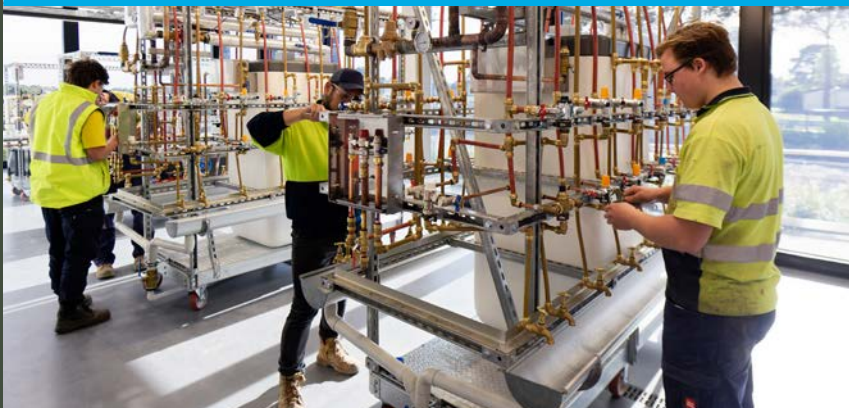


ANNUAL REPORT

FY 2021-2022



FY 2021-2022

THE PLUMBING INDUSTRY CLIMATE ACTION CENTRE

Annual Report

Acknowledgement of Traditional Owners

The Plumbing Industry Climate Action Centre (PICAC) acknowledges the Traditional Owners of the land on which we work, learn and live:

The Wurundjeri Woi Wurrvung and Bunurong peoples (Brunswick and Narre Warren Campus), the Wadawurrung people (Geelong Campus), the Yugambeh people (Beenleigh campus) and the Darug people (Glenwood Campus).



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PICAC CAMPUSES

BEENLEIGH

6 QUINDUS ST
BEENLEIGH
QLD 4207

BRUNSWICK

6/306 ALBERT ST
BRUNSWICK
VIC 3056

GEE LONG

66 TANNER ST
BREAKWATER
VIC 3219

GLENWOOD

1000 WINDOR RD
GLENWOOD
NSW 2768

NARRE WARREN

7-11 FULLARD RD
NARRE WARREN
VIC 3805

PICAC Chair and CEO's report



Carmel Coate
PICAC Chair



Shayne La Combre
PICAC CEO

On behalf of PICAC and its Board, we are pleased to present our Annual Report for the Financial Year 2021-2022, a year that continued to challenge our Group but also gave us much to celebrate.

COVID-19 continued to impact our operations throughout FY 2021-2022. PICAC worked closely with Stakeholders and Industry partners to minimise disruptions for our learners through periods of multiple COVID-19 lockdowns in VIC, NSW and QLD throughout the second half of 2021.

PICAC campuses in VIC, NSW and QLD delivered more than 325,000 hours of training to over 6,000 apprentices and post-trade learners during FY 2021-2022 – a fantastic result despite the challenging COVID-19 environment.

We are exceptionally proud of how PICAC trainers, administration and operational staff have adapted through the second year of the pandemic. This responsiveness has allowed PICAC to expand on its long-standing mission of facilitating and delivering best practice training that provides real employment outcomes for students and Industry.

PICAC is committed to creating opportunities that boost the trajectory of economic growth, employment, and investment in our Industry. We focus on innovation and Industry partnerships to cater for future workforce needs. This is embodied in the development of the Queensland Apprenticeships Centre of Excellence at the PICAC Beenleigh campus, which reached major construction milestones in FY 2021-2022.

The Queensland Apprenticeship Centre is home to the Industry-first Hydrogen Centre of Excellence, which will enable the Queensland gasfitting workforce to unlock the future of renewable hydrogen. The Centre consists of a state-of-the-art gas training area with separate zones where vocational training can be delivered safely on regulated supplies of hydrogen. Supported by a 20-million-dollar investment by the Queensland Government, the new development will allow PICAC Beenleigh to offer an additional 200 new apprenticeship placements a year.

As the pandemic evolved and Australia moved towards a less disruptive phase during the second half of FY 2021-2022, PICAC engaged Stakeholders and Industry participants with a series of in-person events.



In February 2022 PICAC demonstrated its strength as an Industry leadership vehicle to bring stakeholders together for a common purpose. The PICAC-led Renewable Hydrogen Roundtable, held at the Royal Society of Victoria in Melbourne, brought together key Industry leaders to take a deep dive into the status of Hydrogen Industry development and highlight the steps needed to accelerate the expansion of the burgeoning sector in Australia.

We were extremely pleased at how well supported and attended the event was and look forward to facilitating further events to expand upon the key focus areas and collectively plan and implement a pathway to renewable hydrogen.

FY 2021-2022 also saw the return to an in-person World Plumbing Day event in March 2022. PICAC held events at our campuses in Victoria, NSW and Queensland to celebrate and acknowledge the vital contribution of skilled plumbing professionals and the essential role plumbing plays in societal health and wellbeing.

FY 2021-2022 marked the second year operating under the framework of our 2021-2026 Strategic Plan. Throughout this year, we have focused on delivering projects that align with our key focus areas – National Unity, Career Advancement and Training Excellence. These values are at the heart of everything we do and guide our strategic approach with a strong commitment to quality and excellence.

We look forward to working collaboratively with staff and Stakeholder partners in FY 2022-2023 to deliver on the PICAC vision.

We would like to thank the PICAC Board for their leadership and stewardship again in FY 2021-2022, and our PICAC staff and Stakeholder partners for their dedication and hard work throughout a very challenging year.

PICAC has worked cooperatively and purposefully to ensure our world class Plumbing and Fire Protection training is made available to more students, in more places, more often, and we look forward to driving our commitment to excellence forward in FY 2022-2023.

STC Chair and Operations Manager's report



Gary O'Halloran
STC Chair



Mathew Cooper
STC Operations Manager

FY 2021-2022 has been a year of variability and transition for STC. In this 12-month period, STC has withstood the challenges of the ongoing COVID-19 pandemic, managed the expansion of training delivery at the PICAC Glenwood Campus in NSW, and, most significantly, overseen the construction of the 20 million-dollar Queensland Apprenticeship Centre at the PICAC Beenleigh campus.

The Queensland Apprenticeships Centre will see PICAC Beenleigh become an Industry leading training hub for the Plumbing and Fire Protection Industry in Queensland. Home to the Hydrogen Centre of Excellence, the new facility will allow gas plumbing professionals to upskill and begin the transition to a clean hydrogen future.

The new training facilities include Industry leading gas training equipment, lower carbon technology upgrades including a rooftop PV solar array, special hazards fire systems and state-of-the-art training rooms.

Throughout the construction of the Queensland Apprenticeship Centre, the project has maximised the use of apprentices throughout each phase of the build. A total of 112 apprentices have been employed during the construction of the Centre, ensuring that the facility creates value for our Industry in all stages of its development.

It is vitally important for the Queensland economy that Queensland trades-based training keeps pace with the training being

delivered elsewhere in Australia. The Queensland Apprenticeships Centre at PICAC Beenleigh will help ensure that no gap emerges between the currency, quality and availability of high-quality Industry training in Queensland and that of which is provided in other jurisdictions.

Like many in our Industry, STC was not immune from the disruptions of the COVID-19 pandemic in FY 2021-2022. Despite this, STC delivered over 28,000 hours of training to apprentices in QLD, and nearly 10,000 hours in NSW at the PICAC Glenwood Campus.

In FY 2021-2022, STC marked its first full year delivering plumbing apprenticeship training and post-apprenticeship training at the PICAC Glenwood Campus in NSW,



including the newly State-legislated training course for Medical Gas Pipeline Installation. The establishment of STC training at PICAC Glenwood will enable the growth of Industry leading plumbing training in NSW and will facilitate the sustainable delivery of consistently high-quality outcomes for students and employers in the State.

As we move into FY 2022-2023, STC is committed to providing quality training services that add value to our Industry and optimise personal potential and career

success. We are looking forward to our campuses returning to life in the new FY as we open the doors to the Queensland Apprenticeships Centre and have our apprentices, learners and trainers bring their energy and enthusiasm to Beenleigh and Glenwood.

STC would like to thank our staff for their hard work and dedication during FY 2021-2022. We would also like to acknowledge the STC Board and Leadership Team for their continued efforts to lead and support

the College through a successful year full of change, growth and innovation.

Building on this hard work, we look forward to another year of delivering Industry leading training with the opening of the Queensland Apprenticeship Centre, and the expansion of training capacity at PICAC Glenwood.

About PICAC

PICAC is a national collaboration between key industry stakeholders in the Plumbing, Fire protection and HVAC industries. It is a not for profit organisation, run solely for skills development. The first PICAC campus opened in Brunswick, Victoria in 2009. Since then, PICAC has expanded to Geelong and Narre Warren (VIC), Glenwood (NSW) and Beenleigh (QLD).

While many traditional training providers struggled to keep pace, PICAC has evolved to meet the demands of the workforce, training over 5000 individual students in over 500 individual courses. PICAC has become a definitive point of reference – a place where the role of Plumbing as the key enabler of economic growth and environmental sustainability is recognised, developed and promoted.



Living our vision in FY 21-22

FY 2021-2022 was a multi-dimensional period for PICAC, the Plumbing and Fire Protection Industry and the Australian economy and community more broadly.

It was a year of economic uncertainty and complexity; of recovery and renewal; consolidation and expansion; of partnership and positivity and of challenge and response.

Against a backdrop of a stubborn pandemic and disruptive and uncertain global forces, both climatic and economic (disrupted global supply chains; international conflict; natural disasters) PICAC continued to pursue its long-standing mission of facilitating and delivering best practice and innovative training that provides real employment outcomes for students and Industry.

PICAC utilised its well-established Industry and Government partnerships, and forged new relationships, enabling it to maintain and improve its high-quality training delivery – PICAC's core business.

The COVID pandemic remained a key factor in PICAC's operational decision making in FY 2021-2022. The impacts of the pandemic were felt across the Industry, both on-site and in the classroom. These factors made the challenges of FY 2021-2022 acute and significant. Yet for our Industry more than many others, the opportunities arising from these challenges are equally significant.

In FY 2021-2022, PICAC undertook a range of successful activities which align directly with the three pillars of PICAC's Strategic Plan – **National Unity; Career Advancement; Training Excellence.**

PICAC's Strategic Plan 2021-2026

PICAC Organisational Values

National Unity

Safe drinking water, hygienic sanitation and safe buildings should be available to all Australians, wherever they live. To make that a reality, ensuring the economy has available to it enough competent and safe plumbing and fire protection practitioners will be key. PICAC and the stakeholder groups of which it is comprised, have a key role to play in training the skilled water, energy, renewable gas, and fire protection professionals of tomorrow.

PICAC is committed to bringing opportunity through skills development to Australian men and women right across the country. To that end PICAC has significantly expanded its training footprint, delivering world-class skills training to more people of all ages and at various career stages. PICAC develops and delivers Industry leading training in five state-of-the-art facilities in three Australian States.

Our latest facility, PICAC Glenwood – which opened just before the beginning of FY 2021-2022 – was operationalised this year, delivering high-quality training to learners in the NSW plumbing and fire protection Industry.

In FY 2021-2022 PICAC completed and opened the brand-new state of the art Queensland Apprenticeships Centre at PICAC Beenleigh. The new Centre significantly expands training capability and scope of delivery in Queensland, being accessible to residents of Brisbane, the Gold Coast, and those who live in regional or remote areas. PICAC Beenleigh features the latest training equipment state of the art facilities for fire, plumbing, gas, mechanical plumbing, medical gas, and training.

Over 112 local apprentices worked on the project to expand PICAC Beenleigh which will deliver long term benefits to the Queensland Building and Construction Industry and to the City of Logan. The facility includes the establishment of Queensland's first Hydrogen Centre of Excellence – an Industry first facility that will upskill the Queensland gasfitting workforce in the area of renewable hydrogen.

PICAC also works closely with policy and regulatory bodies to pursue nationally consistent frameworks for the various disciplines which comprise our licenced trades. Whilst recognising that there are nuances across the different State jurisdictions which reflect the different weather patterns and types of associated plumbing work, PICAC stakeholders are focussed on driving national consistency of regulation and training frameworks wherever possible.

In FY 2021-2022, PICAC and other industry stakeholders played in role in establishing new licencing frameworks in NSW for medical gas and mechanical services work, which is now licenced work in NSW.



PICAC's Strategic Plan 2021-2026

PICAC Organisational Values

Career advancement

As Australia continues to develop low and net-zero carbon emission responses to the challenges of climate change, the make-up of the Plumbing and Fire Protection Industry is changing. New energy sources, new building materials and new skills requirements are emerging all the time. Remaining current and able to take advantage of the rapid advancements in energy and water technologies has never been more important. At a domestic, commercial, and industrial level, the skills that the employment market is requiring are changing, and PICAC is ensuring that training keeps pace with those changes and prepares the next generation of skilled workers.

PICAC does this by regularly reviewing, refining, and updating its training offerings. PICAC engages with and learns from its Australian Stakeholders and international partners, like the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (UA), and the long-established relationship between the Australian Industry and the World Plumbing Council (WPC). PICAC leaders leverage those connections to ensure Australian students have access to the latest developments in training from around the world.

PICAC is committed to ensuring that those working in our Industry receive high quality training that will prepare them for the jobs of the future. Renewable hydrogen will be a key component of our country's energy future, and PICAC stands



ready to ensure our Industry can work safely in this sector by providing specialist and tailored hydrogen training. Hydrogen skills are effectively gasfitting skills with some modifications and PICAC has been involved in the development of an amended plumbing (gasfitting) training package to incorporate hydrogen skills.

For hydrogen to reach its potential as a genuine low carbon alternative to natural gas requires training, but it also requires leadership and coordination between Stakeholders and Government(s). In February 2022 PICAC demonstrated its strength as an Industry leadership vehicle to bring stakeholders together for a common purpose.

Drawing on its reputation as an authoritative Industry voice, PICAC brought together Industry Stakeholders and Government policy makers together for a Hydrogen Roundtable. The event was highly successful, identifying and addressing both enablers of Hydrogen Industry development, and some of the existing and potential blockers to the successful adoption of this exciting and potentially game changing energy source. As well as facilitating hydrogen stakeholder connectivity, the Roundtable produced a document which identifies the opportunities, risks and potential key next steps towards the development of an overarching roadmap for a successful renewable hydrogen sector in Australia.

Training Excellence

For PICAC, aspiring to training excellence permeates every facet the organisation's activity. From developing facilities which are unrivalled, through course design and planning which accommodates a spectrum of students and delivery modes, to the recruitment and retention of expert trainers, themselves qualified and licenced in the trades they teach, PICAC is focussed on excellence across the training delivery continuum.

PICAC has now trained over 10,000 plumbing and fire protection practitioners and has maintained an apprentice completion rate of over 90 per cent across the training delivered by RTO's under the PICAC umbrella.

Training that is excellent is training that is effective. Effective training is training that is digestible, understandable, and relevant for the individual learner.



PICAC worked hard in FY 2021-22 to ensure it broadened the appeal and reach of the training it offered and facilitated. For example, PICAC focussed in hard on developing training tailored for First Nations Australians, working with industry partners to bring training opportunity to more First Nations men and women.

PICAC has also developed online, and other contemporary training delivery methods, designed to make PICAC's high quality training available to more regionally based Australians. PICAC invested in its delivery capability in the year to June 30, 2022 and the innovations in delivery methods, which were necessitated by the pandemic, have now been developed, refined and mainstreamed for a wide range of courses and learning modules.

Principals of Stakeholder Commitment



Stakeholder collaboration is the bedrock of PICAC and the basis for its existence.

The principles of Stakeholder commitment set the standards and expectations of what Stakeholders give to the collaboration and can expect from one another.

Who are our Stakeholders?

Our Stakeholders consist of Members of the Board, PICAC's direct staff members, PICAC's indirect staff members (RTO staff), Union and Associations, Industry participants.

HIGHLIGHTS

FY 2021-2022



World Plumbing Day 2022

11 March 2022

World Plumbing Day is celebrated globally on 11 March. It is a day to acknowledge and celebrate the vital contribution of skilled plumbing professionals and the essential role plumbing plays in societal health and wellbeing.

To recognise World Plumbing Day in 2022, PICAC hosted a suite of events at our campuses in Victoria, NSW and QLD in celebration of all things plumbing.

PICAC Glenwood hosted its inaugural World Plumbing Day celebration on March 11. Community leaders, Industry participants, trainers and apprentices gathered at the PICAC Glenwood campus to celebrate the essential work of licensed plumbing.

Speakers at the event included Mark Buttigieg, Member of the Legislative Council and Opposition Whip in the Legislative Council, Michelle Rowland, Federal Member for Greenway, Chris Seet, Assistant State Secretary of the Plumbing Trades Employees Union of NSW and Bill Guthrie, PICAC NSW Operations Manager. Following the addresses, a catered luncheon was held on the grounds of PICAC Glenwood for guests, trainers and apprentices.

PICAC Brunswick hosted the annual World Plumbing Day Apprentice Skills Competition, which saw 12 apprentices from Victoria, QLD and NSW compete for the top prize of best Plumbing and Sprinkler Fitting apprentice.

Showcasing their skills and knowledge, the contestants impressed the judges with their ability to perform under pressure. The hard-fought contest lasted over eight hours and concluded with an awards presentation. 4th year Plumbing Apprentice Daniel Cooper of Cooke and Dowsett took out the top prize in the Plumbing Skills Competition, with 4th year Sprinkler Fitting Apprentice Shaun Murphy of Paramount Fire winning first place in the Fire Protection skills competition.



PICAC APPRENTICE SKILLS CONTEST 2022 FINALISTS

PLUMBING COMPETITION

- 1ST PLACE** DANIEL COOPER - COOKE & DOWSETT
2ND PLACE TANAR RIVERS - CHRISTOPHER'S CONTRACTING
3RD PLACE CHARLIE ZHU - PLUMBING APPRENTICESHIPS VIC

SPRINKLER FITTING COMPETITION

- 1ST PLACE** SHAUN MURPHY - PARAMOUNT FIRE
JOINT 2ND PLACE:
BAILEY MCGUIRE - MODERN FIRE
STEVE BARBETA - SPECIALISED FIRE PROTECTION

The Apprentice Skills Contest is a demonstration of PICAC's commitment to promoting skills excellence in the Plumbing and Fire Protection Industries. PICAC would like to thank all the contestants and judges for their dedication and hard work.



PICAC IAPMO Renewable Hydrogen Roundtable

24 February 2022

On 24 February 2022, PICAC, in partnership with IAPMO Oceana, hosted the Renewable Hydrogen Roundtable at the Royal Society of Victoria. The event brought together key industry leaders to take a deep dive into the status of Hydrogen Industry development and highlight what steps are needed to accelerate the expansion of the burgeoning sector.

The calibre and gravitas of the keynote speakers greatly enhanced the event. Dr Alan Finkel, Anna Malos, Geoff Drucker, and the Hon Lily D'Ambrosio, all emphasised the role that hydrogen will play in transitioning our nation towards a cleaner and more sustainable future.

Attendees were also provided updates on key hydrogen projects from Industry leaders representing AGIG, Siemens, AEMO, and Ampol. These updates provided useful insight into the current state of the Hydrogen Industry and the path required to integrate hydrogen into the current energy mix.

A key feature of the Roundtable was the group workshops; a format which allowed for open and frank discussion about the opportunity of hydrogen, and some of the challenges or blockers on the road to reaching



our hydrogen potential. The discussions within the groups were robust and addressed a range of issues along the Hydrogen Industry development chain – from primary production, through transport and storage, export and shipping, domestic products and appliances, and regulations and standards.

Hydrogen is a clean and versatile energy carrier that has the ability to transform our energy system in partnership





with renewable electricity, solve issues related to energy storage, and create new and long-term jobs. Due to the extensive work that will be required to transition to hydrogen energy, it is vital that we share our knowledge and collaborate within the industry. This will take place in the form of critical Industry partnerships that will ensure that the requisite training and infrastructure is made available to employers in the Industry, particularly in the safe handling of hydrogen.

A key to achieving net-zero emissions by 2050 is ensuring that organisations and State and Federal Governments are in sync with one another, therefore, a cross-sector approach is required. Technology developers need to be in sync

with policy makers and in turn be connecting with product manufacturers. We need to encompass all points of the industry development chain and include the training sector, consumers, regulators, product certification bodies, standards setters, and everyone else who has an interest or stake in the energy sector.

As this event demonstrated, there are many intelligent and engaged stakeholders in the emerging Hydrogen Industry. There are some challenges and roadblocks, but there are also opportunities and gateways. PICAC looks forward to facilitating similar Industry events in the future.

Plumbing and Fire Industry Awards 2021

17 March 2022

The 2021 Plumbing and Fire Industry Awards (PFIAs) were held on Thursday, 17 March 2022 at the Crown Palladium in Melbourne.

The PFIAs celebrate the achievements of committed professionals and apprentices who excel in their trade or whose work has made a great impact on their company or the industry.

The Awards cover a broad range of Industry activities and contributions, and recognise Indigenous and female Industry professionals, excellence in OHS, education and sustainability, and outstanding contributions from the Fire Protection Industry.

This year over 500 people celebrated the achievements of their peers at the sold-out event. Guests were entertained in style by stand-up comedian and MC Lehmo, and later in the night Kate Ceberano and her band belted out some crowd favourites.

The Plumbing and Fire Industry Awards is a joint initiative driven by key Industry Stakeholders comprising the Master Plumbers and Mechanical Services Association of Australia, the Plumbing and Pipe Trades Employees Union, the National Fire Industry Association, the Association of Hydraulic Service Consultants Australia and the Plumbing Industry Climate Action Centre.



CONGRATULATIONS TO ALL THE FINALISTS AND WINNERS AT THE 2021 PLUMBING AND FIRE INDUSTRY AWARDS

Mechanical Services Award
WINNER: Bailey Medwell from JE Mechanical & Plumbing Services

Frank Maskell General Plumbing Award
WINNER: Khayne Horman from Cooke & Dowsett

NA Smith Gas Award
WINNER: William Moxey from ODM Plumbing

NFIA Apprentice Award 2020
WINNER: Stuart George from Entire

NFIA Apprentice Award 2021
WINNER: Amy Kosterman from Geelong Fire Services

Excellence in Fire Protection Award
WINNER: Steve Horner

Excellence in Education and Training Award
WINNER: Warren Marnell from Fire Industry Training

Excellence in Occupational Health and Safety Award
WINNER: Jackie Sim-Coutts from Entire Mechanical

Excellence in Sustainability Award
WINNER: Michael Tomlinson from Tomlinson Plumbing

Women in Plumbing Rose Curtis Award
WINNERS: Tahley Houghton from PAV Amy Kosterman from Geelong Fire Services

Indigenous Professional Award
WINNER: Kaelun Brown from Pathway Plumbing Service

AHSCA Tom Clements Consultant of The Year Award
WINNER: Bruce Clements from Bruce Clements Fire & Hydraulics

AHSCA Commercial Plumbing Affiliate of the Year Award
WINNER: Geschke Plumbing

AHSCA Sales Representative of the Year Award
Shane Ross from Rehaus

Project of the Year Award
WINNER: Cooke & Dowsett for the Sunshine Hospital Emergency Department (SHED)

Andrew Letten Gold Medal Award
WINNER: Khayne Horman

William P. Hite Leadership Excellence Award
WINNER: Russell Menzies



PICAC AND STC FINANCIAL INFORMATION

FY 2021-2022



PICAC AUDITOR'S INDEPENDENCE DECLARATION



Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001 to the Directors of the Plumbing Industry Climate Action Centre Ltd (PICAC)

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2022 there have been: –

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Stannards Accountants & Advisors
1/60 Toorak Road, South Yarra VIC 3141

A handwritten signature in black ink, appearing to read "MB Shulman".

MB Shulman
Registered Company Auditor (163888)
Holder of Current Public Practice Certificate

Dated 02 September 2022

Stannards Accountants and Advisors Pty Ltd
A.C.N. 006 857 441
Postal: PO Box 581, South Yarra, Vic 3141
Level 1, 60 Toorak Road, South Yarra, Vic 3141
Tel: (03) 9867 4433 Fax: (03) 9867 5118
Email: advisors@stannards.com.au

stannards.com.au

Liability limited by a scheme approved under Professional Standards Legislation

Partners

Marino Angelini, CA
Michael Shulman, CA
Peter Angelini, CA
Nick Jeans, CPA
James Dickson, CA

PICAC STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 JUNE 2022

	The Group 2022 \$	The Group 2021 \$
PJTF Service Grant	6,420,590	5,079,873
Other Grants	633,425	837,113
Training Levy	1,626,017	1,184,277
Paid Training Income	168,253	223,863
Charge-back Income	791,388	1,097,247
Interest Income	(6,890)	34,906
Other Income	869,332	2,428,799
Total Income	10,502,115	10,886,078
Employment Costs	4,132,745	3,509,638
Marketing & Communications	47,560	110,463
Occupancy Costs	1,710,563	1,010,709
Accounting & Audit & Legal Fees	118,005	114,494
Sponsorships & Donations	69,562	74,207
Other Costs	3,929,850	4,396,777
Total Expenses	10,008,285	9,216,288
Operating profit before income tax expense	493,830	1,669,790
Income tax expense	-	-
Net Profit attributable to Members of the Group	493,830	1,669,790

PICAC STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	The Group 2022 \$	The Group 2021 \$
Current Assets			
Cash and Cash Equivalents	11(a)	9,635,471	16,942,437
Trade and Other Receivables	3	3,904,996	11,559,777
Total Current Assets		13,540,467	28,502,214
Non Current Assets			
Right of Use Asset	18	10,055,338	9,083,088
Property, plant and equipment	4	5,382,304	5,278,942
Financial Assets	13	-	-
Total Non Current Assets		15,437,642	14,362,030
Total Assets		28,978,109	42,864,244
Current Liabilities			
Trade and Other Payables	5	6,006,885	22,322,587
Employee Entitlements Provisions	6	378,466	363,749
Right of Use Liability	18	716,000	645,000
Total Current Liabilities		7,101,351	23,331,336
Non Current Liabilities			
Employee Entitlements Provisions	6	219,300	192,094
Right of Use Liability	18	10,667,770	8,844,956
Total Non Current Liabilities		10,887,070	9,037,050
Total Liabilities		17,988,421	32,368,386
Net Assets		10,989,688	10,495,858
Equity			
Retained Profits		9,479,247	8,985,417
Reserves		1,510,441	1,510,441
Total Equity		10,989,688	10,495,858

PICAC STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	The Group 2022 \$	The Group 2021 \$
Cash Flows from Operating Activities			
Receipts from Service Grants		6,420,590	5,079,873
Receipts from Customers and Other Grants		11,743,196	17,299,239
Interest received		(6,890)	34,966
Payments to suppliers and employees		(24,491,388)	(8,431,148)
Net cash provided by operating activities	11b	(6,334,492)	13,982,930
Cash Flows from Investing Activities			
Proceeds – sale of vehicles		34,500	-
Payments for plant and equipment and property, net of disposals		(505,124)	(772,080)
Net cash (used in) investing activities		(470,624)	(772,080)
Cash Flows from Financing Activities			
Borrowings – ROU Liability		(501,850)	(897,706)
Net cash provided by financing activities		(501,850)	(897,706)
Net increase/(decrease) in cash held		(7,306,966)	12,313,144
Cash and cash equivalents at the beginning of the Financial Period		16,942,437	4,629,293
Cash and cash equivalents at the end of the Financial Period	11a	9,635,471	16,942,437

PICAC INDEPENDENT AUDIT REPORT



Independent Audit Report To The Members of the Plumbing Industry Climate Action Centre Ltd (PICAC)

Report on the Financial Report

Opinion

We have audited the accompanying financial report, being a general purpose financial report of the Plumbing Industry Climate Action Centre Ltd (PICAC) and its controlled entities (the Group), which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Profit or Loss, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of the Group is in accordance with *the Corporations Act 2001* and *the Australian Charities and Not for Profit Commission Act 2013*, including:

- giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- complying with *Australian Accounting Standards*, the *Corporations Regulations 2001* and *Division 60 of the Australian Charities and Not for Profit Commission Regulations 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *Corporations Act 2001* and the *Australian Charities and Not for Profit Commission Act 2013*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and the *Australian Charities and Not for Profit Commissions Act 2013* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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Partners

Marino Angelini, CA
Michael Shulman, CA
Peter Angelini, CA
Nick Jeans, CPA
James Dickson, CA



**Independent Audit Report
To The Members of Plumbing Industry Climate Action Centre Ltd (PICAC) (Cont'd)**

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 auditing 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 Group's internal control.
- Evaluate the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, determined whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group 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 business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

Stannards Accountants and Advisors

Michael Shulman
Partner

Date 02 September 2022

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James Dickson, CA

PICAC DIRECTORS' REPORT

PICAC

Directors' Report

The Directors of the Plumbing Industry Climate Action Centre Ltd (PICAC) and its controlled entities (the Group) present the annual report for the financial period 1 July 2021 to 30 June 2022. In order to comply with the provisions of the Corporations Act, the Directors report as follows:

DIRECTORS

The names and particulars of the Directors of the Group during or since the end of the Financial Year are:

Name	Representation	No. of Directors Meetings Attended	No. of Directors Meetings Held
Carmel Coate (Chair)	Independent	4	4
Earle Setches	PPTEU	3	4
Glenn Menzies	PPTEU	4	4
Patrick McCrudden	PPTEU	4	4
Scott Williams	AMCA	4	4
Gary O'Halloran	PPTEU (QLD)	4	4
David Viola	Independent	1	4
Adrian Shackleton (appointed 17 March 2022)	NFIA	1	2
Glen Chatterton (now retired)	NFIA	1	2
Scott Dowsett	MPMSAA	3	4

The annual report and website contains details of the Directors' experience and qualifications. The names and particulars of the Members of the Finance, Risk and Audit Committee during or since the end of the Financial Year are:-

Name	Representation	No. of Finance, Risk and Audit Meetings Attended	No. of Finance, Risk and Audit Meetings Held
John Glasson (Chair)	Independent	4	4
Earle Setches	Union	3	4
Glenn Menzies	Union	4	4
Ken Gardner	Employer	4	4
Glen Chatterton (now retired)	Employer	1	1
Adrian Shackleton	Employer	0	1

Mr Shayne La Combre is the Company Secretary at the end of the Financial Year.

PRINCIPAL ACTIVITIES

The Group's principal activities and its strategies in the course of the period were –

- To provide training, education, assessment, research and development for Stakeholders of the Members, other employees in the industries and members of the public, which may be accredited or recognised by the relevant government and industry bodies (including but not limited to a qualification or Statement of Attainment recognised within the Australian Qualifications Framework or any replacement thereof), not necessarily accredited or recognised by government and industry bodies (by way of example only, in-house and product-based training), such that the Directors deem appropriate and convenient from time to time;
- To further the objectives set out above by providing, without limitation, any one (1) or more of the following:
 - a response to the challenges of climate change;
 - resources for education, training and development in the Industries;
 - quality training and assessment in the Industries;
 - upskilling and specialist training (non-technical as well) or accreditation for registered plumbers;
 - training and demonstrations of new and sustainable technologies and systems;

PICAC BOARD FY 2021-2022



Carmel
Coate



Paddy
McCrudden



Glenn
Menzies



Gary
O'Halloran



Earle
Setches



Glen
Chatterton



Scott
Williams



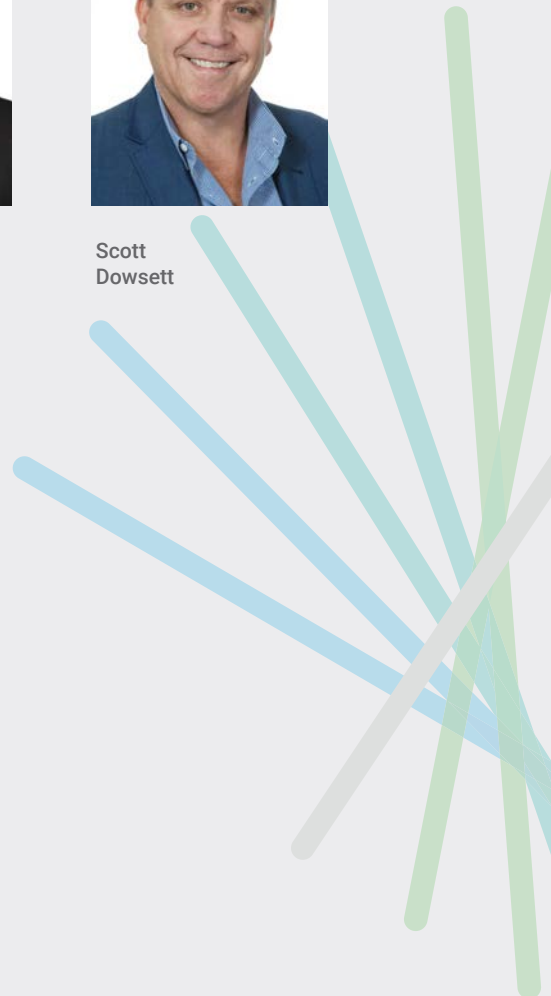
Scott
Dowsett



Dave
Viola



Adrian
Shackleton



STC AUDITOR'S INDEPENDENCE DECLARATION



Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001 to the Directors of The Service Trades College Australia Limited

I declare that, to the best of my knowledge and belief, during the period ended 30 June 2022 there has been:-

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Stannards Accountants & Advisors

Stannard Accountants & Advisors

A handwritten signature in black ink, appearing to read "Michael Shulman".

Michael Shulman
Partner

Dated 28 October 2022

Stannards Accountants and Advisors Pty Ltd
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STC STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenue	3	2,144,801	2,628,842
Service provision expenses			(192,317)
Interest revenue		915	40
Employee benefits expenses		(1,122,487)	(1,068,563)
Depreciation and amortisation expense	2	(19,148)	(24,301)
Other expenses		(771,167)	(544,249)
Current period surplus/(deficit) before income tax expense		232,914	799,452
Income tax expense relating to ordinary activities	4	-	-
Net current period surplus/(deficit)		232,914	799,452
Other comprehensive income		-	-
Total comprehensive income for the year		232,914	799,452

STC STATEMENT OF FINANCIAL POSITION

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	2022	2021
ASSETS		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	5	1,693,032	1,308,375
Trade and other receivables	6	34,627	141,073
Other assets	7	-	-
TOTAL CURRENT ASSETS		1,727,659	1,449,448
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,205,303	1,221,702
Intangible assets	9	-	77
TOTAL NON-CURRENT ASSETS		1,205,303	1,221,779
TOTAL ASSETS		2,932,962	2,671,227
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	279,174	276,893
Borrowings	11	115,116	115,116
Provisions	12	74,149	57,789
TOTAL CURRENT LIABILITIES		468,439	449,798
NON-CURRENT LIABILITIES			
Provisions	12	63,303	53,123
TOTAL NON-CURRENT LIABILITIES		63,303	53,123
TOTAL LIABILITIES		531,742	502,921
NET ASSETS		2,401,220	2,168,306
EQUITY			
Retained surplus		2,401,220	2,168,306
TOTAL EQUITY		2,401,220	2,168,306

STC STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,251,247	2,509,682
Payments to suppliers and employees		(1,864,833)	(1,687,303)
Interest received		915	40
Net cash provided by/(used in) operating activities	13	387,329	822,419
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(2,672)	(55,796)
Net cash provided by/(used in) financing activities		(2,672)	(55,796)
Net increase/(decrease) in cash held		384,657	766,623
Cash at beginning of Financial Year		1,308,375	541,752
Cash at end of Financial Year	13	1,693,032	1,308,375

STC INDEPENDENT AUDIT REPORT



Independent Audit Report To The Members of The Services Trades College Australia Limited

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a general purpose financial report of The Service Trades College Australia Limited, ("the Company"), which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001* and the *Australian Charities and Not for Profit Commission Regulation Act 2012*, including:

- a. giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- b. complying with Australian Accounting Standards and complying with the *Corporations Regulations 2001* and *Division 60 of the Australian Charities and Not for Profit Commission Regulations 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and the *Australian Charities and Not for Profit Commission Act 2012* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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James Dickson, CA



Independent Audit Report To The Members of The Services Trades College Australia Limited (Cont'd)

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 auditing 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 Company internal control.
- Evaluate the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, determined whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company 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 business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

S. Stannards Accountants & Advisors

Stannards Accountants and Advisors

Michael Shulman
Partner

Date 28 October 2022

Stannards Accountants and Advisors Pty Ltd
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STC DIRECTORS' REPORT

The Service Trades College Australia Limited

Directors' Report

The Directors of the Service Trades College (STC) present the annual report for the financial period 1 July 2021 to 30 June 2022. In order to comply with the provisions of the Corporations Act, the Directors report as follows:

DIRECTORS

The names of the Directors in office at any time during or since the end of the period are:

Name	Representation	No. of Directors Meetings Attended	No. of Directors Meetings Held
Gary O'Halloran	PPTEU (QLD)	4	4
Shayne La Combre	PICAC	4	4
Glenn Menzies	PPTEU	4	4
Rian Kelso	PPTEU (QLD)	3	4
Penelope Cornah	MPAQ	4	4
Glen Chatterton (retired during the year)	NFIA	0	0
Adrian Shackleton (Changed from AMCA Rep to NFIAA Rep 6/12/21)	NFIAA	3	4

Directors have been in office since the start of the Financial Year to the date of this report unless otherwise stated.

PRINCIPAL ACTIVITIES

STC's principal activities in the course of the period were to:

1. Operate as a high quality registered training organisation for the Specialist Trades (trade and post-trade training)
2. Provide training, education and assessment which may be accredited or recognised by the relevant government and industry bodies (including but not limited to a qualification or Statement of Attainment recognised within the Australian Qualifications Framework or any replacement thereof)
3. Promote skills relevant to the Specialist Trades
4. Promote the availability of flexible modes of training delivery both on and off the job as needed
5. Provide advice to and seek consensus from Stakeholders in the Specialist Trades industries on issues relating to training in the Specialist Trades
6. Assist and administrate training grants, sponsorships and public subsidies for the benefit of the Specialist Trades
7. Become a financially stable organisation with access to necessary resources.

To achieve its objects and purposes, STC provides:

1. Resources for education, training and development in the Specialist Trades
2. Quality training and assessment in the Specialist Trades
3. Upskilling and specialist training or accreditation for the Fire and Plumbing Industries
4. Training of occupational health and safety work practices in the Specialist Trades.

STC BOARD FY 2021-2022



Gary
O'Halloran



Penny
Cornah



Shayne
La Combre



Glenn
Menzies



Rian
Kelso



Glen
Chatterton



Adrian
Shackleton



PLUMBING INDUSTRY

CLIMATE ACTION CENTRE

PICAC CAMPUSES

BEENLEIGH

6 QUINDUS ST
BEENLEIGH
QLD 4207

BRUNSWICK

6/306 ALBERT ST
BRUNSWICK
VIC 3056

GEELONG

66 TANNER ST
BREAKWATER
VIC 3219

GLENWOOD

1000 WINDOR RD
GLENWOOD
NSW 2768

NARRE WARREN

7-11 FULLARD RD
NARRE WARREN
VIC 3805