishment has secured Gemma a place in the 2026 Skilloaroos Training Squad and a chance to represent Australia at the 48th WorldSkills International Competition in Shanghai in September 2026.
 - Ellen Rodrigo - Silver Medal: Restaurant Service

Meat Processing

- James McCaffery - Qualified to compete at World Butchers' Challenge 2025 in Paris.

Events

- Bun Day and 85th Anniversary
 - Bun Day marked the 85th anniversary of the Institute, including a Retrospective Exhibition showcasing William Angliss Institute's journey since 1940.
- Great Chefs Program
 - Featured chefs collaborating with students:
 - Daniel Wilson & Dan Chan - Tombo Den
 - Ross Magnaye - Serai
 - Ben Pollard - Trader House
 - Joseph Abboud - Rumi Restaurant
 - Mathew Macartney
 - Luke Headon - Omnia Bistro & Yuden Dining
 - Rodney Mom - Rockpool Bar & Grill
 - Joachim Lim - Society
- Melbourne Food & Wine Festival
 - Over one hundred students participated in the World's Longest Lunch and World's Longest Brunch.
- F1 Australian Grand Prix
 - Diploma of Hospitality Management students worked with Food and Desire at the F1 Australian Grand Prix, Melbourne.
- The Australian Chocolate Festival
 - Patisserie and Bakery students assisted with bean to bar demonstrations.
- Carpigiani Gelato Celebration Dinner
 - The Institute's ten-year partnership with Carpigiani Gelato University was celebrated together with the launch of the new Level 3 - Advanced Gelato Course, delivered in the Gelateria at the Melbourne campus.
- Annual Patisserie High Tea
 - Patisserie, hospitality and events students worked together on this year's Annual Patisserie High Tea with elegance as the theme.



William Angliss Institute student Gemma Scott celebrates her Gold medal for Restaurant Service at the 2025 WorldSkills Australia National Championships which secured her a place as one of only 34 students across Australia to make the 2026 Skillaroos Team (June 2025).

- Discovery Days were held in June and October (Melbourne campus)
 - Hosted campus tours, course information sessions and an expo.
- Open Evening was held in August (Sydney campus)
 - Hosted campus tours and bar and restaurant demonstrations.
- Inaugural Progressive Dinner
 - Curated and executed by VET tourism, hospitality and events students.
- Stress Less Week and Careers Expo
 - Stress Less Week supported students to manage wellbeing ahead of exams and final assessments through activities such as journaling and massage.
 - The Careers Expo brought students, teachers and industry representatives together, to provide opportunities to explore career pathways and future study options.

Partnerships

William Angliss Institute collaborates with industry partners through a structured framework, including membership of industry associations, to enhance its education programs. The Institute gratefully acknowledges the contributions made by our industry partners and other organisations through product, equipment, sponsorship and scholarship support.

Major partners for 2025 included:

- Altara Group
- Australian Hotels Association | Accommodation Australia
- Australian Chocolate Festival
- Australian Institute of Food Science & Technology
- Cacao Barry
- Carpigiani Gelato University | Majors Group Australasia
- Club Chef
- Dilmah
- Fonterra Brands | Anchor Food Professionals
- Haigh's Chocolates
- Intrepid Travel
- Marriott Australia
- Master Growers Association Limited
- Melbourne Food & Wine Festival | Food & Drink Victoria
- Nestlé Professional
- Ovolo Hotels
- Peerless Foods | Food Service
- Robot Coupe

- Simon George & Sons
- Veneziano Coffee Roasters
- Victoria Tourism Industry Council
- Young Tourism Victoria
- Youth Tourism Network.

Collaboration with Disney Cultural Exchange Program, a recruitment day for 1 Hotel Melbourne and engagement with over 30 employers through the Institute's Careers & Employment Expo furthered student benefit through industry partnerships.

Alumni

In 2025, the alumni community remained actively engaged with the Institute, continuing to participate in major student and Institute-wide events.

Many of the Institute's alumni are now pursuing careers in industry, achieving significant personal and professional success. Alumni-led businesses continued to grow and thrive, with the Institute supporting alumni enterprises wherever possible.

The Institute remained committed to creating pathways for current students to connect with alumni. This was achieved through activities including:

- An alumna-facilitated Victorian Tourism Industry Council (VTIC) workshop for higher education students titled Planning for Tourism.
- A notable former student presenting at the World Exhibition in Osaka.
- Alumni keynote speakers at graduation ceremonies in Melbourne and Sydney.
- A panel of alumni presenting as part of the Institute's annual Career Practitioner event.
- Profiling our alumni across our many communications platforms including our website and social media channels.

These activities demonstrated the meaningful ways that our alumni continued to share their expertise, support our students and enrich the Institute community.

Community

William Angliss Institute maintains a strong commitment to working with community partners and networks, further enhancing the diversity of our student cohort, supporting the learning needs of the wider community and strengthening community engagement as demonstrated by:

- Community Impact by Diploma of Event Management Students
 - Event Management students developed: Reach for the Stars

Fundraiser Dinner, raising \$9,000 for Tour de Cure Australia supporting cancer research and programs and Sunset Market, raising \$3,270 for Beyond Blue supporting people of all ages in Australia with their mental health and wellbeing.

- Hot Cross Bun Day
 - Melbourne - Hot Cross Buns delivered to Frontyard Youth Services which supports at-risk youth.
 - Sydney - Hot Cross Buns delivered to the Alexandria Specialist Day Hospital, showing appreciation for their continued service to the community.
- A Girl & Her World
 - Sydney campus students baked and wrapped 330 Christmas cakes supporting education and income-generating projects in Fiji.
- Meating Needs Program
 - Butchery apprentices processed donated meat, equating to 14,071 meals donated to FoodBank.

- Skills and Jobs Centre (SJC)
 - In 2025, the SJC conducted 45 workshops for over 750 participants, focusing on job readiness, job search strategies, apprenticeships, employment rights, industry insights and internships. Additionally, it offered personalised career support to over 1,200 individuals across Victoria.
- Launched in 2024, the Tram Café and Pop-up Bakeshop continue to showcase student-made products to a diverse customer base, including campus members, the local community, influencers and tourists. Operated by students, these ventures provide invaluable hands-on experience, supporting the building of technical skills and creative expression. The Tram Café has gained significant attention and has been featured by social media influencers like 'Sami - wiltyplant' on Instagram, enhancing its profile as a distinctive Melbourne attraction.

Optimising International Opportunities

William Angliss Institute continued its commitment to optimising international opportunities. Following a decline in international student commencements in 2024, enrolments stabilised in 2025, despite the impact of changes to the student visa regulations and policy settings. International student applications and commencements remained steady with student enrolments from over 40 countries, primarily from across Southeast Asia reflecting the Institute's diverse international student cohort.

A significant achievement during the year was the Institute's success in securing funding under the Victorian Government's *Yes to International Students Fund*. This funding enables the piloting of higher education transnational education initiatives, for WAI this will be in Vietnam, strengthening academic and industry collaboration.

Throughout the year, William Angliss Institute hosted a series of study tours and visits for prospective students, their families, education agents, overseas partners, schools and universities. These engagements highlighted the Institute's industry standard facilities, high-quality teaching and Melbourne's reputation as a leading international education destination.

The Institute's global reputation and commitment to high-quality education standards continued to support its ability to attract, recruit and educate international students. This was reflected in the Institute maintaining the lowest evidence level with the Department of Home Affairs, demonstrating strong compliance in admissions processes and high standards of integrity. During 2025, international students achieved strong academic results and demonstrated professional skills with many recognised by the Institute and industry partners, as demonstrated above under Strategic Highlights – Awards, Competitions and Events.

Quality assurance and regulatory compliance at offshore campuses remained a priority, as the Institute balanced complex and varied host-country regulatory frameworks with the quality standards of the Australian regulators. Visiting teaching staff from William Angliss Institute supported the strategy of professional development and skill building for local teaching staff in China and Sri Lanka through our internal mentoring, coaching and teaching support programs.

William Angliss Institute continued to explore new markets while actively managing current partnerships and projects in Singapore, China, Cambodia, Vietnam, Sri Lanka and Indonesia. The following summary outlines activities supporting a strong pipeline of international projects.

Sri Lanka

The partnership between William Angliss Institute and the Colombo Academy of Hospitality Management (CAHM) in Sri Lanka continued to thrive. Key developments included:

- The signing of a new third-party agreement, supporting the long-term commitment of the partnership.
- Discussion to introduce Higher Education qualifications from 2026.
- Expanding delivery of Australian qualifications in Kandy.
- Strong enrolment numbers in accredited Australian qualifications, with growing demand for non-accredited courses in coffee, bakery/patisserie, plus a range of short courses, micro-credentials and specialist masterclasses aligned to industry needs.
- Expanded and upgraded training facilities and practical spaces (kitchens, a student-run café, bar and restaurant) which further enhanced the student learning experience.
- In 2025, twelve William Angliss Institute teachers travelled to Sri Lanka to deliver professional development for local teaching staff, sharing expertise and strengthening teaching capability.

China

In 2025, the focus was to support the implementation of shared strategic discussions in the areas of student experience, educational excellence, teacher capabilities and business growth to further strengthen the Sino-Australian partnership. The Institute has introduced several initiatives to enhance partnership management and improve the student learning journey, including:

- A senior delegation travelled to Tourism College of Zhejiang (TCZ) to celebrate the 20th Anniversary of the joint Sino-Australian Program.
- Introducing a new Australian Patisserie qualification to support the growing coffee and cake culture in China.
- Implementing a new student-centric events calendar to provide greater connectivity and exposure to industry practice.
- Increasing skills-based practical delivery, allowing students to gain hands-on experience.
- Developing initiatives such as student competitions and a two-week entrepreneurial restaurant program, where students create business plans, form teams and handle marketing - thus boosting their employability outcomes.

- Hosting two delegations and a student study tour from China at the Melbourne campus. Participants experienced different teaching styles, connected with industry professionals, visited alumni workplaces and engaged in practical experiences such as dining at the student-run Angliss Restaurant. These initiatives aim to encourage more Chinese students to enrol in pathway opportunities for further study at the Melbourne campus.

Cambodia

In 2025, the Institute, supporting the Ministry of Tourism in Cambodia, continued its project to build and implement vocational training in the new Vocational School for Tourism (VST) campuses in Phnom Penh and Sihanoukville. The project is funded by the French Government to support the significant growth in tourism that Cambodia is experiencing. William Angliss Institute provides the following services for the project:

- Curriculum design and development
- Customisation of the Association of Southeast Asian Nations (ASEAN) Toolboxes to suit the needs of local industry and ensure job readiness of its graduates
- Assistance with the procurement of specialist equipment to enhance training for students
- Capability development for local staff to implement the curriculum and use the training toolboxes effectively
- Development of links and partnerships with Industry to ensure industry relevant training and strong employment outcomes for students.

Indonesia

The Institute continued to develop a series of non-accredited micro-credentials designed to support economic development and strengthen existing bilateral partnerships between Australia and Indonesia. These micro-credentials focus on delivering agile, targeted and industry-relevant skill development aligned to industry and partner needs.

Singapore

The Institute continued working with industry and government partners, particularly Hanbaobao (McDonalds) and the Singapore Tourism Board. Key highlights included the delivery of another specialist Diploma program for Hanbaobao and the provision of Tourist Guide training on behalf of the Singapore Tourism Board.

Vietnam

The Institute continued to strengthen existing partnerships in Vietnam while advancing the development of new programs and delivery platforms. Key initiatives included planning vocational qualifications designed to encourage women to pursue careers in the hospitality industry, incorporating English language support and adaptable delivery

methods for remote locations to ensure equitable access and increased participation. These initiatives reflect the Institute's ongoing commitment to international expansion.

Skills Assessment

William Angliss Institute conducts and continues to grow the following two streams of assessments under the Trades Recognition Australia (TRA) Skills Assessment Program:

- Outsourced Skills Assessments
Assessment of offshore and onshore applicants seeking a qualification to work in Australia.
- Job Ready Workplace Assessments
Assessing onshore applicants who have completed a relevant Australian Qualification on their competency to work successfully in Australian industry.

Overseas Operations

William Angliss Institute has again expanded its international partnerships by offering quality vocational education to students overseas. Transnational Education presents opportunities for growth, diversification and global competitiveness.

The Institute acknowledges the risks associated with offshore activities as outlined in its Risk Management Plan. To manage these risks, the Institute has implemented specific strategies, with results measured annually and adjustments made as needed. The Board is kept informed through regular reports on offshore activities, a quarterly Pipeline Report that tracks international projects and a business case for each major international activity.

Performance Measures and Targets

The Institute's performance management process begins with submitting the Strategic Plan, Annual Business Plan and budget to the Board for approval. Once approved, these documents are incorporated into a performance management process. A suite of periodic reports is generated to track project initiatives, revenue and operating results. Significant variances to planned activities and outcomes are highlighted and discussed within the Institute Board's Committee structure.

Overseas Visits

Strategic overseas visits in 2025 helped the Institute meet its obligations to international educational partners. These visits included developing shared strategic plans, attending Management Council meetings, reviewing training delivery and participating in graduation ceremonies to celebrate student success. New and ongoing partnerships are based on a quality education framework which also incorporates the Institute's offshore skills assessment services under the Trades Recognition Australia (TRA) framework.

Being Sustainable

William Angliss Institute continues its commitment to being sustainable across areas that include financial, environmental and people.

Key achievements in 2025 include:

Financial

The Institute's commitment to responsible financial management and planning was maintained in 2025, with the Institute being responsive to the variable and somewhat challenging business environment and adapting plans accordingly to strengthen organisational viability. Specific challenges included: Federal government international student visa policy and eligibility settings impacting revenue and inflationary pressures adversely impacting expenses.

The Institute's financial sustainability decision-making framework provides principles, processes and targets to guide it in making decisions necessary to manage financial sustainability, while enabling a level of adaptability to respond to a changing and dynamic environment and assist in achieving strategic plan objectives.

It also recognises the need for the Institute to include other non-financial considerations in its decision-making processes, in line with legislative requirements and community needs, to deliver on a range of government objectives.

Environmental

William Angliss Institute is committed to advancing an environmentally sustainable future through a holistic approach that integrates campus planning, emissions reduction, people and culture and broader sustainability practices. This commitment is formalised through its Environmental Sustainability Strategy (ESS) 2025–2029, which seeks to embed sustainability into the core of the Institute's operations, decision-making and education. The ESS seeks to empower staff and students to positively influence environmental sustainability, equipping them to thrive in a world adapting to climate change. Through this approach, the Institute aims to minimise adverse environmental impact, reduce greenhouse gas emissions, and align with government initiatives and global sustainability development goals.

The Institute's ESS provides the framework for managing climate risk, reducing emissions, promoting sustainable asset management and delivering education aligned with environmental sustainability principles. It establishes structured initiatives across four key commitment areas: Campus Planning, Energy and Emissions, Circular Economies and Sustainable Culture for delivery over a five-year period.

Key milestones achieved in 2025 include completion of a climate resilience assessment, development of climate adaptation strategies, the electricity infrastructure upgrade and the integration of environmental sustainability considerations into asset planning and procurement processes with a focus on electrification and energy efficiency. Initiatives include the introduction of some induction cooking facilities and the implementation of 'E' water systems for cleaning. Other ongoing initiatives include solar power generation and maintaining a largely electric/hybrid fleet.

People

William Angliss Institute continued to prioritise building a distinctive, safe and inclusive workplace culture throughout the year. The 2025 People Matters Survey reported staff engagement at 66 per cent and satisfaction at 65.8 per cent, representing a slight decrease compared to 2024 results of 69 per cent and 68 per cent respectively. These outcomes highlighted the need for improvement and prompted the implementation of several targeted actions, with a focus on strengthening cultural awareness and promoting gender equality across the Institute. Key activities included:

- Facilitation of cultural awareness and inclusive professional development sessions for staff.
- A commitment to a position of Reconciliation demonstrated through the activities outlined in the Institute's recently approved Reconciliation Action Plan (RAP) - REFLECT.
- Facilitation of gender equality workshops for staff in the development of the new Gender Equality Action Plan (GEAP).
- Mental Health First Aid and First Aid training available to staff.
- Providing a safe campus environment through customised programs including sexual harassment and workplace violence initiated in collaboration with students and staff.
- Facilitation of William Angliss Institute departmental psychological hazard assessment to enable the development of dedicated risk strategies in support of student and employee wellbeing following the introduction of new OH&S legislation.
- Taking a lead in gender equality and violence prevention with a whole-of-TAFE and VET approach through the Respect and Equality in TAFE and VET campaign.

Governance

Manner of Establishment and the Relevant Minister

The Institute is named after the late Sir William Angliss, whose public-spirited and generous benefaction enabled the Institute to open as the William Angliss Food Trades School on 14 December 1939. Sir William was elected as the first president of the school council and remained president until 1954.

The Institute initially provided training in pastry cooking, retail butchery and small goods, bread making and baking, cooking and waiting. In the 1960s, the school expanded to provide training for the hospitality industry and later for tourism and events.

William Angliss Institute was established by an Order in Council under the *Vocational Education and Training Act 1990*, which was incorporated into the *Education and Training Reform Act 2006*. The current Constitution of William Angliss Institute of Technical and Further Education Order 2016 was made on 3 May 2016 and came into operation on 1 July 2016.

During the period 1 January 2025 to 31 December 2025, the relevant Office of Minister for Skills and TAFE was held by The Hon. Gayle Tierney MP, Minister for Skills and TAFE.

The purpose, functions, powers and duties of the Institute are stipulated in the *Education Training Reform Act 2006*, the William Angliss Institute Constitution Order 2016 and the William Angliss Institute Board Charter.

Nature and Range of Service

As a specialist training provider for the foods, tourism, hospitality and events industries, the Institute currently offers a range of educational, training, assessment, product development, project management and consultancy services locally and internationally.

The Institute's areas of delivery are designed to meet the needs of students, employers, clients and industry by responding to industry trends and prevailing market conditions.

These services are funded through:

- A contract with the Department of Jobs, Skills, Industry and Regions
- Full fee-paying students in Australia and overseas
- Industry or government client payments
- Consulting services to industry, government and education providers domestically and internationally

Activities and Programs

In 2025, there were 12,954 course enrolments across the Institute's foods, tourism, hospitality and events programs.



Left to right - Peter Sexton, Board Director, Grant Dreher, Chief Executive Officer, The Hon. Jacinta Allan MP, Premier of Victoria and Chris Altis, Board Director at the Melbourne campus (July 2025).

Board and Committees

Board of Directors

The Board comprises ten members:

- Five Ministerial Directors appointed by the relevant Minister
- Three Co-opted Directors
- Elected Director (staff member)
- CEO of the Institute.

In 2025, the following Directors served on the William Angliss Institute Board for the full year unless otherwise specified:

- Hon. John Pandazopoulos (Board Chair, resigned 31 August 2025)
- Chris Altis (Board Chair from 1 September 2025)
- Robert Broggian (Elected Director)
- Grant Dreher (appointed 28 April 2025)
- John Gavens (appointed 1 September 2025)
- Wendy Jones
- Natalie O'Brien
- Matteo Pignatelli (resigned 31 August 2025)
- Brenda Richardson
- Kirra
- Peter Sexton

From 1 September 2025 the Board is operating with a short-term Ministerial Appointed Director vacancy.

Summary of Activities

The Board annually:

- Approves and submits the Strategic Plan to the relevant Minister.
- Approves and submits the Annual Statement of Corporate Intent to the relevant Minister.
- Approves the audited Annual Financial Statement.
- Meets the required obligations of the Strategic Planning Guidelines and Commercial Guidelines.
- Approves the annual budget.
- Reviews and approves the Strategic and Risk Management Plans and sets clear annual measures that are aligned with the Strategic Plan and Risk Management Plan.
- Reviews and approves the Financial Delegations Policy.
- Ensures that appropriate policies and procedures are in place to meet good governance, legislative, regulatory and organisational requirements.
- Ensures that Board membership complies with legislative requirements and that Board members comply with the Board Members' Code of Conduct.

Board Committees

Finance, Audit and Risk Management Committee

The main objective of the Finance, Audit and Risk Management Committee is to provide independent oversight and advice to the William Angliss Institute Board in relation to William Angliss Institute and its Consolidated Groups. Responsibilities include activity relating to risk management, internal control, financial statements, legislative and policy compliance, internal and external audit and governance.

Committee Members:

- Brenda Richardson (Committee Chair from 1 September 2025)
- Matteo Pignatelli (Committee Chair resigned 31 August 2025)
- Wendy Jones
- Hon. John Pandazopoulos (resigned 31 August 2025)
- Kirra (appointed 1 March 2025)
- Peter Sexton

People and Culture Committee

The Board's People and Culture Committee reviews, monitors and recommends to the Board for approval relevant workforce strategies and procedures in relation to Executive Remuneration, Board Membership and People and Culture.

Committee Members:

- Chris Altis (Committee Chair)
- Hon. John Pandazopoulos (resigned 31 August 2025)
- Matteo Pignatelli (resigned 31 August 2025)
- Natalie O'Brien

Educational Governance Committee

The Educational Governance Committee of the Institute Board is accountable for effective oversight of the Institute's educational activities. Educational governance provides the framework that regulates academic decisions and academic quality assurance within the Institute. Educational governance includes the policies, processes, definitions of roles, relationships, systems, strategies and resources that ensure academic standards are met, and continuous improvement in educational activities is achieved. It serves to maintain the integrity and quality of the Institute's core educational activities of teaching, research and scholarship.

Committee members:

- Wendy Jones (Committee Chair from 1 March 2025)
- Dr Jeanette Baird (resigned 31 December 2025)
- Professor Kwong Lee Dow (resigned 31 May 2025)
- Grant Dreher (appointed 28 April 2025)
- Nicholas Hunt
- Wayne Crosbie
- Sarah Lawrie
- Andrew Dolphin
- Sandi Homer
- Professor Alison Morrison (resigned 31 March 2025)
- Associate Professor Melanie Williams
- Judy Slevison (appointed 1 March 2025)
- Robert Broggian
- Ajay Khatter (Higher Education Staff Representative) (resigned 30 June 2025)
- Jessica Loyer (Higher Education Staff Representative) (resigned 30 June 2025)
- Effie Steriopoulos (appointed 1 October 2025)
- Raj Wadhvani (VET Staff Representative, appointed 1 August 2024)

Executive Group

Chief Executive Officer

- Grant Dreher was appointed as the Chief Executive Officer on 28 April 2025.
- Wayne Crosbie held the position of Acting Chief Executive Officer to 27 April 2025.

Director International and Business Development

- Wayne Crosbie holds the position of Director International and Business Development from 28 April 2025.
- Ray Petts held the position of Acting Director International and Business Development to 27 April 2025.

Director Education and Strategic Development

- Nicholas Hunt

Director Corporate (Chief Financial Officer)

- Eileen Sargent

Director Student Recruitment and Services

- Sarah Lawrie

Organisational Chart (as at 31 December 2025)

Board of Directors

Chris Altis | Board Chair
 Grant Dreher | Chief Executive Officer
 Robert Broggian | Elected Director

John Gavens
 Wendy Jones
 Natalie O'Brien

Brenda Richardson
 Kirra
 Peter Sexton

Board Committees

- Finance, Audit and Risk Management Committee
 - Brenda Richardson | Committee Chair
 - Wendy Jones
 - Kirra
 - Peter Sexton
- People and Culture Committee
- Educational Governance Committee

Grant Dreher
 Chief Executive Officer

Nicholas Hunt
 Director Education and Strategic Development

- VET Operations
 - Tourism
 - Hospitality
 - Events
 - Food Trades
 - Culinary Arts
- Higher Education Operations
- Scholarship
- Research
- Strategic Project Development

Wayne Crosbie
 Director International and Business Development

- International Operations
- International Students
- Strategic Projects
- Business Development

Sarah Lawrie
 Director Student Recruitment and Services

- Marketing and Communications
- Learning and Information Services
- Business Development (Victoria)
- Student Support Services
- Student Engagement Services
- Skills and Jobs Centre

Eileen Sargent
 Director Corporate (CFO)

- Finance
- Property and Procurement Services
- Information Technology
- Student Administration
- Quality and Compliance
- Privacy

- Governance
- People and Capability

People and Capability

In 2025, the Institute's workforce decreased by 25.7 Equivalent Full-Time (EFT) staff compared to 2024. A detailed snapshot of staff numbers as of 31 December 2025 is available on page 20.

The Workforce Disclosure demographic data reflects staff who were active and employed during the final full pay period of 2025. The Institute remains committed to attracting and retaining talented individuals who bring quality skills and expertise to support industry and government needs.

Reward and Recognition

The Institute's Recognition and Reward Program recognises employees for outstanding achievements across the four key areas:

- Client Service Excellence
- Innovation
- Teaching Excellence and
- Health Safety and Wellbeing

A total of six awards were presented to employees during 2025.

Learning and Development

The learning and development of staff contributes to the Institute's academic excellence, industry relevance, and overall growth and success. By investing in the professional growth of its people, the Institute remains a leader in providing specialised education and training for the dynamic and demanding industries that it serves. The Institute offers appealing career prospects in our areas of speciality and continues to attract quality candidates.

In 2025, the Institute offered a variety of learning and development programs to ensure employees develop the skills and behaviours to meet the current and future requirements of the Institute. Employees have access to educational specific online training resources and webinars through specific industry subscriptions as well as personal development courses via the LinkedIn Learning platform. A range of face-to-face workshops and seminars further developed capability across the Institute.

Learning and development activities for 2025 included:

- Leadership training
- People management training
- Research and Scholarship seminars
- Cybersecurity training
- LGBTIQ+ Allyship in Action workshop
- First Nation's Peoples' Cultural Safety training
- Gender Equality and Diversity & Inclusion training
- Mental Health First Aid training
- Wellbeing & Mental Health training, including externally promoted webinars
- Peer Partnerships Program
- Induction and onboarding training - Employee Roles & Responsibilities (ERR)
- VET Professional Development workshops
- Education Excellence workshops

The Institute's education assistance program continued to support staff during 2025. The education assistance program provides financial assistance for staff to undertake further studies to enable them to perform their roles more effectively and better support the needs of the Institute. Study leave was also provided to staff to allow a period of release to undertake additional educational and vocational qualifications.

Health Safety and Wellbeing

The Institute is committed to providing a safe and healthy work environment for its staff and wider community and takes a preventative approach to protecting its employees, students and visitors from

exposure to health, safety and wellbeing including psychological hazards.

There was a continued focus on incidents and hazard management across the Institute. The health and safety committees reviewed incidents and hazards with more rigour this year. There was also emphasis on closing out corrective actions which will continue to be a focus during 2026. In line with the introduction of psychological safety legislation in Victoria, a risk register was developed based on feedback from across departments. Control measures, including training, shall be a priority throughout 2026. Various employee wellbeing initiatives continue to be rolled out during 2026 with emphasis on employees with student facing roles.

The health and safety committees met as scheduled. Most committee members undertook refresher safety training courses, especially in mental health.

There were three lost time claims during 2025.

Industrial Relations

The Victorian TAFE Association (VTA) represented the 12 Victorian TAFEs in negotiations for the new Victorian TAFE Teaching Staff Agreement 2024. It was approved by Fair Work and commenced on 4 July 2025.

The VTA is also representing the 12 Victorian TAFE Institutes to negotiate a new multi-enterprise agreement for all PACCT staff. The new Victorian TAFE PACCT Staff Agreement 2025 was voted 'in favour' on 12 December 2025 by eligible employees prior to being forwarded to Fair Work for review.

The Institute Board and Executive Group continue to monitor the progress of the William Angliss Institute's first Gender Equality Action Plan (GEAP) 2021 - 2025. A workplace gender audit report of progress against the Institute's Action Plan was approved by the Commission for Gender Equality in the Public Sector. The new GEAP 2026 - 2030 is due to be submitted to the Commission by 1 May 2026.

Employment and Conduct Principles

In 2025, the Institute continued to promote and support the employment and conduct principles through a structured induction program for all new staff.

The Institute has coordinated recruitment procedures based on merit, policies and processes to support equal opportunity including return from parental leave, breastfeeding, flexible work arrangements and reasonable adjustment for staff with disabilities.

Staff Declaration of Private Interest

In line with the Code of Conduct for Victorian Public Sector Employees, staff are required to declare any private interests that may constitute an actual, potential or perceived conflict of interest.

In 2025, 4 employees declared an actual, potential or perceived conflict of interest.

Occupational Health and Safety Measure as at 31 December 2025

| Occupational Health and Safety Measure | | 2023 | 2024 | 2025 |
|--|--|----------|----------|----------|
| Incidents | Number of hazards/incidents | 29 | 22 | 34 |
| | Rate per 100 FTE | 8.34 | 5.77 | 9.56 |
| Claims | Number of standard claims | 2 | 1 | 3 |
| | Rate per 100 FTE | 0.57 | 0.26 | 0.84 |
| | Number of lost time claims | 4 | 1 | 3 |
| | Rate per 100 FTE | 1.15 | 0.26 | 0.84 |
| | Average cost of standard claims | \$41,087 | \$67,819 | \$34,904 |
| Fatalities | Number of fatality claims | NIL | NIL | NIL |
| Incident Reporting | % reported within 2 days of occurrence | 92% | 90% | 93% |
| Lost time | Number of lost days | 135 | 23 | 3 |
| Training | Manager/Supervisor attendance at mandatory safety and related people management training | 77% | 71% | 84% |

Comparative Workforce Data (for years ending 31 December 2024 and 2025)

| | Year ending 31 December 2025 | | | | | | | Year ending 31 December 2024 | | | | | | |
|-------------|------------------------------|------------|-----------|------------|---------|-------|-------|------------------------------|------------|-----------|------------|---------|-------|-------|
| | Full-Time | | Part-Time | | Casual | | Total | Full-Time | | Part-Time | | Casual | | Total |
| | Ongoing | Fixed Term | Ongoing | Fixed Term | Teacher | Other | | Ongoing | Fixed Term | Ongoing | Fixed Term | Teacher | Other | |
| PACCT Staff | 147.5 | 7.7 | 13.1 | 3.4 | 0.0 | 0.0 | 171.7 | 139.2 | 11.1 | 19.3 | 4.0 | 0.0 | 0.0 | 173.6 |
| Executive | 0.0 | 4.7 | 0.0 | 0.0 | 0.0 | 0.0 | 4.7 | 0.0 | 4.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.0 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Teacher | 123.5 | 15.1 | 26.7 | 6.6 | 7.3 | 0.0 | 179.2 | 132.3 | 23.9 | 35.0 | 6.8 | 5.7 | 0.0 | 203.7 |
| Total | 271.0 | 27.5 | 39.8 | 10.0 | 7.3 | 0.0 | 355.6 | 271.5 | 39.0 | 54.3 | 10.8 | 5.7 | 0.0 | 381.3 |

Workforce Disclosures (December 2024 – December 2025)

| | December 2025 | | | | | | | | December 2024 | | | | | | | |
|-------------------------|------------------------------|-------|-----------------------|-----------------------|-------|-----------------------|------|---------------------|---------------|-----------------------|-----------------------|-------|---------------------|-----------------------|------|--|
| | All Employees | | Ongoing | | | Fixed Term and Casual | | | All Employees | | Ongoing | | | Fixed Term and Casual | | |
| | Numbers (Headcount) | FTE | Full-Time (Headcount) | Part-Time (Headcount) | FTE | Numbers (Headcount) | FTE | Numbers (Headcount) | FTE | Full-Time (Headcount) | Part-Time (Headcount) | FTE | Numbers (Headcount) | FTE | | |
| Demographic Data | Gender | | | | | | | | | | | | | | | |
| | Women Executives | 2 | 2.0 | 0 | 0 | 0.0 | 2 | 2.0 | 2 | 2.0 | 0 | 0 | 0.0 | 2 | 2.0 | |
| | Women (Total Staff) | 210 | 183.7 | 147 | 38 | 167.4 | 25 | 16.3 | 237 | 206.6 | 147 | 51 | 177.8 | 39 | 28.8 | |
| | Men Executives | 3 | 3.0 | 0 | 0 | 0.0 | 3 | 3.0 | 2 | 2.0 | 0 | 0 | 0.0 | 2 | 2.0 | |
| | Men (Total Staff) | 160 | 146.9 | 119 | 19 | 129.1 | 22 | 17.8 | 178 | 168.3 | 124 | 22 | 139.5 | 32 | 28.8 | |
| | Self-described Executives | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | |
| | Self-described (Total Staff) | 2 | 2.0 | 2 | 0 | 2.0 | 0 | 0.0 | 3 | 3.0 | 2 | 0 | 2.0 | 1 | 1.0 | |
| | Age | | | | | | | | | | | | | | | |
| | 15-24 | 6 | 4.7 | 4 | 1 | 4.1 | 1 | 0.6 | 8 | 7.8 | 5 | 1 | 6.2 | 2 | 1.6 | |
| | 25-34 | 42 | 39.5 | 28 | 4 | 31.2 | 10 | 8.3 | 48 | 43.7 | 31 | 7 | 35.3 | 10 | 8.4 | |
| | 35-44 | 88 | 74.5 | 61 | 13 | 68.0 | 14 | 6.5 | 97 | 84.6 | 60 | 18 | 69.9 | 19 | 14.7 | |
| | 45-54 | 99 | 91.2 | 79 | 12 | 84.4 | 8 | 6.8 | 116 | 106.3 | 81 | 14 | 88.9 | 21 | 17.4 | |
| | 55-64 | 108 | 97.4 | 76 | 19 | 86.5 | 13 | 10.9 | 117 | 105.8 | 71 | 27 | 90.3 | 19 | 15.5 | |
| | Over 64 | 29 | 25.3 | 20 | 8 | 24.3 | 1 | 1.0 | 32 | 29.7 | 25 | 6 | 28.7 | 1 | 1.0 | |
| Total Employees | 372 | 332.6 | 268 | 57 | 298.5 | 47 | 34.1 | 418 | 377.9 | 273 | 73 | 319.3 | 72 | 58.6 | | |

Compliance

Freedom of Information

William Angliss Institute respects the right of the public under the *Freedom of Information Act 1982 (Vic) (FOI Act)* to request access to documented information held by the Institute.

Formal applications to request access to information must be made under the *FOI Act*, and in writing to:

The Freedom of Information Officer
William Angliss Institute
555 La Trobe Street
Melbourne VIC 3000

Enquiries can be made to the FOI Officer via email at governance@angliss.edu.au

Applications should state that the request is an application for the purposes of the *FOI Act*, describe the document/s sought after in enough detail to allow the Institute to identify and find the relevant document/s and provide contact details for the Institute to reply to. An application fee will apply and other charges may be incurred in accordance with the Victorian Freedom of Information (Access Charges) Regulations 2014.

For the period 1 January 2025 to 31 December 2025 William Angliss Institute did not receive any valid requests for information.

The Building Act 1993

The Institute has established policies and mechanisms to ensure that building works to existing buildings conform to building standards and statutory obligations which relate to health and safety matters. All Institute building works that required building approval conformed to building regulations and appropriate building permits and building plans were in place.

On completion of building works the Institute obtained certificates of occupancy and practical completion certificates from the relevant architects, building surveyors and authorities.

During 2025, the following building works were undertaken to ensure conformity with the relevant standards.

| Building Works | Number |
|---|--------|
| Works under construction and the subject of mandatory inspections | 2 |
| Certificate of final inspection/occupancy certificate issued | 3 |

Public Interest Disclosures Act 2012

The Institute does not tolerate improper conduct by its employees or officers, nor the taking of reprisals against those who come forward to report such conduct. In accordance with the *Public Interest Disclosures Act 2012*, the Institute has a policy and procedural framework in place to encourage and facilitate the disclosure of improper conduct within the Institute for reporting and investigative purposes.

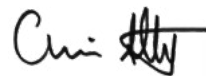
Disclosure of improper conduct or detrimental action by the Institute or any of its staff or officers should be reported directly to the Independent Broad-based Anti-Corruption Commission (IBAC):

Phone: 1300 735 135
Fax: (03) 8635 6444
Street address: Level 1, North Tower,
459 Collins Street, Melbourne VIC 3000
Postal address: GPO Box 24234, Melbourne VIC 3001
Website: www.ibac.vic.gov.au
Email: See the IBAC website for means of electronic contact.

For the period 1 January 2025 to 31 December 2025, the Institute was not aware of any disclosures made under the *Public Interest Disclosures Act 2012*.

William Angliss Institute Financial Management Compliance Attestation Statement

I, Chris Altis, on behalf of the William Angliss Institute Board, certify that for the period 1 January 2025 to 31 December 2025, the William Angliss Institute of TAFE has no Material Compliance Deficiency with respect to the applicable Standing Directions made under the *Financial Management Act 1994* and Instructions.



Chris Altis
Board Chair
23 February 2026

Competitive Neutrality

William Angliss Institute has established mechanisms to ensure that the National Competition Policy, including the requirements of relevant Government Policy Statements ('Competitive Neutrality: Statement of Victorian Government Policy' and 'Victorian Government Timetable for the Review of Legislative Restrictions on Competition' and any subsequent reforms) are appropriately observed.

Victorian Public Service Travel Policy

William Angliss Institute has established policies and procedures to ensure the Institute aligns with the Victorian Public Service Travel Policy. The Institute has partially transitioned to the Government's mandatory State Purchasing Contract for travel and utilises the services of the preferred supplier.

Carers Recognition Act 2012

The *Carers Recognition Act 2012* formally acknowledges the significant contribution that carers make to the Australian community. William Angliss Institute considers the carers recognition principles as set out in the Act when developing relevant staff and student policies, procedures and provision of services. These include:

- Flexible working arrangements
- Part-time work opportunities
- Opportunities to purchase leave
- An employee assistance program
- Opportunity to access carer's leave

Students with carer responsibilities or those with diagnosed disabilities, medical or mental health conditions, are also supported at the Institute through:

- Application of special consideration arrangements
- Provision of appropriate and reasonable adjustments at all points of their student journey
- Provision of additional support such as access to an Education Access Worker via Access and Disability Services

Disability Act 2006

In alignment with the *Disability Act 2006 (Vic)*, the Institute completed a comprehensive audit of disability access across all Melbourne campus buildings. The audit provided an evidence-based assessment of physical access barriers affecting students, visitors and staff, and identified the capital works required to address these issues. Priority remediation actions are being progressively implemented, with additional capital funding sought to support staged upgrades and long-term compliance.

To reduce barriers to employment for people with disability, the Institute strengthened employability pathways through a strategic partnership established in July 2025 between the Careers and Employment Service and at Work Australia, a national disability employment services provider. This partnership delivered targeted job-readiness support, including skills development and interview preparation. The Access and Disability Service also worked collaboratively with the Careers Coordinator to facilitate employment placements for students registered with a disability through engagement with disability employment agencies.

Inclusion and participation are further supported through ongoing workforce capability development. Disability awareness and inclusive practice training has been delivered to staff, with a focus on person-centred approaches, inclusive language and the application of universal design principles across institutional systems, including the learning management system.

Sustainable cultural change remains a strategic priority. The continued rollout of Mental Health First Aid training has strengthened staff capability to recognise and respond to mental health concerns, while promoting inclusive behaviours and reducing unconscious bias. In addition, the appointment of a Disability Transition Officer in late 2024 has enhanced early identification and personalised support for school leavers transitioning into tertiary education, contributing to improved participation, wellbeing and workforce readiness outcomes.

Local Jobs First Act 2003

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria.

MPSG applies to all construction projects valued at \$20 million or more.

Projects commenced – Local Jobs First Standard

During 2025, the Institute commenced one Local Jobs First Standard project totalling \$4.36 million. This project had a commitment of 90.67 per cent of local content.

The commitments made as part of the Local Jobs First policy for this project are as follows:

- An average of 90.67 per cent of local content commitment was made
- A total of 2.92 jobs were committed, including the creation of .92 new jobs and the retention of 1.99 existing jobs

Projects completed – Local Jobs First Standard

During 2025, the Institute completed one Local Jobs First Standard project, totalling \$4.36 million. This project had a commitment of 90.67 per cent of local content.

The commitments made and outcomes achieved for Standard Projects that were completed in 2025 were as follows:

- An average of 93 per cent of local content commitment was achieved
- A commitment to support a total of 2.34 jobs (annualised employee equivalent (AEE)) was achieved

Projects commenced – Local Jobs First Strategic

There were no Local Jobs First Strategic projects during 2025.

Compliance with other Legislation and Subordinate Instruments

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

- *Education and Training Reform Act 2006*
- *William Angliss Institute of Technical and Further Education Constitution Order 2016*
- *Directions of the Minister for Skills and TAFE (or predecessors)*
- *TAFE Institute Commercial Guidelines*
- *TAFE Institute Strategic Planning Guidelines*

- *Public Administration Act 2004*
- *Financial Management Act 1994*
- *Freedom of Information Act 1982 (Vic)*
- *Building Act 1993*
- *Public Interest Disclosures Act 2012*
- *Carers Recognition Act 2012*
- *Local Jobs First Act 2003*
- *Gender Equality Act 2020*
- *Disability Act 2006*

Major Commercial Activities

During the period 1 January 2025 to 31 December 2025, William Angliss Institute did not enter into any major commercial activities defined in the TAFE Institute Commercial Guidelines, in accordance with Part 5.2 of the *Education and Training Reform Act 2006*.

Capital Projects

During the period 1 January 2025 to 31 December 2025, William Angliss Institute completed the following capital projects at our campus at 555 Latrobe Street in Melbourne:

- Refurbishment of washroom facilities (Building C – Ground Floor)
- Refurbishment of training kitchens (building D Level 3)

Other Disclosures

Disclosure of Emergency Procurement

In 2025, the Institute did not activate Emergency Procurement and therefore has nil to report.

Disclosure of Social Procurement Activities Under the Social Procurement Framework

The Social Procurement Framework governs how the Victorian Government undertakes social procurement. It applies to the procurement of all goods, services and construction undertaken by, or on behalf of, entities subject to the Standing Directions 2018 under the *Financial Management Act 1994*.

Social Procurement Framework

The Institute's Social Procurement Strategy prioritises the following Social Procurement objectives:

- Opportunities for Victorian Aboriginal people
- Opportunities for Victorians with disability
- Supporting safe and fair workplaces
- Environmentally sustainable business practices

Social Procurement Achievements

During 2025, the Institute:

- Established 20 tenders that included social procurement commitments by suppliers.

During 2025, the Institute also implemented several initiatives to support its Social Procurement Strategy which included:

- Incorporating social and sustainable evaluation criteria into procurement documentation (e.g. Requests for Tender) to ensure purchases align with the Institute's Social Procurement Strategy
- Providing education and training to procurement staff to increase awareness of social procurement.

Disclosure of Procurement Complaints

In 2025, the Institute did not receive any complaints relating to the procurement of goods and services received through its procurement complaints management system.

Compliance Reporting

Electricity Production and Consumption

The Institute continued to advance its commitment to renewable and efficient energy use through its participation in the Victorian Government's State Purchase Contract for electricity (large sites), which supplies power from renewable sources. This was further supported by onsite solar generation and ongoing upgrades to the Institute's electrical infrastructure.

This work includes upgrading the Institute's electrical capacity through major switchboard upgrades, which will enable the future replacement of gas-fired systems with electric heat-pump technology and support the expansion of induction cooking. These switchboard upgrades will continue over the next five years.

Electricity consumption increased by 0.65% compared with the 2024 reporting period. This rise is partly due to the introduction of onsite electric vehicle charging stations and the additional cooking equipment required to support expanded curriculum delivery. The Institute continued to improve energy efficiency across the site through its equipment procurement and ongoing energy-saving initiatives.

Other measures included:

- Encouraging staff to switch off electrical equipment when not in use through a Workplace Campaign.
- Installing sub-meters to all of the Institute's buildings to analyse usage across each building rather than as one site.

| | | 2023 | 2024 | 2025 |
|-----|---|-----------|-----------|-----------|
| EL1 | Total electricity consumption segmented by source (MWh) | 2,540.115 | 2,178.954 | 2,193.313 |
| EL2 | On-site electricity generated segmented by usage and source (MWh) | NIL | NIL | NIL |
| EL3 | On-site installed generation capacity segmented by source (MWh) | 0.094 | 0.094 | 0.094 |
| EL4 | Total electricity offsets segmented by offset type | NIL | NIL | NIL |

Stationary Fuel Use

Emissions from stationary fuel were limited to the natural gas used in practical training facilities and the buildings' heating systems. The Institute collected usage data primarily through supplier billing information.

Stationary fuel use decreased by 3.4 per cent from 2024 to 2025. Changes in fuel use were influenced by energy efficient compact boilers and the closure of two training kitchens on our Melbourne campus, during the year due to refurbishment.

As part of its strategic asset management and renewal objectives aimed at reducing greenhouse gas emissions from stationary fuel use, the Institute aims to replace at least 40% of current natural gas heating systems with efficient electric systems within the next seven years - subject to budgetary constraints and infrastructure capacity and renewal. Importantly, the Institute's aged infrastructure creates some challenges and limitations for achievement of cost-effective savings through more efficient facilities systems.

| | | 2023 | 2024 | 2025 | |
|----|---|------------------|------------|------------|-----------|
| F1 | Total fuels used in buildings and machinery segmented by fuel type (Mj) | Natural Gas (Mj) | 12,586,184 | 10,265,336 | 9,920,520 |
| | | LPG | NIL | NIL | NIL |
| F2 | Greenhouse gas emissions from stationary fuel consumption segmented by fuel type (tonnes CO2-e) | 704.82 | 574.86 | 555.54 | |

Transportation

The Institute's fleet is comprised of 13 vehicles supporting the Institute's provision of workplace-based student training, student marketing activities and other business operations. Of the total fleet, 77% are hybrid or fully electric vehicles.

Energy used in transport fuels decreased by 20% from 2024 to 2025

while greenhouse gas emissions from transport slightly decreased.

The Institute is planning to transition to 100 per cent zero emissions vehicles as the internal combustion vehicles become due for replacement, which is consistent with VICFLEET policy requirements.

| | | 2023 | 2024 | 2025 | |
|--------|---|--|------|------|---|
| T2 | Number and proportion of vehicles in the organisational boundary segmented by engine/fuel type and vehicle category | Small passenger | | | |
| | | Petrol | 7 | | |
| | | Medium passenger | | | |
| | | Petrol | 4 | 2 | 2 |
| | | Large passenger | | | |
| | | Diesel | 1 | | |
| | | Small SUV | | | |
| | | Plug-in Hybrid Electric Vehicle (PHEV) | 2 | 4 | 4 |
| | | Medium SUV | | | |
| | | Petrol | 3 | | |
| | | Hybrid | | 7 | 6 |
| | | Large SUV | | | |
| Diesel | | | | 1 | |
| Total | | 17 | 13 | 13 | |

| | | 2023 | 2024 | 2025 | |
|--------|--|--|----------------|----------------|---------------|
| T1 | Total energy used in transportation within the entity segmented by fuel type and vehicle category (Mj) | Small passenger | | | |
| | | Petrol | 233,815(Mj) | 294,083(Mj) | NIL |
| | | Medium passenger | | | |
| | | Petrol | 173,883(Mj) | 157,166(Mj) | 56,384(Mj) |
| | | Large passenger | | | |
| | | Diesel | NIL | NIL | NIL |
| | | Small SUV | | | |
| | | Plug-in Hybrid Electric Vehicle (PHEV) | | | 16,651(Mj) |
| | | Medium SUV | | | |
| | | Petrol | 58,507(Mj) | NIL | NIL |
| | | Hybrid | | 133,093(Mj) | 349,389(Mj) |
| | | Large SUV | | | |
| Diesel | | | 46,608(Mj) | | |
| Total | | 466,205(Mj) | 584,342(Mj) | 469,032(Mj) | |
| | | 2023 | 2024 | 2025 | |
| T3 | Greenhouse gas emissions from vehicle fleet (Tonnes CO2-e) | Small passenger | | | |
| | | Petrol | 16.623(tCo2-e) | 14.96(tCo2-e) | |
| | | Medium passenger | | | |
| | | Petrol | 12.36(tCo2-e) | 7.99(tCo2-e) | 3.55(tCo2-e) |
| | | Large passenger | | | |
| | | Diesel | 3.94(tCo2-e) | | |
| | | Small SUV | | | |
| | | Plug-in Hybrid Electric Vehicle (PHEV) | | | 1.05(tCo2-e) |
| | | Medium SUV | | | |
| | | Petrol | 3 | | |
| | | Hybrid | | 6.77(tCo2-e) | 22.01(tCo2-e) |
| | | Large SUV | | | |
| Diesel | | | 2.90(tCo2-e) | | |
| Total | | 32.923(tCo2-e) | 29.72(tCo2-e) | 29.51(tCo2-e) | |
| | | 2023 | 2024 | 2025 | |
| T4 | Total distance travelled by commercial air travel (km) | 1,357,764(km) | 1,331,840(km) | 1,328,041(km) | |
| | | 233.37(tCo2-e) | 228.91(tCo2-e) | 218.95(tCo2-e) | |

Total Energy Use

Total energy use at the Institute has decreased by 8.7 per cent from 2024 to 2025, driven by reduced stationary fuel consumption associated with on-campus training activity levels. This reduction is also reflected in the units of energy used per full-time-equivalent employee.

The Institute's use of renewable energy remained unchanged, as no additional solar panels were installed due to limited roof space caused by the significant amount of plant equipment located on building rooftops. However, the recently created electricity purchasing contract with SECNET provides opportunities for increased renewable purchases in 2026.

| | | 2023 | 2024 | 2025 |
|----|---|------------|------------|------------|
| E1 | Total energy usage from fuels (stationery and transportation) (Mj) | 13,104,913 | 10,849,678 | 9,170,735 |
| E2 | Total energy usage from electricity (Mj) | 9,144,414 | 7,844,573 | 7,895,927 |
| E3 | Total energy used segmented into renewable and non-renewable sources (Mj) | 22,249,937 | 18,694,251 | 17,066,662 |
| | Renewable (Mj) | | 338 | 338 |
| | Non-Renewable (Mj) | 22,249,937 | 18,693,913 | 17,066,324 |
| E4 | Units of energy used (Mj normalised by FTE) | 71,656 | 50,785 | 49,510 |

Note – FTE for Melbourne and Sydney = 344.7

Sustainable Buildings and Infrastructure

William Angliss Institute incorporates ESD principles into all new construction and refurbishments over \$500,000 by specifying this as part of its scope of works of construction services consultancies. This also encompasses consideration of electrification of gas fired equipment taking into consideration existing restricted infrastructure. Recent refurbishments and facility upgrades encompass sensor lighting and touch free taps.

The Institute continues to invest in Building Management Systems enhancing building controls over air conditioning and lighting by reprogramming and adjusting systems to meet the buildings usage requirements.

Note: the B2, B3 and B4 indicators are not applicable to William Angliss Institute.

Water Consumption

Water use decreased by 17% from 2023 to 2024 and then increased marginally in 2025 (< 0.5%). The usage levels were supported by a preventive maintenance program for plumbing services, which enabled the contractor to provide regular condition reports, a targeted approach to repairing leaking taps, and reduced employee numbers. Although total

water consumption has stabilised, the decrease in employee numbers in 2025 resulted in a higher usage per employee metric, with water use per full-time equivalent employee increasing by 7%.

The Institute also has several unmetered water supplies that service the landscaped gardens on the Melbourne campus.

| | | 2023 | 2024 | 2025 |
|----|---|-------|-------|-------|
| W1 | Total water consumption by an Entity (kilolitres) | 6,328 | 5,251 | 5,276 |
| W2 | Units of metered water consumed normalised by FTE | 20.38 | 14.26 | 15.30 |

Waste and Recycling

Effective waste management and recycling are key environmental priorities for the Institute. The Institute's approach entails a focus on an increase in organic food recycling and the reduction of contamination in organic food waste. Single use plastics have been eliminated and there were no new purchases. The Institute collected waste data from its supplier invoices and waste management reports. The Institute's waste management and recycling actions have resulted in a 1.3% increase in recycling from 2024 to 2025. While waste disposal has increased, a

reduction in employees has driven the 13% increase in units of waste per full-time equivalent employee from 631.89 to 719.19.

The Institute has a dedicated waste service for e-waste, printer cartridges and batteries. The e-waste disposal program supports the repurposing of electronic hardware that can no longer be deployed within regular operations. Once data is cleansed, hardware is donated to charity providers.

| | Indicator | 2023 | % | 2024 | % | 2025 | % |
|-----|--|---------|-------|---------|-------|---------|-------|
| WR1 | Total units of waste disposed (kg and %) | 301,520 | 100.0 | 232,858 | 100.0 | 246,526 | 100.0 |
| | Landfill (disposal) | 203,280 | 67.4 | 164,799 | 70.77 | 171,900 | 69.73 |
| | Recycling/recovery (disposal) | 98,240 | 32.58 | 66,259 | 28.45 | 73,392 | 29.77 |
| | Food and garden organics (FOGO) | | | 1,800 | 0.7 | 1,234 | 0.5 |
| WR3 | Total units of waste disposed of normalised by FTE (kg/FTE) | 971.39 | | 631.89 | | 719.19 | |
| WR4 | Recycling Rate (%) | | 32.58 | | 28.45 | | 29.77 |
| WR5 | Greenhouse gas emissions associated with waste disposal (Tonnes CO2-e) | 223.61 | | 181.28 | | 189.1 | |

Note – FTE for Melbourne and Sydney = 344.7

Note: WR2 does not apply to William Angliss Institute

Greenhouse Gas Emissions

| | | 2023 | 2024 | 2025 |
|----|---|---------|--------|--------|
| G1 | Total scope one (direct) greenhouse gas emissions (tonnes CO2-e) | 1,061.9 | 784.86 | 804.00 |
| G2 | Total scope two (indirect electricity) greenhouse gas emissions | N/A | N/A | N/A |
| G3 | Total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (tonnes CO2-e) | 265.85 | 258.63 | 248.46 |

Additional Information Available on Request

In compliance with the requirements of the Standing Directions 2018 under the Financial Management Act 1994, details in respect of the items listed below have been retained by the Institute and are available on request, subject to the provisions of the Freedom of Information Act 1982.

- a) a statement that declarations of pecuniary interests have been duly completed by all relevant officers;
- b) details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary;
- c) details of publications produced by the entity about itself and how these can be obtained;
- d) details of changes in prices, fees, charges, rates and levies charged by the entity;
- e) details of any major external reviews carried out on the entity;
- f) details of major research and development activities undertaken by the entity;
- g) details of overseas visits undertaken including a summary of the objectives and outcomes of each visit;
- h) details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services;
- i) details of assessments and measures undertaken to improve the occupational health and safety of employees;
- j) a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes;
- k) a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved; and
- l) details of all consultancies and contractors including:
 - consultants/contractors engaged;
 - services provided; and
 - expenditure committed to for each engagement.

This information is available on request from:

The Freedom of Information Officer
William Angliss Institute
555 La Trobe Street
Melbourne VIC 3000

Enquiries can be made to the FOI Officer via email at governance@angliss.edu.au

Compulsory Student Services and Amenities Fees

The William Angliss Institute Group Levy is a compulsory student services and amenities fee determined in accordance with the Ministerial Directions on Students Fees and Charges. The fee contributes to funding student recreation, counselling and welfare, and other non-academic support services.

The process for collection and disbursement of the services and amenities fees is managed by the William Angliss Institute Group and is not paid to any student organisations. William Angliss Institute Student Services and Amenities Fees collected for the year ending 31 December 2025 totalled \$246,786.

Publications and Research

During 2025, the Institute was involved in a broad range of applied research activities within its specialisation areas of foods, tourism, hospitality and events, as well as teaching and learning as highlighted below:

Referenced Journal Articles

- Carrad, A., Rose, N., Charlton, K., & Reeve, B. (2024). Local governments as gatekeepers to community gardens: What does "support" mean? *Local Environment*, 29(7), 849–864. <https://doi.org/10.1080/13549839.2023.2287042>
- Chaudhary, H. K., Khatter, A., & Sharma, T. (2024). From root to stem: Optimizing produce utilization and reducing waste through sustainable cooking practices. *PUSA Journal of Hospitality and Applied Sciences*, 10(2), 16–23. <https://doi.org/10.48165/pjhas.2024.10.2.3>
- Choi, K. (2025). Immersive media narratives shaping Generation Z working holiday intentions. *Asia Pacific Journal of Tourism Research*. Advance online publication. <https://doi.org/10.1080/10941665.2025.2574037>
- Fang, M. (2025). Board vs. CEO: Investigating influences of experiences on CSR performance among tourism and hospitality firms. *Current Issues in Tourism*, 1–21. <https://doi.org/10.1080/13683500.2025.2471933>
- Fang, M., Nguyen, V. T., Thanh, L. M., Louie, J., Pham, L. N., & Hewson, C. (2025). Leadership networks: Shaping AI innovations through responsible practices in Vietnamese tourism and hospitality firms. *Tourism Management*, 113, Article 105317. <https://doi.org/10.1016/j.tourman.2025.105317>
- Khatter, A. (2025). Challenges and solutions for corporate social responsibility in the hospitality industry. *Challenges*, 16(1), Article 9. <https://doi.org/10.3390/challe16010009>
- Khatter, A. (2025). Leveraging technology for environmental sustainability in the hospitality sector: Innovations and strategies. *Corporate Social Responsibility & Environmental Management*, 32(4), 4523–4534. <https://doi.org/10.1002/csr.3200>
- Kitchen, E., Goh, E., Steriopoulos, E., Harkison, T., Drake, C., Robertson, M., Losekoot, E., & Waterston, L. (2025). Preparing tourism, hospitality and events graduates to be industry ready: Extending the three-factor model of authentic learning. *Studies in Higher Education*, 50(11), 2448–2466. <https://doi.org/10.1080/03075079.2024.2420868>
- Le Minh, T., & Fang, M. (in press). Towards strategic implementation of human-AI collaboration: A system dynamics approach in Vietnamese tourism firms. *Asia Pacific Journal of Tourism Research*. <http://dx.doi.org/10.1080/10941665.2025.2587681>
- Steriopoulos, E. (2025). Tourists' personal identity connections: How myths shape iconic brands at key heritage sites. *Journal of Hospitality & Tourism Research*, 49(5), 920–931. <https://doi.org/10.1177/10963480251335924>
- Steriopoulos, E., Strickland, P., Lewis, C., & Lategan, G. (2025). Towards the development of crisis communication plans for events. *Event Management*, 29(7), 1107–1112. <https://doi.org/10.3727/152599525X17418287223147>

- Zhang, Y. (2024). Business diversification choices: Do director incentives matter? *Management Decision*, 62(3), 1030–1059. <https://doi.org/10.1108/MD-01-2023-0124>
- Zhang, Y., & Choi, K. (2025). Game flow and attitude in computer-based business simulations: Implications for management education. *Journal of Applied Learning and Teaching*, 8(2), 1–12. <https://doi.org/10.37074/jalt.2025.8.2.8>
- Zhang, Y., & Fang, M. (2025). Impact of the experience of the CEO and the board on CSR Performance. *Journal of Quality Assurance in Hospitality & Tourism*, 1–35. <https://doi.org/10.1080/1528008X.2025.2462993>

Authored and Edited Book

- Fang, M., Williams, K., Morrison, A., & Harkison, T. (2025) Rethinking hospitality and tourism education: Disruptions and transformations. *Multilingual Matters & Channel View Publications*. <https://doi.org/10.2307/jj.23996209>

Chapters in Edited Books

- Donati, K., & Rose, N. (2025). A sweet and quiet lesson in motion: The pleasures of pandemic gardening. In J. Kingsley & M. Egerer (Eds.), *Crisis gardening: A global perspective*. (pp. 104–114). CRC Press.
- Gabriellova, Z., Fang, M., & Choi, K. (2025). Evaluating the effectiveness of student collaboration: A critical reflection from three case studies. In M. Fang, K. Williams, A. Morrison, & T. Harkison (Eds.), *Rethinking hospitality tourism education: Disruptions and transformations* (pp. 165–177). Multilingual Matters & Channel View Publications. <https://doi.org/10.2307/jj.23996209>
- Junek, O., & Drake, C. (2025) Run with it, not against it: Assessment re(design) in tourism, hospitality and events studies using GenAI. In M. Fang, K. Williams, A. Morrison, & T. Harkison (Eds.), *Rethinking hospitality tourism education: Disruptions and transformations* (pp. 79–94). Multilingual Matters & Channel View Publications. <https://doi.org/10.2307/jj.23996209>
- Khatter, A., & Dolphin, A. (2025) Artificial intelligence (AI) and the traditional classroom model: Collaborative integration for enhanced learning. In M. Fang, K. Williams, A. Morrison, & T. Harkison (Eds.), *Rethinking hospitality tourism education: Disruptions and transformations* (pp. 64–78). Multilingual Matters & Channel View Publications. <https://doi.org/10.2307/jj.23996209>
- Morrison, A. (2025). Hospitality and tourism education: context conditions. In M. Fang, K. Williams, A. Morrison, & T. Harkison (Eds.), *Rethinking hospitality tourism education: Disruptions and transformations* (pp. 13–23). Multilingual Matters & Channel View Publications. <https://doi.org/10.2307/jj.23996209>

Refereed Conference/Working Papers

- Choi, K., Fang, M., Loreto, M., Abad, P., Lloyd, S., & Peralta, A. (2024, December 3). *Leadership development programs in tourism and hospitality higher education: A comparative evaluation study* [Paper presentation]. TTRA Asia Pacific Annual Chapter Conference, Bangkok, Thailand. <https://ttra.com/about-ttra/regional-chapters/asia-pacific-annual-chapterconference-program/>

- Cozzio, C., Santos Arteaga, F. J., Khatter, A., & Maurer, O. (2025, July). *Cultural traits and food waste: An experimental analysis of persuasive messaging in Italy and Australia* [Paper presentation]. Global Marketing Conference, Hong Kong. <https://doi.org/10.15444/GMC2025.11.05.04>
- Khatter, (2025). Challenges and trends in the hotel industry. In L. Ruhanen (Ed.), *CAUTHE 2025 conference proceedings: Transforming tomorrow: Leveraging opportunities to create change in tourism, hospitality and events* (pp. 442 - 448). Council for Australian University Tourism and Hospitality Education. <https://search.informit-org.ezproxy.angliss.edu.au/doi/10.3316/informit.9780645938111>
- Khatter, A. (2025, September). *Building authentic tribal tourism: Lessons from Aboriginal Australia for Jharkhand* [Paper presentation]. National Tribal Tourism Conference 2025 (NTTC). Ranchi, Jharkhand, India.
- Kim, E., & Choi, K. (2025, February). Attendees' perceptions of consent for facial recognition technology at events. In L. Ruhanen (Ed.), *CAUTHE 2025 conference proceedings: Transforming tomorrow: Leveraging opportunities to create change in tourism, hospitality and events* (pp. 431- 432). Council for Australian University Tourism and Hospitality Education. <https://search.informit.org/doi/10.3316/informit.T2025052900019390542853107>
- Morrison, A. (2025). Hospitality and tourism education: A dynamic lens. In L. Ruhanen (Ed.), *CAUTHE 2025 conference proceedings: Transforming tomorrow: Leveraging opportunities to create change in tourism, hospitality and events* (pp. 539 - 541). Council for Australian University Tourism and Hospitality Education. <https://search.informit-org.ezproxy.angliss.edu.au/doi/10.3316/informit.9780645938111>
- Steriopoulos, E. (2025). Reimagining the multicultural festival experience: The influence by event stakeholders. In L. Ruhanen (Ed.), *CAUTHE 2025 conference proceedings: Transforming tomorrow: Leveraging opportunities to create change in tourism, hospitality and events*. Council for Australian University Tourism and Hospitality Education (pp.).<https://search.informit-org.ezproxy.angliss.edu.au/doi/10.3316/informit.9780645938111>
- Thanh, L. M., & Fang, M. (2024). Navigating 'AI' adoption through shared leadership: A systematic review. In O. Vorobjovas-Pinta & Hardy, A. (Eds.), *CAUTHE 2024: Diverse voices: Creating change in tourism, hospitality and events* (p. 415). Council for Australasia University Tourism and Hospitality Education. <https://search.informit.org/doi/10.3316/informit.T2024052800008291300877028>
- Yoon, S., Choi, K., & Choi, S. M. (2025, July). *Exploring travel service shopping: Single source panel log and survey data* [Paper presentation]. Global Marketing Conference, Hong Kong. <https://doi.org/10.15444/GMC2025.07.06.04>

Non-Traditional Publications

- Choi, K. (2025, September 25). *Hotel training needs a rethink: From checklists to commitment*. Hospitality Net. <https://www.hospitalitynet.org/opinion/4129076.html>

Research Grants

- Choi, K. (Principal Investigator). (TBA). *Exploring attitudinal factors influencing ethical behaviours in AI-enabled hotel services* (TBA) [Grant]. WAI Research Support Scheme - Kick Start Funding.
- Choi, K, Fang, M., Loreto, M., Abad, P. (Principal Investigators). (May 2025)- Feb 2026. *Transforming hospitality and tourism education through challenge-based learning*. (2025—05-12-04) [Grant]. The-ICE Research Grant Scheme (RSC). <https://the-ice.org/what-we-do/2/8206-2/the-ice-rgs-recipients/>

Financial Summary

Summary of Financial Results

| Consolidated | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---------------|----------------|----------------|----------------|-----------------|
| | 000's | 000's | 000's | 000's | \$'000 |
| Total Income from transactions | 81,454 | 67,565 | 64,041 | 61,496 | 60,242 |
| Total Expenses from transactions | 71,825 | 74,106 | 68,018 | 62,837 | 56,700 |
| Net result from transactions (Net operating balance) | 9,629 | (6,541) | (3,977) | (1,341) | 3,542 |
| Other economic flows included in net result | (1,580) | 202 | 139 | (773) | (2,784) |
| Net result | 8,049 | (6,339) | (3,838) | (2,114) | 758 |
| Other economic flows - other comprehensive income | 4,762 | 244 | 18 | 84,464 | (16,422) |
| Comprehensive result | 12,811 | (6,095) | (3,820) | 82,350 | (15,664) |

| Consolidated | 2025 | 2024 | 2023 | 2022 | 2021 |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Summary of Financial Position | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Total assets | 307,676 | 306,588 | 308,598 | 309,651 | 229,010 |
| Total liabilities | 22,894 | 34,617 | 30,532 | 27,765 | 29,474 |
| Net assets | 284,782 | 271,971 | 278,066 | 281,886 | 199,536 |

Summary of Significant Changes in Financial Position

During 2025 William Angliss Institute's net assets increased by \$12.8m with the key contributing factors being the 2025 net surplus result of \$8.0m and building revaluation increase of \$4.9m. Contributing to the 2025 net surplus was the receipt in December 2025 of \$9.9m of government funding in relation to the Victorian Common Funding Agreement for the 2026 TAFE Services Fund.

There was an increase in financial assets of \$1.0m and no change in the value of non-financial assets. Total liabilities decreased by \$11.7m, comprised of decreases in lease liabilities \$7.1m, contract liabilities of \$4.6m and employee benefits of \$1.4m. Payables increased by \$1.1m.

Summary of Operational and Budgetary Objectives

The Institute's Strategic Plan for 2024-2026 seeks to meet varied stakeholders expectations and continues to have a key focus on improving educational quality and student experience while being responsive to industry and community needs across its programs. It aims to ensure its organisational activities and programs contribute to strong student outcomes, the Institute' brand and its long-term success. An overview of achievements and performance statement identifying key performance targets is provided in the Annual Report.

Financial Viability

Consolidated revenue for the year was \$81.0m. Main revenue streams include government contract and grant funding, training and commercial revenue and international activity including Singapore and China subsidiaries' operations.

The 2025 consolidated operating surplus (including capital, depreciation and building revaluation gains) was \$12.8m, with year- end current assets totalling \$29.4m and current liabilities totalling \$18.7m. The ratio of current assets to current liabilities is indicative of William Angliss Institute's financial viability.

During 2025 the Institute's total government-funded training revenue and its fee for service revenue was on par with 2024. Improved profitability was driven significantly through improved efficiencies, associated cost reductions and the 2026 TAFE Service Funding received in 2025.

There were no events subsequent to balance date likely to have a significant financial impact on the organisation.

Organisational Viability

The Institute continues to be responsive to the variable business environment and adapt its plans accordingly to strengthen organisational viability. Despite significant challenges incurred as a result of Federal government policy settings, limiting 2025 international onshore student revenue growth, the Institute was able to maintain fee for service

revenue at 2024 levels through growth of other fee for service revenue streams.

This also strengthened revenue diversity and helped maintain organisational viability.

Additionally, in 2025 the Institute reduced expenses from transactions by \$2.3m further contributing to improved organisational viability.

Government funding assistance continued in 2025 to support the Institute.

For 2025, William Angliss Institute's revenue of \$68.0m (excluding capital contributions and 2026 TAFE Service Funding of \$9.9m received) was \$1.0m higher than expectations; the net surplus result of \$8.0m was favourable to budget reflecting both the 2026 TAFE Service Funding received in 2025 and significant cost savings achieved.

The Institute also held a working capital ratio of 1.6 at year-end.

Consultants

For the year ended 31 December 2025 the Financial Reporting Directions and guidance FRD 22H defines a consultant as a particular type of contractor that is engaged primarily to perform a discrete task for an entity that facilitates decision making through:

- Provision of expert analysis and advice
- Development of a written report or other intellectual output

In 2025, total consultancy expenditure was \$133,823 (ex GST). This was comprised of two consultancies totalling \$111,379 where the total fees payable to the consultants was \$10,000 or greater and three consultancies where the total fees payable were less than \$10,000. The following table constitutes compliance with the requirement to make this information publicly available.

| Consultancy valued in excess of \$10,000 | Description | \$ | Future Commitment |
|--|------------------------------|----------|-------------------|
| SIMMONS CONSULTING | Strategic Plan Refresh | \$95,779 | \$0 |
| ALTO CIBUM PTY LTD | Food and Beverage Consulting | \$15,600 | \$0 |

Expenses are approved by the Board as part of the overall budgeting process rather than for specific individual expenditure items. All values are excluding GST.

Information and Communication Technology Expenditure

For 2025 reporting period William Angliss Institute had a total ICT expenditure of \$5.1m with the details shown below.

| Business As Usual (BAU) ICT expenditure \$'000 (Total) | Non-Business As Usual (non-BAU) ICT expenditure (Total = Operational expenditure and Capital Expenditure) \$'000 | Non-BAU Operational Expenditure \$'000 | Non-BAU Capital Expenditure \$'000 |
|--|--|--|------------------------------------|
| 4,302 | 764 | 150 | 614 |

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

Disclosures

Disclosures of Ex-Gratia Payments

In 2025 there were no ex-gratia payments made.

Disclosures of Remuneration of Executive Officers

Details of remuneration received or due and receivable from the Institute in connection with the management of the Institute, including termination payments paid are provided in Note 8.2 of the Annual Financial Statements.

Superannuation

Name and type of Superannuation Scheme:

- Defined benefit fund – Emergency Services Superannuation Scheme – New and Revised Schemes
- Contribution fund – VicSuper Pty Ltd
- Various other contribution funds

Basis for Calculating Superannuation Contributions

The basis for calculating superannuation contributions is as prescribed by law and by the funds themselves where appropriate.

Details of Loans

As at the reporting date, there were no loans made to the Institute from any superannuation fund.

Details of Recognised Superannuation Liabilities

As at the reporting date, there was \$0.5m outstanding contributions payable to the above funds.

Financial Statements

Independent Auditor’s Report

To the Directors of William Angliss Institute of TAFE

Opinion I have audited the consolidated financial report of William Angliss Institute of TAFE (the institute) and its controlled entities (together the consolidated entity) which comprises the:

- consolidated entity and institute balance sheets as at 31 December 2025
- consolidated entity and institute comprehensive operating statements for the year then ended
- consolidated entity and institute statements of changes in equity for the year then ended
- consolidated entity and institute cash flow statements for the year then ended
- notes to the financial statements, including material accounting policy information
- declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer.

In my opinion, the financial report is in accordance with the financial reporting requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- presents fairly the financial position of the consolidated entity and institute as at 31 December 2025 and their financial performance and cash flows for the year then ended
- complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the institute and the consolidated entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Directors’ responsibilities for the financial report The Directors of the institute are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Directors determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the institute’s and the consolidated entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institute's and the consolidated entity's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the institute's and the consolidated entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the institute and the consolidated entity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the institute and the consolidated entity to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit of the institute and the consolidated entity. I remain solely responsible for my audit opinion.

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

I communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

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



Kevin Chan

as delegate for the Auditor-General of Victoria

MELBOURNE
27 February 2026

WILLIAM ANGLISS INSTITUTE OF TAFE

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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

The attached financial statements for William Angliss Institute of TAFE (the "Institute") and its controlled entities (collectively, the "Consolidated Entity") have been prepared in accordance with Standing Direction 5.2 of the Standing Directions of the Minister of Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, Australian Accounting Standards including interpretations and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statements, balance sheets, statements of changes in equity, cash flow statements and accompanying notes to and forming part of the financial report, presents fairly the financial transactions during the year ended 31 December 2025 and financial position of the Institute and the Consolidated Entity as at 31 December 2025.

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

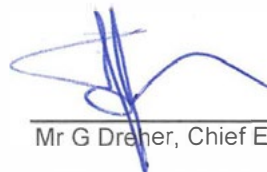
As delegates of the Board of William Angliss Institute of TAFE, and pursuant to a resolution passed by the Board, we—the Board Chair, Chief Executive, and Chief Finance and Accounting Officer—hereby sign this declaration and authorise the attached financial statements for issue on 23 February 2026. We have the power to amend and reissue the financial statements.



Mr C Altis, Board Chair

Date 23 February 2026

~~2025~~ Melbourne, VIC



Mr G Dreher, Chief Executive Officer

Date 23 February 2026

Place Melbourne, VIC



Ms E Sargent, Chief Finance and Accounting Officer

Date 23 February 2026

Place Melbourne, VIC

Financial Report

WILLIAM ANGLISS INSTITUTE OF TAFE

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

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Comprehensive Operating Statements

For the year ended 31 December 2025

| | Note | Consolidated | | Institute | |
|---|-------|----------------|----------------|----------------|----------------|
| | | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| CONTINUING OPERATIONS | | | | | |
| <u>Revenue and income from transactions</u> | | | | | |
| Government grants | | | | | |
| Operating grants - revenue | 2.1.1 | 10,158 | 10,297 | 10,158 | 10,297 |
| Operating grants - income | 2.1.1 | 29,875 | 18,673 | 29,875 | 18,673 |
| Capital grants - income ⁽ⁱ⁾ | 2.1.2 | 3,601 | 639 | 3,601 | 639 |
| Revenue from fees, charges and sales | 2.2 | 35,738 | 35,792 | 32,368 | 32,937 |
| Other revenue | | 580 | 536 | 564 | 488 |
| Other income | | 1,502 | 1,628 | 1,101 | 1,369 |
| Total revenue and income from transactions | | 81,454 | 67,565 | 77,667 | 64,403 |
| <u>Expenses from transactions</u> | | | | | |
| Employee benefits | 3.1.1 | 46,907 | 47,412 | 46,240 | 46,057 |
| Depreciation and amortisation | | 3,856 | 3,935 | 3,732 | 3,573 |
| Supplies and services | 3.3 | 16,180 | 17,247 | 14,617 | 16,286 |
| Finance costs | | 349 | 505 | 344 | 501 |
| Other operating expenses | 3.4 | 4,533 | 5,007 | 4,042 | 4,446 |
| Total expenses from transactions | | 71,825 | 74,106 | 68,975 | 70,863 |
| Net result from transactions | | 9,629 | (6,541) | 8,692 | (6,460) |
| <u>Other economic flows included in net result</u> | | | | | |
| Net gain/(loss) on financial instruments | | 41 | 35 | 2 | 60 |
| Net gain/(loss) on non-financial assets | | 14 | 20 | 14 | 20 |
| Other gains/(losses) from other economic flows | | (1,635) | 147 | (1,635) | 147 |
| Total other economic flows included in net result | | (1,580) | 202 | (1,619) | 227 |
| Net result | | 8,049 | (6,339) | 7,073 | (6,233) |
| <u>Other economic flows - other comprehensive income</u> | | | | | |
| Items that will be reclassified to net result | | | | | |
| Exchange difference on translation of foreign operations | | (95) | 244 | - | - |
| Items that will not be reclassified to net result | | | | | |
| Gain on revaluation of physical assets | | 4,857 | - | 4,857 | - |
| Comprehensive result | | 12,811 | (6,095) | 11,930 | (6,233) |

⁽ⁱ⁾ Capital grants - income - refer to policy changes in note 1.1

The accompanying notes form part of these financial statements.

Balance Sheets

As at 31 December 2025

| | Note | Consolidated | | Institute | |
|--|------|----------------|----------------|----------------|----------------|
| | | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| ASSETS | | | | | |
| Financial assets | | | | | |
| Cash and cash equivalents | | 22,035 | 22,107 | 19,536 | 19,491 |
| Receivables | | 1,215 | 636 | 1,396 | 734 |
| Investments and other financial assets | 4.3 | 3,641 | 3,118 | 2,550 | 2,550 |
| Total financial assets | | 26,891 | 25,861 | 23,482 | 22,775 |
| Non-financial assets | | | | | |
| Contract assets | | 485 | 712 | 397 | 606 |
| Property, plant and equipment | 4.1 | 277,712 | 270,765 | 277,712 | 270,761 |
| Right of use assets | 6.1 | 515 | 7,265 | 515 | 7,219 |
| Intangible assets | | 25 | 38 | 25 | 38 |
| Other non-financial assets | 5.1 | 2,048 | 1,947 | 2,004 | 1,887 |
| Total non-financial assets | | 280,785 | 280,727 | 280,653 | 280,511 |
| Total assets | | 307,676 | 306,588 | 304,135 | 303,286 |
| LIABILITIES | | | | | |
| Payables | 5.2 | 4,896 | 3,751 | 9,062 | 7,494 |
| Contract liabilities | 5.3 | 6,008 | 10,620 | 5,169 | 9,608 |
| Employee benefits | 5.4 | 7,696 | 9,087 | 7,647 | 9,052 |
| Other provisions | | 1,128 | 892 | 1,128 | 879 |
| Lease liabilities | 6.1 | 3,166 | 10,267 | 3,166 | 10,220 |
| Total liabilities | | 22,894 | 34,617 | 26,172 | 37,253 |
| Net assets | | 284,782 | 271,971 | 277,963 | 266,033 |
| EQUITY | | | | | |
| Accumulated surplus | | 22,411 | 14,370 | 15,665 | 8,592 |
| Contributed capital ⁽ⁱ⁾ | | 29,436 | 29,436 | 29,436 | 29,436 |
| Reserves | | 232,935 | 228,165 | 232,862 | 228,005 |
| Net worth | | 284,782 | 271,971 | 277,963 | 266,033 |

⁽ⁱ⁾ Contributed capital - refer to policy changes in note 1.1

The accompanying notes form part of these financial statements.

Statements of Changes in Equity

For the year ended 31 December 2025

| | Physical assets revaluation surplus ⁽ⁱ⁾ \$'000 | Foreign currency translation reserve ⁽ⁱⁱ⁾ \$'000 | Statutory reserve fund China ⁽ⁱⁱⁱ⁾ \$'000 | Accumulated surplus \$'000 | Contributions by owner \$'000 | Total \$'000 |
|---|---|---|--|----------------------------------|-------------------------------------|-----------------|
| CONSOLIDATED | | | | | | |
| As at 1 January 2024 | 228,005 | (137) | 45 | 20,717 | 29,436 | 278,066 |
| Net result for the year | - | - | - | (6,339) | - | (6,339) |
| Other economic flows - other comprehensive income | - | 244 | - | - | - | 244 |
| Total comprehensive income | - | 244 | - | (6,339) | - | (6,095) |
| Transfer from accumulated surplus | - | - | 8 | (8) | - | - |
| Year ended 31 December 2024 | 228,005 | 107 | 53 | 14,370 | 29,436 | 271,971 |
| Net result for the year | - | - | - | 8,049 | - | 8,049 |
| Other economic flows - other comprehensive income | 4,857 | (95) | - | - | - | 4,762 |
| Total comprehensive income | 4,857 | (95) | - | 8,049 | - | 12,811 |
| Transfer from accumulated surplus | - | - | 8 | (8) | - | - |
| Year ended 31 December 2025 | 232,862 | 12 | 61 | 22,411 | 29,436 | 284,782 |
| INSTITUTE | | | | | | |
| As at 1 January 2024 | 228,005 | - | - | 14,825 | 29,436 | 272,266 |
| Net result for the year | - | - | - | (6,233) | - | (6,233) |
| Other economic flows - other comprehensive income | - | - | - | - | - | - |
| Total comprehensive income | - | - | - | (6,233) | - | (6,233) |
| Year ended 31 December 2024 | 228,005 | - | - | 8,592 | 29,436 | 266,033 |
| Net result for the year | - | - | - | 7,073 | - | 7,073 |
| Other economic flows - other comprehensive income | 4,857 | - | - | - | - | 4,857 |
| Total comprehensive income | 4,857 | - | - | 7,073 | - | 11,930 |
| Year ended 31 December 2025 | 232,862 | - | - | 15,665 | 29,436 | 277,963 |

Note:

(i) The physical asset revaluation surplus arises on the revaluation of land and buildings.

(ii) Foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

(iii) Article 166 of Company Law of People's Republic of China: Companies shall contribute 10% of the profits into their statutory surplus reserve upon distribution of their post-tax profits of the current year.

The accompanying notes form part of these financial statements.

Cash Flow Statements

For the year ended 31 December 2025

| Note | Consolidated | | Institute | |
|---|-----------------|-----------------|-----------------|-----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts | | | | |
| Government contributions ⁽ⁱ⁾ | 47,997 | 32,570 | 47,997 | 32,570 |
| Receipts from customers - fees, charges and sales | 31,061 | 39,581 | 27,756 | 36,056 |
| Goods and services tax recovered from / (paid to) the ATO | (218) | 293 | (232) | 254 |
| Interest received | 917 | 1,245 | 878 | 1,202 |
| Other receipts | 839 | 743 | 787 | 655 |
| Total receipts from operating activities | 80,596 | 74,432 | 77,186 | 70,737 |
| Payments | | | | |
| Payments to employees | (46,907) | (47,412) | (46,240) | (46,057) |
| Payments to suppliers | (24,574) | (22,921) | (21,954) | (21,680) |
| Short-term, low value and variable lease payments | (498) | (327) | (493) | (321) |
| Interest paid – lease liabilities | (308) | (464) | (303) | (460) |
| Total payments from operating activities | (72,287) | (71,124) | (68,990) | (68,518) |
| Net cash flows from operating activities | 8,309 | 3,308 | 8,196 | 2,219 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Payment from related entities | - | - | (152) | 971 |
| Payments for investments | (550) | - | - | - |
| Payments for property, plant and equipment | (7,060) | (3,862) | (7,052) | (3,801) |
| Proceeds from sales of non-financial assets | 14 | 20 | 14 | 20 |
| Receipts of dividend income | 326 | 176 | - | - |
| Net cash flows used in investing activities | (7,270) | (3,666) | (7,190) | (2,810) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Principal payment of lease liabilities | (1,074) | (1,087) | (961) | (786) |
| Net cash flows used in financing activities | (1,074) | (1,087) | (961) | (786) |
| Net (decrease) / increase in cash and cash equivalents | (35) | (1,445) | 45 | (1,377) |
| Cash and cash equivalents at beginning of year | 22,107 | 23,502 | 19,491 | 20,868 |
| Effect of foreign currency transactions | (37) | 50 | - | - |
| Cash and cash equivalents at end of year | 22,035 | 22,107 | 19,536 | 19,491 |

⁽ⁱ⁾ Government Contributions - refer to policy changes in note 1.1

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

The accompanying notes form part of these financial statements.

1. ABOUT THIS REPORT

William Angliss Institute of TAFE is a statutory body corporate, established pursuant to an Act made by the Victorian Government under the Education and Training Reform Act 2006 Section 3.1.12 4(a).

William Angliss Institute is a Technical and Further Education (TAFE) provider, based predominantly in the city of Melbourne Victoria.

Its registered office and principal address is:

William Angliss Institute of TAFE
555 La Trobe Street
Melbourne, VIC 3000
Australia

1.1 Basis of preparation

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

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

These financial statements are presented in Australian dollars, the functional and presentation currency of William Angliss Institute of TAFE (the "Institute") and its controlled entities, as an individual reporting entity hereafter known as the ("Consolidated Entity"). These financial statements have been prepared in accordance with the historical cost convention, unless a different measurement basis is specifically disclosed in the notes associated with the item measured on a different basis. Amounts in the financial report have been rounded to the nearest thousand dollars, unless otherwise stated.

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

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

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

Effective 1 January 2025, the Department of Jobs, Skills, Industry and Regions (DJSIR), the TAFE's portfolio department, designates capital grants to TAFEs as Additions to the Net Assets Base (ATNAB) and, in accordance with FRD 119 Transfers through contributed capital, is required to transfer this funding to its portfolio agencies via contributed capital. This is a change as the TAFE's previous portfolio department designated capital grants to TAFE as capital grant expense through the comprehensive operating statement, which TAFE recognised as grant income. This does not apply to capital grants received prior to 1 January 2025 which are recognised in accordance with AASB 1058. The financial effect in 2025 was \$0 as no capital grants were received during the year.

TAFEs continue to record capital grants received from any other Victorian Government Departments, Commonwealth Government, and Other States and Territories and Local Governments as capital grant income, which is recognised in the comprehensive operating statement.

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

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

- determining whether government contributions received should be recognised as revenue under AASB 15 or income under AASB 1058 depending on whether the performance obligations within the contract are assessed as sufficiently specific and measuring William Angliss Institute of TAFE's satisfaction of a performance obligation (refer to Note 2.1);
- AASB 16 *Leases* and the requirements to determine the lease term to the extent that extension options are certain (refer to Note 6.1); and
- whether William Angliss Institute of TAFE has control over its subsidiaries and other related entities (refer to Note 9.2).

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

- actuarial assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount rates (refer to Note 5.4);
- the loss rate used in calculating the allowance for expected credit losses;
- the fair value of land, buildings, infrastructure, plant and equipment (refer to Note 7.3); and
- the fair value of assets measured at current replacement cost as a result of rising costs of construction and inflation.

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

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

1. ABOUT THIS REPORT

1.1 Basis of preparation (continued)

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Foreign currency translation differences are recognised in Comprehensive Operating Statement, in the period in which they arise.

Group entities

The financial results and position of foreign operations whose functional currency is different from the Consolidated Entity's presentation currency are translated as follows:

- Assets and liabilities are translated at year-end exchange rates prevailing at that reporting date; and
- Income and expenses are translated at average exchange rates for that period.

Exchange differences arising on translation of foreign operations are recognised as a separate component of equity. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, a proportionate share of such exchange differences are recognised in the Comprehensive Operating Statement as part of the gain or loss on sale where applicable.

Goods and Services Tax (GST)

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

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

Basis of consolidation

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

In preparing consolidated financial statements for the Consolidated Entity, all material transactions and balances between consolidated entities are eliminated.

Funding risk

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

The Consolidated Entity has substantial economic dependency on Government operating and capital contributions in particular, the Department of Jobs, Skills, Industry and Regions. The Department of Jobs, Skills, Industry and Regions has confirmed operational grant funding support for 2026 and provided indicative levels for 2027. The Consolidated Entity's forecast outlook incorporating the grant support information and operational expectations and related cashflows indicate the Institute will be able to meet its obligations as they fall due. On that basis, the financial statements have been prepared on a going concern basis.

In recognising current environment budgetary pressures the use of the going concern basis in preparing the financial statements may in the future be contingent on a letter of support provided by the Victorian government.

The Consolidated Entity manages funding risk by continuing to diversify and increase funding from commercial activities, both domestically and offshore.

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

1.2 Compliance information

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

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

Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Accounting policies applied are disclosed in sections where the related balance or financial statement matter is disclosed.

2. HOW WE EARNED OUR FUNDS

2.1 Government contributions

This section presents the sources and amounts of Consolidated Entity revenue generated from both State and Commonwealth Government grants, and other fees and charges.

2.1.1 Revenue and income from government contributions

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Grants and other transfers | | | | |
| Government grants – operating revenue | | | | |
| Government – contestable | | | | |
| DJSIR | 10,158 | 10,297 | 10,158 | 10,297 |
| Total government grants - operating revenue | 10,158 | 10,297 | 10,158 | 10,297 |
| Government grants – operating income | | | | |
| Government – other grants | | | | |
| DJSIR | 29,875 | 18,673 | 29,875 | 18,673 |
| Total government grants - operating income | 29,875 | 18,673 | 29,875 | 18,673 |
| Total government grants – operating | 40,033 | 28,970 | 40,033 | 28,970 |

Revenue and income from government grants

The Consolidated Entity is first required to determine whether the government grants received should be accounted for as Revenue per AASB 15 or Income per AASB 1058.

Significant judgement is applied to assess if a government grant or contract contains sufficiently specific performance obligations.

Revenue from government grants

The Consolidated Entity's revenue streams are predominately for transactions relating to the delivery of courses to students and education services to clients. In all cases, the total transaction price for these services is allocated amongst the various performance obligations based on the consideration specified in the contract with the customer. The transaction price for a contract excludes any amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time as the Consolidated Entity satisfies the performance obligations by transferring the promised goods or services to its customers. Where government grants have been received for services to be delivered in the following year, these amounts are deferred as a contract liability (Note 5.3).

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

2. HOW WE EARNED OUR FUNDS

2.1 Government contributions (continued)

Income from government grants

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

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

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

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

In December 2025, \$9.882m was received in relation to the Victorian Common Funding Agreement for the 2026 TAFE Services Fund which covers the delivery of Asset Maintenance, Student Services, Workforce Funding, Governance and Priority Access Course Funding for the period from January 2026 to March 2027. In accordance with AASB 1058 Income of Not-for-Profit Entities, the funding was recognised as income upon receipt and has been recorded in 2025.

WILLIAM ANGLISS INSTITUTE OF TAFE

2. HOW WE EARNED OUR FUNDS

2.1 Government contributions (continued)

2.1.2 Capital grants income

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Government contributions – capital | | | | |
| DJSIR State government – capital ⁽ⁱ⁾ | 3,601 | 639 | 3,601 | 639 |
| Total government contributions – capital | 3,601 | 639 | 3,601 | 639 |
| Total government contributions - capital | 3,601 | 639 | 3,601 | 639 |

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

| Income type | Nature | Performance obligation | Timing of satisfaction |
|--|---|---|--|
| State government - capital - NEW POLICY | Where the Consolidated Entity receives a financial asset to construct or acquire a non-financial asset which is to be retained and used by the Consolidated Entity. | Whilst the Consolidated Entity has an obligation to acquire or construct a non-financial asset, such transactions are accounted for following specific guidance under AASB interpretation 1038 Contributions by Owners made to Wholly-owned public sector entities. | When the capital contributions are made from DJSIR to the Consolidated Entity. |
| State government – capital - PREVIOUS POLICY | Where the Consolidated Entity receives a financial asset to construct or acquire a non-financial asset which is to be retained and used by the Consolidated Entity. | Whilst the Consolidated Entity has an obligation to acquire or construct a non-financial asset, such transactions are accounted for following specific guidance under AASB 1058. | When the asset is acquired. Or Over time, as the building or facility is constructed. Income is recognised to the extent of costs incurred-to-date because the costs of construction are the best measure of the stage of completion of the building. Where government contributions has been received for services to be delivered in the following year, these amounts are deferred as a liability (Note 5.3). |

WILLIAM ANGLISS INSTITUTE OF TAFE

2. HOW WE EARNED OUR FUNDS

2.2 Revenue from fees, charges and sales

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Student fees and charges* | 3,590 | 3,678 | 3,590 | 3,678 |
| Fee for service – international operations – onshore | 15,173 | 18,197 | 15,173 | 18,197 |
| Fee for service – international operations – offshore | 3,267 | 3,103 | 321 | 300 |
| Fee for service – other | 11,346 | 8,644 | 10,922 | 8,592 |
| Other non-course fees and charges | | | | |
| Sale of goods | 2,362 | 2,170 | 2,362 | 2,170 |
| Total revenue from fees, charges and sales | 35,738 | 35,792 | 32,368 | 32,937 |

*Student fees and charges revenue includes student fees paid by the Federal Government through the VET Student Loan and Fee Help Schemes. For 2025 this amount was \$1.049m (2024: \$1.205m).

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

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

Other non-course fees and charges are recognised as the service is delivered to the student. For example, student amenities and services revenue is recognised as the Consolidated Entity provides the service to the student.

The Consolidated Entity uses performance obligations as set out in project plans to recognise revenue over time in line with AASB 15.

WILLIAM ANGLISS INSTITUTE OF TAFE

2. HOW WE EARNED OUR FUNDS

2.2 Revenue from fees, charges and sales (continued)

| Revenue Type | Nature | Performance obligation | Timing of satisfaction |
|--|---|---|---|
| Student fees and charges | The Consolidated Entity provides educational services to the general public, both nationally and internationally. Student fees and charges revenue includes student tuition fees and course materials received or to be received from eligible students for the provision of these services. | Provision of education services. | Student fees and charges are recognised in accordance with the relevant enrolment terms and conditions and over the period that the education and training services are provided. Any fee waivers are recognised as a reduction in the amount of revenue recognised. Where revenue has been received for programs or services to be delivered in the following year, these amounts are deferred as a contract liability. |
| Fee for service – government | Relates to course fees funded by State government departments. | Provision of services. | Revenue is recognised over time by reference to the percentage completion of each contract, i.e. in the reporting period in which the services are rendered. Where fee for service revenue of a reciprocal nature has been clearly received in respect of programs or services to be delivered in the following year, such amounts are disclosed as a contract liability. |
| Fee for service – International onshore/offshore | Relates to international student course fees and other revenue for onshore and offshore training operations. | | |
| Fee for service – other | Relates to revenue from training programs to domestic students (who are not eligible for a government funded subsidy) and private organisations (industry). | | |
| Revenue from sale of goods | Physical goods sold. | Delivery of goods (e.g. retail food outlets). | Revenue is recognised at a point in time when the goods are delivered and have been accepted by customers. Sales are recognised based on the contractual price, net of any discounts (if applicable). Payment of transaction price is due immediately. |

Payment terms

The payment terms for student fees are as follows:

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

Students are generally entitled to a refund (less administration fee) if they withdraw from a course prior to the applicable census date (for Diploma and above), or the published criteria for all other courses. Students who withdraw after this time are generally not entitled to a refund.

3. HOW WE EXPENDED OUR FUNDS

3.1 Employee benefits

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

All assumptions are reviewed at each reporting date.

3.1.1 Employee benefits in the comprehensive operating statement

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Salaries, wages, annual leave and long service leave | 38,409 | 38,726 | 37,950 | 37,501 |
| Superannuation | 4,333 | 4,342 | 4,208 | 4,237 |
| Termination Benefits | 1,089 | 1,343 | 1,040 | 1,343 |
| Other employee-related expenses (payroll tax, workers compensation, mental health levy) | 3,076 | 3,001 | 3,042 | 2,976 |
| Total employee benefits | 46,907 | 47,412 | 46,240 | 46,057 |

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

Termination benefits are payable when employment is terminated by the employer before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Consolidated Entity recognises termination benefits when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after balance sheet date are discounted to present value.

3.2 Superannuation

The Institute employees are entitled to receive superannuation benefits and the Institute contributes to both defined benefit and defined contribution plans. The defined benefit plan provides benefits based on years of service and final average salary.

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

However, superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the Comprehensive Operating Statement of the Institute.

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Defined benefit plans: | 30 | 67 | 30 | 67 |
| Accumulation contribution plans: | 4,303 | 4,275 | 4,178 | 4,170 |
| Total accumulation contribution plans | 4,333 | 4,342 | 4,208 | 4,237 |

Accumulation contribution plans

Contributions are expensed when they become payable.

The bases for contributions are determined by the various schemes.

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

Defined Contribution Plans

Contributions to defined contribution plans are expensed when they become payable.

Defined Benefit Plans

The expenses recognised represent the contributions made by the Institute to the superannuation plan in respect of current services of current staff of the Institute which are based on the relevant rules of each plan.

WILLIAM ANGLISS INSTITUTE OF TAFE

3. HOW WE EXPENDED OUR FUNDS

3.3 Supplies and services

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Building repairs and maintenance | 1,321 | 1,229 | 1,322 | 1,230 |
| General consultancy | 134 | 56 | 134 | 56 |
| Contractors | 7,700 | 8,045 | 7,382 | 7,704 |
| Communication expenses | 200 | 207 | 187 | 205 |
| Cost of goods sold / distributed (ancillary trading) | 1,404 | 1,495 | 1,359 | 1,477 |
| Legal expenses | 21 | 27 | 20 | 27 |
| Purchase of supplies and consumables | 3,843 | 4,453 | 3,201 | 4,430 |
| Purchase of Services Non-Public Sector - Third party training providers | 1,557 | 1,735 | 1,012 | 1,157 |
| Total supplies and services | 16,180 | 17,247 | 14,617 | 16,286 |

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

3.3.1 Other expenditure commitments

Commitments for future maintenance, repairs or enhancements to buildings in existence at reporting date but not recognised as liabilities are as follows:

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Total other expenditure commitments | 1,866 | 1,232 | 1,866 | 1,232 |
| GST payable on the above | 170 | 112 | 170 | 112 |
| Net other expenditure commitments | 1,696 | 1,120 | 1,696 | 1,120 |

3.4 Other operating expenses

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Audit fees and services | 278 | 247 | 218 | 191 |
| Insurance | 321 | 283 | 293 | 260 |
| Bad debt expense | 104 | 101 | 94 | 50 |
| Equipment below capitalisation threshold | 75 | 177 | 75 | 177 |
| Marketing and promotional expenses | 536 | 713 | 536 | 712 |
| Staff development | 76 | 137 | 76 | 137 |
| Travel and motor vehicle expenses | 815 | 1,010 | 628 | 817 |
| Utilities | 1,018 | 955 | 1,016 | 937 |
| Expenses relating to short-term leases | 498 | 327 | 493 | 321 |
| General expenses | 812 | 1,057 | 613 | 844 |
| Total other operating expenses | 4,533 | 5,007 | 4,042 | 4,446 |

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

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

4. THE ASSETS WE INVESTED IN

4.1 Property, plant and equipment

Fair value measurement

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

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

| | Gross carrying amount | | Accumulated depreciation / Impairment | | Net carrying amount | |
|------------------------------|-----------------------|----------------|---------------------------------------|-----------------|---------------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| CONSOLIDATED | | | | | | |
| Land | 217,795 | 217,795 | - | - | 217,795 | 217,795 |
| Buildings | 52,020 | 46,367 | (3) | (2,228) | 52,017 | 44,139 |
| Construction in progress | - | 524 | - | - | - | 524 |
| Plant and equipment | 27,900 | 24,918 | (20,969) | (19,833) | 6,931 | 5,085 |
| Motor vehicles | 55 | 88 | (55) | (88) | - | - |
| Leasehold improvements | 6,987 | 6,789 | (6,034) | (3,588) | 953 | 3,201 |
| Library books | 1,356 | 1,354 | (1,340) | (1,333) | 16 | 21 |
| Total carrying amount | 306,113 | 297,835 | (28,401) | (27,070) | 277,712 | 270,765 |
| INSTITUTE | | | | | | |
| Land | 217,795 | 217,795 | - | - | 217,795 | 217,795 |
| Buildings | 52,020 | 46,367 | (3) | (2,228) | 52,017 | 44,139 |
| Construction in progress | - | 524 | - | - | - | 524 |
| Plant and equipment | 27,900 | 24,904 | (20,969) | (19,821) | 6,931 | 5,083 |
| Motor vehicles | 55 | 88 | (55) | (88) | - | - |
| Leasehold improvements | 6,987 | 6,775 | (6,034) | (3,576) | 953 | 3,199 |
| Library books | 1,356 | 1,354 | (1,340) | (1,333) | 16 | 21 |
| Total carrying amount | 306,113 | 297,807 | (28,401) | (27,046) | 277,712 | 270,761 |

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

Initial recognition

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

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

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

4. THE ASSETS WE INVESTED IN

Subsequent measurement

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

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

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

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants.

For the majority of the Institute's specialised buildings, current replacement cost is used to value the asset. Current replacement cost is adjusted for the associated depreciation.

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

The last formal revaluation of land and building assets (including land improvements) were conducted for the year ended 31 December 2022. For the year ended 31 December 2025, an assessment was conducted using indices provided by the Office of the Victorian Valuer-General. A managerial revaluation on building assets was required as a result of this assessment.

For the year ended 31 December 2025, a management assessment of the leasehold improvement assets has resulted in recognition of an impairment loss due to a reduction in the expected remaining useful lives.

Revaluations of non-financial physical assets

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

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

WILLIAM ANGLISS INSTITUTE OF TAFE

4. THE ASSETS WE INVESTED IN

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

| | Land \$'000 | Buildings \$'000 | Construction in progress \$'000 | Plant and equipment \$'000 | Leasehold improvements \$'000 | Library books \$'000 | Total \$'000 |
|----------------------------|----------------|---------------------|---------------------------------------|-------------------------------|-------------------------------------|-------------------------|-----------------|
| Consolidated | | | | | | | |
| 2025 | | | | | | | |
| Opening net book amount | 217,795 | 44,139 | 524 | 5,085 | 3,201 | 21 | 270,765 |
| Additions | - | 3,759 | - | 2,977 | 219 | 2 | 6,957 |
| Revaluations | - | 4,857 | - | - | - | - | 4,857 |
| Transfers | - | 471 | (524) | 53 | - | - | - |
| Impairment losses | - | - | - | - | (1,646) | - | (1,646) |
| Depreciation | - | (1,209) | - | (1,184) | (821) | (7) | (3,221) |
| Net carrying amount | 217,795 | 52,017 | - | 6,931 | 953 | 16 | 277,712 |

| | | | | | | | |
|--------------------------------------|----------------|---------------|------------|--------------|--------------|-----------|----------------|
| Consolidated | | | | | | | |
| 2024 | | | | | | | |
| Opening net book amount | 217,795 | 43,339 | 35 | 4,790 | 3,752 | 26 | 269,737 |
| Additions | - | 1,906 | 524 | 1,364 | 60 | 8 | 3,862 |
| Adjustment | - | - | - | - | (103) | - | (103) |
| Transfers | - | 35 | (35) | - | - | - | - |
| Depreciation | - | (1,141) | - | (1,063) | (506) | (13) | (2,723) |
| Effects of movement in exchange rate | - | - | - | (6) | (2) | - | (8) |
| Net carrying amount | 217,795 | 44,139 | 524 | 5,085 | 3,201 | 21 | 270,765 |

| | Land \$'000 | Buildings \$'000 | Construction in progress \$'000 | Plant and equipment \$'000 | Leasehold improvements \$'000 | Library books \$'000 | Total \$'000 |
|----------------------------|----------------|---------------------|---------------------------------------|-------------------------------|-------------------------------------|-------------------------|-----------------|
| Institute | | | | | | | |
| 2025 | | | | | | | |
| Opening net book amount | 217,795 | 44,139 | 524 | 5,083 | 3,199 | 21 | 270,761 |
| Additions | - | 3,759 | - | 2,976 | 212 | 2 | 6,949 |
| Revaluations | - | 4,857 | - | - | - | - | 4,857 |
| Transfers | - | 471 | (524) | 53 | - | - | - |
| Impairment losses | - | - | - | - | (1,646) | - | (1,646) |
| Depreciation | - | (1,209) | - | (1,181) | (812) | (7) | (3,209) |
| Net carrying amount | 217,795 | 52,017 | - | 6,931 | 953 | 16 | 277,712 |

| | | | | | | | |
|----------------------------|----------------|---------------|------------|--------------|--------------|-----------|----------------|
| Institute | | | | | | | |
| 2024 | | | | | | | |
| Opening net book amount | 217,795 | 43,339 | 35 | 4,777 | 3,752 | 26 | 269,724 |
| Additions | - | 1,906 | 524 | 1,363 | - | 8 | 3,801 |
| Adjustment | - | - | - | - | (103) | - | (103) |
| Transfers | - | 35 | (35) | - | - | - | - |
| Depreciation | - | (1,141) | - | (1,057) | (450) | (13) | (2,661) |
| Net carrying amount | 217,795 | 44,139 | 524 | 5,083 | 3,199 | 21 | 270,761 |

WILLIAM ANGLISS INSTITUTE OF TAFE

4. THE ASSETS WE INVESTED IN

4.1.2 Capital commitments

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

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Total capital expenditure commitments | - | 3,698 | - | 3,698 |
| GST payable on the above | - | 336 | - | 336 |
| Net capital expenditure commitments | - | 3,362 | - | 3,362 |

4.2 Depreciation and amortisation

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

Depreciation and amortisation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Right-of-use assets and leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is shorter, using the straight-line method. The only exception is where the Consolidated Entity expects to obtain ownership of the leased asset at the end of the lease term, where in such instances, the right-of-use assets and leasehold improvements will be depreciated over their expected useful lives.

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

| Class of assets | Depreciation rate ⁽ⁱ⁾ | Method |
|------------------------|----------------------------------|---------------|
| Buildings | 7-50 years | Straight Line |
| Plant and equipment | 3-20 years | Straight Line |
| Motor vehicles | 5 years | Straight Line |
| Leasehold improvements | 5-10 years | Straight Line |
| Library books | 5 - 10 years | Straight Line |
| Right of use assets | Lease term | Straight Line |
| Intangible assets | 3-5 years | Straight Line |

⁽ⁱ⁾ These depreciation rates apply to 2025 and 2024.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

4.3 Investments and other financial assets

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Current investments and other financial assets | | | | |
| Managed fund investment | 3,641 | 3,118 | - | - |
| Non-current investments and other financial assets | | | | |
| Unlisted shares in subsidiaries | - | - | 2,550 | 2,550 |
| Total investments and other financial assets | 3,641 | 3,118 | 2,550 | 2,550 |

The Consolidated Entity has investments in managed funds. These investments do not satisfy the 'solely payments of principal and interest' test and therefore are classified, initially and subsequently measured as financial assets at fair value through profit or loss. Further, because these investments are in units which do not meet the definition of equity in AASB 132, the irrevocable election to designate those assets at fair value through other comprehensive income under AASB 9 is not able to be made.

5. BALANCES FROM OPERATIONS

5.1 Other non-financial assets

| | Consolidated | | Institute | |
|---|--------------|--------------|--------------|--------------|
| | 2025 | 2024 | 2025 | 2024 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Current | | | | |
| Prepayments | 1,981 | 1,875 | 1,937 | 1,815 |
| Inventories | 67 | 72 | 67 | 72 |
| Total current other non-financial assets | 2,048 | 1,947 | 2,004 | 1,887 |
| Total other non-financial assets | 2,048 | 1,947 | 2,004 | 1,887 |

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

Inventories include goods and other property held either for sale or for distribution at a zero or nominal cost, or for consumption in the ordinary course of business operations.

Inventories held-for-distribution are measured at cost, adjusted for any loss of service potential. All other inventories are measured at the lower of cost and net realisable value. Where inventories are acquired for no cost or nominal consideration, they are measured at current replacement cost at the date of acquisition.

Cost, includes an appropriate portion of fixed and variable overhead expenses. Cost is assigned to other high value, low volume inventory items on a specific identification of cost basis. Cost for all other inventory is measured on the basis of weighted average cost.

5.2 Payables

| | Consolidated | | Institute | |
|---|--------------|--------------|--------------|--------------|
| | 2025 | 2024 | 2025 | 2024 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Current | | | | |
| Contractual | | | | |
| Supplies and services | 4,546 | 3,459 | 4,469 | 2,797 |
| Other amount owing to Angliss Consulting Pty Ltd | - | - | 688 | 796 |
| Other amount owing to William Angliss Foundation | - | - | - | 7 |
| Other amount owing to William Angliss Institute Pte Ltd | - | - | 3,620 | 3,653 |
| Total contractual payables | 4,546 | 3,459 | 8,777 | 7,253 |
| Statutory | | | | |
| Other taxes payable | 350 | 292 | 285 | 241 |
| Total statutory payables | 350 | 292 | 285 | 241 |
| Total current payables | 4,896 | 3,751 | 9,062 | 7,494 |

Payables consist of:

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

Contractual payables are classified as financial instruments and categorised as financial liabilities at amortised cost.

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

5. BALANCES FROM OPERATIONS

5.3 Contract and other liabilities

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Contract liabilities | | | | |
| Contract liabilities - student fees | 776 | 582 | 776 | 582 |
| Contract liabilities - fee for service | 5,232 | 6,437 | 4,393 | 5,425 |
| Contract liabilities - other | - | 3,601 | - | 3,601 |
| Total contract liabilities | 6,008 | 10,620 | 5,169 | 9,608 |

Contract liabilities

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

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Other liabilities | | | | |
| Deferred capital grants ⁽ⁱ⁾ | - | 3,601 | - | 3,601 |
| Total other liabilities | - | 3,601 | - | 3,601 |

Deferred capital grants

Grant consideration was received from the Department of Jobs, Skills, Industry and Regions for the refurbishment of kitchen training facilities and associated works. Grant consideration received prior to 1 January 2025 is recognised as income following specific guidance under AASB 1058 as the asset is constructed. Income is recognised to the extent of costs incurred-to-date because the costs of construction most closely reflect the stage of completion of the capital projects. As such, the Consolidated Entity has deferred recognition of a portion of the grant consideration received as a liability for outstanding obligations.

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

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Contractual | | | | |
| Deferred capital grants at beginning of the year | 3,601 | 400 | 3,601 | 400 |
| Grant consideration for capital works received during the year | - | 3,600 | - | 3,600 |
| Grant consideration recognised as income under AASB 1058 | (3,601) | (399) | (3,601) | (399) |
| Closing balance of deferred capital grants | - | 3,601 | - | 3,601 |

5.4 Employee benefits

| | Consolidated | | Institute | |
|-------------------------------------|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Current Provisions | | | | |
| Employee benefits | | | | |
| Annual leave | 1,981 | 2,206 | 1,981 | 2,176 |
| Long service leave | 3,161 | 3,573 | 3,161 | 3,573 |
| Annual leave - on costs | 376 | 407 | 376 | 402 |
| Long service leave - on costs | 626 | 689 | 626 | 689 |
| Redundancy | 528 | 1,252 | 479 | 1,252 |
| Total current provisions | 6,672 | 8,127 | 6,623 | 8,092 |
| Non-Current Provisions | | | | |
| Long service leave | 855 | 805 | 855 | 805 |
| Long service leave - on costs | 169 | 155 | 169 | 155 |
| Total non-current provisions | 1,024 | 960 | 1,024 | 960 |
| Total employee provisions | 7,696 | 9,087 | 7,647 | 9,052 |

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

The current portion of this liability includes all of the accrued redundancy payments, accrued annual leave, the unconditional entitlements to long service leave where employees have completed the required period of service and also for those employees that are entitled to pro rata payments in certain circumstances. The entire amount of the consolidated provision of \$6.672 million (2024 - \$8.127 million) and the Institute's provision of \$6.623 million (2024 - \$8.092 million) is presented as current, since the Consolidated Entity does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Consolidated Entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

6. HOW WE FINANCED OUR OPERATIONS

6.1 Leases

Policy

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

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

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

As a lessee

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

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

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

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

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

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

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

- when there is a change in future lease payments arising from a change in an index or rate;
- if there is a change in the Consolidated Entity's estimate of the amount expected to be payable under a residual value guarantee; or
- if the Consolidated Entity changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

| Right of use assets | Property \$'000 | Vehicles \$'000 | Total \$'000 |
|--|--------------------|--------------------|-----------------|
| Consolidated | | | |
| 2025 | | | |
| Balance as at 1 January 2025 | 6,888 | 377 | 7,265 |
| Additions | - | 200 | 200 |
| Remeasurements arising from reassessments ⁽ⁱ⁾ | (6,206) | - | (6,206) |
| Disposal | - | (21) | (21) |
| Impairment losses | (101) | - | (101) |
| Amortisation | (522) | (100) | (622) |
| Balance as at 31 December 2025 | 59 | 456 | 515 |
| Consolidated | | | |
| 2024 | | | |
| Balance as at 1 January 2024 | 7,879 | 194 | 8,073 |
| Additions | 143 | 267 | 410 |
| Disposal | - | (22) | (22) |
| Amortisation | (1,134) | (62) | (1,196) |
| Balance as at 31 December 2024 | 6,888 | 377 | 7,265 |

6. HOW WE FINANCED OUR OPERATIONS

6.1 Leases (continued)

| Right of use assets | Property \$'000 | Vehicles \$'000 | Total \$'000 |
|--|--------------------|--------------------|-----------------|
| Institute 2025 | | | |
| Balance as at 1 January 2025 | 6,842 | 377 | 7,219 |
| Additions | - | 200 | 200 |
| Remeasurements arising from reassessments ⁽ⁱ⁾ | (6,272) | - | (6,272) |
| Disposal | - | (21) | (21) |
| Impairment losses | (101) | - | (101) |
| Amortisation | (410) | (100) | (510) |
| Balance as at 31 December 2025 | 59 | 456 | 515 |

| | | | |
|---------------------------------------|--------------|------------|--------------|
| Institute 2024 | | | |
| Balance as at 1 January 2024 | 7,646 | 194 | 7,840 |
| Additions | 30 | 267 | 297 |
| Disposal | - | (22) | (22) |
| Amortisation | (834) | (62) | (896) |
| Balance as at 31 December 2024 | 6,842 | 377 | 7,219 |

⁽ⁱ⁾ The Consolidated Entity has remeasured the rights of use assets and lease liabilities during the year to reflect changes in future lease payments associated with a market rent review and change in lease term.

Lease liabilities

| | Consolidated | | Institute | |
|--|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Future lease payments – contractual undiscounted cash flows | | | | |
| Within one year | 1,315 | 1,345 | 1,315 | 1,297 |
| Later than one year but not later than five years | 2,071 | 5,645 | 2,071 | 5,646 |
| Later than five years | - | 5,431 | - | 5,431 |
| Total undiscounted lease liabilities as at 31 December | 3,386 | 12,421 | 3,386 | 12,374 |
| Future finance charges | (220) | (2,154) | (220) | (2,154) |
| Total discounted lease liabilities as at 31 December | 3,166 | 10,267 | 3,166 | 10,220 |
| Current | 1,099 | 846 | 1,099 | 799 |
| Non-current | 2,067 | 9,421 | 2,067 | 9,421 |
| Total lease liabilities | 3,166 | 10,267 | 3,166 | 10,220 |

7. MANAGING RISKS AND UNCERTAINTIES

7.1 Financial instruments

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

| Categories of financial instruments | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Contractual financial assets | | | | |
| Financial assets measured at fair value through profit or loss | | | | |
| Managed fund investment | 3,641 | 3,118 | - | - |
| Financial assets measured at amortised cost | | | | |
| Cash and deposits | 22,035 | 22,107 | 19,536 | 19,491 |
| Trade receivables | 894 | 512 | 897 | 515 |
| Amounts owed from subsidiaries | - | - | 186 | 182 |
| Other receivables | 5 | 84 | - | - |
| Investments at cost | | | | |
| Investments in subsidiaries | - | - | 2,550 | 2,550 |
| Total contractual financial assets | 26,575 | 25,821 | 23,169 | 22,738 |
| Contractual financial liabilities | | | | |
| Loans and payables | | | | |
| Supplies and services | 4,546 | 3,459 | 4,469 | 2,797 |
| Amounts owed to subsidiaries | - | - | 4,308 | 4,456 |
| At amortised cost | | | | |
| Lease liabilities | 3,166 | 10,267 | 3,166 | 10,220 |
| Total contractual financial liabilities | 7,712 | 13,726 | 11,943 | 17,473 |

Note: The total amounts disclosed here exclude statutory amounts (e.g. GST credits and taxes payable).

Categories of financial instruments

The Consolidated Entity classifies its financial assets at amortised cost only if both of the following criteria are met:

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

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

The Consolidated Entity and the Institute recognises the following assets in this category:

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

The Consolidated Entity and the Institute classifies its managed fund investment fair value through profit or loss. These assets are measured at fair value. Net gains or losses, including any interest or dividend income are recognised in profit or loss.

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

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

7. MANAGING RISKS AND UNCERTAINTIES

7.2 Contingent assets and contingent liabilities

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

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

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

7.3 Fair value determination

Significant judgement: Fair value measurements of assets and liabilities

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

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

The following assets and liabilities are carried at fair value:

- land, buildings, plant and equipment, vehicles, and leasehold improvements; and
- managed fund investment.

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

The Consolidated Entity determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

Fair value estimation

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

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

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

The Valuer-General Victoria (VGV) is the Consolidated Entity's independent valuation agency in respect of property, plant and equipment.

Fair value determination of financial assets and liabilities

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

There is no reportable difference between the carrying amount and fair value for the year ended 31 December 2025.

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

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

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

7. MANAGING RISKS AND UNCERTAINTIES

Impairment

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

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

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

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

(b) Valuations of property, plant and equipment

Non-financial physical assets are measured at fair value on a cyclical basis, in accordance with Financial Reporting Direction (FRD) 103 Non-financial Physical Assets issued by the Minister of Finance. A full revaluation of education assets normally occurs every five years, but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are generally used to conduct these scheduled revaluations with interim revaluations determined in accordance with the requirements of the FRD.

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

Revaluation increases and decreases arise from differences between an asset's carrying value and the fair value. Consistent with all government education assets, an independent valuation of all land and buildings was performed by the Valuer-General Victoria with an effective date of 31 December 2022.

For the year ended 31 December 2025, the Consolidated Entity conducted a managerial revaluation. As part of the managerial revaluation, the following inputs and assumptions were included:

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

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

Non-specialised land and non-specialised buildings are valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value.

For non-specialised land and non-specialised buildings, an independent valuation was performed by the Valuer General Victoria with an effective date of 31 December 2022. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre has been applied to the subject asset.

To the extent that non-specialised land and non-specialised buildings do not contain significant, unobservable adjustments, these assets are classified as Level 2 under the market approach.

7. MANAGING RISKS AND UNCERTAINTIES

Specialised land and specialised buildings: the market approach is also used for specialised land, although is adjusted for the Community Service Obligation (CSO) to reflect the specialised nature of the land being valued.

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

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

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

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

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

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

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

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

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

Description of significant unobservable inputs to Level 3 valuations

| 2025 and 2024 | Valuation technique | Significant unobservable inputs | Estimated sensitivity |
|------------------------|--------------------------|--|--|
| Specialised land | Market approach | Community service obligation (CSO) adjustment | A significant increase or decrease in the CSO adjustment would result in a significantly higher or lower fair value |
| Specialised buildings | Current replacement cost | Useful life of buildings and cost per square metre | A change in the useful life of the buildings and/or cost per square metre would result in a significantly higher or lower fair value |
| Plant and equipment | Current replacement cost | Useful life of plant and equipment | A change in the useful life may have an impact on the fair value (higher / lower) |
| Leasehold improvements | Current replacement cost | Useful life of lease | A change in the useful life may have an impact on the fair value (higher / lower) |
| Library books | Current replacement cost | Useful life of library collections | A change in the useful life may have an impact on the fair value (higher / lower) |
| Right of use assets | Current replacement cost | Useful life of lease | A change in the useful life may have an impact on the fair value (higher / lower) |

8. GOVERNANCE DISCLOSURES

8.1 Responsible persons

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

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

| Position | Name | Relevant Period |
|--|----------------------------|------------------------------------|
| Minister for Skills and TAFE | The Hon. Gayle Tierney MLC | 1 January 2025 to 31 December 2025 |
| Acting Chief Executive Officer (Accountable Officer) | Mr W Crosbie | 1 January 2025 to 27 April 2025 |
| Director and Chief Executive Officer (Accountable Officer) | Mr G Dreher | 28 April 2025 to 31 December 2025 |

The Members of the Board of William Angliss Institute of TAFE are as follows:

| Position | Name | Relevant Period |
|----------------------------------|------------------------------------|--------------------------------------|
| Ministerial Director/Board Chair | Hon J Pandazopoulos ⁽ⁱ⁾ | 1 January 2025 to 31 August 2025 |
| Ministerial Director/Board Chair | Mr C Altis ⁽ⁱⁱ⁾ | 1 January 2025 to 31 December 2025 |
| Ministerial Director | Mr M Pignatelli | 1 January 2025 to 31 August 2025 |
| Ministerial Director | Ms N O'Brien | 1 January 2025 to 31 December 2025 |
| Ministerial Director | Ms F Rowkacz | 1 January 2025 to 31 December 2025 |
| Ministerial Director | Mr J Gavens | 1 September 2025 to 31 December 2025 |
| Co-opted Director | Ms W Jones | 1 January 2025 to 31 December 2025 |
| Co-opted Director | Ms B Richardson | 1 January 2025 to 31 December 2025 |
| Co-opted Director | Mr P Sexton | 1 January 2025 to 31 December 2025 |
| Elected Director | Mr R Broggian | 1 January 2025 to 31 December 2025 |

Ministerial Directors are appointed by the Minister. Co-opted Directors are appointed by the Board. Elected Director is an elected staff member of the Institute elected by staff of the Institute.

⁽ⁱ⁾ Hon J Pandazopoulos is the Board Chair between 1 January 2025 to 31 August 2025.

⁽ⁱⁱ⁾ Mr C Altis is the Board Chair from 1 September 2025.

Unless otherwise stated, all responsible persons have been in office for the year.

Remuneration

Remuneration received or receivable by the Accountable Officer in connection with the management of the Consolidated Entity during the reporting period was in the range: \$440,000 – \$449,999 (2024: \$370,000 – \$379,999).

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

| Income range | 2025 | 2024 |
|------------------------------------|------------|------------|
| \$0 – \$9,999 | 1 | 1 |
| \$10,000 – \$19,999 | 1 | 1 |
| \$20,000 – \$29,999 | 1 | 1 |
| \$30,000 – \$39,999 | 4 | 5 |
| \$40,000 – \$49,999 | 2 | - |
| \$60,000 – \$69,999 | - | 1 |
| \$70,000 – \$79,999 | - | 2 |
| \$160,000 - \$169,999 | 1 | - |
| Total number | 10 | 11 |
| Total remuneration (\$'000) | 439 | 429 |

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

8. GOVERNANCE DISCLOSURES

8.2 Remuneration of executives

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

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

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Total remuneration | 1,253 | 1,007 | 1,253 | 1,007 |
| Total number of executives (i) | 5 | 6 | 5 | 6 |
| Total annualised employee equivalents (ii) | 4 | 4 | 4 | 4 |

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

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

8.3 Related parties

The Consolidated Entity is a wholly owned and controlled entity of the State of Victoria.

Related parties of the Institute and its Consolidated Entity include:

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

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

- Angliss Consulting Pty Ltd;
- William Angliss Institute Foundation;
- William Angliss Institute Pte Ltd; and
- Angliss (Shanghai) Education Technology Co Ltd.

WILLIAM ANGLISS INSTITUTE OF TAFE

8. GOVERNANCE DISCLOSURES

Significant transactions with related entities

| | Transaction values for year ended 31 December | | Balances outstanding as at 31 December | |
|--|---|----------------|---|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Payables due to subsidiary | | | | |
| Angliss Consulting Pty Ltd ⁽ⁱ⁾ | 108 | 7 | (688) | (796) |
| William Angliss Institute Pte Ltd | 33 | (940) | (3,620) | (3,653) |
| William Angliss Institute Foundation | 7 | (7) | - | (7) |
| Receivables owing from subsidiary | | | | |
| Angliss (Shanghai) Education Technology Co Ltd | (4) | 32 | 186 | 182 |
| Management service charge payable by subsidiary | | | | |
| Management service charges payable by Angliss (Shanghai) Education Technology Co Ltd | 320 | 300 | 320 | 300 |
| Management service charges payable by Angliss Consulting Pty Ltd | 100 | - | 100 | - |
| Total | 564 | (608) | (3,702) | (3,974) |

⁽ⁱ⁾ The movement in the payables due to Angliss Consulting Pty Ltd in current year represents the program management fee for Angliss (Shanghai) Education Technology Co Ltd and the audit fees paid on behalf of the

Transactions with controlled entities are disclosed in notes 8.3; all other transactions have been entered into on an arm's length basis.

Compensation of key management personnel

Key management personnel of the Consolidated Entity include the individuals as mentioned in Note 8.1 Responsible persons and Note 8.2 Remuneration to Executives.

| | Consolidated | | Institute | |
|-------------------------------|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Total remuneration (i) | 2,140 | 1,814 | 2,140 | 1,814 |

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

Transactions and balances with key management personnel and other related parties

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

8.4 Remuneration of auditors

| | Consolidated | | Institute | |
|---|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Remuneration of the Victorian Auditor-General's Office | | | | |
| Audit of the financial statements | 145 | 140 | 122 | 118 |
| Total remuneration of the Victorian Auditor-General's Office | 145 | 140 | 122 | 118 |
| Remuneration of other auditors | | | | |
| Internal audit services | 81 | 59 | 81 | 59 |
| Audit of the financial statements - offshore subsidiaries | 52 | 49 | - | - |
| Total remuneration of other auditors | 133 | 108 | 81 | 59 |
| Total | 278 | 248 | 203 | 177 |

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

WILLIAM ANGLISS INSTITUTE OF TAFE

9. OTHER DISCLOSURES

9.1 Ex gratia expenses

| | Consolidated | | Institute | |
|---------------------------------|----------------|----------------|----------------|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Compensation for economic loss | - | 41 | - | 41 |
| Total ex gratia payments | - | 41 | - | 41 |

9.2 Controlled entities

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

| Controlled entities | Country of incorporation | Class of shares | 2025 % | 2024 % |
|--|--------------------------|-----------------|-----------|-----------|
| Angliss Consulting Pty Ltd | Australia | Ordinary | 100 | 100 |
| William Angliss Institute Foundation | Australia | Ordinary | 100 | 100 |
| William Angliss Institute Pte Ltd | Singapore | Ordinary | 100 | 100 |
| Angliss (Shanghai) Education Technology Co Ltd | China | Ordinary | 100 | 100 |

Angliss Consulting Pty Ltd

The company has been established to manage overseas operations.

William Angliss Institute Foundation

The William Angliss Institute Foundation (the "Foundation") was established in 2010 with the primary purpose of raising funds, partly from public donations, to be invested and distributed to current and future students of the Institute in the form of scholarships. It is a company limited by guarantee and the Institute is the sole member of the Foundation.

As a tax deductible gift recipient, the Foundation's constitution requires that funds raised must only be used for the stated purpose of providing scholarships, and that upon winding up, the reserves remaining in the Foundation would need to be distributed to another gift recipient educational institution. The Institute is also a registered gift recipient educational institution.

The Institute currently, however, is the sole member of the Foundation. It controls the day to day operations of the Foundation within the stated purpose and it gains a substantial portion of the benefit of funds distributed through the courses undertaken at the Institute.

William Angliss Institute Pte Ltd

The company is a wholly owned subsidiary of the Institute and was established to support the delivery of a contract with the SkillsFuture Singapore (SSG).

Angliss (Shanghai) Education Technology Co Ltd

This company is a wholly owned subsidiary of Angliss Consulting Pty Ltd and was established to support the Institute's operations in China.

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

9.2.1 Key Financial Metric for Offshore Entities

| | William Angliss Pte Ltd | | Angliss (Shanghai) Education Technology Co Ltd | |
|--|-------------------------|----------------|--|----------------|
| | 2025 \$'000 | 2024 \$'000 | 2025 \$'000 | 2024 \$'000 |
| Summary of Financial Results | | | | |
| Total Income from transactions | 2,559 | 2,024 | 1,256 | 1,183 |
| Total Expenses from transactions | 1,871 | 2,286 | 1,159 | 1,115 |
| Net result from transactions (Net operating balance) | 687 | (262) | 98 | 68 |
| Other economic flows included in net result | 83 | (227) | (16) | 17 |
| Net result before tax | 770 | (489) | 81 | 85 |
| Net tax paid | - | - | - | - |
| Net gain | 770 | (489) | 81 | 85 |
| Other economic flows - other comprehensive income | (73) | 209 | (22) | 34 |
| Comprehensive result | 696 | (280) | 60 | 119 |
| Summary of Financial Position | | | | |
| Total assets | 3,710 | 3,941 | 1,646 | 1,448 |
| Total liabilities | 54 | 981 | 973 | 835 |
| Net assets | 3,656 | 2,960 | 673 | 613 |

9. OTHER DISCLOSURES

9.3 Events after reporting date

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

9.4 New or amended Accounting Standards and Interpretations adopted

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

Performance Statement

Independent Auditor’s Report

To the Board of William Angliss Institute of TAFE

Opinion I have audited the accompanying performance statement of William Angliss Institute of TAFE (the institute) which comprises the:

- performance statement for the year ended 31 December 2025
- declaration by Board Chair, Chief Executive Officer and Chief Finance and Accounting Officer.

In my opinion, the performance statement of William Angliss Institute of TAFE in respect of the year ended 31 December 2025 presents fairly, in all material respects, in line with the reporting requirements outlined by the Minister in the statement of priorities.

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

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

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

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

Auditor’s responsibilities for the audit of the performance statement As required by the *Audit Act 1994*, my responsibility is to express an opinion on the performance statement based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the performance statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Standards on Assurance Engagements will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this performance statement.

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

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

- identify and assess the risks of material misstatement of performance statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the institute's internal control
- evaluate the overall presentation, structure and content of the performance statement, including the disclosures, and whether performance statement represents the underlying events and results in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
27 February 2026



Kevin Chan
as delegate for the Auditor-General of Victoria

WILLIAM ANGLISS INSTITUTE OF TAFE
PERFORMANCE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

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

In our opinion, the accompanying Statement of Performance of William Angliss Institute of TAFE, in respect of the year ended 31 December 2025, is presented fairly.

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

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



Mr C Altis, Board Chair

Date 23 February 2026

Place Melbourne, VIC



Mr G Dreher, Chief Executive Officer

Date 23 February 2026

Place Melbourne, VIC



Ms E Sargent, Chief Finance and Accounting Officer

Date 23 February 2026

Place Melbourne, VIC

Performance Statement

| Indicator Title | Description and Methodology | Metric | 2025 Target | 2025 Actual | Current Year | Prior year result 2024 Actual |
|--|--|--------|-------------|-------------|--|----------------------------------|
| Training revenue diversity | Breakdown of training revenue split by Government funded, Fee for Service and Student Fees and Charges % Training revenue split by: | | | | | |
| | <ul style="list-style-type: none"> Government Funded (GF) | % | 28.2% | 23.3% | Government funded training remained stable year on year but demand fell short of growth targets. The higher growth rate of fee for service revenue relative to government funded training also contributed to the lower overall percentage of the government funded component of total training revenue. | 23.4% |
| | <ul style="list-style-type: none"> Fee for Service (FFS) | % | 62.3% | 68.4% | The 2025 Fee for Service stronger than anticipated growth reflects better than anticipated recovery in international student enrolments year on year and net growth in other fee for service revenue streams. | 68.2% |
| | <ul style="list-style-type: none"> Student Fees and Charges | % | 9.5% | 8.2% | Student fees and charges are lower against target and year on year due to differences in student mix. The variance is impacted by factors such as the level of Free TAFE enrolments and course selection. | 8.4% |
| Employment costs as a proportion of training revenue | Employment and Third Party training delivery costs as a proportion of training revenue (VTG and FFS) <i>Employment costs + 3rd party training delivery costs / Training Revenue</i> | % | 109.8% | 108.5% | The better than target result was driven by improved economies of scale in education delivery, student mix and labour savings. | 108.5% |
| Training revenue per teaching FTE | <i>Training Revenue (excl. revenue delivered by 3rd parties) / Teaching FTEs</i> | \$ | \$238,820 | \$220,958 | The revenue per Teaching FTE fell short of target due to revenue growth lower than expectations. The YOY improvement achieved is a result of a stable training revenue base generated from lower teaching FTE. | \$196,530 |
| Operating margin percentage | Operating margin % <i>EBIT excluding Capital Contributions / Total Revenue (excl Capital Contributions)</i> | % | (14.5%) | 7.1% | The operating margin is above target due largely to cost reductions and the receipt in December 2025 of government funding in relation to the Victorian Common Funding Agreement for the 2026 TAFE Services Fund. | (12.1%) |

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For over 85 years William Angliss Institute has been a learning community devoted to students with a passion for foods, hospitality, tourism and events, inspiring them and nurturing their careers with expert training, education and mentoring.

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