



AUSTRALIAN
REFRIGERATION
COUNCIL

ANNUAL REPORT 2023/2024

From success to significance



The Australian Refrigeration Council (ARC) provides both leadership for and service to the climate control industry through engagement and advocacy with technicians, companies, governments, training institutions and the public.

Entering its 20th year as the national licensing body for Australia's climate control industry, ARC maintains a network of regulated, highly-skilled professionals in both the mobile and stationary sectors.



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From The Chair

I am pleased to report to all of our stakeholders and members that the Australian Refrigeration Council (ARC) is performing well and delivering for the environment, for the community and for industry.

Of the tasks we undertake, the most significant is the delivery of the contract for the Australian Government for licensing and permitting of Refrigerant Handling Licences and Refrigerant Trading Authorisations. I am happy to report that ARC is delivering these functions more efficiently than ever, and to ever-increasing numbers of individuals and companies. With customer service excellence as a hallmark, our service is getting better with the development and deployment of AI to support instantaneous licence renewals.

We are a vital touchpoint with the refrigeration and air conditioning industry. Through our regular contact with licence holders and the companies they run and work for, and through our members and directors, we get a real sense about what changes are occurring. Increasingly, we have made improvements in collecting and analysing evidence about our industry. Some of this has started to come out from ARC and more will be released over the coming months and years. Knowing what is happening based on real-life evidence will enable us to better target initiatives that will improve the performance of our industry, and will allow for the industry and government to respond to and capitalise on opportunities.

A spirit of Government and industry partnership is central to ARC and our delivery model. It is through close and open communications that we work through ongoing issues and improve what we do. ARC exists to make a genuine and positive difference to the world. We are doing that hand in glove with the department.

Of all the initiatives we have undertaken with Government, one of those where I am most proud is our combined effort to recognise people in the industry who deliver quality service to protect the environment while they serve their customers. Our steps to recognise quality individuals both at ARBS and at Wire & Gas are just the first strides, but they are important steps. We plan to see ARC able to better recognise and publicly acknowledge those in our industry who do the right things.

In summary, ARC has had a year of new areas of focus and development. There remains work to be done, but we are in a good place to continue to succeed and deliver the programs and activities to enable the industry to meet the challenges we face together.



Greg Picker

Chair, Australian Refrigeration Council

Refrigeration and Air Conditioning Industry Board

Our board members share a passion for the continued growth and success of our industry. They give generously and voluntarily of their time, providing valuable insights and direction to support ARC's growing significance in the sector.

Glenn Evans, ARC's longstanding CEO, continues as executive director of the board.

In addition, for almost two decades ARC has had the benefit of wise and committed guidance from board members who represent a broad cross section of the climate control industry, holding key leadership roles in the organisations they represent. These exceptional leaders are:

- Mark Padwick, VASA (2006-12) and AREMA (2014-20)
- Mark Mitchell, VASA (2003-06)
- Peter Glynn, NECA (2003-06)
- Robert Taylor, RACCA (2003-06, 2009-12)
- Jim Richards, MTAA (2004-07)
- Greg Groppenbacher, AREMA (2004-07)
- Gunther Jurkschat, VACC (2007-13)
- Larry Moore, NECA (2007-13, 2018-24)
- Michael Bennett, RRA (2005-08, 2017-23)
- Garry Kenworthy, ARWA (2005-11)
- Peter Taylor, MTAA (2008-11)
- Kevin Lee, AREMA (2011-14)
- Peter Blanshard, IAME (2011-17)
- Ian Stangroome, VASA (2012-18)
- Kevin O'Shea, RACCA (2012-18)
- Phillip Donnelly, NECA (2013-16)
- Brian Savage, VACC (2013-15)
- Brenton Kaitler, VACC (2015-18)
- Sumit Oberoi, AMCA (2016-20)

Their commitment to making the industry a better place and the improvement in its environmental performance cannot be overestimated.



1 *Greg Picker*
Chairperson, Refrigerants Australia



2 *Brett Meads*
Vehicle Air Conditioning Specialists of Australia



3 *John Khoury*
Victorian Automotive Chamber of Commerce



4 *Larry Moore*
National Electrical and Communications Association



5 *Scott Williams*
Air Conditioning & Mechanical Contractors' Association



6 *Kylie Farrelley*
Refrigerant Reclaim Australia



7 *Glenn Evans*
CEO, Australian Refrigeration Council



ARC Members

As valued members of the ARC, these organisations represent the diverse segments of the climate control (refrigeration and air conditioning) sectors.



AIRAH: Australian Institute of Refrigeration, Air Conditioning & Heating

AIRAH is Australia's leading specialist membership association for professionals working in the HVAC&R (heating, ventilation, air conditioning and refrigeration) and building services industries. Formed in 1920, AIRAH celebrated its Centenary in 2020. It is recognised by government and industry bodies for its expertise across a wide range of issues in the area of engineering services for the built environment.

- W) www.airah.org.au
- E) airah@airah.org.au
- P) (03) 8623 3000



AMCA: Air Conditioning & Mechanical Contractors' Association

AMCA is a nationwide industry body that represents businesses operating in the commercial heating, ventilation, and air conditioning (HVAC) industry. AMCA members specialise in the design, fabrication, installation, repair and maintenance of HVAC systems that provide safe, healthy, and productive spaces for people to live, work, and play.

- W) www.amca.com.au
- E) enquiries@amca.com.au
- P) (03) 8831 2800



AREMA: Air Conditioning & Refrigeration Equipment Manufacturers Association of Australia

AREMA represents the 30 most significant companies either manufacturing or importing air conditioning and refrigeration equipment in Australia. AREMA works closely and proactively with Governments to improve the energy efficiency of our products, ensure the electricity grid remains stable and that buildings meet society's needs at reduced environmental costs.

- W) www.arema.com.au
- E) secretariat@arema.com.au
- P) 1300 413 011



ARWA: Air Conditioning & Refrigeration Wholesalers Association

ARWA exists to promote wholesalers and provide a forum for discussion amongst its members on issues of standards, legislation and compliance. ARWA also provides an interface on behalf of wholesalers with other entities and associations, and dissemination of information. Current items of interest for its members are the Australian Packaging Covenant and the increase of flammable components in reclaim refrigerant.

- E) greg.brooker@actrol.com.au



IAME: Institute of Automotive Mechanical Engineers

IAME is an Association for individuals and organisations in the automotive industry. The IAME aims are to further the interests of our members at all levels through knowledge, awareness and the sharing of expertise. IAME exists to provide relevant education and training opportunities on all facets of the Automotive Industry.

- W www.iame.com.au
- E inbox@iame.com.au
- P (02) 9782 1100



RACCA: Refrigeration and Air Conditioning Contractors Association

RACCA serves its members with helpful and instructive material to elevate the standards of the refrigeration and air conditioning industry, and to cooperate with the relative authorities for the maintaining of industry standards.

- W www.racca.asn.au
- E info@racca.asn.au
- P 0405 224 779



MTAA: Motor Trades Association of Australia

MTAA represents many, and is the voice of 72,521 retail motor trades businesses including retail, service, repair, recycling and associated industries, which employ 384,810 Australians. These automotive industries contributed \$39.35 billion to the Australian economy in 2021, which equates to 2.1% of Australia's GDP.

- W www.mtaa.com.au
- E admin@mtaa.com.au
- P (02) 5100 8239



RRA: Refrigerant Reclaim Australia

RRA is a not-for-profit organisation based in Canberra that works nationally with the refrigeration industry to recover, reclaim and destroy ozone depleting and synthetic greenhouse gases.

- W www.refrigerantreclaim.com.au
- E info@refrigerantreclaim.com.au
- P (02) 6230 5244



NECA: National Electrical & Communications Association

NECA is the peak industry body representing the interests of the electrical and communications contracting industry across Australia. They have close to 5,000 member organisations and their members employ around 100,000 people.

- W www.neca.asn.au
- E marketing@neca.asn.au
- P (02) 9439 8523



VACC: Victorian Automotive Chamber of Commerce

VACC is an automotive industry employer association that protects and promotes the interests of its members through advocacy initiatives and the provision of automotive industry products and services.

- W www.vacc.com.au
- E vacc@vacc.com.au
- P (03) 9829 1111



RA: Refrigerants Australia

RA is the peak organisation representing the Australian refrigerant supply chain including: importers, wholesalers, users and Refrigerant Reclaim Australia. It has been essential to the development of the refrigeration and air conditioning industries in Australia and to the significant reduction of the environmental footprint of these industries.

- W www.refrigerantsaustralia.org
- E info@refrigerantsaustralia.org



VASA: Driving Industry Excellence

VASA is a non-profit organisation representing the technicians, professional service centres, suppliers and original equipment manufacturers of the automotive air conditioning, electrical and thermal management industry in Australia and New Zealand.

- W www.vasa.org.au
- E admin@vasa.org.au
- P 1300 661 972

Vision and Mission

Vision

A safe, environmentally friendly and dynamic climate control industry

Mission

Setting new standards

The Australian Refrigeration Council (ARC) delivers leadership for and service to the climate control sector. We represent more than 100,000 licensed individuals and businesses, providing support in the areas of:

- issues leadership
- innovation
- licensing and regulatory services and assistance
- technical advice
- preparing technicians for future technologies
- actively promoting training quality
- connecting customers to ARC-licensed businesses
- business support for licence holders.

Leadership and Support

ARC provides leadership and support to the climate control industry through its work to raise the profile of the sector and a general understanding of its importance to modern life. In addition to information and promotional campaigns, it collaborates widely with government and industry stakeholders.

Initiatives include information-rich industry newsletters, websites, media releases on industry issues and campaigns to build consumer awareness and promote careers in climate control. All of these contribute to a growing awareness of the essential work undertaken by ARCTick licensed technicians and businesses. Beyond that, with the Green Scheme Accreditation program we are looking to the needs of a low-carbon future.

Stakeholder engagement and advocacy

ARC contributes to continuing improvement of standards within the RAC sector through collaboration with government taskforces, advisory groups, technical committees, training forums and industry groups. It has represented the sector's interests through its interactions with many organisations which impact our industry:

- federal and state government agencies and departments
- industry reference committees.
- Standards Australia
- Jobs and Skills Councils
- industry associations and organisations
- training providers and groups
- registered training organisations
- school careers advisers.

Beyond the stationary and automotive sectors, ARC also represents the interests of licence holders in the marine, aviation, mining, transport and end-of-life equipment sectors.

ARC also advocates for industry support from government, serving as a primary contact on issues such as regulatory standards and licensing. It promotes the benefits of reduced 'red tape', secures improvement and alignment of Standards and promotes the broader RAC sector and its significance.

As always, ARC has represented the interests of the RAC industry in many influential forums:

- Australian Department of Climate Change, Energy, the Environment and Water.
- Australian Department of Industry, Science and Resources
- NSW Fair Trading
- Queensland Department of Energy and Climate
- Queensland Building and Construction Commission
- Tasmanian Consumer, Building and Occupational Services
- Victorian Building Authority
- Victorian Department of Jobs, Skills, Industry and Regions
- Victorian Department of Energy, Environment and Climate Action
- WA Department of Energy, Mines, Industry Regulation and Safety.

Promotion and community

The critical role of the climate control industry is not always recognised by consumers, or by the corporate and government sectors. ARC works through many channels and media to promote the role of technicians as the hands-on environmental heroes of climate control, secure food storage and protection of medical infrastructure.

ARC promotes the sector through information campaigns directed at domestic and commercial customers of all types, collaborations with industry and educational organisations, and close contact with leading media. A key focus is addressing the need to recruit ever-more high quality people to the sector. ARC's initiatives in this area include supporting the WorldSkills Australia social enterprise and the NextGen 'Top 20 under 25' campaign, and presenting climate control as a career of first choice through engaging career promotion material and participation in careers expos.

Environment

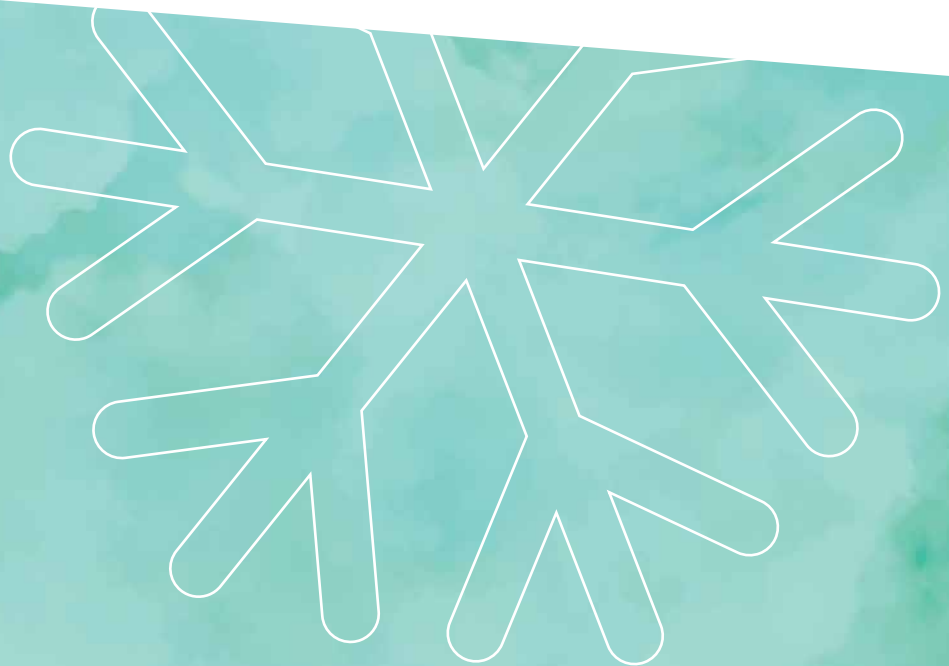
Environmental protection is the very heart of ARC's purpose, and that includes keeping up with evolving technology and with the need for skilled technicians. Our primary focus is to maintain and grow Australia's network of highly skilled and licensed professionals who help to protect the ozone layer and slow global warming by eliminating preventable emissions of environmentally harmful refrigerants.

ARC is well positioned to enhance the knowledge and skills of industry participants that will be essential in the new, low-energy future.

In addition to direct emissions, energy efficiency is an increasingly important factor because the climate control sector uses 25% of Australia's electricity and produces 11.5% of Australia's national emissions. This calls for the most efficient equipment and the most skilled people to work on it.

These skills are essential even where the gases involved are natural refrigerants with lower global warming potential (GWP), and there are further skills required to handle the unregulated refrigerants. ARC's Green Scheme Accreditation program addresses this need, providing trusted accreditation for technicians working with the new, lower-GWP refrigerants, and ultimately reducing emissions both directly and through energy generation.

ARC also shares its world-renowned licensing and technical expertise through its connections with the United Nations Environment Program, particularly in assisting its Pacific neighbours with training and licensing activities.



Green Scheme Accreditation

The ARC Green Scheme Accreditation program is Australia's only national accreditation program for climate control technicians to demonstrate they are qualified to work with natural, lower global warming potential (GWP) refrigerants.

Established in 2017, Green Scheme provides a pathway for refrigeration and air conditioning technicians to upskill, and it facilitates the integration of new and emerging refrigerants and technologies into the industry. It is a comprehensive, future-looking and qualifications-based program that provides technicians with competencies to work with lower-GWP refrigerants. In this unique scheme, ARC offers technicians and businesses a valuable point of difference in how they respond to consumer expectations.

Lower-GWP refrigerants, including hydrocarbons, CO₂ (R744), ammonia and HFO 1234yf, are the way of the future, but they are not regulated gases and therefore are not covered by the ARCTick licensing scheme. Green Scheme fills the need for training and accreditation for these refrigerants. Whilst it remains separate from ARCTick licensing, Green Scheme is based on the same competencies plus those specific to the lower-GWP refrigerants, and therefore meets the expectations of industry and consumers.

The voluntary Green Scheme fills a critical gap in the industry. It provides competencies required by technicians to work with lower-GWP refrigerants and encourages training organisations to offer courses for students who wish to work in this increasingly significant part of the industry.

How Green Scheme benefits industry

- Provides a pathway for technicians to upskill.
- Facilitates the transition to new and emerging refrigerants and technologies.
- Enables technicians to demonstrate their specialised professional skills to employers.

- Creates a point of difference in what technicians can offer their customers.
- Facilitates development of training for industry.
- Enables employers to comply with work health and safety regulations.
- Equips technicians to give their customers peace of mind.

Green Scheme success

Large retailers, facility managers and service providers are leading the way in recognising the benefits of training employees in the safe handling of lower-GWP refrigerants. Green Scheme Accreditation gives them peace of mind when they have equipment that does not use regulated refrigerants, and it can underpin employee safety and address employer OHS obligations.

In addition, government work safety departments in three states have adopted Green Scheme as proof of demonstrating employee OHS competence. New South Wales, Victoria and Western Australia have embraced it, and other states are likely to follow.

Green Scheme Accreditation provides a unique opportunity for employers and employees to show their skills and professionalism to customers and clients. For individual technicians it establishes a point of difference that will become increasingly important as these refrigerants become dominant in the marketplace.



www.arcltd.org.au/green-scheme-accreditation

Licence scheme

ARC administers Australia's national refrigeration and air conditioning (RAC) licence scheme on behalf of the Australian Department of Climate Change, Energy, the Environment and Water (DCCEEW). The ARCTick scheme is internationally admired for its success in regulating the acquisition, possession, disposal and handling of ozone depleting substances and synthetic greenhouse gases, and the equipment containing them.

Processing

The network continues to grow

Over the 2023/24 financial year, ARC's customer service team approved:

58,586
applications.

As of 30 June 2024, there were **107,074** current permit holders registered with ARC, an increase of **10,692** from the previous year.

This figure comprises

85,838

Current Refrigerant handling licences (RHLs), and

21,236

Current Refrigerant trading authorisations (RTAs)

Online applications dominate

More than 99% of applications are now online, with paper now at negligible levels. The fully online system has created efficiencies in uploading photos and qualifications and through people making enquiries by email rather than phone, leading to a reduction in telephone calls.

ARC's customer service team processed

58,566

online applications and renewals, and responded to

54,493

customer service telephone enquiries, and

37,037

email enquiries.

Short processing times remain part of the service

- Licences – generally within 3-5 business days
- Authorisations – generally within 5 business days

Through its agreement with the Department of Climate Change, Energy, the Environment and Water, ARC is required to process applications within 30 days.

Instantaneous licence renewals

During the year ARC developed a new automated licence renewal process to effectively provide instant online licence renewal for licence holders whose details have not changed. This is testament to ARC's commitment to continuous improvement and customer service excellence.

Industry engagement

Part of ARC's role as administrator of the licence scheme is to provide education, engagement and monitoring services to holders of refrigerant handling licences and refrigerant trading authorisations.

More than 5,000 audits completed

As a condition of their refrigerant trading authorisation (RTA), businesses agree to cooperate with ARC's state-based field officers when approached regarding audits.

Each year, ARC field officers focus on key areas within the sector that have been assessed as being at most risk of non-compliance. Visiting field officers assess records relating to refrigerants, equipment maintenance, leak testing, licensed staff and risk management. During FY23/24, ARC Field Officers conducted 5,549 audits of RTA holders, covering 23% of all current permit holders, with 67.1% being compliant at first audit. Invariably, some companies remain non-compliant, and their RTA is not renewed – these numbered 87 in FY23/24.

Audits provide field officers with an opportunity to develop relationships, assist businesses with records and equipment management and identify areas that may present an issue. Stationery and advertising materials are sighted to confirm the operator's RTA number is clearly displayed – a key identifier for consumer confidence.

80 education visits conducted during the year

ARC's education responsibilities are delivered in partnership with industry. In response to feedback from industry members, field officers undertake education visits to assist businesses who may not comply with the licensing scheme, including industry Codes of Practice.

This ongoing engagement with ARC's industry members helps field officers identify and respond to unlicensed or noncompliant activities and provide support where needed.

Each year, 100-200 investigations are completed

Each year ARC's state-based field officers investigate suspected noncompliant activity by licence holders, conducting enquiries which may result in a fine being issued, or in suspension or even cancellation of a licence. In FY23/24 ARC received 186 complaints, the highest recorded number since commencement of the permit scheme, of which 60% originated from within the industry and 40% from consumers. The upward trend in complaints is an indicator of the success of ARC communications, the improved profile of the Industry and of ARC.

In some circumstances, the Department of Climate Change, Energy, the Environment and Water (DCCEEW) may pursue legal action on behalf of the Australian Government.

Licence cancellations

Each year, the cancellation of about 70 licences due to ongoing noncompliance demonstrates ARC's commitment to maintaining the highest standards and sets the organisation apart from state government administered licence schemes, which rarely issue sanctions.

Considering there are now well over 100,000 current permit holders, the relatively low number of licence terminations reflects a healthy, high quality climate control sector.

Training and assurance

Working with educators

To ensure high quality and modern training is maintained, ARC engages regularly with training institutions, the training industry regulator Australian Skills Quality Authority (ASQA), various committees and other groups who influence training in Australia.

Engaging with TAFE and registered training organisations (RTOs)

Members of the ARC team regularly attend TAFEs and RTOs to offer support and assistance to trainers and students.

RAC apprentices are provided with a range of materials to support their studies. In the first year of their apprenticeship, trainee licence holders receive code of practice booklets along with various work-related items and communications materials.

During this year ARC developed comprehensive new automotive and stationary Graduate Information Packs which will be distributed to all RTOs twice a year, beginning in FY24/25.

ARC's industry collaboration produces world class training

As an active member of various training committees and groups, ARC represents the interests of the refrigeration and air conditioning industry to improve training development, standards and quality.

Through its close relationship with Jobs and Skills Councils (JSCs) and organisations like Australian Standards, ARC facilitates regular consideration of the industry's skill requirements in the development and review of training packages. ARC identifies changes in the vocational education and training sector to keep the department informed and engaged with the regulated community on proposed changes to training affecting the Permit Scheme.

ARC contributes to the development of new training packages that contribute to a dynamic, safe and environmentally friendly industry and sits on several JSCs. These were introduced on 1 January 2023 to replace Skills Service Organisations (SSOs) and Industry Reference Committees (IRCs), prior to which ARC sat on the Australian Industry and Skills Councils for Electrotechnology and Automotive (light vehicles).

It is now actively engaged with 4 of the 10 new Jobs and Skills Councils:

- Mining and Automotive Skills Alliance (AUSMASA) which is the JSC for the Mining and Automotive industry, replacing the Automotive Light Vehicle Industry Reference Committee.
- BuildSkills Australia which is the JSC for the Building, Construction and Property industry, replacing the Construction, Plumbing and Services Industry Reference Committee.
- Powering Skills Organisation which is the JSC for the Energy, Gas and Renewables industry, replacing the Electrotechnology Industry Reference Committee.
- Manufacturing Industry Skills Alliance (Manufacturing Alliance) which is the JSC for the manufacturing industry, replacing the Manufacturing and Engineering Industry Reference Committee.

Working with ASQA and industry protects training quality

Close collaboration between ARC and the industry and training industry regulator ASQA has led to the closure of a number of sub-standard 'short' training courses.

ARC has shown that, by partnering with ASQA and acting promptly to address complaints, it is possible to rid the sector of training courses that simply don't meet industry expectations.

Communications and engagement

ARC produces award-nominated communications campaigns as part of a wide range of communications, marketing and educational materials that raise consumer and community awareness and help licence holders grow their businesses.

The digital consumer marketing campaign directing consumers to 'Look for the Tick' was a finalist in both the National Banksia Sustainability Awards and the Australian Small Business Champion Awards. Our consumer campaigns improve the business of licence holders, driving consumers and other end users to seek them out by showing the benefits of engaging licensed technicians and businesses.

School students are also encouraged to consider climate control as a career of first choice.

Wide engagement to promote the sector

- Continued delivery of advocacy campaigns promoting the climate control sector to secondary students as a career of choice
- Liaison with state licensing and consumer protection authorities to ensure appropriately licensed technicians are being represented
- Supporting the training and development of refrigeration and air conditioning apprentices and the RTOs where they study
- The ARC customer service team attends to more than 1,000 phone calls per week assisting the RAC industry – all calls are answered personally by customer service specialists, not machines.
- ARC exhibits at key industry events including ARBS, AAA Expo and VASA Wire & Gas to deliver key licensing messages to industry participants.

Communications materials that inform, explain and promote services

- Provision of marketing materials for licensed businesses
- *CoolChange* quarterly newsletter with distribution to more than 100,000 recipients remains the industry's most widely read publication
- Fact sheets provide technical information in readily accessible form
- Information packs for technicians keep them up to date on important industry issues, such as R32 refrigerant, HVACR equipment maintenance/ servicing, MAC mining and safety
- Code of Practice booklets for technicians

Promotion of the sector to consumers

- ARC's digital consumer marketing campaign ran from October to March, promoting the 'Look for the Tick' message through animated videos and semi-animated static advertising. This helped to drive almost 200,000 consumers to connect with local licensed businesses through the RTA business search website.
- ARC also presents the licensing message to bodies representing large-scale customers, including the Refrigerated Warehouse and Transport Association (RWTA) and Facility Management Association (FMA).

Industry participation

ARC sits on various committees and liaises with stakeholder groups including:

- Refrigeration and Air Conditioning Training Alliance
- Australian Industry and Skills Committee's industry reference committees for Electrotechnology and Automotive
- Various Standards Australia sub-committees
- Government Air Conditioner and Commercial Refrigeration Advisory Committee (ACRAC)
- Box Hill Institute Refrigeration Climate Control Committee
- VETASSESS
- Victorian Skills Authority
- Heads of Workplace Safety Authorities
- Department of Climate Change, Energy, the Environment and Water's Refrigeration and Air Conditioning Industry Advisory Body
- Refrigerants Australia Flammable Refrigerants Working Group
- All ARC member associations.

Financial Report





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AUDITOR'S INDEPENDENCE DECLARATION UNDER S60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF THE AUSTRALIAN REFRIGERATION COUNCIL LIMITED

As lead auditor of the Australian Refrigeration Council Limited, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'Bellchambers Barrett'.

BellchambersBarrett

A handwritten signature in black ink that reads 'Jamie Glenn'.

Jamie Glenn
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 19th day of September 2024

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For The year ended 30 June 2024

	2024 \$	2023 \$
Revenue	7,201,265	6,557,687
EXPENSES		
Administrative expenses	861,705	775,620
Compliance expenses	59,669	19,539
Depreciation	425,674	424,676
Employee benefits	3,492,976	2,965,385
Financial management	202,166	182,510
Information technology	597,851	468,831
Publicity	674,976	698,005
Rent and outgoings	139,866	132,415
Travel	131,976	122,638
Directors'	25,956	25,989
Finance costs	29,101	5,829
Other	16,645	120
Profit before income tax	542,704	736,130
Income tax expense	-	-
Profit for the year	542,704	736,130
Other comprehensive income	-	-
Total comprehensive income for the year	542,704	736,130

STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	2024 \$	2023 \$
ASSETS		
Current assets		
Cash and cash equivalents	4,148,092	3,259,060
Trade and other receivables	442,239	399,268
Other financial assets	5,742,384	4,824,455
Other current assets	28,336	31,115
Total current assets	10,361,051	8,513,898
Non-current assets		
Plant and equipment	123,456	152,731
Right-of-use assets	468,126	112,184
Other financial assets	118,060	60
Total non-current assets	709,642	264,975
TOTAL ASSETS	11,070,693	8,778,873
LIABILITIES		
Current liabilities		
Deferred revenue	749,880	-
Lease liabilities	353,376	120,808
Trade and other payables	1,352,080	1,029,403
Provisions	454,529	436,341
Total current liabilities	2,909,865	1,586,552
Non-current liabilities		
Deferred revenue	272,683	-
Lease liabilities	132,631	-
Provisions	67,893	47,404
Total non-current liabilities	473,207	47,404
TOTAL LIABILITIES	3,383,072	1,633,956
Net assets	7,687,621	7,144,917
EQUITY		
Retained earnings	7,687,621	1,750,664
Other reserves	-	5,394,253
TOTAL EQUITY	7,687,621	7,144,917

STATEMENT OF CHANGES IN EQUITY

For The year ended 30 June 2024

	Reserves \$	Retained earnings \$	Total equity \$
Balance at 1 July 2022	4,925,233	1,483,554	6,408,787
Total comprehensive income for the year	-	736,130	736,130
Transfer to reserves	469,020	(469,020)	-
Balance at 30 June 2023	5,394,253	1,750,664	7,144,917
Balance at 1 July 2023	5,394,253	1,750,664	7,144,917
Total comprehensive income for the year	-	542,704	542,704
Transfer to reserves	(5,394,253)	5,394,253	-
Balance at 30 June 2024	-	7,687,621	7,687,621

STATEMENT OF CASH FLOWS

For The year ended 30 June 2024

	2024 \$	2023 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	8,421,200	7,107,573
Payments to suppliers and employees (inclusive of GST)	(6,214,758)	(6,253,675)
Interest received	134,762	68,432
Interest paid	(29,101)	(5,829)
Net cash inflow from operating activities	2,312,103	916,501
Cash flows from investing activities		
Payments for property, plant and equipment	(55,671)	(135,480)
Net cash (outflow) from investing activities	(55,671)	(135,480)
Cash flows from financing activities		
Payments of term deposits	(1,035,929)	(412,889)
Lease payments	(331,472)	(348,381)
Net cash (outflow) from financing activities	(1,367,401)	(761,270)
Net increase in cash and cash equivalents	889,031	19,751
Cash and cash equivalents at the beginning of the financial year	3,259,060	3,239,309
Cash attributable to DCCEEW	(1,091,097)	(856,731)
Cash and cash equivalents at end of year	3,056,995	2,402,329

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