2025 Annual Report

VET DEVELOPMENT
CENTRE LIMITED

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ABN 15 113 721 770

Level 8, 379 Collins Street,
Melbourne VIC 3000

Phone 1300 917 150
Email info@vdc.edu.au
Web www.vdc.edu.au

LINKEDIN
VET DEVELOPMENT CENTRE

FACEBOOK
VET DEVELOPMENT CENTRE

INSTAGRAM
@vetdevelopmentcentre

The VET Development Centre acknowledges the Wurundjeri people as the Traditional Owners on whose Country our office is based. We recognise and respect the cultural heritage of Aboriginal and Torres Strait Islander peoples and pay our respect to their Elders past, present and emerging.

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Overview of the Day

About VDC

What we do

The VET Development Centre (VDC) was established in 2005 by the Victorian Government to promote the development and raise the professional standing of people working in the Vocational Education and Training (VET) Sector. The organisation celebrated its twentieth anniversary in 2025.

The VDC provides continuous professional learning to all teaching and non-teaching staff in the VET Sector across Australia. This is achieved through the design and delivery of an extensive range of webinars, workshops and thought leader events, self-paced learning, as well as Victorian Government funded continuing professional learning activities to the Victorian VET workforce. The Victorian Skills Authority (VSA) was established in 2021 and oversees VDC in promoting professional development for training practitioners in these programs.

VDC provides learning in the form of online, in-person and hybrid workshops, webinars, self-paced modules, free thought leadership seminars and an annual national conference.

Since its inception in 2005, the VDC has evolved to become one of Australia's leading providers of professional learning for VET educators, trainers, lecturers and other VET professionals. Our training programs have been independently evaluated by the Australian Council for Educational Research. All program content is mapped against the VET Practitioner Capability Framework (IBSA 2013) for educators at all stages of their careers. There is no membership fee to utilise the VDC's services, however, there can be a small fee for enrolment in individual training events.

Since 2012 the VDC has provided 4,900+ programs and events to over 119,000 attendees.

Governance

The VDC is a public company limited by guarantee, with the Victorian Minister for Skills and TAFE as the sole member. The VDC is governed by an experienced Board of Directors appointed for their specialist expertise in VET, workforce development and corporate governance.

Our Vision

The VDC is the Centre of Excellence for Continuing Professional Learning to the VET Workforce.

Our vision is to become the leading organisation for all VET professional learning programs for Government and training providers. With best practice training facilities and online platforms in place to expand our in-person and online reach, plus a continuously revitalised program focused on building quality through practice excellence and innovation, we are confident in our contribution to building the capability of the VET workforce.

Our Values

// **Ethics and Integrity, Respect and Collaboration** through our strongly collaborative approach and trusted relationships.

// **Passion, Innovation and a Customer focus** through our relentless efforts to understand the specific needs of providers and to be a partner in their success.

// **Life-long learning and Quality** by continuously seeking out best practice methodologies and engaging more and more in strategic collaborations with providers and agencies to build the knowledge base that can then be shared across the sector.

Our 2025 Goals and Success Indicators

To achieve the vision of a centre of excellence guided by our values, as part of the VDC three year strategic plan we identified the following goals and success indicators for 2025 -2027:

What We Do

We develop and raise the professional standing of people working in the VET sector through our commitment to quality professional development and life-long learning.

Our Goals

Leading VDC	Enabling VDC	Customer-focused VDC	Thriving VDC
Recognised leader of continuing professional learning & thought leadership for the VET sector workforce.	Enable the implementation of Victorian Government quality priorities for VET.	Enable VET providers & VET professionals to equip & inspire the delivery of quality learning outcomes.	Drive growth through exploration of new business opportunities.

Our Success Indicators

Leading VDC	Enabling VDC	Customer-focused VDC	Thriving VDC

Major provider of professional learning & thought leadership for VET teachers, administrative & specialist staff.
 	
Raising the status of and recognition of VET practitioner career development.
 	
Evidenced by:
// Positive participant and client engagement
// Broader range of programs to a wider audience
// Research based policy advice & activities
	Programs, activities and advice to support and strengthen the Victorian Skills Authority initiatives.
	
	Evidenced by:
	// Positive Ministerial, Victorian Skills Authority and Departmental feedback
	// Positive participant surveys, client feedback and independent evaluations.
		Innovative, flexible and responsive professional learning programs and activities.
		
		Establish active professional networks for VET practitioners and other staff.
		
		Continued high satisfaction ratings from participants and clients.
			Demonstrated workplace culture best practices.
			
			Diversified funding across Victorian Government and fee for service revenue sources.
			
			Strong brand recognition that is highly regarded throughout the VET sector.
			
			Investment in best practice organisational enablers.*

* ORGANISATIONAL ENABLERS are the skills and knowledge, the tools and resources, and the culture of the organisation that will enable it to achieve strategy.

Annual Priorities

To reach these goals, we develop an annual set of priorities which, for the 2025 calendar year, were as follows:

Our 2025 Priorities

Leading VDC	Enabling VDC	Customer-focused VDC	Thriving VDC
Provide quality professional learning programs to reflect workforce development needs. Diversify professional learning offering across introductory, intermediate and advanced levels of content. Expand self-paced learning modules and online blended learning. Consolidate Victorian, national and international strategic collaborations. Seek research partnerships and collaborations in Skills and TAFE workforce development.	Seek reinstatement of independent evaluation for government funded programs. Address appropriate workforce development initiatives for Skills and TAFE outlined in the Victorian Skills Plan and National Skills Agreement. Achieve agreed outcomes of the Common Funding Agreement to the Victorian Skills Authority's satisfaction. Provide robust advice to Government on VET workforce development.	Support best practice facilitation. Explore regional delivery for Victorian Government funded programs. Explore Victorian, national, international program delivery. Introduce best practice Generative AI teaching practices. Increase profile and offering of the VDC VET alumni.	Seek sustainable level of core funding from Victorian Government for next Common Funding Agreement. Maintain corporate governance & fiscal responsibility for the entity. Introduce best practice Generative AI workplace practices. Consolidate strong Victorian market presence whilst maintaining national and international program reach. Diversify revenue streams through investment, as well as the promotion of VDC facilities room hire, learning management system VDC-Learn programs, customised training offerings.

Organisational Structure

VDC is governed by a Board of Directors appointed for their specialist skills and expertise in Vocational Education and Training, professional development and organisational governance.

VDC staff are supported by specialist consultants and teaching professionals for specific activities as required.

Chair's Message

It is with pleasure that I present the VET Development Centre (VDC) 2025 Annual Report.

This year marked a significant milestone—twenty years of the VDC supporting and strengthening the capability of the VET workforce. Throughout 2025, the Board and the organisation remained steadfast in advancing our vision to be recognised as a centre of excellence for continuing professional learning. The activity and engagement showcased in this report demonstrate that this vision is not aspirational—it is being realised.

Engagement across in-person, online and self-paced learning continued at exceptional levels. More than 350 events were delivered to over 11,000 participants, supported by an outstanding 95% satisfaction rating. This level of participation reflects the VDC's ability to anticipate and respond to the evolving needs of VET educators in Victoria, across Australia and internationally.

Our thought leadership symposiums were standout moments in the year. They explored the opportunities and challenges presented by generative AI and the emerging potential of vocational degrees. I was pleased to contribute to these discussions and to engage directly with participants who are shaping the future of vocational education.

The VDC's international footprint also continued to grow. New partnerships in Vietnam included delivering an Australia Awards Fellowship program on behalf of the Department of Foreign Affairs and Trade, as well as completing a digital readiness initiative. These programs highlight the VDC's expanding role in supporting global capability development.

We remain grateful for the ongoing support of the Hon. Gayle Tierney MP, Minister for Skills and TAFE, whose commitment to government-funded programs under the Victorian Skills Plan has enabled the VDC to deliver targeted professional learning for TAFE, Learn Local and Skills First providers. Our collaboration with the Victorian Skills Authority, Skills and TAFE, DJSIR and the ACFE Board continues to strengthen the capability of the teaching workforce across the state.

The strength of the VDC lies in the cohesion and dedication of its people. I acknowledge CEO Martin Powell for his innovative and energetic leadership, and thank the Directors, Board Secretary and the entire VDC team for their commitment during another year of significant change and opportunity for the VET sector.

Christine Robertson
Chairperson

CEO Message

Throughout 2025 VDC embraced innovation and explored new opportunities to provide professional learning themes for the teaching workforce, with a new focus on Generative Artificial Intelligence, teacher and student wellbeing and sustainability.

The momentum of the diversity and range of programs continued 160,000 engagements in the VDC-Learn platform (learning management system) achieved for self-paced learning, and over 11,000 registering for professional learning in Victoria and across Australia. VDC delivered and supported over 350 sessions. Victorian Skills Authority (VSA) funded Workforce Development Grants, the launch of the VDC's own teaching fellowship and new thought leadership symposiums provided further variety for training providers to explore.

Many partnerships thrived in 2025 where VDC supported in-kind participants through professional learning and hosting services, exemplified by the Illuminate Forum collaboration between the VDC, ISS Institute and the VSA.

I had the privilege of attending the JVET Conference in Oxford England and further engagement with the Education and Training Foundation UK, WorldSkills UK and the University of Greenwich, London with whom the VDC has secured a memorandum of understanding for further collaboration. VDC also successfully delivered regional workshops at Bendigo TAFE for a VSA funded professional learning program.

The VET National Teaching & Learning Conference was held at the Melbourne Convention & Exhibition Centre for the third consecutive year focusing on the journey from competence to excellence, consolidating the venue and event as a significant professional learning experience on the Australian VET calendar, with record attendance and enthusiasm and engagement to match. VDC also continued its sponsorship and contribution to judging the Teacher / Trainer of the Year Award at the Victorian Training Awards.

For the third consecutive year the organisation provided training internationally, delivering two programs in Vietnam and hosting participants in Australia.

I had the pleasure of participating in the celebration of the contribution and achievements of educators, teachers and trainers in the VET sector on several occasions, including as master of ceremonies for the annual free online seminar on World Teachers' Day.

I would like to thank and congratulate the VDC team for their dedication and focus during 2025 and the VDC Board Directors for their ongoing commitment, guidance and oversight.

Martin Powell
Chief Executive Officer

2025 Year in Review

2025 Highlights

95%
average satisfaction rating for attendees surveyed at VDC programs

11,500+
registrations for all VDC programs, events and services

164,000
engagements through VDC-Learn (self-paced learning)

350
events hosted by VDC

2,100+
registrations for in-kind events and services for the VET Sector

3,100
TAFE participants in Victorian Government and VDC PD sessions

400+
attendance at the VET National Teaching & Learning Conference

2x
International Professional Learning Programs delivered for Vietnam

The VDC Teaching Fellowship for Vocational Education & Training

Professional Learning

The VDC provides continuous professional learning (non-accredited training) for the VET workforce through an extensive range of online and in-person webinars, half and full day workshops, self-paced learning and special events such as thought leader seminars, conferences and other functions.

To describe the level of content being presented in training, the VDC utilises Professional Learning Categories for its webinars and workshops as well as elements of the Victorian Government funded professional development programs. VDC professional learning is aligned to the VET Practitioner Capability Framework (IBSA 2013).

The framework defines the broad capabilities required for a range of job roles in the VET sector. It provides a common language for the knowledge, skills, behaviours and attitudes that practitioners will display if they are performing well in their roles. The final framework consists of: (1) three levels that reflect the expertise and responsibility required of VET practitioners; (2) four domains describing the specialist skills required of VET practitioners; and (3) six skill areas that address more generic work skills required for VET practitioner job roles.

The level descriptions are described as:

▲ Introductory (New to the topic)
Professional Learning aimed at practitioners that have a broad theoretical knowledge and practical experience of training and assessment. They operate independently and seek guidance when necessary.

● Intermediate (Build on your existing Knowledge)
Professional Learning aimed at practitioners that have specialised theoretical knowledge and practical experience of training and assessment. They employ a wide range of teaching and assessment methods and provide guidance and support to practitioners.

■ Advanced
Professional Learning aimed at practitioners that have in-depth knowledge and established skills to shape a team's training and assessment practice. They inspire others, lead change processes and provide specialist advice and support.

All training is aligned to the level descriptions and four domains being Teaching, Assessments, Systems and Compliance, and Industry & Community Collaboration domains and related capabilities as prescribed in the Framework.

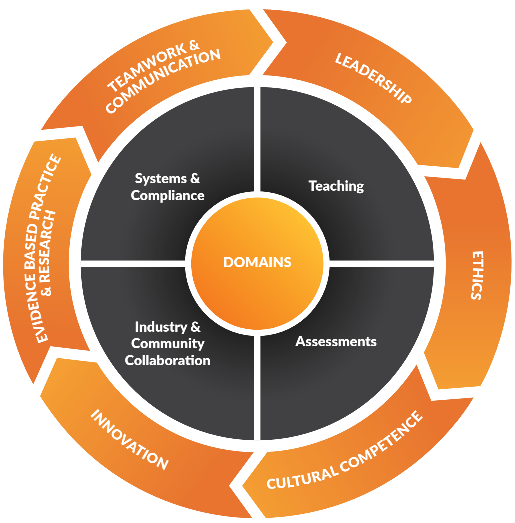
"This was a fantastic opportunity to learn about not only culture and collaboration, but also new methods to apply to teaching and workplace communication."

2025 PARTICIPANT

"Everyone learns differently, at their own pace and with consideration of needs. This session was great at underpinning and reinforcing teaching practice."

KEY TAKEAWAY - 2025 PARTICIPANT

VET Practitioner Capability Framework (IBSA 2013)



In 2025, the VDC recieved over 11,500 registrations for 350 events. This level of initial interest and engagement in VDC professional learning sessions and related events services reflects the consolidation of the organisation's position as a leading provider of professional learning services and facilities.

The acceptance of the VDC Learning Management System VDC-Learn for self-paced learning as another form of interaction with professional learning was reflected by the achievement of over 161,000 engagements for the webinar recordings and self-paced learning modules (eLearns).

The VDC Professional Learning program attracted over 4,700 registrants to the sessions, being a mix of fee for service and free thought leader events, with a third of registrants attracted from outside Victoria.

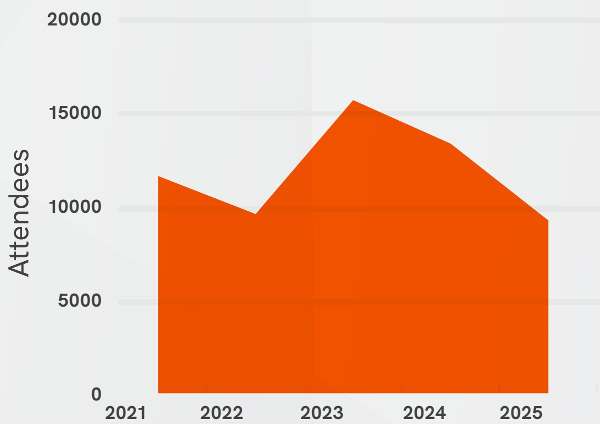
It was exciting to witness the in-person activity at the VDC training facilities with over 2000 participants attending professional learning and other events at VDC compared to 1,800 during 2024. In addition, VDC was able to support in-kind sessions and events for a range of VET sector and related institutions providing access to over 2,100 registrants to in-person, hybrid and virtual events.

Over 9,000 participants attended sessions at the time of delivery, with further self-paced participation achieved through webinar recordings and VDC-Learn interactions. The reduction in participants is consistent with the reduced level of events held in 2025, with the **average attendance remaining at 32 participants in 2024 and 2025.**

The activity represented in the graph below depicts attendance at all professional learning programs delivered including:

- VDC Professional Learning Programs
- Victorian government funded professional learning programs
- Professional Learning Solutions (customised training)
- International Programs
- In-kind webinar and venue hosting services
- Major VDC events
- Room hire

Attendees at VDC activities 2021 to 2025



VDC Professional Learning Program

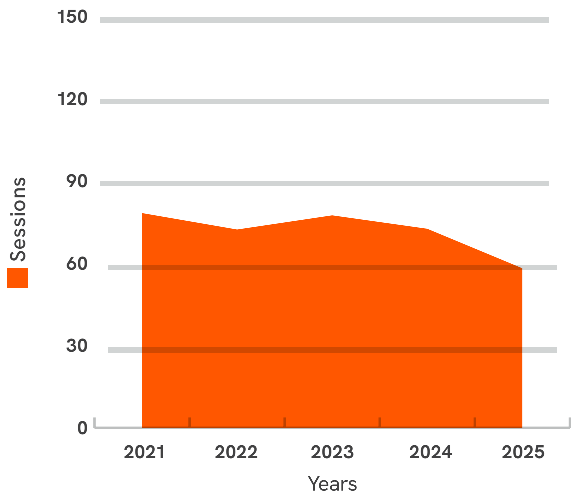
The VDC Professional Learning Program comprises of sessions that attendees pay a fee to participate and is open to anyone. There is no membership fee required to access this (or any other VDC) program and fees are equal to or lower than those offered by comparable member based professional learning organisations. The program also includes free thought leader seminars and the VDC's annual World Teachers' Day event. In-person, virtual and hybrid workshops, national webinars, seminars and the in-person conference to the sector were offered around the following key themes:

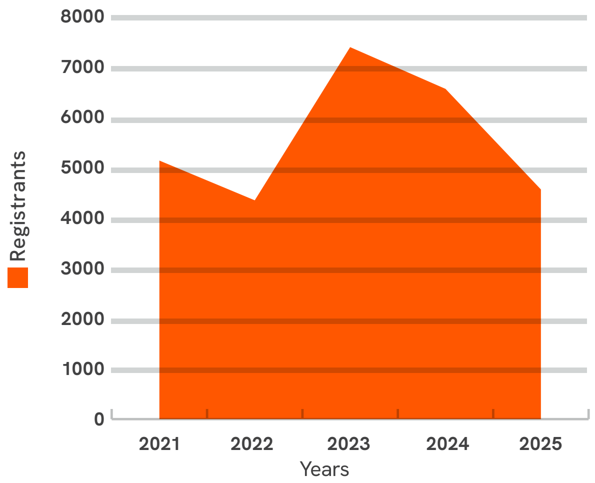
- Teaching & Learning Strategies
- Quality, Compliance & Auditing
- Assessment Essentials
- Mapping & Validation
- Industry Engagement
- Generative AI
- Sustainability
- Wellbeing
- Inclusiveness
- Cultural Awareness
- Leadership & Management

The Program achieved a total of 4,719 registrations from 60 virtual and in-person sessions. This compares to 6,711 registrations from 73 sessions in 2024.

The average registrations per session was maintained at 78 for 2025 compared to 91 in 2024. This can be explained by fewer free national Thought Leadership Series events. However, the free national **VDC Thought Leadership Series** continued to achieve the outstanding engagement, including reach outside of Victoria. The national online sessions have provided a broad range of educators and stakeholders across Victoria and Australia with a quality professional learning experience. VDC experienced a significant increase in registrations from outside Victoria for the fee for service component of this program, with over 1,500 registrations generated.

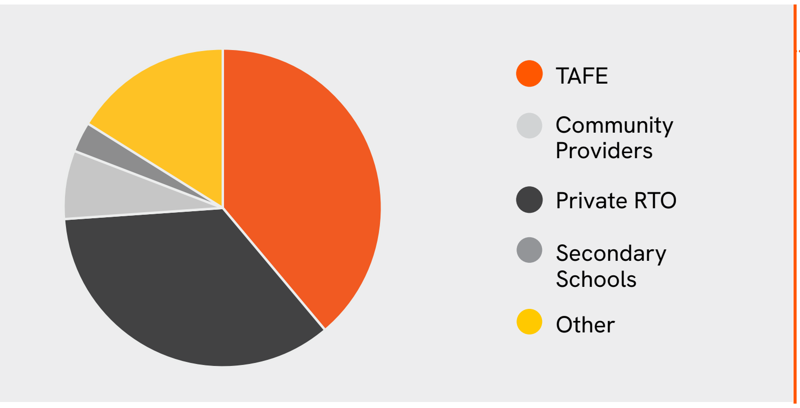
The largest single session for the year was a free Thought Leaders session held in June "Thought Leadership: Making Learning Stick: Strategies for Engaging & Effective Training" which attracted close to 1,000 registrants. To celebrate the contribution and achievements of educators, teachers and trainers in the VET sector, VDC presented its annual free **World Teachers' Day online seminar** with the theme "Building Sustainability into Training & Operations". The session attracted close to 700 registrations.





Since 2016, TAFE attendees have consistently maintained a one third share of attendees in the VDC Professional Learning Program. In 2025 this increased with TAFE employees representing 39% of registrations, while private provider organisations consisted of 35% of attendees and other VET related professionals from industry, government or unknown made up 16%. Community Providers remained consistent at 7% of registrants. Specific Learn Local programs and other government funded training initiatives, which are discussed further in this report, demonstrate further participation by TAFE and Learn Local providers (Community Providers) in these settings.

ORGANISATION	2021	2022	2023	2024	2025
TAFE	2,005	1,489	2,505	2,164	1,832
Private RTOs / Other*	2,571	2,244	2,683/1,520	2,678 / 1,214	1643 / 762
Community Providers	476	454	580	475	334
Secondary School	87	200	65	180	148
TOTALS	**5,139**	**4,387**	**7,353**	**6,711**	**4,719**



*Other consists of Industry, University, Government, and unknown

"One of the best and most relevant sessions to my work that I have attended with VDC."

2025 PARTICIPANT

VDC-Learn

VDC-Learn provides on-demand professional learning for the vocational education and training (VET) workforce through two flexible formats: self paced eLearns and enhanced webinar recordings. This dual approach enables participants to select learning options that best suit their preferences and learning styles. eLearns allow participants to engage with content at their own pace and complete quizzes to consolidate understanding, while webinar recordings offer an accessible option for those who prefer to listen to and view expert presentations.

Launched in March 2023, VDC-Learn is a contemporary and innovative addition to VDC's professional learning offerings. Built on a Moodle-based Learning Management System and fully integrated with the VDC website and registration system, the platform hosts 29 self-paced eLearns and 52 enhanced webinar recordings. During the year, the free deafConnectEd eLearn attracted 180 registrations, VSA-funded eLearns recorded 302 registrations, and ACFE-funded webinars attracted 168 registrations. Funded eLearns and webinar recordings accounted for a total of 650 registrations, while 739 fee-for-service registrations were recorded, resulting in close to 1,400 registrations overall for 2025, compared with 2,000 for 2024, and 1,450 in 2023. Certificates of completion are issued for all completed self-paced learning modules.

VDC-Learn attracted over 164,000 engagements for 52 webinar recordings and 29 eLearns. This includes engagements from commercial sales along with interaction from the government funded program and free support for deafConnectEd.

Australian VET Sustainability Fellowship for Vocational Education & Training

Lisa Piller (left), Katrina Jojkity (ISSI) & Sandra Ball (VDC)

Working in partnership with the International Specialised Skills Institute (ISS Institute), the VDC established the Australian VET Sustainability Fellowship for Vocational Education & Training in 2023. The Fellowship program focuses on developing opportunities for the VET sector to support sustainable practices and innovation to generate long term social and environmental benefits. A $15,000 travel fellowship provides the opportunity to travel abroad to research new skills and best practice in areas such as clean and alternative energy, upcycling, recycling, innovative technologies and sustainable processes and procedures, and then disseminate the findings to the Australian VET sector upon return.

As the 2024 Australian VET Sustainability Fellow, Lisa Piller undertook a five week international study tour during 2025 visiting South and Southeast Asia, the EU and the UK to examine leading circular textile ecosystems and their relevance to Australia. Her Fellowship Report, *Circular by Design: Global stories for a regenerative textile future*, draws on global case studies to identify four enablers of a regenerative textile system: circular design and transparency, keeping clothing in use for longer, workforce capability and skills development, and place-based collaboration between industry, education and community. The report presents practical recommendations to support Australia's transition to a circular textile economy, including strengthening eco-design and labelling standards, investing in local repair and recycling infrastructure, embedding circular skills in vocational education, and supporting small and micro-enterprises—underpinned by a call to "scale out, not scale up" through locally grounded, community led solutions.

VDC VET Alumni

Based on an Australian Council for Educational Research independent evaluation recommendation from 2022, to maximise impact on professional practice through facilitated opportunities for reflection and sharing of best practice, the VDC established an Alumni called the VDC VET Practitioners Network. It consists of the VDC Teaching Fellowship participants, VSA Workforce Development Grant recipients and Vietnamese and Bhutanese program participants. There is no fee associated with this membership and VDC envisages that the Alumni will remain a valued participant in VDC VET Professional Learning programs throughout their career. In addition, by joining the VDC VET Alumni, it will provide a unique opportunity to continue to network with peers at exclusive events as well as receive invitations to VDC professional learning. The Alumni also provides mentoring opportunities for new fellows and grant recipients.

International Programs — Vietnam

2025 saw two further international delivery opportunities for VDC, following the two successful international programs in Vietnam through the Australia Awards Programs in 2023 and 2024 on behalf of the Australian Department of Foreign Affairs and Trade (DFAT).

Australia Awards Fellowship – Embedding Social Inclusion in Vocational Colleges in Vietnam

VDC successfully tendered to fund 15 fellowships in this DFAT Australia Awards program, which was initiated during the October visit to Vietnam in 2023.

A partnership with a Vietnamese based organisation was a criterion for being awarded the program, which the Vietnamese Department of Vocational and Continuing Education and Training DVCET formally agreed to. The VDC led Social Inclusion Fellowship Program targeted personnel in senior management roles at Vocational Education Colleges in Vietnam and DVCET and provided the following professional learning opportunities for fellows in Australia:

- Inclusive leadership.
- The Gender Equity strategy and action plans used in vocational colleges in Australia.
- Disability Action plans used in VET.
- Creating a culture of social inclusion in education and training.
- The role VET has in Social Inclusion.

The participants completed the program in Melbourne from 10 November until 29 November and included site visits to RMIT and William Angliss Institute Melbourne CBD, The Gordon Geelong, Box Hill TAFE, Victoria University Footscray, Bendigo TAFE and Pop Education, Wonthaggi and Phillip Island.

The fellows were supported by DVCET and VDC with a symposium in Vietnam to showcase their learning. DVCET will further disseminate the learnings of the fellows through fellow-led communities of practice, networks and resources presented online for the participation and benefit of the broader DVCET and VET College workforces.

The outcomes of the program for DVCET and participants were a broader understanding of the need for the VET Sector to ensure its workforce and student population operate in a best practice socially inclusive environment. This is a key priority in the current DVCET strategic plan, and this fellowship will present opportunities for Vietnamese management and colleges to consider opportunities to strengthen its approach to social inclusion matters.

Australia Awards Short Course in Strengthening Digital Readiness in Vocational Education and Training

The 2-week program was delivered in Vietnam and supported with online learning, webinars and coaching sessions. Participants presented their action learning projects at a symposium at the end of the program. The activity aimed to help participants:

- Upskill VET practitioners for enhanced digital learning by understanding digital readiness, necessary skills for students, AI applications, and digital tools.
- Develop online learning resources and keep them updated.
- Leverage existing training programs for safe and responsible ICT use.
- Invest in digital infrastructure like learning management systems.
- Ensure safety in digital learning (cybersecurity, data privacy).
- Identify organisational readiness for digital transformation, including risk and change management, and build a digital culture.

The final symposium was held in August in Ho Chi Minh City to complete the program.

Case Studies

Tran Nhu Thanh

It was my first time in Melbourne, and I immediately felt the harmonious blend of modernity and warmth. The city welcomed me with its cool, crisp air and a lively yet orderly pace of life. Everything — from the transport system and people's behaviour to the cultural diversity present on every street — left a strong impression on me about an open-minded society that respects differences.

Participating in the Australia Awards Fellowship – Embedding Social Inclusion in Vocational Colleges in Vietnam, I felt as though I had entered a learning environment that was both professional and deeply human-centered. The initial sessions at VDC and the practical field activities helped me realize that social inclusion is not just a concept found in policy documents, but a value clearly reflected in everyday life and in the way Australia organizes its vocational education system.

What impressed me most was the strong sense of respect for individuals and the focus on each person's abilities. This made me think more deeply about how we in Vietnam can create more inclusive learning environments for our students — individuals with diverse backgrounds, capacities, and needs.

Melbourne has not only offered me refreshing cultural and life experiences but also inspired me to reflect on my work with a broader perspective. I believe that the knowledge and values gained from this program will enable me to contribute more effectively to advancing social inclusion in vocational education — both at my institution and in Vietnam as a whole.

A Letter to Melbourne, and to Special Friends (November 26, 2025)

Nguyen Van Thang - Group coordinator / interpreter

It's 11:30 PM... My emotions are such a glorious mess right now that I'm not sure what chaotic thoughts I've just scribbled down. All I know is that tomorrow is the last day. Our beloved 15-person delegation will leave Melbourne, and I, Thăng, must also say goodbye to this incredible journey.

This wasn't just a work trip; it was a return home after 11 long years. Since my student days in Melbourne from 2012–2014, I thought the chance to come back was just a beautiful, half-forgotten dream.

So, I must shout it out loud: "Thank you, VDC! Thanks to VDC, Martin, Lisa, Emily, this long-lost child got to come back to the embrace of beloved Melbourne!" This time here has truly been exceptionally special.

The March of the 'Elite Delegation'

Three weeks have flown by in the blink of an eye, packed with unforgettable memories for our 15-member group. From an afternoon wandering the fragrant Botanic Garden, to a moment of quiet reverence at the Shrine of Remembrance - every experience has settled deep within me.

But perhaps the thing I remember most, the most vivid and hilarious memory, is the legendary morning parade of our "elite delegation"!

Every day at 8 AM, we would set off from Quest South Bank, boldly marching along Southbank Boulevard, crossing City Road, proudly strutting across the historic Queens Bridge, turning onto Flinders Street, and finally reaching the VDC office on Level 8, 379 Collins Street.

Our delegation must surely be the largest, loudest, and most photography-obsessed group to ever cross that bridge! Every morning was filled with laughter, the click of cameras, and the sight of "Mama" Emily waiting for her "children" on the other side of the bridge, waving us home. Hehe

Golden Sunshine and the 'Vexing' Yarra River

I can still clearly picture those afternoons bathed in glorious, golden sunlight, the sky a perfect cloudless blue. We'd stroll along the banks of the picturesque Yarra River. I'd look at the vivid green Plane Trees (I did not know the name of this tree until Martin told me), their leaves rustling a cheerful welcome in the breeze; hear the lively music spilling out from the pubs and bars; and watch the throngs of people from every color and language walking by... Melbourne is so beautiful, so alive!

And yet, I still hold a special, bitter grudge against this Yarra River! Why? Because I kept struggling in pronouncing this name even though Emily has very patiently helped me to correct it. This is a stain on my interpreter reputation!

11:31 PM, November 26, 2025. Emotions are spilling onto the page. These past days, I've been able to live fully, support my Vietnamese friends, and reunite with the land of my youth. These absurdly beautiful, sentimental, and slightly ridiculous memories will forever be etched in Thăng's heart.

A sincere thank you to every single member of the 15-person delegation. I wish you all a safe journey home, and until we meet again in Vietnam!

Goodbye, dearest Melbourne! See you soon!

Professional Learning Solutions

In addition to the VDC Professional Learning Program, the VDC designs Professional Development that meets individual workforce development needs for training organisations. Customised programs are delivered at the VDC, through the VDC online platforms, self-paced learning (VDC-Learn) or at training organisation locations across Australia. VDC was able to support almost 500 participants over 17 sessions in 2025.

Our highly experienced subject matter experts and consultants work with training organisations to design a program that identifies the organisation's workforce development needs and is delivered at a time and place that is convenient to an organisation.

Major clients in 2025 included:

- Australian Institute of Engineering
- Women's Health East
- HumanAbility (Jobs and Skills Council)
- LifeLine (NSW)
- Djerriwarrh Community and Education Services
- GOTAFE Shepparton
- National Electrical and Communications Association
- Canberra Institute of Technology
- ACEVic

Teacher/Trainer of the Year Award

Tarmi A'Vard

The VET Development Centre is the proud sponsor of the Teacher/Trainer of the Year Award at the Annual Victorian Training Awards, a sponsorship that VDC has been involved in since the mid-2000s.

Held on Friday 19th September, winners of the 71st Annual Victorian Training Awards were announced at a Gala, celebrating the outstanding achievements of individuals and organisations in the Victorian vocational education sector. The prestigious Victorian Training Awards bring together apprentices, trainees, students, teachers, training providers, employers, and industry representatives.

Congratulations Tarmi A'Vard, winner of the VDC sponsored Teacher/Trainer of the Year.

Tarmi has 20 years of professional experience in roles in adult community corrections, youth justice and Aboriginal co-operatives. Prior to joining TAFE, she taught criminology and criminal justice in the university sector, where she developed a strong theoretical foundation that she now applies in the Diploma of Justice and Diploma of Community Services programs at Bendigo TAFE.

Academic rigor is integrated with real-world application to prepare students for working in the sector including excursions to courts and prisons. The student cohort is diverse, from school leavers to those with educational barriers, so Tarmi uses flipped classrooms, simulations, and trauma-informed methods. One key innovation has been in developing real case simulations where students explore progressive case file activity, practice risk assessments, and engage with complex justice concepts, which builds confidence and job-readiness.

Tarmi's initiatives strengthened applied learning, improved assessment outcomes, increased enrolments and opened new pathways for justice careers and further education, including degrees in criminology and law.

The Victorian Training Awards 2025 Teacher/Trainer of the Year category featured 2 outstanding finalists; congratulations to Ben Pratt, who teaches the Certificate III in Barbering and Chris Dickeson, who teaches the Certificate II in Construction Pathways, both from The Gordon Institute of TAFE.

Tarmi represented Victoria at the Australian Training Awards held in Darwin in December and was the runner-up as the Australian Teacher / Trainer of the Year.

In-Kind Support

The VDC endeavours to assist and support several VET focused departmental, community-based and not for profit organisations through the provision of in-kind services.

VDC provided 27 instances of in-kind support to assist in the delivery of workshops, webinars and conferences for the organisations including the Victorian Skills Authority (VSA), the ISS Institute, deafConnectEd, Department of Employment and Workplace Relations (DEWR), the QuIET Network, the VET Practitioners Network, and the ACFE Board of Victoria. These events enabled over 2,100 registrants to participate in further VET policy, research and information related activities.

VDC also provides ongoing support for the website of the Victorian Association of TAFE Libraries (VATL) and conference sponsorship for the Victorian Training Awards, Victorian TAFE Association State Conference, TAFE Directors Association Convention, ACEVic Conference, National Centre for Vocational Education Research – No Frills Conference, and holds Associate Membership with TAFE Directors Australia, MoU's with WorldSkills Australia, the University of Greenwich (UK), the Australian Centre for Career Education, and a service agreement with the Professional Educators College - Chisholm Institute.


VDC

Victorian Government Funded Professional Development

In 2025, VDC delivered a diverse range of professional development programs funded by the Victorian Government, available to all training providers that held a Skills First funding contract with the Victorian Department of Jobs, Skills, Industry and Regions (DJSIR) through the Victorian Skills Authority (VSA), and the Adult, Community and Further Education (ACFE) Board.

All Victorian Government Funded programs attracted close to 2,500 registrants. The participation by the TAFE, Learn Local provider and Secondary School workforce in the Skills First Government Funded Programs and other government funded programs comprised 56% of registrations while Private RTO organisations representing 44% of all participation.

VDC programs are informed by the learning objectives and learning outcomes of the VET Practitioner Capability Framework (IBSA 2013), a framework that prescribes domains and related capabilities in the areas of: Teaching; Assessment; Systems and Compliance; and Industry, Community and Collaboration. All sessions were mapped and aligned to Teaching, Assessment, Systems & Compliance, and Industry, Community & Collaboration domains and related capabilities as prescribed in the Framework; and categorised as either Introductory, Intermediate or Advanced to describe the level of content.

The Professional Development Programs were specifically designed to:

- Focus on Content - The programs address specific areas of practice, capability, and domain.
- Promote Active Learning - The sessions are designed to engage teachers and practitioners by encouraging them to learn new strategies and experience learning methods similar to what they would use with their students.
- Provide a Supportive Learning Environment - Teachers and practitioners are encouraged to share ideas, collaborate, and learn from one another in a safe, supportive space.
- Facilitate the Sharing of Expertise - The programs offer opportunities to share content knowledge and evidence-based practices, fostering reflection and feedback among participants.

VDC integrated and issued over 1,100 digital credentials as part of the certification of attendance for participants. The digital badge provided an indicator and validation of accomplishment, creating an encrypted digital credentials that is portable, shareable and verifiable as a sustainable paperless resource.

Approximately 1,900 registrations were received for the Skills First VSA funded programs and information sessions in 2025 for 55 sessions and 195 hours of professional learning. The average **satisfaction rating of 95%** was achieved across all programs.

"My key takeaway was the increase in confidence in my current skills and the introduction of new material to enhance my ability; I've left feeling confident and motivated to apply these changes to my delivery."

2025 PARTICIPANT

To further support the professional learning needs of industry professionals, especially given the time pressures they face, VDC expanded its self-paced learning modules hosted on VDC's Learning Management System (LMS) to include the following:

New eLearns released in 2025
eLearn: Learners & How they Learn
eLearn: Developing Competency Based Assessment Tools
eLearn: Clean Economy in Victoria
Existing eLearns and webinar recordings 2024 re-released
eLearn: Assessing Learners Effectively
eLearn: Quality Assessment Practices
Webinar Recording: Introduction to VET & Learn Local Governance
Webinar Recording: Strategic Planning and Financial Management

"What stood out was how quickly a diverse group became cohesive and motivated to learn together. The breakout discussions made it easy to connect, and the pace allowed time to reflect rather than rush. The structure created a genuine sense of community, and I'm looking forward to continuing to share ideas, resources and connections beyond the sessions."

2025 PARTICIPANT

Communities of Best Practice (Practitioner Network)

The Communities of Best Practice brought together practitioners from VDC-funded programs to strengthen professional connection, shared learning and sector capability. Designed as facilitated practitioner networks, the Communities supported VET professionals to collaboratively explore challenges emerging from their funded projects, reflect on practice, and share strategies that could be applied across diverse training contexts. The initiative responded directly to the need for ongoing connection beyond individual programs, creating a structured yet flexible space for professional dialogue.

Delivered as a six session online series, the Communities of Best Practice combined networking, breakout discussions and facilitator led thematic exploration. Topics were aligned to support the VSA's Continuous Improvement Framework (CIF) and the sessions were shaped by the interests and experiences of attendees, allowing practitioners to learn from one another while examining current trends impacting teaching, wellbeing and workforce sustainability. The facilitated format enabled participants to build trust and cohesion over time, supporting deeper engagement and practical knowledge exchange with peers beyond their own organisation.

Key focus areas across the 2025 Communities included:

- Learning Together
- Meeting the Needs of our Students
- What our Students Bring to the Classroom
- Differentiating the Curriculum
- Use of technology in the classroom
- Students Pathways – Where to Now?

Workforce Development Grants

In 2025, the VSA provided funding to VDC to enable the continuation of its Workforce Development initiative, targeting organisational capability in Skills First funded training providers.

Reintroduced in 2022, the Workforce Development Grants support targeted workforce innovation and professional learning to strengthen teaching practice, leadership and sustainable improvement across the VET sector.

In 2025, eight grants were awarded—two valued at $25,000 and six at $15,000—ensuring impact across TAFE, private RTO and Learn Local providers. Funded projects focused on priority areas including digital and AI capability, inclusive and innovative teaching practice, workforce sustainability, leadership development and cross disciplinary collaboration.

Grant recipients were supported through VDC-facilitated project management workshops and sector networking sessions, encouraging knowledge sharing and strengthening impact beyond individual organisations.

Case studies highlighted strong improvements in staff capability, confidence and teaching practice. At Holmesglen Institute, the grant enabled targeted professional development in digital, AI and VR technologies, strengthening both internal capability and sector collaboration.

The events around the 2025 Workforce Development Grants played an essential role in fostering collaboration, knowledge exchange, and project management support within the VET sector. The morning tea events, networking opportunities, and targeted workshops have helped to ensure that the grants have a lasting impact, providing recipients with the tools, insights, and connections they need to successfully implement their workforce development initiatives.

Case studies highlighted strong improvements in staff capability, confidence and teaching practice. At Holmesglen Institute, the grant enabled targeted professional development in digital, AI and VR technologies, strengthening both internal capability and sector collaboration.

Successful organisations funded in 2025 were:

Holmesglen Institute	Digital and AI Showcase
Bendigo Kangan Institute	Empowering Teachers in Flipped Delivery Methodologies
Victoria University	Cross-Skilling Numeracy Support in Construction Trades
Cire Training	Skilled Futures: Enhancing VET Teaching Excellence
Mountain District Learning Centre	Building Digital Literacy for Adult Learning Educators
Pines Learning	Skills for Work Placement in Community Services Training
Avenue Neighbourhood	Empower and Grow: Enhancing Skills and Knowledge
Civil Contractors Federation Victoria	RTO Optimisation and Sustainability Project

The events around the 2025 Workforce Development Grants played an essential role in fostering collaboration, knowledge exchange, and project management support within the VET sector. The morning tea events, networking opportunities, and targeted workshops have helped to ensure that the grants have a lasting impact, providing recipients with the tools, insights, and connections they need to successfully implement their workforce development initiatives.

"The VDC grant allowed us to provide targeted professional development where we otherwise would not have been able. The support and knowledge sharing between grant recipients has had a lasting impact on staff capability and innovation,"

2025 GRANT PARTICIPANT

"For a not-for-profit, community-based organisation, the impact of this funding will be felt for years to come. We are now better equipped to grow, inspire and empower learners in a safe, inclusive and professional environment."

2025 GRANT PARTICIPANT

VDC Professional Learning Fellowship

The new VDC Professional Learning Fellowship 2025 offered VET educators a structured, reflective professional learning experience designed to support sustained growth, connection and practical application. Delivered over several months and open to all VET providers across Australia, the Fellowship combined self-paced engagement with curated VDC webinar recordings, guided reflective practice, and facilitated online mentoring sessions led by Helen Storr. Fellows engaged with contemporary teaching and learning topics at their own pace, then came together monthly for mentor-led discussions that encouraged professional dialogue, shared learning and peer connection. The program culminated in participation at the 2025 VET National Teaching & Learning Conference, reinforcing the link between reflection, practice and sector leadership.

Participant feedback highlighted the Fellowship as a highly valuable opportunity for meaningful professional connection and access to quality learning. Educators particularly valued the balance between flexibility and structure, noting the benefits of engaging with content in their own time while still being supported through guided discussion and mentoring. For regional and remote participants, the Fellowship provided access to professional learning and networking that may otherwise be difficult to obtain.

Presenter and mentor Helen Storr emphasised the strength of the Fellowship model in fostering deep professional relationships and reflective practice over time. She noted that the connections formed between participants were a standout outcome of the program, supported by the small group, mentoring based format. These relationships extended beyond the formal program, laying the groundwork for ongoing peer networks and informing future refinements to strengthen connection and alumni engagement.

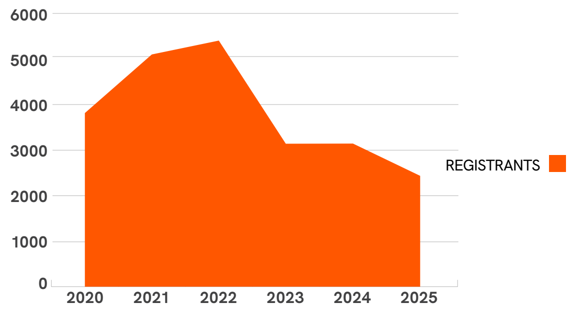
"The program opened up a whole new world of opportunities and resources and provided a wonderful chance to connect with like minded people."

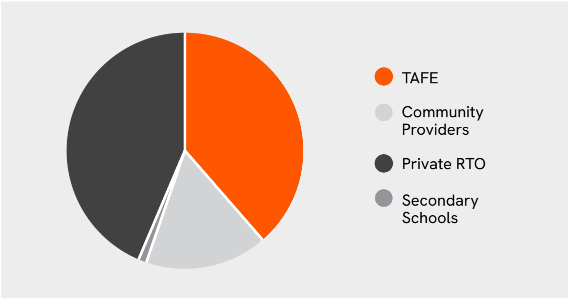
2025 PARTICIPANT

Learn Local Programs

In addition to the Victorian Learn Local Professional Learning Program delivered by VDC, the ACFE Board engaged the VDC to deliver a further 18 professional learning workshops, attracting 692 registrations. These workshops focused on strengthening language, literacy, numeracy and digital skills development across the Learn Local sector. Participant feedback was highly positive, with 100% of respondents rating the workshops as good or excellent. Demand for this professional learning was strong, with multiple sessions reaching capacity and waitlists established for delivery in 2026.

All Victorian Government Funded programs attracted over 2,500 registrants, The participation by the TAFE, Learn Local provider and Secondary School workforce in the Skills First Government Funded Programs and other government funded programs comprised 56% of registrations while Private RTO organisations represented 44% of all participation.





Events

VET National Teaching & Learning Conference

‘From Competence to Excellence – Taking the Journey’: Keynotes from the VET National Teaching & Learning Conference 2025
Republished from VDC News Edition 16 - 27 August 2025

This year’s VET Development Centre’s VET National Teaching & Learning Conference was held in-person at the Melbourne Convention & Exhibition Centre on the 14th-15th of August.

Thank you to all those who attended, it was wonderful for the team at the VDC to deliver another sold out event, 20 years after we commenced operations. As CEO, Martin Powell pointed out in his opening remarks – the VDC is proud to have delivered 4,500 professional development programs to more than 110,000 people over the past decade.

If you missed the conference this year – here is some of what delegates learned:

CEO of the Victorian Skills Authority, Craig Robertson, opened the conference on behalf of the Minister for Skills and TAFE, the Hon Gayle Tierney. His address was about focussing VET on “what matters”, preparing students for the future and delivering what industry needs – and gave the great description of how even something as simple as fireworks have been upended by technology – with drones now delivering incredible light shows during public events and celebrations.

Mike Rolls, a leading authority on resilience, inspired delegates with his life story and his evidence-based insights into moving beyond responding to adversity with a “why me?” and instead embracing the power of “what’s next?”

Andrew Douch, biology teacher and AI enthusiast, gave conference delegates great insights into how AI can support student learning but also emphasised the importance of human interactions: “What do you bring to the classroom that ChatGPT can’t?”

Tim Cope inspired delegates with his life experience of “learning to rush slowly” – through his travel adventures and capturing them in text and on film. His three year journey from Mongolia to Hungary, originally planned to take just 18 months, gave many delegates a lot to think about – and the challenges they and their students face.

Fiori Giovanni’s story demonstrated to educators the profound resilience and determination that learners can bring, even when they face extraordinary hardship. Her journey from child bride and child soldier to global entrepreneur highlights the transformative power of education, self-belief, and opportunities for growth.


VDC
REC

The team at Audit Express helped delegates reflect on the importance of inclusive VET, how providers can embed diversity, equity and inclusion into their practices, and why this is important beyond simply the compliance rationale (i.e. the changes requiring this in the Revised Standards for RTOs).

VET Expert and Strategic Consultant, Claire Field, spoke about the changing world of work, and recent VET reforms allowing the sector to respond to these changes – including VET qualifications reform and the recent pronouncement from ASQA for RTOs to change what they teach where industry is using AI tools that are not reflected in "pre-generative AI" training packages.

Toby George Jones gave an excellent overview of the range of AI tools available for educators to use at work and at home. He pointed out that "it takes time to adopt AI" and that we should use the word "yet" when we talk about what AI currently cannot do, i.e. it is a fast changing technology offering lots of support for all workers including VET professionals.

A panel of skills champions, Sebastian Battista, Felix McPhail, and Gemma Scott shared insights from their training experiences and emphasised to delegates the importance of great teachers and the difference they make to their students and their students' future careers.

The closing keynote session was a warm hearted, engaging and hilarious interaction from Lisa McInnes-Smith who drew on her psychology background to offer practical insights and demonstrations to delegates on how to engage and communicate with their students, all whilst throwing chocolates at the audience!

The highlight of the conference (for your ghostwriter) was Federation University's Dr Adam Bignold (Victorian 2024 teacher/trainer of the year) who reflected on his deep love of teaching in VET rather than in higher education, despite the lower pay and the lack of recognition of higher education qualifications in the VET system.

He explained how and why he made a number of changes to his VET teaching to better meet the needs of his students. He introduced flexible class schedules – daytime sessions from 10am to 3pm to accommodate school and childcare commitments, as well as evening classes. These changes doubled female enrolments.

Additional innovations included flexible assessment deadlines, replacing long-form written assignments with short, practical tasks aligned with industry input, and even allowing students to use Google during exams to reflect real-world practices where knowledge changes rapidly. Peer discussion forums and student work-sharing created further engagement, while successes such as winning a global hacking competition and strengthening industry partnerships demonstrated the effectiveness of these approaches.

Collectively these changes significantly increased participation among neurodivergent learners, with attendance rising to 35% compared to 10% across the Regional Universities Network. Retention rates also improved across all demographics. And importantly – widening access and adapting learning pathways did not mean lowering academic standards, but rather created more inclusive and industry-relevant ways of teaching and learning.

The conference was about more than just the keynotes and panel discussions though. In addition to the opportunity to network with other professionals, the conference also included a number of hands-on workshops. A summary of what was discussed in the workshops was included in the subsequent edition of VDC News.

The VDC also thanks the conference MC, Chemène Sinson, and all of the conference sponsors – we could not do it without you. Your generous support makes it possible for VDC to deliver such a tailored and high-quality program.

2025 VET AI Symposium

This leading sell out event held on 18 March, themed "Harnessing AI for Transformative Vocational Education: Innovations, Strategies, and Future Directions," brought together industry leaders, educators, executives, and AI experts, featuring three streams on Teaching Practice, Managing AI Integration, and Leading AI in Registered Training Organisations (RTOs). Highlights:

- Andrew Douch from Evolve Education showcased standout AI tools and websites that can revolutionise the VET environment.
- Dr. Kim Manh Tuan from Vietnam National University discussed the intersection of metacognition and neuroscience, offering cutting-edge research and practical insights to enhance learning and teaching strategies from his current research at John Hopkins University.
- Yasmin King from SkillsAware an AI-powered skills recognition service, shared the journey of how SkillsAware was started - from a shared passion to solve the wicked problem of recognition of skills and experience and provide pathways to formal education, to how the collaboration started and how it's going now.
- Andrea Calleia from Salinger Privacy discussed privacy laws and considerations for RTOs developing the governance, policies and procedures.
- Stuart Rimmington from TAFE SA demonstrated how AI can transform assessments, providing personalised learning experiences and real-time feedback to boost student engagement and motivation.
- Ferg Roper from South Metropolitan TAFE addressed common concerns about AI integration, offering strategies to train and empower teachers for a smooth transition to AI-enhanced education.
- Leigh Dwyer from William Angliss Institute shared best practices for AI-enhanced training partnerships, aligning training programs with industry needs and developing essential employability skills.
- Dr Linh Le from AMES and Balendran Thavarajah, CEO of Getmee, explored leveraging AI in foundation skills development, showcasing AI-driven chatbots and real-time feedback to personalised learning experiences and boost engagement.
- Andrew Shea from Tesserent, provided invaluable insights into the latest AI-driven strategies and tools that are shaping the future of education and workforce development.

Vocational Degrees Symposium

The VDC Vocational Degrees Symposium held on 15 October convened educators, policymakers, and industry leaders to examine the evolving role of vocationally delivered undergraduate degrees in Australia's tertiary education landscape. Through a dynamic program of presentations and roundtable discussions, the symposium explored how AQF Level 7 qualifications- developed in close partnership with industry- are expanding access, promoting equity, and driving innovation. Key sessions delved into the equity implications of offering degrees through non-university providers, the design and implementation of the new vocational degree model led by the Australian Mining and Automotive Skills Alliance (AUSMASA), and the compliance and quality expectations outlined in the 2025 Standards for RTOs. This event offered timely insights into how vocational degrees can support a more inclusive and future-ready workforce.

VDC World Teachers' Day

To celebrate the contribution and achievements of educators, teachers and trainers in the VET sector VDC presented its annual free online seminar on World Teachers' Day, with the theme "Empowering Educators – Embedding Sustainability into Training & Operations.", on Friday 31 October.

VDC CEO Martin Powell hosted the event and a Q&A following the presentation. The session featured a presentation by Scott Douglas, Education and Sustainability Strategist, pioneering innovation through Human-Centred Design and evidence-based practice. In this 60-minute session, the presenter emphasised the critical role Australia's VET sector plays in equipping learners and industries for a more sustainable future. From aligning with national sustainability priorities and industry needs, to designing green skills pathways and implementing low-impact operational practices, the session was designed to support VET leaders, educators, and operational staff in driving meaningful change.

VDC Thought Leadership Series

The VDC sponsored national Thought Leadership Series provides an opportunity for VET professionals—including executives, managers, coordinators and practitioners—to engage with industry consultants, education experts and academic researchers on cutting edge issues shaping the VET sector and beyond. All VDC Thought Leadership seminars are delivered free of charge and held online as 90 minute lunchtime sessions, sustaining strong national interest. In 2025, the series continued to attract significant engagement, with Thought Leadership sessions and the World Teachers' Day event drawing over 2,000 participants from across the sector.

In 2025, VDC delivered two national Thought Leadership sessions that focused on translating emerging research and industry insight into practical workforce and teaching implications. Making Learning Stick – Strategies for Engaging and Effective Training explored evidence based approaches to learner engagement, retention and applied teaching practice across diverse delivery contexts. This was complemented by Empowering the Transition – Energy Storage Jobs and Skills for a Net Zero Future, presented by Peter Schreiner, which examined the workforce, skills and training implications of Australia's transition to renewable energy and energy storage technologies. Together, these sessions reinforced VDC's role in convening timely, sector wide conversations that connect vocational education to emerging national priorities and future workforce needs.

Making Learning Stick – Strategies for Engaging & Effective Training

19 June 2025

Delivered by Michele Tocci, an expert in Leadership, Management, Human Behaviour, Communication, and Emotional Intelligence, Making Learning Stick – Strategies for Engaging & Effective Training offered a national online Thought Leadership seminar and explored evidence based approaches to learner engagement and retention in vocational education. The session focused on practical strategies to support effective training design and delivery, enabling educators to translate theory into practice across a range of learning environments.

Thought Leadership Series: Empowering the Transition – Energy Storage Jobs and Skills for a Net Zero Future

5 September 2025

Presented by Peter Schreiner, Empowering the Transition – Energy Storage Jobs and Skills for a Net Zero Future examined workforce and skills development requirements in the rapidly emerging energy storage sector. Delivered as an online national seminar, the session drew on local and international research and key findings from Peter's 2024 VDC VET Sustainability Fellowship, which included engagements with leading energy storage manufacturers, policymakers, and educators across Australia, the UK, and the Netherlands. This session also explored how Australia can develop a skilled workforce to support the energy storage sector, a critical pillar in achieving net-zero emissions.

International Thought Leadership Session

In August 2025, the VDC VET Alumni Network (Vietnam) convened in Ho Chi Minh City for a Thought Leadership Seminar focused on inclusive vocational education. The in person event brought together Vietnamese VDC Alumni, including graduates of the VDC delivered short courses through Aus4Skills, alongside representatives from vocational training colleges across Ho Chi Minh City. The seminar strengthened alumni connections and provided a platform for professional dialogue on emerging teaching and learning practices within the VET sector and how AI is used for inclusivity.

The seminar, delivered by Lisa Confoy, Project Manager at VDC and a specialist in holistic and inclusive education, explored Universal Design for Learning (UDL) and its application in contemporary vocational settings. The session examined how UDL, supported by artificial intelligence and digital tools, can enhance learner engagement, enable real time feedback, and remove barriers to participation for diverse learner cohorts. The event reinforced VDC's ongoing commitment to inclusive, future focused vocational education and international alumni engagement in Vietnam.

Victorian Training Awards

The VET Development Centre is the proud sponsor of the Teacher/Trainer of the Year Award at the Annual Victorian Training Awards, a sponsorship VDC has been involved in since the mid 2000s. The Awards recognise and celebrate the outstanding achievements of individuals and organisations across Victoria's vocational education and training sector.

Held on Friday 19 September 2025 at Centrepiece, Melbourne Park, the 71st Annual Victorian Training Awards were announced at a Gala event celebrating excellence in vocational education and training. The winner of the VDC sponsored Teacher/Trainer of the Year Award was **Tarmi A'Vard**, from Bendigo TAFE, who delivers the Diploma of Justice, Certificate IV in Community Services, Diploma of Community Services, and the Course in Identifying and Responding to Family Violence.

Following her Victorian win, Tarmi A'Vard represented Victoria at the Australian Training Awards held in Darwin in December, where she was named runner up for the Australian Teacher/Trainer of the Year Award, recognising her contribution at a national level.

Congratulations also to the Teacher/Trainer of the Year Award finalists:

- **Ben Pratt**, Gordon Institute of TAFE – delivering the Certificate III in Barbering
- **Chris Dickeson**, Gordon Institute of TAFE – delivering the Certificate II in Construction Pathways

Directors' Report

The Directors submit their report with respect to the company for the year ended 31 December 2025.

The VDC Board of Directors currently consists of 5 members. The names and particulars of each person who has been a Director of the company during or since the end of the year are:

CHRISTINE ROBERTSON

Chairperson

M.Ed., Grad Cert Ed., MAICD

Reappointed: 9 August 2025

Christine is a highly experienced tertiary education executive with a distinguished career spanning vocational education, higher education, governance, quality assurance and system reform.

Christine has held a broad range of senior leadership roles across public and private education and training institutions, TAFEs and dual-sector universities throughout Australia.

Her executive appointments have included Interim Chief Executive Officer of the Canberra Institute of Technology, Executive General Manager Education and Training at Open Colleges, Executive Director Quality and Performance at Holmesglen, and Pro Vice-Chancellor Vocational Education and Training at Charles Darwin University.

She is recognised for her strategic leadership, governance expertise and strong understanding of the vocational and tertiary education policy environment.

She has also contributed nationally through sector leadership and advisory roles, including as a member of the ASQA Stakeholder Liaison Group and as former Deputy Chair of TAFE Directors Australia.

SUSAN CHRISTOPHERS

Director

BEd, DipBusStudies, GAICD, PSM

Retired: 30 June 2025

Susan Christophers was most recently the Executive Director, International Education Division with the Early Childhood and School Education Group, a division of the Department of Education and Training. With over 20 years as a Senior Executive, Sue has led the development of state and national policy, managed complex projects, and built Victorian government schools as a destination of choice for international students.

Sue's passion for education and training has fuelled her career and her impact on state education in Victoria is testament to this passion, her determination and her focus on excellence. Sue most recently served as the Chair of the ACFE Board from 2016 to 2018.

MELISSA DONALD
Director
FCPHR, MAICD, MBA, MHRM, B.Comm. B.Arts
Reappointed: 3 August 2025

Melissa has extensive experience as a People & Culture Executive gained within diverse workforces across private and ASX-listed companies, global multinationals, and government, start-up and for purpose organisations. She is currently the Executive Manager People – Safety and Culture with Bush Heritage Australia has held multiple board and advisory roles, with strengths in governance, strategic planning, and organisational transformation. Currently she is also a Board Member of the National Association of Women in Operations.

She is a values-driven leader, who is passionate about the future of work and shaping progressive cultures that deliver value and impact. Recognised for her commitment to diversity and inclusion, Melissa was a Judge of the Women in Industry Awards, Winner of the Australian Human Resources Institute's Indigenous Engagement Award and Finalist Gender Equality Award.

BRIAN HENDERSON
Director
BA, DipEd
Retired 8 August 2025

Brian worked at the Australian Education Union (AEU) for 18 years in roles including the Victorian Branch Secretary, the Federal Executive member and the Vice President, Secondary-Victorian Branch.

In addition to Brian's knowledge of the Victorian education system, through his work in the Federal AEU, he gained extensive knowledge of education systems both interstate and overseas. Brian has been involved in public education for over 40 years as student, teacher, parent and union official.

EMERITUS PROFESSOR KAREN STARR
Director
PhD, MEd, BEd, FAICD, GAICD, FACE, FACEL
Reappointed: 3 August 2025

Karen is a Partner at SHK Asia Pacific specialising in executive appointments in education and organisations with a public / people focus. She has had an extensive career in education and the not-for-profit sector, including leadership roles as University Professor and Chair, school principal (K-12), chief state-wide curriculum writer, author, and researcher. Karen developed the Graduate Certificate, Education Business Leadership for Deakin University - the first course of its type in Australia.

Karen has received numerous commendations throughout her career, including a National Telstra Business Woman of the Year Award for the not-for-profit sector, Educator of the Year Award (Australian Council for Education Leaders Victoria) and the Vice Chancellor's Award for Teaching Excellence.

DAVID WINDRIDGE
Director
BEc, GradDip – Accounting, GradDip – Teaching GAICD, Fellow CEO Institute
Reappointed: 1 January 2024

David was most recently the CEO/Executive Director of MEGT (Australia) Ltd, Ability English and MEGT UK in 2020. David is a significant figure in the private training sector. This has been acknowledged by receiving life memberships with the Australian Council for Private Education and Training (ACPET) and Group Training Australia.

AS CEO of MEGT David oversaw the growth of MEGT from one office in Melbourne's outer east to a national entity employing over 800 people with 95 offices and reaching out to students from all over the world.

GARY WORKMAN
Director
AdDip (EngTech), GradDip (Ed), AssocDip Appl.Sci (Archit.Drft), AssocDip BldDtl (Drft) MAICD
Appointed: 28 September 2023

Gary Workman is currently the Executive Director of the Apprenticeship Employment Network (AEN) & Global Apprenticeship Network (GAN) – Australia. He leads the AEN and its members on public policy, government projects and research activities including overseeing relationships with a wide range of industry and government stakeholders.

Gary brings overs 20 years' experience in the VET sector and has worked on numerous government initiatives in the areas of workforce development, apprenticeships, OH&S, the economic response to COVID-19 and the environment.


VDC
STAFF
Martin
Powell

Company Member

The Company member as at 31 December 2025 is the Victorian Government Minister responsible for Skills and TAFE, the Hon. Gayle Tierney MP.

Liability of Members

The VDC is a company limited by guarantee. The liability of members is limited. Every member undertakes to contribute $10 to the assets of the VDC if it wound up while he or she is a member, or within one year afterwards. There is currently one member.

Chief Executive Officer

The Chief Executive Officer is Martin Powell, appointed 18 January 2016.

Audit, Risk and Finance Committee

The Directors have established the Audit, Risk and Finance Committee.

The objective of the Audit, Risk and Finance Committee is to provide independent assurance and assistance to the Chief Executive Officer and to the directors of the VET Development Centre in discharging its responsibilities with respect to all aspects of financial reporting, risk, control and audit functions.

MEMBERSHIP AS AT 31 DECEMBER 2025

David Windridge, VDC Director and Committee Chair
BEc, GradDip – Accounting, GradDip – Teaching GAICD, Fellow CEO Institute

Gary Workman, VDC Director
AdDip (EngTech), GradDip (Ed), AssocDip Appl. Sci (Archit.Drft), AssocDip BldDtl (Drft)MAICD

Sanda FitzGerald, VDC Independent Member
LLB (incomplete), MAICD

Executive and Governance Committee

The Executive & Governance Committee acts on behalf of the VDC between meetings of directors. The objective of the Executive & Governance Committee is to assist the Chief Executive Officer (CEO) in the effective operations and governance of the VET Development Centre.

The duties of this Committee are to:

- Support the CEO in ensuring compliance with good governance requirements.
- Ensure the health and wellbeing of staff is maintained through the adherence to the VDC Values.
- Oversee the hiring and subsequent biannual performance evaluation of the CEO and CEO remuneration review and recommend to the Board for approval.
- Develop and apply guidelines for assessing performance of the directors.
- Oversee the appointment, rotation and replacement of directors.
- Monitor the progress of the Strategic Plan and its annual priorities.

MEMBERSHIP AS AT 31 DECEMBER 2025

Christine Robertson, Chairperson and VDC Chairperson
M.Ed., Grad Cert Ed., MAICD

Melissa Donald, VDC Director
FCPHR, MAICD, MBA, MHRM, B.Comm. B.Arts

Emeritis Professor Karen Starr, VDC Director
PhD, MEd, BEd, FAICD, GAICD, FACE, FACEL

Martin Powell, VDC Chief Executive Officer
BBus (Acc), GAICD

Principal Activities

The principal activities of the company during 2025 were to raise the professional standing of people working in the VET Sector, through Professional Development activities that are innovative, relevant and responsive to the contemporary VET workforce.

Company Objectives

Under the VDC constitution the long-term objective of the Centre is to promote the development and raise the professional standing of people working in the Victorian vocational education and training sector.

To achieve its objective, the VDC has the following functions:

- identifying and sponsoring opportunities for the ongoing development of all teaching and non-teaching staff in the Sector, and fostering recognition arrangements for continuing professional learning;
- facilitating the development and recognition of high quality initial teacher training for the Sector and leading the design and development of innovative approaches to ongoing teacher education;
- supporting the development of educational leadership and management capabilities in the Sector;
- promoting the use of professional standards for development purposes, particularly for staff in roles other than teaching;
- identifying, encouraging and contributing to the development of research into vocational teaching and learning in Australia and overseas; and
- facilitating information exchange and collaboration, and supporting strategic partnerships, within the Sector, and between that Sector and relevant professional groups, industry and the wider community, at the State, national and international levels.

In carrying out its functions, the VDC may:

- provide training, consultancy, management and strategic support services within and outside the Sector in areas related to its functions, including to people working in private vocational education and training providers on a fee-for-service basis or as otherwise agreed with the relevant funding body;
- attract investment in and generate revenue for development of the workforce within the Sector; and
- do all such things as are incidental or conducive to the attainment of all or any of the objects of the Centre.

Strategies

The vision for the organisation is for the VDC to be the centre of excellence for continuing professional learning in the VET workforce. To achieve our vision the VDC has identified the following strategic goals throughout 2025-2027:

- Recognised leader of continuing professional learning and thought leadership for the VET sector workforce;
- Enable the implementation of Victorian Government quality priorities for VET;
- Enable VET providers and VET professionals to equip and inspire the delivery of quality learning outcomes; and
- Drive growth through exploration of new business opportunities.

Performance

Overview of Financial Performance

The VET Development Centre is a company limited by guarantee and is exempt from lodging income tax returns. Under the accounting standards VDC is treated as a not-for-profit entity, even if it is not for legal purposes. Any monies remaining at the end of a financial year are added to retained earnings. The company does not issue any shares or debentures and does not and will not pay dividends. The net operating result for 2025 was a deficit of $265,954.

Financial Position - Operating statement

Total income from transactions was $3,011,357, representing a $637,050 decrease from the previous year. The decrease is primarily due to reduced room hire income and other government funded program income.

Total expenses from transactions were $3,278,675, representing a $370,272 decrease from the previous year. The decrease is directly attributable to the decreased income earned during the year.

Financial Position - Balance Sheet

Total assets decreased by $471,087 and total liabilities decreased by $205,113 compared to the previous financial year. The movement in assets is associated with the reduction in contract assets. The decrease in total liabilities is driven mainly by the reduction of lease liabilities and offset by an increase in contract liabilities associated with Customised programs to be delivered in the following year.

Cash Flows

The net cash inflow from operating activities of $60,794 (a net movement on the 2024 level by $752,219) is mainly driven by no new income being received in advance for future dated programs.

	2025 $	2024 $	2023 $	2022 $	2021 $
Income from transactions	3,011,357	3,648,407	4,827,712	4,403,436	4,280,994
Expenses from transactions	(3,278,675)	(3,648,947)	(4,580,071)	(4,155,971)	(3,394,240)
Net result from transactions	**(267,318)**	**(540)**	**247,641**	**247,465**	**886,754**
Other economic flows included in net result	**1,364**	**3,302**	**(5,008)**	**(20,019)**	**384**
Net result from continuing operations	**(265,954)**	**2,762**	**242,633**	**227,446**	**887,138**
Net cash flows from operating activities	**60,974**	**815,193**	**(467,753)**	**299,979**	**821,335**
Total Assets	4,032,780	4,503,867	4,533,799	5,275,889	6,121,814
Total Liabilities	1,074,239	1,279,372	1,312,066	2,296,789	3,370,160
Net assets (Net worth)	**2,958,541**	**3,224,495**	**3,221,733**	**2,979,100**	**2,751,654**

Achievement against objectives and strategies

The VDC delivered the following programs and services in 2025 to meet the stated objectives and strategies.

Training Facilities

VDC undertakes professional learning program delivery from the permanent VDC training facilities at Collins Street, Melbourne. The facilities and online platforms have provided the VDC, the Victorian Department of Jobs, Skills, Industry and Regions (DJSIR), the Victorian Skills Authority (VSA) and the broader VET sector with an efficient and best practice model to deliver consistent, high-quality, funded training opportunities. Room hire of the training and meeting facilities and online platforms are available to external parties for commercial and in-kind purposes.

Professional Development

In 2025 the VDC designed, organised and hosted over 350 professional development activities servicing 11,500 registrants, including open access Professional Development programs, government funded programs, customised training programs, external webinars, major corporate events, and the Annual Teaching and Learning conference.

VDC programs are informed by the learning objectives and learning outcomes of the VET Practitioner Capability Framework (IBSA 2013), a framework that prescribes domains and related capabilities in the areas of: Teaching; Assessment; Systems and Compliance; and Industry, Community and Collaboration. All sessions were mapped and aligned to Teaching, Assessment, Systems & Compliance, and Industry, Community & Collaboration domains and related capabilities as prescribed in the Framework; and categorised as either Introductory, Intermediate or Advanced to describe the level of content.

The fee for service VDC Professional Learning Program attracted 4,719 registrations nationally in 2025 through the provision of 60 sessions consisting of in-person and virtual workshops, national webinars, seminars and a virtual conference to the sector around the following key themes:

- Teaching & Learning Strategies
- Quality, Compliance & Auditing
- Assessment Essentials
- Mapping & Validation
- Industry Engagement
- Generative AI
- Sustainability
- Wellbeing
- Inclusiveness
- Cultural Awareness
- Leadership & Management
- Professional Learning Events

The VDC delivered a diverse range of virtual professional development programs funded by the Victorian Skills Authority and Victorian Government, available to all training providers that held a Skills First funding contract with the Victorian Department of Jobs, Skills, Industry and Regions (DJSIR), information sessions and workshop series for TAFE, Learn Local and RTO trainers in the VET Sector.

All Victorian Government Funded programs attracted over 2,300 registrants, The participation by the TAFE, Learn Local provider and Secondary School workforce in the Skills First Government Funded Programs and other government funded programs comprised 56% of registrations while Private RTO organisations representing 44% of all participation.

VDC achieved an **average satisfaction rating of 95%** for its programs

A continuous improvement cycle is driven by the following activities: regular collection and monitoring of professional development activity evaluations for all workshops and webinars; reporting to and feedback from the Victorian Skills Authority and other stakeholders for the funding agreements in place; targeted market research; the monitoring of attendances versus registrations for programs; activities of VDC competitors; and the ongoing VET policy debate.

Events

Major events hosted and subsidised by VDC in 2025 were:

- **The VET National Teaching & Learning Conference** 14 & 15 August, Melbourne Convention & Exhibition Centre
- **VDC World Teachers Day Webinar**, 31 October
- **VDC Thought Leadership Webinar Series**
- **International Thought Leadership** session Vietnam
- **Australian VET Sustainability Fellowship** for Vocational Education & Training
- **Teacher / Trainer of the Year Award**, Victorian Training Awards
- **2025 VET AI Symposium**, 18 March
- **Vocational Degrees Symposium**, 15 October

Other Sponsorship

The VDC endeavours to assist and support several VET focused departmental, community-based and not for profit organisations through the provision of in-kind services.

VDC provided 27 instances of in-kind support to assist in the delivery of workshops, webinars and conferences for the organisations including the Victorian Skills Authority (VSA), the ISS Institute, deafConnectEd, Department of Employment and Workplace Relations (DEWR), the QuIET Network, the VET Practitioners Network, and the ACFE Board of Victoria. These events enabled over 2,100 registrants to participate in further VET policy, research and information related activities.

VDC also provides ongoing support for the website of the Victorian Association of TAFE Libraries (VATL) and conference sponsorship for the Victorian Training Awards, Victorian TAFE Association State Conference, TAFE Directors Association Convention, ACEVic Conference, National Centre for Vocational Education Research – No Frills Conference, and holds Associate Membership with TAFE Directors Australia, MoU's with WorldSkills Australia, the University of Greenwich (UK), the Australian Centre for Career Education, and a service agreement with the Professional Educators College - Chisholm Institute.

Powers and Duties

The powers and duties are outlined in the company's constitution.

Provisions affecting the company include the Corporations Act 2001 (Cwlth) and Public Administration Act 2004 (Vic) and related directions of the Minister (as named in the company's constitution).

Occupational Health and Safety

The company has been assessed as a low risk organisation. Risk Management procedures monitor the Occupational Health and Safety on an ongoing basis via an employee based Health and Safety Committee. There were no Workcover claims or Occupational Health and Safety warnings lodged against the company during 2025. Three fire wardens have been appointed and trained and the company has four qualified First Aid Officers and two mental health first aid officers.

Merit and Equity Policy

The company has included Merit and Equity Policy into its policies relating to anti-discrimination, equal opportunity and harassment and victimisation.

Staff of the Company

As at 31 December 2025, the company employed 11 staff by contract (2024: 12 staff).

Freedom of Information

There were no requests for information during 2025 under the Freedom of Information Act 1982.

Meetings of Directors

A summary of the number of meetings of the Board of Directors held during the year and Director's attendance at those meetings is provided below:

	Board Meetings		Audit, Risk & Finance Committee		Executive & Governance Committee	
	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended
Sue Christophers	3	3	2	2	-	-
Melissa Donald	5	5	-	-	3	3
Brian Henderson	3	2	-	-	1	1
Christine Robertson	5	5	-	-	3	3
Karen Starr	5	4	-	-	3	3
David Windridge	5	4	4	3	-	-
Gary Workman	5	5	4	4	-	-

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 31 December 2025 is provided on page 55.

Signed in accordance with a resolution of the Board of Directors:

Christine Robertson

Chairperson

David Windridge

Director

Dated at Melbourne the 30th day of March 2026.

VAGO
Victorian Auditor-General's Office

Auditor-General's Independence Declaration

To the Directors, VET Development Centre Limited

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General, an independent officer of parliament, is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised.

Under the *Audit Act 1994*, the Auditor-General is the auditor of each public body and for the purposes of conducting an audit has access to all documents and property and may report to parliament matters which the Auditor-General considers appropriate.

Independence Declaration

As auditor for VET Development Centre Limited for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of auditor independence requirements of the *Corporations Act 2001* in relation to the audit.
- no contraventions of any applicable code of professional conduct in relation to the audit.

MELBOURNE
2 April 2026

Kevin Chan
as delegate for the Auditor-General of Victoria

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

FINANCIAL REPORT

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

COMPREHENSIVE OPERATING STATEMENT

For the financial year ended 31 December 2025

	NOTES	2025 $	2024 $
REVENUE AND INCOME FROM TRANSACTIONS			
Government grants	2.1.1	1,285,000	1,315,000
Revenue from contracts with customers	2.1.2	1,539,319	2,132,793
Interest income	2.1.3 & 7.1.1	187,038	200,614
Total revenue and income from transactions		3,011,357	3,648,407
EXPENSES FROM TRANSACTIONS			
Employee expenses	3.1.1	(1,694,628)	(1,714,518)
Depreciation and amortisation	4.1.2	(267,272)	(267,396)
Project costs	3.2	(904,251)	(1,156,865)
Other operating expenses	3.3	(375,293)	(467,002)
Interest expense	7.1.1	(37,231)	(43,166)
Total expenses from transactions		(3,278,675)	(3,648,947)
Net result from transactions		**(267,318)**	**(540)**
OTHER ECONOMIC FLOWS INCLUDED IN NET RESULT			
Other gains from other economic flows	8.2	1,364	3,302
Total other economic flows included in net result		1,364	3,302
Net result		(265,954)	2,762
Comprehensive result		**(265,954)**	**2,762**

The accompanying notes form part of these financial statements.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

BALANCE SHEET
As at 31 December 2025

	NOTES	2025 $	2024 $
ASSETS			
FINANCIAL ASSETS			
Cash and cash equivalents	6.1	597,215	1,097,389
Receivables	5.1.1	90,880	98,661
Investments and other financial assets	5.2 & 7.1.1	2,879,795	2,615,410
Total financial assets		3,567,890	3,811,460
NON-FINANCIAL ASSETS			
Property, plant and equipment	4.1	81,573	84,112
Right-of-use assets	4.1.1	310,124	537,936
Other non-financial assets	5.4	73,193	70,359
Total non-financial assets		464,890	692,407
Total assets		**4,032,780**	**4,503,867**
LIABILITIES			
Payables	5.3.1	115,691	98,980
Contract liabilities	5.3.2	179,946	208,005
Lease liabilities	6.2.3	426,375	681,687
Employee related provisions	3.1.2	352,227	290,700
Total liabilities		**1,074,239**	**1,279,372**
Net assets		**2,958,541**	**3,224,495**
EQUITY			
Accumulated surplus/(deficit)		2,958,541	3,224,495
Net worth		**2,958,541**	**3,224,495**

The accompanying notes form part of these financial statements.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

CASH FLOW STATEMENT
For the financial year ended 31 December 2025

	NOTES	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Government grants received		1,285,000	1,315,000
Receipts from customers		1,538,527	2,653,756
Interest received		190,756	193,314
Total receipts		**3,014,283**	**4,162,079**
Payments			
Payments to suppliers and employees		(2,730,539)	(3,105,491)
Goods and services tax paid to the ATO [a]		(185,539)	(198,229)
Interest paid - lease liability		(37,231)	(43,166)
Total payments		**(2,953,309)**	**(3,346,886)**
Net cash flows from/(used in) operating activities		**60,974**	**815,193**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for investments		(268,915)	(609,878)
Payment for plant and equipment		(38,713)	-
Net cash flows from/(used in) investing activities		**(307,628)**	**(609,878)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of principal portion of lease liabilities		(253,520)	(234,215)
Net cash flows (used in) financing activities		**(253,520)**	**(234,215)**
Net increase / (decrease) in cash and cash equivalents		(500,174)	(28,900)
Cash and cash equivalents at the beginning of the financial year		1,097,389	1,126,289
Cash and cash equivalents at the end of the reporting period	6.1	**597,215**	**1,097,389**

The cash flow statement should be read in conjunction with the accompanying notes.

[a] GST paid to the Australian Taxation Office is presented on a net basis.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2025

	Accumulated Surplus/(deficit) $	Total $
Balance as at 1 January 2024	**3,221,733**	**3,221,733**
Net result for the year	2,762	2,762
Balance as at 31 December 2024	**3,224,495**	**3,224,495**
Net result for the year	(265,954)	(265,954)
Balance as at 31 December 2025	**2,958,541**	**2,958,541**

The accompanying notes form part of these financial statements.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 1: ABOUT THIS REPORT

The VET Development Centre Limited (the company) is a company limited by guarantee established under the *Corporations Act 2001*.

A description of the nature of the company's operations and its principal activities is included in the directors' report, which does not form part of these financial statements.

Its principal place of business and registered office is:

VET Development Centre Limited
Level 8, 379 Collins Street
MELBOURNE VIC 3000

Basis of preparation

These financial statements are Tier 2 general purpose financial statements prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060).

The company does not have 'public accountability' as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards. These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. The company's prior year financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards (Tier 1).

These financial statements are presented in Australian dollars and prepared in accordance with the historical cost convention unless a different measurement basis is specifically disclosed in the notes to the financial statements.

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

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes.

These financial statements cover the company as an individual reporting entity and include all the controlled activities of the company. There is no entity consolidated into the company.

All amounts in the financial statements have been rounded to the nearest dollar unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 1: ABOUT THIS REPORT (CONTINUED)

Compliance Information

These general purpose financial statements have been prepared in accordance with the applicable Australian Accounting Standards (AAS) which include Interpretations, issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*.

Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

These annual financial statements were authorised for issue by the Board of Directors on 30 March 2026.

Funding Risk

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

The Company manages funding risk by continuing to diversify and increase funding from commercial activities, both domestically and internationally.

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

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 2: FUNDING DELIVERY OF OUR SERVICES

The VET Development Centre's (the Company) long-term objective is to promote the development and raise the professional standing of people working in the Victorian vocational education and training sector. To enable the company to fulfil its objective, it receives revenue and income in the nature of government grants and other fee for service revenue for the supply of goods and services.

Through our services, the company provides continuous professional learning to all teaching and non-teaching staff in the VET Sector across Australia. This is achieved through the design and delivery of an extensive range of webinars, workshops and thought leader events, as well as Victorian Government funded continuing professional learning and evaluation activities to the Victorian VET workforce.

Note 2.1 Summary of revenue and income that funds the delivery of our services

	NOTES	2025 $	2024 $
Government grants	2.1.1	1,285,000	1,315,000
Revenue from contracts with customers	2.1.2	1,539,319	2,132,793
Interest income	2.1.3	187,038	200,614
Total revenue and income from transactions		**3,011,357**	**3,648,407**

Revenue and income that fund delivery of the company's services are accounted for consistently with the requirements of the relevant accounting standards disclosed in the following notes.

Revenue and income

The company has applied AASB 15 *Revenue from Contracts with Customers* where performance obligations are sufficiently specific, and when this is not the case has applied AASB 1058 *Income of not-for-profit entities.*

Where performance obligations are sufficiently specific, the asset and related liability are recognised with the residual being directly recognised in the comprehensive operating statement.

The company conducts an annual review of its contracts with customers. The majority of the company's revenue arrangements generally consist of a single performance obligation to transfer promised goods or services.

The company recognises income immediately in the comprehensive operating statement when control is achieved over the funds and the contract is not enforceable or the performance obligations are not sufficiently specific.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 2: FUNDING DELIVERY OF OUR SERVICES (CONTINUED)

Note 2.1.1 Government grants

	2025 $	2024 $
Government grants		
Victorian Skills Authority (VSA)	1,285,000	1,315,000
Total Government grants	1,285,000	1,315,000

Grants recognised under AASB 1058

The company has determined that the income of not-for-profit entities in the table above is recognised under AASB 1058 on the basis that it has been earned under arrangements that are either not enforceable or linked to sufficiently specific performance obligations.

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

The company receives annual funding from the Department of Jobs, Skills Industry and Regions (DJSIR), specifically the Victorian Skills Authority (VSA). The funding amounts are made up of Core funding and Strategic Program funding.

The Core funding is provided to meet the annual employee and accommodation costs for the company. This component of funding meets the criteria of, and is reported under, AASB 1058 *Income of not-for-profit entities* as there are no specific performance obligations. The income is recognised upon receipt.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 2: FUNDING DELIVERY OF OUR SERVICES (CONTINUED)

Note 2.1.2 Revenue from contracts with customers

	2025 $	2024 $
Revenue from contracts with customers		
Fee for service - DJSIR (VSA) and other DJSIR Program funding and variations	697,973	914,550
Fee for service - Customised professional development	258,535	656,595
Fee for service - Professional learning and development	475,352	446,379
Fee for service - Room hire	107,459	115,269
Total revenue from contracts with customers	1,539,319	2,132,793

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 2: FUNDING DELIVERY OF OUR SERVICES (CONTINUED)

Revenue from Contract with Customers

Total fees and charges are sales from contracts with customers as per AASB 15. Fee for service income is measured based on the consideration specified in contract with a customer. The company recognises revenue when it satisfies performance obligations and/or transfers control of services to the customer.

VSA Program Funding and variations

The VSA provides the Program funding to the company to develop and deliver specific professional development programs for the vocational education sector in priority areas as a response to the VSA's commitment to quality training outcomes. The programs focus on delivering workforce development training to improve the knowledge, skills and practice of VET teachers, trainers, assessors, and to improve the learning environment, experience and outcomes for all VET learners. This component of funding meets the criteria of, and is reported under, AASB 15.

Additional funding in the form of variations to the Strategic Program funding may be receivable during the course of each reporting year. These variations are also reported in accordance with AASB 15.

Revenue is recognised and allocated upon the successful delivery of specific learning and development activities as recorded in contract agreements and detailed project plans.

Customised professional development

The company also provides tailored or customised professional development learning and training programs that meet individual workforce development needs for training organisations and other customers on a fee for service basis. Customised programs are delivered at the company's training facility or at the customers selected location as well as providing workshops and webinars to individuals for professional development opportunities.

Revenue is recognised in accordance with AASB 15 and allocated upon the successful delivery of specific learning and development activities as recorded in contract agreements and detailed project plans.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 2: FUNDING DELIVERY OF OUR SERVICES (CONTINUED)

VDC continuous professional learning and development
The company also has a Professional Development program providing continuous professional learning for the VET workforce through an extensive range of webinars and workshops and special events such as thought leader seminars, conferences and other functions.

Revenue is recognised when the services are delivered and have been accepted by customers, and the event has taken place which, is when the control is transferred. Revenue is recognised based on the contractual price. Payment of transaction price is due immediately when the customer registers for the webinar or workshop or other event.

Where revenue has been clearly received in respect of events to be delivered in the following year, such amounts are disclosed as contract liability (refer to Note 5.2.2).

In accordance with AASB 15, the company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the balance sheet.

Room Hire
In addition, the company generates revenue through the availability of its training rooms for hire to third parties.

In accordance with AASB 15, revenue is recognised when the services are delivered and have been accepted by customers, and the room hire has taken place which, is when the control is transferred. Revenue is recognised based on the contractual price. Payment of transaction price is due immediately when the customer registers for the room hire.

Where revenue has been clearly received in respect of room hire to be delivered in the following year, such amounts are disclosed as contract liability.

Revenue is recognised to the extent that it is highly probable a reversal will not occur. Where fee for service revenue of a reciprocal nature has been clearly received in respect of programs or services to be delivered in the following year, such amounts are disclosed as contract liability.

Note 2.1.3 Interest Income

Interest income includes interest received on cash and deposits. Refer to 7.1.1 for information on interest income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 3: THE COST OF DELIVERING SERVICES

This section provides an account of the expenses incurred by the company in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are disclosed.

Note 3.1 Expenses incurred in delivery of services

	NOTES	2025 $	2024 $
Employee benefit expenses	3.1.1	1,694,628	1,714,518
Project costs	3.2	904,251	1,156,865
Other operating expenses	3.3	375,293	467,002
Total expenses incurred in delivery of services		**2,974,172**	**3,338,385**

Note 3.1.1 Employee expenses in the comprehensive operating statement

	2025 $	2024 $
Salary & wages	1,291,768	1,331,214
Annual leave	109,986	120,050
Long service leave	67,364	27,359
Superannuation (defined contribution expenses)	166,985	168,725
Other on-costs (fringe benefits tax, payroll tax and Workcover levy)	58,525	67,170
Total employee benefit expenses	**1,694,628**	**1,714,518**

Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, Workcover premiums and superannuation expenses.

All employees of the company are entitled to benefits on retirement, disability or death from the company's superannuation plan which are defined contribution (i.e. accumulation) superannuation plans. The defined contribution superannuation plan receives fixed contributions from the company and the company's legal or constructive obligation is limited to these contributions. All the employees are members of the company's default superannuation plan or a complying superannuation fund of their choice.

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 3: THE COST OF DELIVERING SERVICES (CONTINUED)

Note 3.1.2 Employee-related Provisions

A provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date, and recorded as an expense during the period the services are delivered.

	2025 $	2024 $
Current provisions		
Annual Leave	110,325	93,229
Long service leave	134,017	40,564
Provisions for on-costs	38,025	41,810
Total current provisions for employee benefits	282,367	175,603
Non-current provisions		
Long service leave	60,160	99,249
Provisions for on-costs	9,700	15,848
Total non-current provisions for employee benefits	69,860	115,097
Total provisions for employee benefits	352,227	290,700

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 3: THE COST OF DELIVERING SERVICES (CONTINUED)

Wages and salaries, annual leave and sick leave
Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the company does not have an unconditional right to defer settlements of these liabilities.

The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As the company expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non- vesting, an expense is recognised in the Comprehensive operating statement as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional Long service leave (LSL)
Unconditional LSL is disclosed as a current liability; even where the company does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value - if the company expects to wholly settle within 12 months; and
- present value - if the company does not expect to wholly settle within 12 months.

Conditional Long service leave (LSL)
Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 3: THE COST OF DELIVERING SERVICES (CONTINUED)

Note 3.2 Project costs

	2025 $	2024 $
Core funded programs	278,246	369,847
Customised programs and professional development events	599,926	711,038
Other third party contracted programs	26,079	75,980
Total project costs	**904,251**	**1,156,865**

Project costs are those costs directly associated with the delivery of the company's core objectives and are recognised in the reporting period to which they are paid or payable. Project costs include presenter fees, program development and delivery costs, venue hire etc.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 3: THE COST OF DELIVERING SERVICES (CONTINUED)

Note 3.3 Other operating expenses

	2025 $	2024 $
Board and Committee meeting administrative fee	25,611	23,025
Professional services (Including consulting and audit)	75,873	100,808
Information Technology	121,063	138,276
Marketing	39,049	81,621
Printing, stationery and office requisites	41,227	54,970
Accommodation occupancy costs	53,195	53,211
Training and development	8,394	5,299
Travel and related expenses	10,881	9,792
Total other operating expenses	**375,293**	**467,002**

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and include supplies and services costs which are recognised as an expense in the reporting period in which they are incurred.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 4: KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY

The company controls assets that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to the company to be utilised for delivery of those services.

Note 4.1 Property, plant and equipment

	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
	2025 $	2024 $	2025 $	2024 $	2025 $	2024 $
Plant & equipment at fair value	292,295	253,582	(210,722)	(169,470)	81,573	84,112
Net carrying amount	**292,295**	**253,582**	**(210,722)**	**(169,470)**	**81,573**	**84,112**

Initial recognition
All items of plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment.

The asset capitalisation threshold adopted by the company is $5,000. Assets valued at less than $5,000 are charged to the comprehensive operating statement in the year of purchase (other than where they form part of a group of similar items which are material in total).

Note 4.1.1 Right of Use Assets

	GROSS CARRYING AMOUNT	ACCUMULATED DEPRECIATION	NET CARRYING AMOUNT	GROSS CARRYING AMOUNT	ACCUMULATED DEPRECIATION	NET CARRYING AMOUNT
	2025 $	2025 $	2025 $	2024 $	2024 $	2024 $
Building at fair value	1,831,350	(1,521,226)	310,124	1,833,142	(1,295,206)	537,936
Net carrying amount	**1,831,350**	**(1,521,226)**	**310,124**	**1,833,142**	**(1,295,206)**	**537,936**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 4: KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY (CONTINUED)

	BUILDING	TOTAL
	$	$
Balance at 1 January 2025	537,936	537,936
Additions	-	-
Disposals	-	-
Adjustment on remeasurement of associated lease liability	(1,792)	(1,792)
Depreciation	(226,020)	(226,020)
Balance at 31 December 2025	**310,124**	**310,124**

Right of use asset acquired by lessees – Initial measurement
The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which is an equal amount to the lease liability adjusted for:

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

Right of use asset – Subsequent measurement
The right-of-use asset is subsequently measured at fair value less accumulated depreciation and impairment. They are depreciated using the straight-line method from the application date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Impairment
The recoverable amount of primarily non-cash-generating assets of not for profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 Fair Value Measurement, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 4: KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY (CONTINUED)

Note 4.1.2 Depreciation and amortisation

Charge for the period	2025 $
Plant & Equipment	41,252
Right-Of-Use assets	226,020
Total depreciation and amortisation	**267,272**

All items of plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment.

Asset	Depreciation Rate
Plant & Equipment	5%-25%
Right-Of-Use assets	20%

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

Note 4.1.3 Reconciliation of movements in carrying amount of property, plant and equipment

	PLANT & EQUIPMENT	TOTAL
	2025 $	2025 $
Opening balance	**84,112**	**84,112**
Additions	38,713	38,713
Disposals	-	-
Impairment of assets	-	-
Depreciation expense	(41,252)	(41,252)
Closing balance	**81,573**	**81,573**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 5: OTHER ASSETS AND LIABILITIES

This section sets out those assets and liabilities that arose from the company's operations.

Note 5.1 Other Assets

Note 5.1.1 Receivables

	2025 $	2024 $
Contractual		
Sale of goods and services	2,190	29,457
Other debtors	70,016	69,204
	72,206	98,661
Statutory		
GST Input tax credits recoverable	18,674	-
	18,674	-
Total receivables and contract assets	**90,880**	**98,661**
Represented by:		
Current	90,880	98,661
Non-current	-	-

Receivables consist of:

- contractual receivables, such as debtors in relation to sale of goods and services and accrued investment income; and
- statutory receivables, such as Goods and Services Tax (GST) input tax credits recoverable.

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised cost'. They are initially recognised at fair value plus any directly attributable transaction costs. The Company holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 5: OTHER ASSETS AND LIABILITIES (CONTINUED)

Note 5.1.2 Impairment loss

The company applies the simplified approach, which requires the loss allowance to always be measured at an amount equal to lifetime expected credit losses for all trade receivables, lease receivables and statutory receivables.

The loss allowances for receivables and contract assets are based on assumptions about risk of default and expected loss rates.

There was no impairment in respect of receivables during the year or for the comparative year.

Receivables are interest-free and are due for settlement no more than 90 days from date of recognition.

Impairment of financial assets
The company records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. The company's contractual receivables and statutory receivables are subject to AASB 9 impairment assessment.

Contractual receivables at amortised cost
The company applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The company has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on The company's past history, existing market conditions, as well as forward looking estimates at the end of the financial year.

Credit loss allowance is classified as other economic flows in the net result (refer to Note 8.2). Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

Statutory receivables at amortised cost
The statutory receivables are considered to have low credit risk, taking into account the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As the result, the loss allowance recognised for these financial assets during the period was limited to 12 months of expected losses. No loss allowance has been recognised.

Note 5.2 Investments and other financial assets

	2025 $	2024 $
Current investments and other financial assets		
Term deposits (a)	1,810,000	1,510,000
Term deposit - bank guarantee (b)	126,291	126,291
	1,936,291	1,636,291
Current investments and other financial assets		
Debt securities (c)	943,504	979,119
	943,504	979,119
Total investments and other financial assets	**2,879,795**	**2,615,410**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 5: OTHER ASSETS AND LIABILITIES (CONTINUED)

(a) Term deposits under 'investments and other financial assets' class include only term deposits with maturity greater than 90 days.

(b) Bank guarantee is established in favour of Killara Quest Pty Ltd for the premises occupied at Level 8, 379 Collins Street, Melbourne VIC, 3000 with no expiry date.

(c) Debt securities are made up of corporate bonds only.

Note 5.3 Other liabilities

Note 5.3.1 Payables

	2025 $	2024 $
Contractual		
Creditors	25,930	9,753
Other payables and accruals	61,835	44,619
	87,765	**54,372**
Statutory		
PAYG withholding	27,926	27,530
GST Payable	-	17,078
	27,926	**44,608**
Total payables	**115,691**	**98,980**
Represented by:		
Current payables	115,691	98,980
Non-current payables	-	-

Payables consist of:

- contractual payables, classified as financial instruments and measured at amortised cost, such as accounts payable and unearned income. Accounts payable represent liabilities for goods and services provided to the company prior to the end of the financial year that are unpaid, and arise when the company becomes obliged to make future payments in respect of the purchase of those goods and services; and
- statutory payables, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts, such as goods and services tax and fringe benefits tax payables.

The accounts payable are unsecured and are usually paid within 30 days of recognition.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 5: PAYABLES AND OTHER LIABILITIES (CONTINUED)

Note 5.3.2 Contract Liabilities

Contract liabilities include consideration received in advance from customers. The services will be transferred to the customer in a future period.

	2025 $	2024 $
Contract liabilities		
Contract liabilities	179,946	208,005
Total contract liabilities	179,946	208,005
Represented by:		
Current contract liabilities	179,946	208,005
Non-current contract liabilities	-	-

Note 5.4 Other non-financial assets

	2025 $	2024 $
Current		
Prepayments	73,193	70,359
Total other non-financial assets	**73,193**	**70,359**

Other non-financial assets include prepayments which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 6: FINANCING OUR OPERATIONS

This section provides information on the sources of finance utilised by the company during its operations, along with interest expenses and other information related to financing activities of the Company.

This section includes disclosures of balances that are financial instruments (such as cash balances). Notes 7.1.1 provides additional, specific financial instrument disclosures.

Note 6.1 Cash flow information and balances

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

	2025 $	2024 $
Total Cash and deposits disclosed in the balance sheet	597,215	1,097,389
Balance as per cash flow statement	**597,215**	**1,097,389**

Note 6.2 Leases

Note 6.2.1 Right-of-use-asset

The company entered into a 5 year lease agreement for the premises from which it operates commencing 1 July 2022. The agreement is reflective of the current rental market. No revaluation is required for ROU assets in this reporting period. Right-of-use assets are presented in note 4.1.1.

Note 6.2.2 Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of machinery that have a lease term of 12 months or less and leases of low-value assets, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. There were no short-term leases and leases of low-value for the year ended 31 December 2025 or the comparative period.

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NOTES TO THE FINANCIAL STATEMENTS
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Note 6.2.3 recognition and measurement of leases as a lessee

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

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the company and for which the supplier does not have substantive substitution rights
- the company has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the company has the right to direct the use of the identified asset throughout the period of use
- the company has the right to make decisions in respect of 'how and for what purpose' the asset is used throughout the period of use

Lease liability – Initial measurement
The lease liability is initially measured at the present value of the lease payments that are not paid at the application date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate, or if the rate cannot be readily determined an appropriate incremental borrowing rate as provided by Treasury Corporation Victoria (TCV).
Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease liability – Subsequent measurement
Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.
When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Presentation of right-of-use assets and lease liabilities
The company presents right-of-use assets separately from it's other property, plant and equipment (refer to note 4.1.1). Lease liabilities are also presented separately on the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

	2025 $	2024 $
Maturity analysis		
Not longer than 1 year	304,340	289,999
Longer than 1 year but not longer than 5 years	155,549	457,721
Longer than 5 years	-	-
Minimum future lease payments	**459,889**	**747,720**
Less future finance charges	(33,514)	(66,033)
Present value of minimum lease payments	**426,375**	**681,687**
Current	277,771	255,183
Non-current	148,604	426,504

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS

It is often necessary for the VET Development Centre to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the company related mainly to fair value determination.

Note 7.1 Financial instruments specific disclosures

Introduction

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

CATEGORIES OF FINANCIAL ASSETS

Financial assets measured at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the company to collect the contractual cash flows; and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The company recognises the following financial assets in this category:

- cash and deposits
- receivables (excluding statutory payables); and
- investments and other financial assets

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- the company has transferred its rights to receive cash flows from the asset and either:

(a) has transferred substantially all the risks and rewards of the asset; or

(b) has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the company has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the company's continuing involvement in the asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS (CONTINUED)

CATEGORIES OF FINANCIAL LIABILITIES

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

- payables (excluding statutory payables)
- lease liabilities

Derecognition of financial liabilities
A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS (CONTINUED)

Note 7.1.1 Financial instruments: Net gain (loss) on financial instruments by category

	Carrying amount $	Net gain / (loss) $	Total interest income / (expense) $	Fee income / (expense) $	Impairment loss $
2025					
Financial assets at amortised cost					
Cash and cash equivalents	597,215	-	120,224	-	-
Receivables (a)	2,190	-	-	-	-
Investments and other financial assets	2,879,795	-	66,814	-	-
Total financial assets at amortised cost	**3,479,200**	**-**	**187,038**	**-**	**-**
Financial liabilities at amortised cost					
Payables [(b)]	87,765	-	-	-	-
Lease liabilities	426,375	-	(37,231)		
Total contractual financial liabilities	**514,140**	**-**	**(37,231)**	**-**	**-**
2024					
Financial assets measured at amortised cost					
Cash and cash equivalents	1,097,389	-	136,189	-	-
Receivables [(a)]	29,457	-	-	-	-
Investments and other financial assets	2,615,410	-	64,425	-	-
Total financial assets at amortised cost	**3,742,256**	**-**	**200,614**	**-**	**-**
Financial liabilities at amortised cost					
Payables	54,372	-	-	-	-
Lease liabilities	**681,687**		(43,166)		
Total contractual financial liabilities	**736,059**	-	**(43,166)**	-	-

(a) The total amounts disclosed here exclude statutory amounts (e.g. GST input tax credit recoverable).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS (CONTINUED)

Note 7.2: Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

At 31 December 2025 the company had no contingent assets (nil at 31 December 2024).

Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity
- present obligations that arise from past events but are not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations the amount of the obligations cannot be measured with sufficient reliability:

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

At 31 December 2025 the company had no contingent liabilities (nil at 31 December 2024).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS (CONTINUED)

Note 7.3 Fair value determination

Fair Value Hierarchy

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

Land, buildings, plant and equipment are carried at fair value.
In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

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

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

The company monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

For those assets and liabilities for which fair values are determined, the following disclosures are provided

- valuation techniques
- details of significant assumptions used in the fair value determination.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 7: RISKS, CONTINGENCIES AND VALUATION JUDGEMENTS (CONTINUED)

Note 7.3.1 Fair Value determination: Non-financial physical assets

Valuation techniques and significant assumptions of non-financial physical assets measured at fair value

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

Plant and equipment (including right-of-use assets) is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold, fair value is determined using the current replacement cost method.

Description of significant assumptions applied to fair value measurement

	Valuation Technique	Significant unobservable inputs
Plant and equipment	Current replacement cost	Cost per unit
		Useful life of plant and equipment
Right-of-use assets	Current replacement cost	Cost per lease
		Useful life of right-of-use assets

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 8: OTHER DISCLOSURES

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report

Note 8.1 Ex-gratia expenses [a]

Ex gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

At 31 December 2025 the company had no ex-gratia expenses (nil at 31 December 2024).

Note 8.2 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. Other gains/(losses) from other economic flows include the gains or losses from:

	2025 $	2024 $
Other gains/(losses) from other economic flows		
Net gain/(loss) arising from revaluation of long service leave liability [a]	1,364	3,302
Total other gains/(losses) from other economic flows	**1,364**	**3,302**

(a) Revaluation gain/(loss) due to changes in bond rates

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 8: OTHER DISCLOSURES (CONTINUED)

Note 8.3 Responsible persons

The VET Development Centre Limited is a public company limited by guarantee, with the Victorian Minister for Skills and TAFE as the sole member. The company is governed by an experienced Board of Directors appointed for their specialist expertise in VET, workforce development and corporate governance.

NAMES

The persons who held the positions of Responsible Minister, Board Members and Accountable Officer in the company are as follows:

Responsible Minister – Victorian Minister for Skills and TAFE, Minister for Water	
The Hon. Gayle Tierney, MP	1 January 2025 to 31 December 2025

Board Members	
Christine Robertson	1 January 2025 to 31 December 2025
Brian Henderson	1 January 2025 to 8 August 2025
David Windridge	1 January 2025 to 31 December 2025
Gary Workman	1 January 2025 to 31 December 2025
Susan Christophers	1 January 2025 to 30 June 2025
Karen Starr	1 January 2025 to 31 December 2025
Melissa Donald	1 January 2025 to 31 December 2025

Accountable Officer - Chief Executive Officer	
Mr. Martin Powell	1 January 2025 to 31 December 2025

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 8: OTHER DISCLOSURES (CONTINUED)

Remuneration

The Minister's remuneration and allowances is set by the Parliamentary Salaries and Superannuation Act 1968 and is reported in the State's Annual Financial Report. Other relevant interests are declared in the Register of Members' Interests, which each member of Parliament completes.

Remuneration received or receivable by the Board members was in the range of $0-$9,999 (2024: $0-$9,999).

Remuneration received or receivable by the Accountable Officer in connection with the management of the company was in the range of $300,000-$309,999 (2024: $290,000-$299,999).

Note 8.4 Remuneration of executives

Note 8.4.1 Remuneration of executives

There were no executive officers, other than the accountable officer, during the reporting period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 8: OTHER DISCLOSURES (CONTINUED)

Note 8.5 Related parties

Related parties of the company, include:

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

All related party transactions have been entered into on an arm's length basis.

Significant transactions with government-related entities
The company received funding in the form of Grants income from the Victorain Skills Authority of $1,285,000 (2024: $1,315,000), and Fee for Service income from Victorian Skills Authority of $627,000 (2024: $765,000) and Department of Jobs Skills Industry and Regions of $70,973 (2024: $149,550). The company made a payment to the Department of Jobs Skills, Industry and Regions, as sponsorship towards the annual Victorian Training Awards of $17,500 (2024: $17,500).

Key management personnel of the company includes the Minister, The Hon. Gayle Tierney, MP, the Chief Executive Officer, Martin Powell, and the Directors of the Board.

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

	2025 $	2024 $
Remuneration of the Executive Officer and Key Management Personnel		
Total remuneration	323,443	312,872

VET DEVELOPMENT CENTRE LIMITED
ABN 15 113 721 770

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2025

NOTE 8: OTHER DISCLOSURES (CONTINUED)

Transactions and balances with key management personnel and other related parties

Outside of normal citizen type transactions with the company, there were no related party transactions that involved key management personnel, their close family members, and their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

All other transactions that have occurred with KMP and their related parties have not been considered material for disclosure. In this context, transactions are only disclosed when they are considered necessary to draw attention to the possibility that the company's financial position and profit or loss may have been affected by the existence of related parties, and by transactions and outstanding balances, including commitments, with such parties.

Note 8.6 Remuneration of auditors

Victorian Auditor-General's Office	2025 $	2024 $
Audit of the financial statements	34,500	29,600

The Victorian Auditor-General's Office is prohibited from providing non-audit services.

Note 8.7 Subsequent events

No matters or circumstances have arisen since the end of the reporting period which significantly affect or may significantly affect the operations of the company, results of those operations, or the state of affairs of the company in future financial year.

DIRECTOR'S AND ACCOUNTABLE OFFICER'S DECLARATION

FOR THE YEAR ENDED 31 December 2025

The Directors of the company declare that:

1. **The financial statements and notes, as set out on pages 56 to 92, are in accordance with the *Corporations Act 2001* and:**

   a. **comply with the Australian Accounting Standards and the *Corporations Regulations 2001*; and**

   b. **give a true and fair view of the financial position as at 31 December 2025 and of the performance for the year ended on that date.**

2. **In our opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.**

3. **The attached financial statements of the company have been prepared in accordance with applicable Australian Accounting Standards, (including the Australian Accounting Interpretations).**

4. **We are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.**

This declaration is made in accordance with a resolution of the Board of Directors.

(On behalf of the Board)
Chairperson
Christine Robertson

Dated: 30 March 2026

(Accountable Officer)
Chief Executive Officer
Martin Powell

Dated: 30 March 2026

Independent Auditor's Report

To the Directors of VET Development Centre Limited

Opinion	I have audited the financial report of VET Development Centre Limited (the company) which comprises the: • balance sheet as at 31 December 2025 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policy information • directors' and accountable officer's declaration. In my opinion the financial report is in accordance with the *Corporations Act 2001* including: • giving a true and fair view of the financial position of the company as at 31 December 2025 and its financial performance and cash flows for the year then ended • complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.
Basis for Opinion	I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. My independence is established by the *Constitution Act 1975*. My staff and I are independent of the company in accordance with the auditor 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* (*including Independence Standards*) (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Directors' responsibilities for the financial report	The Directors of the company are responsible for the preparation of a financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*, and for such internal control as the Directors determine is necessary to enable the preparation of a 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

Auditor's responsibilities for the audit of the financial report

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

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

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

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

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

MELBOURNE
2 April 2026

Kevin Chan
as delegate for the Auditor-General of Victoria

VET DEVELOPMENT CENTRE

Level 8, 379 Collins Street,
Melbourne VIC 3000

T 1300 917 150
E info@vdc.edu.au
W www.vdc.edu.au

VET Development Centre
VET Development Centre
@vetdevelopmentcentre