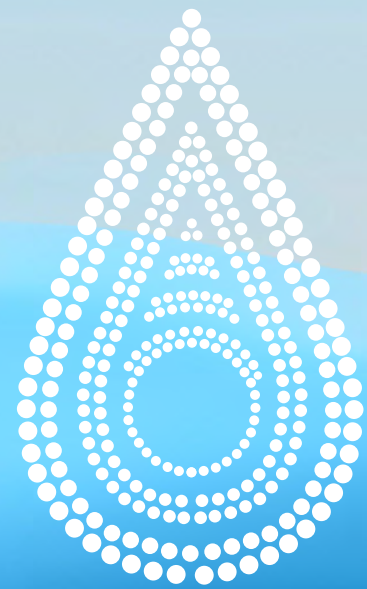


PLUMBING INDUSTRY

CLIMATE ACTION CENTRE



ANNUAL REPORT
FY 2023-2024



Acknowledgement of Country

PICAC acknowledges the Traditional Custodians of the lands on which our campuses and centres are located.

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

Table of Contents

4	Message from the PICAC Chair and CEO
6	Message from the STC Chair and Operations Manager
8	FY2023-2024 Snapshot
9	2021-2026 PICAC Strategic Plan
10	FY2023-2024 Highlights and Events
16	PICAC Financial Statements
25	STC Financial Statements

PICAC Campuses

PICAC has five campuses across Australia, offering access to Industry-leading training led by expert trainers. Our state-of-the-art facilities feature high-tech study areas and practical workshops, ensuring the delivery of world-class training for the Australian Plumbing and Fire Protection Industries.



BEENLEIGH 6 QUINDUS ST BEENLEIGH QLD 4207	BRUNSWICK 6/306 ALBERT ST BRUNSWICK VIC 3056	GEELONG 66 TANNER ST BREAKWATER VIC 3219	GLENWOOD 1000 WINDSOR RD GLENWOOD NSW 2768	NARRE WARREN 7-11 FULLARD RD NARRE WARREN VIC 3805
---	--	--	--	--

Message from the PICAC Chair and CEO



Carmel Coate
PICAC Chair



Shayne La Combre
PICAC CEO



On behalf of the Plumbing Industry Climate Action Centre (PICAC) and its Board, it is our pleasure to present the Annual Report for the Financial Year 2023-2024 (FY23-24). This year has been a landmark period for PICAC, filled with significant achievements and milestones that reflect our ongoing commitment to delivering Industry-leading training to learners across Australia.

PICAC's core mission is to create a dynamic learning environment where plumbing, sprinkler fitting, HVAC, and other trade professionals are equipped with the skills needed to excel in their fields. Over the past year, we have maintained our reputation as a premier training provider, offering exemplary education across our campuses in Victoria, New South Wales, and Queensland. Central to our mission is the success of our students, which remains the guiding force behind our strategic direction.

In FY23-24, we reached a record-breaking 550,000 hours of training

delivery, benefiting over 10,000 learners nationwide—a remarkable 22% increase from the previous year. These results demonstrate the effectiveness of PICAC's collaborative approach, which spans the entire career lifecycle of our learners and fosters enduring partnerships within the Australian plumbing and fire protection industries. Our training programs continue to evolve, ensuring that the workforce of tomorrow is prepared for the challenges and opportunities brought by innovation and change in the Industry.

In FY23-24, several new initiatives were launched in line with PICAC's mission of offering training programs that prepare our Industry for future job demands. One significant initiative focused on enhancing skill sets for the evolving energy landscape. In collaboration with Solar Victoria, PICAC introduced a specialised training program designed to equip Victorian plumbers with the necessary expertise to design and install energy-efficient heat pumps and solar hot water systems.

This program plays a crucial role in ensuring that our Industry maintains a leading position in the renewable and clean energy sectors.

Our commitment to student success extends well beyond the classroom. In FY23-24, PICAC actively supported a range of community initiatives that provided apprentices with opportunities to apply their skills while giving back to our community. In August 2023, we partnered with the International Water, Sanitation and Hygiene Foundation (IWSH) on a project at the Yooralla Community Business Hub in Shepparton, where PICAC apprentices replaced essential plumbing fittings. These community-based projects not only enrich our apprentices' learning experiences but also strengthen their connection to the Industry and the communities in which they live and work.

PICAC also proudly supported initiatives like the AFL Finals Series Luncheon, a fundraising event for the Indigenous Plumbing & Sanitation Foundation and Big Brothers Big

Sisters of Australia, and contributed to the Bravery Trust charity through the AFL Plumber's Team of the Century Dinner. These efforts reflect PICAC's deep commitment to community causes, furthering our impact beyond the boundaries of our campuses.

Throughout the year, PICAC remained dedicated to enhancing the student experience with events that celebrate and uplift our Industry's future talent. 2023 culminated in the inaugural PICAC Graduation and Awards Dinner, celebrating the accomplishments of our graduating plumbing and sprinkler fitting apprentices from the PICAC Glenwood Campus. This event was a significant milestone for both the graduates and PICAC, highlighting our role in shaping the future of the Plumbing and Fire Protection Industries in NSW.

PICAC's World Plumbing Day celebrations were among the highlights of FY23-24. Hosted across our campuses in Victoria, New South Wales, and Queensland, these events recognised the invaluable contributions

of plumbing professionals worldwide while raising awareness of the critical role they play in ensuring public health and safety.

A major feature of our World Plumbing Day festivities was the Annual PICAC Apprentice Skills Contest, held in March 2024 at our Brunswick Campus. The competition brought together 17 apprentices from across Australia, competing for the titles of Best Plumbing Apprentice and Best Sprinkler Fitting Apprentice. The winners of this contest proudly represented Australia at the United Association International Skills Competition in Ann Arbor, Michigan, in August 2024, where they showcased their exceptional talents on the global stage.

As we look to the future, PICAC's 2021-2026 Strategic Plan continues to guide our organisation's growth and transformation. This strategic framework is designed to ensure PICAC's sustainability and adaptability in a rapidly changing Industry landscape.

One of the year's standout achievements was the announcement of the \$25 million redevelopment of our Glenwood Campus in Sydney, which will include the PICAC Hydrogen Centre of Excellence. This state-of-the-art facility, supported by the NSW Government, will position PICAC at the forefront of training for emerging fields like hydrogen, playing a critical role in decarbonising our economy.

PICAC looks forward to another year of collaboration with our dedicated staff and stakeholder partners as we continue pursuing our strategic vision. We extend our sincere thanks to the PICAC Board for their leadership and guidance during FY23-24, and to our staff and Industry Partners for their dedication and hard work throughout the year. PICAC remains steadfast in its commitment to expanding access to world-class Plumbing and Fire Protection training, and we are excited to continue driving this commitment to excellence in the coming Financial Year.

Message from the STC Chair & Operations Manager



Gary O'Halloran
STC Chair



Mirjana Obradovic
STC Operations Manager



The Financial Year 2023-2024 (FY23-24) has been a significant period of growth and innovation for The Service Trades College (STC). Over these twelve months, STC has continued to embrace the future, delivering record-breaking levels of training in Queensland while maintaining a strong commitment to education and Industry advancement. At the heart of our achievements in FY23-24 is our unwavering dedication to student success, ensuring that STC remains a forward-thinking and proactive Training Organisation.

STC's primary focus in FY23-24 has been on enhancing the student experience and fostering their development, with the clear objective of securing the future of the trade industries. Over the year, we provided more than 34,000 hours of training to apprentices at the PICAC Beenleigh Campus, setting new records for training delivery in Queensland. These accomplishments underscore our dedication to providing comprehensive and Industry-relevant training, ensuring the next generation

of tradespeople is well-prepared to meet the evolving demands of the workforce.

FY23-24 also marked a significant milestone with the first full operational year of the completed PICAC Beenleigh Campus, home to the state-of-the-art Hydrogen Centre of Excellence. This world-class facility features cutting-edge gas training equipment, lower carbon technology upgrades, roof-access work platforms, special hazards fire systems, and advanced training rooms. As the importance of skilled labour in our energy industries becomes increasingly critical to the economic future of Queensland and Australia, STC's training at PICAC Beenleigh is designed to meet the growing need for advanced technical skills. We are committed to equipping our workforce with the tools they need to drive the sustainable energy transition and future-proof the Industry.

Throughout FY23-24, STC collaborated closely with

government, Industry, and the community, all while drawing inspiration from our exceptional students.

In FY23-24, STC strengthened its commitment to inclusivity by partnering with the National Association of Women in Construction (NAWIC) to host events that promoted women's participation in Plumbing and Fire Protection. These efforts celebrated the achievements of women in the field and encouraged others to explore the



rewarding career pathways available in the Industry. STC also collaborated with Mates in Construction to raise mental health awareness through workshops and training. These initiatives highlighted the importance of mental well-being in the trades and reinforced STC's dedication to supporting a diverse and healthy workforce.

World Plumbing Day, celebrated on 11 March 2024 at the PICAC Beenleigh Campus, was a highlight of the year, showcasing STC's commitment to engaging future tradespeople and promoting the importance of the plumbing Industry. The event commenced with a "Try a Trade" activity, welcoming over 60 students from ten local high schools. These students had the opportunity to participate in hands-on demonstrations across three trade stations, complemented by a classroom briefing led by STC and Fire Industry Training (FIT) apprentices and trainers. The event provided valuable insights into the diverse and exciting career paths available in Australia's Plumbing and

Fire Protection Industries. The World Plumbing Day celebrations continued with an Apprentice lunch, attended by approximately 100 apprentices on-site. Industry representatives delivered speeches that underscored the Plumbing Industry's essential role in safeguarding community health and wellbeing, as well as highlighting the extensive career opportunities within the Industry. These discussions also emphasised the collaborative efforts of associations and unions in advancing trade training.

In FY23-24, STC proudly celebrated the success of many of our learners who achieved remarkable milestones. A standout moment was the exceptional performance of plumbing apprentice Jack Keogh, a finalist in the 2023 PICAC Apprentice Skills Contest. His accomplishments earned him the honour of representing Australia at the UA International Apprentice Competition, where he competed admirably against peers from the USA, Canada, and Ireland. Additionally, QLD STC and FIT apprentices competed in the

March 2024 PICAC Apprentice Skills Contest, with Sam Barnes securing his spot to represent Australia in the 2024 UA Apprentice Skills Contest overseas.

As we move into the new Financial Year, STC remains dedicated to providing quality training and skills development in the Plumbing Industry, continuing its commitment to connecting people with valuable opportunities. We extend our deepest gratitude to our dedicated trainers, administrative, and operational staff for their tireless efforts and contributions throughout FY23-24.

We also thank the STC Board and Leadership Team for their invaluable guidance and support during a year of significant growth and progress. With the foundation laid during FY23-24, we are confident that STC is well-positioned for continued success, ready to embrace the challenges and opportunities that lie ahead, and committed to maintaining our leadership in skills excellence.

PICAC FY 2023-2024 YEAR AT A GLANCE

550,000 hours

A record number of training contact hours were delivered at PICAC campuses across Australia in FY23-24

22% increase over FY22-23



10,700

Learners trained at PICAC campuses in FY23-24



ASET PROGRAM

24,000

Contact hours delivered of the ASET Program



World Plumbing Day

Celebrated nationwide at PICAC Campuses in March 2024

\$25 million

NSW Government funding secured for Hydrogen Centre of Excellence at PICAC Glenwood.



Delivering on **our vision**

At PICAC we deliver quality skills training that enables the careers of our students and the development of the Industries and communities we serve by holding true to our values: safety first, working together, focusing on student experience, taking responsibility and showing initiative.

In doing so, we continue to strengthen our reputation as a leading provider of high-quality industry training. In 2021, PICAC published its Strategic Plan, after extensive consultation with our Stakeholder Partners. In FY23-24, we have continued on this roadmap which has supported our unique and successful model of industry-led training for the Plumbing and Fire Protection Industries in Australia.

PICAC Values



Seeing it through

We relish ownership and are accountable in doing what we say with reliability, resilience, and perseverance



Commitment to exceptional

We are driven by the excellence of our work, have pride in the esteem of all that we do and seek to exceed expectations



Passion for impact

We are energised to leave the industry and workforce in a better place every day and care about the positive community and environmental benefits of our work



Projecting the future

We are future focussed, energised by new ideas and excited by new opportunities that keep us ahead of the rest



Together is better

We live collaboration and teamwork and the power of collective benefit from deeply understanding one another and working together



Authentic and caring

We treat one another as we expect to be treated, genuinely care, and seek to help, understand, and welcome all our colleagues so everyone can be their best

HIGHLIGHTS

FY 2023-2024

World Plumbing Day 2024

11 March 2024

Every year, World Plumbing Day serves as a reminder of the critical role plumbing plays in safeguarding public health and maintaining environmental sustainability. It is a day to recognise the dedicated efforts of skilled, licensed plumbers who ensure clean water and safe sanitation for our homes, communities, and environment.

In 2024, PICAC celebrated World Plumbing Day with events and activities spanning across our campuses in Queensland, Victoria and New South Wales.

Queensland

At the PICAC Beenleigh Campus in Queensland, World Plumbing Day commenced on Monday 11 March 2024 with a "Try a Trade" event for school aged learners. Students from ten local high schools were given the unique opportunity to explore the career pathways within plumbing and fire protection through a series of interactive stations, engaging activities, and informative sessions. Throughout the day, students interacted with industry professionals and PICAC apprentices, offering them valuable insights into the daily life of an apprentice in both the Plumbing and Fire Protection sectors.

The day continued with a lunch for all PICAC Beenleigh apprentices and post trade learners, accompanied by addresses from Industry representatives emphasising the importance of World Plumbing Day and the value of trade careers. Speakers included Executive Director of the Master Plumbers' Association of QLD, Penny Cornah, State Secretary of the QLD Plumbers Union, Gary O'Halloran and President of the National Fire Industry Association of Australia, Andrew Hickman.

New South Wales

PICAC celebrated World Plumbing Day at the Glenwood NSW Campus by hosting a series of events that highlighted the hard work and achievements of our plumbing and sprinkler-fitting apprentices. The day commenced with a special luncheon, bringing together apprentices, trainers, and industry representatives to celebrate the critical role that skilled trades play in safeguarding community health, safety, and well-being. This luncheon provided an excellent opportunity to acknowledge the dedication of our apprentices and highlight the pathways available within the Plumbing and Fire Protection industries.

In addition to the luncheon, PICAC Glenwood hosted a sprinkler-fitting apprentice competition, designed specifically for third-year Fire Industry Training apprentices. The competition, which began at 9 a.m., tested the technical skills, precision, and problem-solving abilities of the participants. The apprentices worked under pressure, tackling a series of challenging tasks that showcased their expertise and preparation for the demands of the trade. The competition concluded with an awards presentation at 2:30 p.m., where the top-performing apprentices were recognised for their outstanding efforts. PICAC congratulates all the participants for their hard work and determination, which exemplifies the high standards and dedication of the next generation of sprinkler fitters.

Victoria

PICAC hosted the annual World Plumbing Day Apprentice Skills Contest at the PICAC Brunswick Campus in Victoria, drawing together a talented cohort of ten plumbing and seven sprinkler-fitting apprentices from across Australia.



The Apprentice Skills Contest commenced bright and early on Friday 8 March 2024, showcasing an impressive display of skill and determination from all participants. PICAC would like to thank all the hard-working apprentices who participated and congratulates the finalists of both the plumbing and sprinkler-fitting competitions.

Each competing apprentice demonstrated remarkable dedication and expertise, representing a very high standard of performance that was commended by the judging panel. PICAC wishes to thank all the judges, marshals, and mentors whose invaluable contributions made this event possible.

All finalists were eligible for selection to represent Australia in the 2024 United Association (UA) International Apprentice Competition, held annually in Ann Arbor – which sees Plumbing and Sprinkler Fitting apprentices from the USA, Canada, Ireland and Australia compete in an intensive 5-day competition that tests skills, knowledge and perseverance. After a rigorous selection process, FIT Sprinkler-fitting apprentice James Rigas from NSW and STC Plumbing Apprentice Sam Barnes from QLD were selected by an Industry Panel to represent Australia in the 2024 UA Competition.

Watch the World Plumbing Day 2024 video!



2024 Apprentice Skills Contest Finalists

PLUMBING COMPETITION FINALISTS

- WINNER:** Matt Steward – Eastside Plumbing and Gasfitting (VIC)
- 2nd place:** Michael Macdonald – Plumbing Apprenticeships VIC (VIC)
- 3rd place:** Sam Barnes – Axis Plumbing (QLD)

SPRINKLER FITTING COMPETITION FINALISTS

- WINNER:** James Rigas – Rethus Fire Protection (NSW)
- 2nd place:** Harrison Coombs – Precision Fire Protection (VIC)
- 3rd place:** James Callinan – Velocity Fire Protection (NSW)

2023 PICAC Glenwood Graduation and Awards Dinner

6 November 2023

In November 2023, PICAC proudly commemorated the outstanding accomplishments of our graduating Plumbing and Sprinkler Fitting Apprentices at the PICAC Glenwood Graduation and Awards Dinner, held at Commbank Stadium, Parramatta. The evening was a testament to the hard work, dedication, and excellence displayed by the apprentices, and it highlighted the strength of PICAC's partnerships across the plumbing and sprinkler fitting industries in NSW.

The event brought together 29 Plumbing Apprentices from The Service Trades College (STC) and 32 Sprinkler Fitting Apprentices from Fire Industry Training (FIT). These graduates represent the future leaders of their trades, having honed their skills through PICAC's Industry leading training programs at the Glenwood Campus. Also in attendance were Industry guests and PICAC trainers and staff, who have played a critical role in guiding the apprentices on their journey to qualification.

Demonstrating strong government support for the crucial role vocational education plays in NSW's economic growth, the event was attended by several Government Ministers. Among them were Minister for Finance Courtney Houssos, Minister for



Industrial Relations Sophie Cotsis, and Member of the Legislative Council Mark Buttigieg.

The graduation ceremony featured addresses from key Industry figures, including PPTU NSW Secretary Theo Samartzopoulos, PICAC CEO Shayne La Combre, and Mark Buttigieg MLC. Each speaker reinforced the critical role that PICAC's



training programs play in shaping a workforce capable of meeting the demands of an evolving Industry, particularly in response to Australia's growing need for future-focused jobs. A standout moment of the evening was the guest speech by Trent Hodkinson, a graduate of Fire Industry Training, former NRL Captain, and State of Origin star. Trent's inspiring story of transitioning from elite sports to a new career in sprinkler fitting resonated deeply with the audience, exemplifying the power of persistence and adaptability in overcoming challenges and achieving success.

The celebration of excellence continued with the presentation of the Apprentice of the Year Awards, recognising the dedication and skill of the top-performing apprentices. In the plumbing category, the STC Plumbing Apprentice of the Year Awards were presented to Adam Bou-Nehme (First year), Jasmin Camilleri (Second year), and Iliaseri Ravetali (Third year). Likewise, the FIT Sprinkler Fitting Apprentice of the Year Awards recognised Leigh Fensom (First year), Brendon Handley (Second year), and James Rigas (Third year). The prestigious PICAC Indigenous Apprentice of the Year Award was presented to Kyle King, acknowledging his exceptional commitment and

contribution to the Industry. PICAC extends its congratulations to all the graduates from The Service Trades College and Fire Industry Training. These talented individuals have not only completed a significant milestone but are also well-equipped to lead the charge in shaping the future of their trades. Their success is a reflection of their own determination as well as the unwavering support from their trainers, families, and Industry mentors.

PICAC would also like to extend its thanks to the event sponsors and Industry partners whose support made this memorable evening possible. Their continued collaboration is integral to PICAC's mission of delivering world-class training to apprentices in NSW, ensuring the long-term success and sustainability of the service trades Industry.

As PICAC looks toward the future, we remain committed to fostering excellence in training, promoting innovation, and supporting the next generation of trade professionals.

2023 United Association (UA) International Apprentice Competition

11-17 August 2023



In August 2023, Queensland Plumbing Apprentice Jack Keogh and Victorian Sprinkler-fitting Apprentice Steve Barbeta travelled to Ann Arbor, Michigan USA to compete in the United Association's International Apprentice Skills Contest.

Jack and Steve were both finalists in the annual World Plumbing Day Apprentice Skills Contest held at PICAC Brunswick in March 2023, which qualified them to take part in the selection process for eligibility in the overseas competition. Both apprentices stood out for their professionalism, integrity and Industry commitment, making them ideal ambassadors to represent PICAC and Australia at the UA International Apprentice Skills Contest.

The UA International Apprentice Skills Contest is a five-day intensive competition which tests a range of industry related skills. Competing against the Australians were a number of highly skilled apprentice plumbers, pipefitters, sprinkler fitters, mechanical service technicians and welders from Canada, Ireland and the United States.

Jack and Steve both performed very well and earned the respect of their international counterparts. Since returning to Australia, both contestants have continued to act as ambassadors for their trades. In March 2024, Both Jack and Steve returned to PICAC's World Plumbing Day Apprentice Skills Contest to serve as mentors for the next wave of competitors.



IWSH Plumbing Champions Project at Yooralla Mooroopna

17-23 August 2023



PICAC was proud to partner with the International Water, Sanitation and Hygiene Foundation (IWSH) to deliver a Plumbing Champions social project during the WorldSkills Australia National Championships & Skills Show, held from 17–19 August 2023, at the Melbourne Convention and Exhibition Centre.

The Plumbing Champions initiative, developed by IWSH and the World Plumbing Council, is designed to inspire young people to explore careers in the plumbing and pipe trades. This ongoing program celebrates the expertise of the Plumbing Industry while demonstrating the impactful role proper plumbing systems play in local communities. Through skills competitions and trade show activities, it showcases how technical knowledge can deliver meaningful benefits to society.

For the August 2023 event, PICAC collaborated with IWSH to design, build, and donate new handwashing facilities to the Yooralla Business Enterprise site in Mooroopna, Victoria. Yooralla, one of Australia's largest and oldest not-for-profit disability service providers, supports individuals with disabilities across Melbourne and regional Victoria, creating opportunities for meaningful and empowering career pathways. The Plumbing Champions project was a meaningful way for PICAC, IWSH, and WorldSkills Australia to contribute to the vital work done by Yooralla's members and staff.

The facilities were fabricated on-site during the WorldSkills National Championships by 12 apprentices from across Australia as part of the Plumbing Competition. Once completed, the handwashing stations

were transported to Yooralla Mooroopna for installation. Apprentices from RAW GTO, Jackson Vinney, and Kaleb Hudson played a key role in the installation, working closely with PICAC, IWSH, and Yooralla staff.

The final installation included 16 individual handwashing basins with hot and cold water: eight in the main workshop area and four in each of the male and female bathrooms. These upgrades significantly enhanced the hygiene facilities available at the site.

PICAC is proud to support the IWSH Plumbing Champions program and looks forward to future collaborations that empower communities and highlight the critical role of the Plumbing Industry in improving lives.



Introducing the PICAC Glenwood Hydrogen Centre of Excellence



In 2023, PICAC proudly announced, in partnership with the NSW Government, the establishment of the \$25 million Hydrogen Centre of Excellence. This future-focused development was unveiled by Premier Chris Minns, alongside Minister for Skills, TAFE and Tertiary Education Steve Whan and Minister for Climate Change, Energy, and the Environment Penny Sharpe, during a special event at the PICAC Glenwood campus. Surrounded by apprentices and Industry leaders, the announcement underscored the commitment to advancing skills training in emerging fields.

The Hydrogen Centre of Excellence will transform the PICAC Glenwood campus through a complete rebuild and redesign, significantly enhancing its capacity to deliver training for both apprentices and current workers. This new facility will ensure that learners are well-prepared for opportunities in emerging sectors, such as hydrogen technology, which will be essential in driving the decarbonisation of Australia's economy.

The expansion of the Glenwood campus will feature state-of-the-art, purpose-built workshops equipped with cutting-edge technology, enabling the delivery of world-class training for the Plumbing, Mechanical, and Fire Protection Industries in NSW. The upgraded facilities will provide spacious, modern learning environments where apprentices will engage in hands-on training with advanced hydrogen equipment, including electrolysers, innovative gas-fitting techniques, and critical safety

protocols. Additionally, the construction of the Centre will create substantial employment opportunities in Western Sydney, generating 500 construction jobs and employing over 100 apprentices throughout the project.

This groundbreaking initiative is the result of a unique partnership between Industry and Government, designed to equip the workforce of the future with essential skills in plumbing, fire protection, carbon reduction technologies, and advanced gas fitting.

The establishment of PICAC Glenwood reflects the strength of collaboration among key Industry stakeholders, including the PPTEU NSW, the NFIA, and PICAC. This world-class project demonstrates the power of Industry partnership in preparing apprentices for the current and future job markets, setting a global benchmark for skills development in the hydrogen sector.



PICAC

Financial Information

FY23-24

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 2024 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

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

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

Dated 01 September 2024

PICAC STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 JUNE 2024

	The Group 2024 \$	The Group 2023 \$
Incolink Service Grant	8,168,912	7,623,286
Other Grants	1,724,680	999,265
Training Levy	2,090,768	1,879,200
Paid Training Income	509,006	390,013
Charge-back Income	954,672	911,388
Interest Income	433,191	285,826
Other Income	1,479,655	819,510
Total Income	15,360,884	12,908,488
Employment Costs	6,162,959	5,189,284
Marketing & Communications	61,088	132,497
Occupancy Costs	2,713,630	2,069,180
Accounting & Audit & Legal Fees	140,574	131,689
Sponsorships & Donations	290,686	185,099
Other Costs	5,615,315	4,967,460
Total Expenses	14,984,252	12,675,209
Operating profit before income tax expense	376,632	233,279
Income tax expense	-	-
Net Profit attributable to Members of the Group	376,632	233,279

PICAC STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDED 30 JUNE 2024

	Note	The Group 2024 \$	The Group 2023 \$
Current Assets			
Cash and Cash Equivalents	11(a)	8,801,396	10,142,361
Trade and Other Receivables	3	5,989,321	4,126,093
Total Current Assets		14,790,717	14,268,454
Non Current Assets			
Right of Use Asset	18	10,864,414	12,032,542
Property, plant and equipment	4	6,594,569	5,435,605
Financial Assets	13	-	-
Total Non Current Assets		17,458,983	17,468,147
Total Assets		32,249,700	31,736,601
Current Liabilities			
Trade and Other Payables	5	6,922,853	6,078,279
Employee Entitlements Provisions	6	516,566	436,270
Right of Use Liability	18	1,615,110	1,454,000
Total Current Liabilities		9,054,529	7,968,549
Non Current Liabilities			
Employee Entitlements Provisions	6	318,132	273,198
Right of Use Liability	18	11,277,440	12,271,887
Total Non Current Liabilities		11,595,572	12,545,085
Total Liabilities		20,605,101	20,513,634
Net Assets		11,599,599	11,222,967
Equity			
Retained Profits		10,089,158	9,712,526
Reserves		1,510,441	1,510,441
Total Equity		11,599,599	11,222,967

PICAC STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024

	Note	The Group 2024 \$	The Group 2023 \$
Cash Flows from Operating Activities			
Receipts from Service Grants		8,168,912	7,623,286
Receipts from Customers and Other Grants		4,895,553	4,778,819
Interest received		433,191	285,826
Payments to suppliers and employees		(11,280,222)	(10,459,356)
Net cash provided by operating activities	11b	2,217,434	2,228,575
Cash Flows from Investing Activities			
Proceeds – sale of vehicles		-	-
Payments for plant and equipment and property, net of disposals		(1,832,658)	(522,417)
Net cash (used in) investing activities		(1,832,658)	(522,417)
Cash Flows from Financing Activities			
Borrowings – ROU Liability		(1,725,741)	(1,199,268)
Net cash provided by financing activities		(1,725,741)	(1,199,268)
Net increase/(decrease) in cash held		(1,340,965)	506,890
Cash and cash equivalents at the beginning of the Financial Period		10,142,361	9,635,471
Cash and cash equivalents at the end of the Financial Period	11a	8,801,396	10,142,361

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 2024, 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 2024 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.



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 01 September 2024

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 2023 to 30 June 2024. 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	2	4
Glenn Menzies	PPTEU	4	4
Patrick McCrudden	PPTEU	4	4
Scott Williams	AMCA	4	4
Gary O'Halloran	PPTEU (QLD)	3	3
David Viola	Independent	2	4
Andrew Hickman (appointed during year)	NFIA	3	3
Scott Dowsett	MPMSAA	4	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	4	4
Glenn Menzies	Union	4	4
Ken Gardner	Employer	3	4
Andrew Hickman	Employer	4	4

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 –

1. 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;
2. To further the objectives set out above by providing, without limitation, any one (1) or more of the following:
 - a. a response to the challenges of climate change;
 - b. resources for education, training and development in the Industries;
 - c. quality training and assessment in the Industries;
 - d. upskilling and specialist training (non-technical as well) or accreditation for registered plumbers;
 - e. training and demonstrations of new and sustainable technologies and systems;



Carmel Coate



Paddy McCrudden



Glenn Menzies



Gary O'Halloran



Earle Setches



Andrew Hickman



Scott Williams



Scott Dowsett



Dave Viola

STC

Financial Information

FY23-24

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 2024 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.

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

Michael Shulman
Partner

Dated 16 October 2024

STC STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	3	3,219,805	2,588,353
Service provision expenses			
Interest revenue		81,542	49,093
Employee benefits expenses		(1,424,193)	(1,393,656)
Depreciation and amortisation expense	2	(44,035)	(42,660)
Other expenses		(1,111,996)	(978,165)
Current period surplus/(deficit) before income tax expense		721,123	222,965
Income tax expense relating to ordinary activities	4	-	-
Net current period surplus/(deficit)		721,123	222,965
Other comprehensive income		-	-
Total comprehensive income for the year		721,123	222,965

STC STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,475,013	1,920,715
Trade and other receivables	6	347,285	110,339
Other assets	7	7,977	5,385
TOTAL CURRENT ASSETS		2,830,275	2,036,439
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,194,360	1,187,695
Intangible assets	9	-	-
TOTAL NON-CURRENT ASSETS		1,194,360	1,187,695
TOTAL ASSETS		4,024,635	3,224,134
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	435,578	330,806
Borrowings	11	115,116	115,116
Provisions	12	49,373	74,096
TOTAL CURRENT LIABILITIES		600,067	520,018
NON-CURRENT LIABILITIES			
Provisions	12	79,260	79,931
TOTAL NON-CURRENT LIABILITIES		79,260	79,931
TOTAL LIABILITIES		679,327	599,949
NET ASSETS		3,345,308	2,624,185
EQUITY			
Retained surplus		3,345,308	2,624,185
TOTAL EQUITY		3,345,308	2,624,185

STC STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,980,267	2,507,256
Payments to suppliers and employees		(2,456,811)	(2,303,614)
Interest received		81,542	49,093
Net cash provided by/(used in) operating activities	13	604,998	252,735
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(50,700)	(25,052)
Net cash provided by/(used in) financing activities		(50,700)	(25,052)
Net increase/(decrease) in cash held		554,298	227,683
Cash at beginning of Financial Year		1,920,715	1,693,032
Cash at end of Financial Year	13	2,475,013	1,920,715

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 2024, 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:

- giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year ended; and
- 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.



**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.

Stannards Accountants and Advisors

Michael Shulman
Partner
Date 16 October 2024

STC DIRECTORS' REPORT

The Service Trades College Australia Limited

Directors' Report

Your Directors present their report on the entity for the financial period ended 30 June 2024.

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

	No of Meetings attended	Possible no of meetings
Gary O'Halloran (Chair)	4	4
Glenn Menzies	4	4
Penelope Cornah	4	4
Shayne La Combre	4	4
Benjamin Hawkins	3	3
Adrian Shackleton (resigned 11 August 2023)	0	0
Rian Kelso (resigned 16 October 2023)	0	0
Andrew Hickman (appointed 23 October 2023)	2	2
Justin Maxwell (appointed 4 June 2024)	0	0

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

PRINCIPAL ACTIVITIES

The Service Trades College Australia Limited is an industry based not for profit Registered Training Organisation which delivers premium training in the fields of sanitary plumbing, fire protection and mechanical services (air-conditioning). The College delivers high quality trade and post-trade training, it relocated to premises in Beenleigh, Brisbane last year and continues to develop that site. The principal activities directly relate to the provision of training in the period covered by this report. In December 2015, Plumbing Industry Climate Action Centre Ltd (PICAC) became the sole member of the Company following approval of the same.

Substantial support in kind was delivered by Industry particularly with the provision of advanced training technology and equipment for use during training programs.

SHORT-TERM AND LONG-TERM OBJECTIVES

The entity's short-term objectives are to:

- Monitor industry trends to identify and respond to current and emerging training needs of the specialist trades
- Consult closely with employees, unions, employers and industry associations regarding training needs, particularly through Training Advisory Groups.

The entity's long-term objectives are to:

- Lead the development and delivery of high quality, flexible, industry focused training of post trade and apprentices in the Service Trades Industries in Queensland, Australia and beyond.

STC BOARD FY 2023-2024



Gary
O'Halloran



Penny
Cornah



Shayne
La Combre



Glenn
Menzies



Rian
Kelso



Adrian
Shackleton



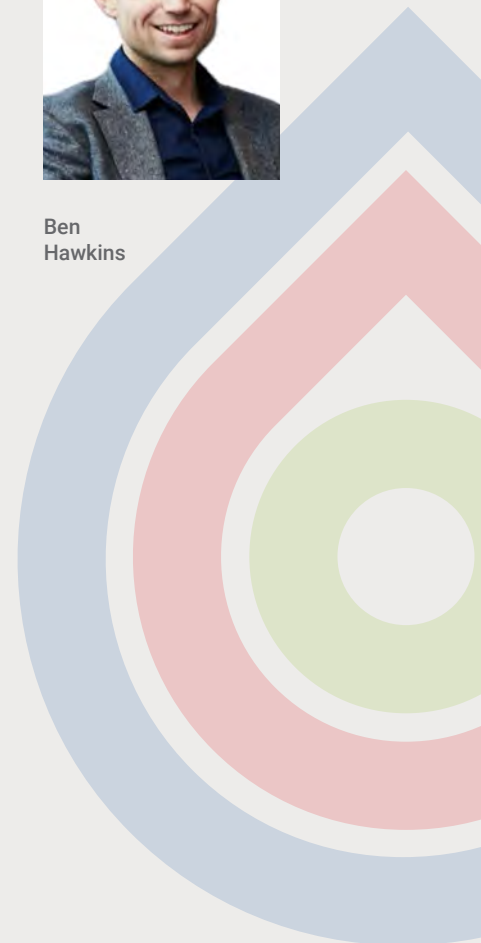
Andrew
Hickman



Ben
Hawkins



Justin
Maxwell



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 WINDSOR RD
GLENWOOD
NSW 2768

NARRE WARREN

7-11 FULLARD RD
NARRE WARREN
VIC 3805