




DEPARTMENT OF JOBS, SKILLS, INDUSTRY AND REGIONS

Annual Report 2023/2024



Jobs, Skills,
Industry
and Regions

A solid green geometric shape, resembling a right-angled triangle or a parallelogram, is positioned on the left side of the page. It has a vertical left edge, a horizontal top edge, and a diagonal right edge that slopes downwards from left to right.

We acknowledge the traditional Aboriginal owners of Country throughout Victoria, their ongoing connection to this land and we pay our respects to their culture and their Elders past, present and future.

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01

Overview

Secretary's Foreword

Over the 2023–24 financial year, the Department of Jobs, Skills, Industry and Regions (DJSIR) delivered programs, services and projects that supported Victorians, bolstered Victoria's economy and helped build a more prosperous, inclusive and globally connected future for our state.

The department's people worked hard to deliver the significant achievements outlined in this 2023–24 Annual Report amidst changing economic conditions, a dynamic geo-political environment, and the sustained need for skilled workers in priority sectors.

Our support of Victorian businesses and sectors to create jobs and attract investment was underpinned by a focus on the training system and workforce development.

We also worked to further enhance participation in sports and outdoor recreation and grow our visitor economy and creative industries across the state.

Innovation continues to be a key focus, including our world-class life sciences sector, and we have continued to support local jobs, manufacturing and employment through active partnerships with our portfolio entities, and industry and community stakeholders.

As the state continues on the path to Treaty, we strengthened our investment in Aboriginal economic development through skills and training pathways, Traditional Owner partnerships and targeted grants.

Machinery of Government (MoG) changes announced during the period saw the Medical Research portfolio join the department, and the Suburban Development portfolio transition to the Department of Transport and Planning. At 30 June 2024, DJSIR supported 11 ministerial portfolios and 9 ministers.

Our people are passionate about serving Victoria and Victorians. Together, we are building the productive capacity of our economy to help business and industry thrive, supporting Victorians to participate fully in our economy and communities, and growing Victoria's prosperity through jobs and skills.

We carry out this work guided by the values of Accountability, Integrity and Respect.

I thank our team members for their contribution to the department's achievements during 2023–24, and for their unwavering commitment to delivering positive outcomes for all Victorians.

Accountable Officer's Declaration

In accordance with the *Financial Management Act 1994*, I am pleased to present the Annual Report of the Department of Jobs, Skills, Industry and Regions for the year ending 30 June 2024.



Tim Ada
Secretary

About the department

About us

Established on 1 January 2023, the Department of Jobs, Skills, Industry and Regions (DJSIR) brought together government portfolios focused on building a prosperous future for our state and its people, our businesses and industries, and our communities and regions.

As at 30 June 2024, our work supported 9 ministers spanning 11 portfolios; with the department operating across metropolitan Melbourne, regional Victoria and 23 international offices. We also oversee a significant number of public entities, including public corporations, regulatory authorities and specialist boards and work closely with many government, industry and community stakeholders.

Our values of Accountability, Integrity and Respect underpin everything we do.

Our purpose

The Department of Jobs, Skills, Industry and Regions is focused on growing Victoria's prosperity, building the productive capacity of our economy and increasing participation. We do this by creating more opportunities for people through jobs and skills; helping businesses to thrive; and building vibrant communities and regions.

For Victoria, this means:

Growing prosperity by creating more opportunities for people through jobs and skills

We're helping people access the training and supports they need to find and succeed in work. As Victoria's demand for skilled workers increases, we're bringing employers, Victoria's TAFE Network, universities, other training and education providers and employment services together so business and industry have access to a world-class workforce and more Victorians can achieve their education and employment aspirations. We're also supporting Aboriginal self-determination through employment and economic development and finding new ways to grow greater participation through Victoria's social economy.

Supporting the productive capacity of our economy to help businesses and industries thrive

We're helping businesses and industries grow, adapt and transition. By strengthening Victoria's business environment and global connections, we're attracting investment, helping build new industries and supporting the expansion of Victorian businesses into international markets. We're fostering research, innovation and commercialisation, digital and creative economies, and advanced manufacturing. We're also working to cement Victoria's position as Australia's leading tourism and major events destination.

Increasing participation and supporting vibrant communities and regions

We're creating the conditions that support vibrant and resilient regions and supporting Victorians' participation in the economy, community, the creative industries, sport and recreation. Our tailored, place-based approach enhances connectedness, boosts liveability, leverages local economic strengths and opportunities, and improves access to community infrastructure. Our relationships across government, communities and businesses aspire to ensure the benefits of a robust economy are available to all Victorians – supporting a stronger and fairer society.

Underpinning all our work is recognition that we are in an active sovereign relationship with First Nations, and we're committed to continual development of the skills we need to support a fair Treaty process that can realise positive outcomes for all Victorians.

Changes to the department during 2023–24

Departmental realignment

DJSIR realigned its department structure in August 2023 to capture efficiencies following Machinery of Government (MoG) changes and to align with 2023–24 State Budget outcomes.

The realignment consolidated the number of groups within the department.

Portfolio and machinery of government changes

On 18 July 2023, the Victorian Government announced it would not proceed with hosting the 2026 Commonwealth Games. The 2 related portfolios were retired on 20 July 2023.

On 2 October 2023, the Premier of Victoria announced MoG changes as a result of Ministerial portfolio changes.

Changes effective 1 February 2024

- The Medical Research portfolio transferred from the Department of Health to DJSIR.
- The Suburban Development portfolio transferred from DJSIR to the Department of Transport and Planning.

Change effective 30 June 2024

On 18 June 2024, the Governor in Council issued an order under section 11(b) of the *Public Administration Act 2004* to abolish Invest Victoria as an Administrative Office of DJSIR, which came into effect on 30 June 2024. Invest Victoria continues as a business unit of the department.

Direct costs attributable to machinery of government changes

In December 2022 and October 2023, the government issued administrative orders restructuring some of its activities via Machinery of Government (MoG) changes. As a result of the MoG changes, the department incurred the following additional direct costs since 1 January 2023:

Department of Jobs, Skills, Industry and Regions	Costs incurred	Anticipated future costs (1 July 2024 onwards)
Relocation	21,174	–
IT and records management	2,180,632	1,128,370
Total	2,201,806	1,128,370

Anticipated future costs attributable to the MoG changes mainly relate to Network, Infrastructure and Data systems migrations.

There were no direct costs attributable to the MoG changes that have been incurred by the entities that are consolidated into the department's annual report pursuant to section 53(1)(b) of the *Financial Management Act 1994*.

Subsequent events

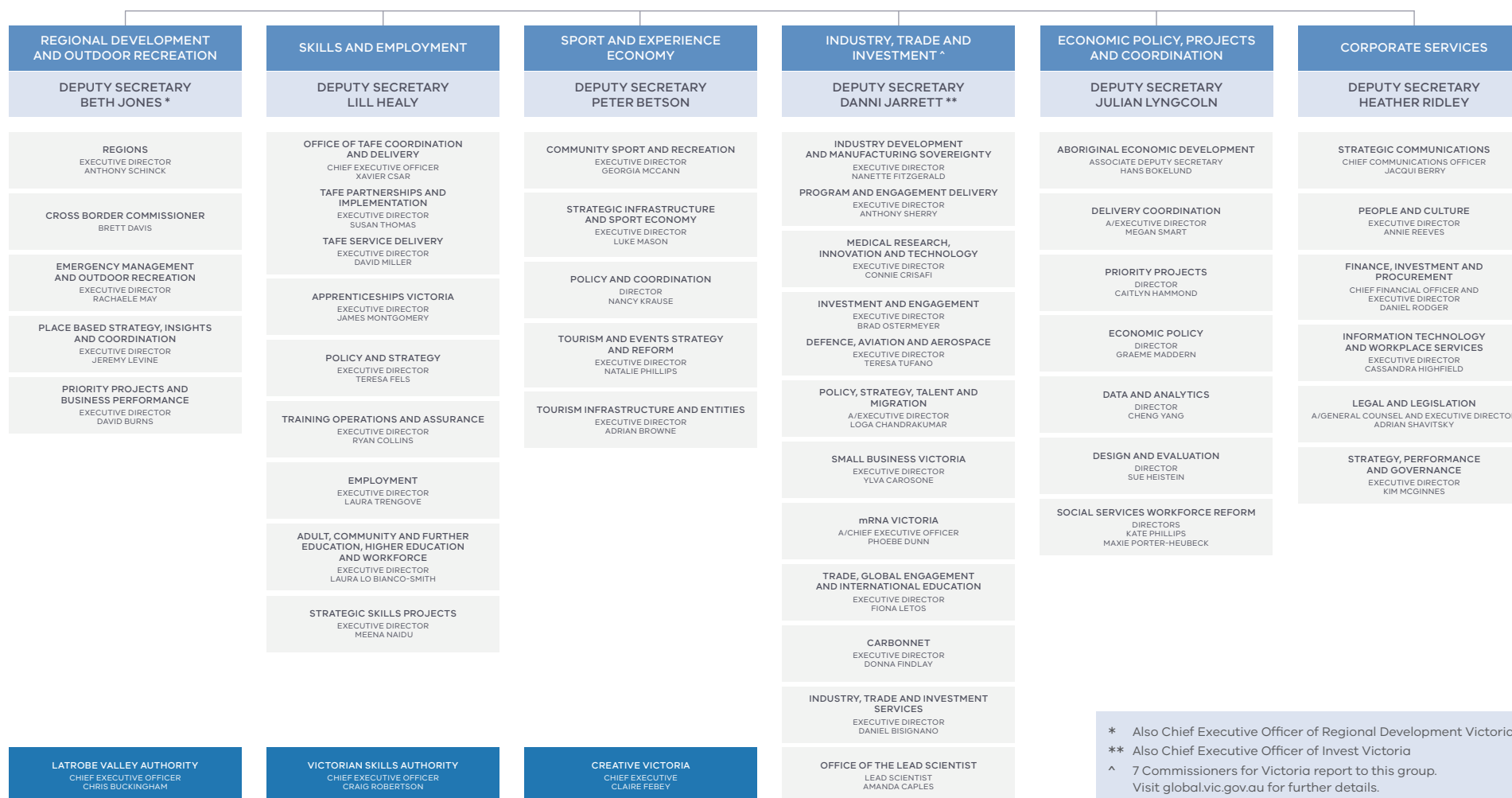
In August 2024, the Australian Securities and Investment Commission approved the voluntary deregistration of Victoria 2026 Pty Ltd under the *Corporations Act 2001*.

DEPARTMENT OF JOBS, SKILLS, INDUSTRY AND REGIONS – ORGANISATIONAL CHART

AS AT 30 JUNE 2024

MINISTER NATALIE HUTCHINS Minister for Jobs and Industry DJSIR Coordinating Minister	MINISTER COLIN BROOKS Minister for Creative Industries	MINISTER BEN CARROLL Minister for Medical Research	MINISTER STEVE DIMOPOULOS Minister for Tourism, Sport and Major Events Minister for Outdoor Recreation	MINISTER TIM PALLAS Minister for Economic Growth	MINISTER ROS SPENCE Minister for Community Sport	MINISTER NATALIE SULEYMAN Minister for Small Business	MINISTER GAYLE TIERNEY Minister for Skills and TAFE Minister for Regional Development	MINISTER VICKI WARD Minister for Employment
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DEPARTMENT OF JOBS, SKILLS, INDUSTRY AND REGIONS
SECRETARY TIM ADA



* Also Chief Executive Officer of Regional Development Victoria
 ** Also Chief Executive Officer of Invest Victoria
 ^ 7 Commissioners for Victoria report to this group.
 Visit global.vic.gov.au for further details.

Ministers

The department supported 9 ministers across 11 portfolios.

As at 30 June 2024, they were:

Minister	Role
The Hon. Natalie Hutchins MP	Minister for Jobs and Industry Coordinating Minister
The Hon. Colin Brooks MP	Minister for Creative Industries
The Hon. Ben Carroll MP	Minister for Medical Research
Mr Steve Dimopoulos MP	Minister for Tourism, Sport and Major Events Minister for Outdoor Recreation
Mr Tim Pallas MP	Minister for Economic Growth
The Hon. Ros Spence MP	Minister for Community Sport
The Hon. Natalie Suleyman MP	Minister for Small Business
The Hon. Gayle Tierney MP	Minister for Skills and TAFE Minister for Regional Development
Ms Vicki Ward MP	Minister for Employment

The department also provided, via Ministers, advice and support to parliamentary secretaries.

As at 30 June 2024, they were:

Parliamentary Secretary	Role
Ms Bronwyn Halfpenny	Parliamentary Secretary for Jobs
Ms Katie Hall	Parliamentary Secretary for Creative Industries
Mr Paul Hamer	Parliamentary Secretary for Economic Development
Ms Michaela Settle	Parliamentary Secretary for Regional Development

Executive Board

The DJSIR Executive Board (EB) is the department's primary governance body. The EB is a forum for the collective stewardship of the department and is responsible for supporting the Secretary to deliver on the department's remit.

At 30 June 2024, members of EB were:

Name	Role
Tim Ada	Secretary
Jacqui Berry	Chief Communications Officer
Peter Betson	Deputy Secretary, Sport and Experience Economy
Claire Febey	Chief Executive Officer, Creative Victoria
Lill Healy	Deputy Secretary, Skills and Employment
Danni Jarrett	Deputy Secretary, Industry, Trade and Investment
Beth Jones	Deputy Secretary, Regional Development and Outdoor Recreation
Julian Lyngcoln	Deputy Secretary, Economic Policy, Projects and Coordination
Annie Reeves	Executive Director, People and Culture
Heather Ridley	Deputy Secretary, Corporate Services
Daniel Rodger	Chief Financial Officer

Audit and Risk Committee

The Audit and Risk Committee (ARC) is an independent body established in accordance with the Standing Directions 2018 under the *Financial Management Act 1994*. The Secretary appoints all committee members based on their qualifications and experience to ensure that the committee can adequately discharge its duties. The department's Chief Finance Officer and the Chief Audit Officer are standing invitees to all ARC meetings; the ARC meets at least 5 times each year, with the authority to convene additional meetings, as circumstances require.

The ARC provides the Secretary with independent assurance on the department's:

- financial and performance reporting
- risk oversight and management
- systems and processes in relation to integrity, audit, strategic and emerging risks, and internal controls
- legislative and policy compliance.

In 2023–24, the ARC members were:

Name	Role	Period
Peter Lewinsky AM	Chair and Independent Member	1 July 2023 to 30 June 2024
Pam Mitchell	Independent Member	1 July to 30 November 2023
Patricia Neden	Independent Member	1 July to 30 November 2023
Nanette Fitzgerald	Executive Director, Industry Development and Manufacturing Sovereignty	1 July 2023 to 30 June 2024
Max Coffman	Deputy CEO, Creative Victoria	15 December 2023 to 30 June 2024
Deirdre Blythe	Independent Member	1 December 2023 to 30 June 2024
Carole Alt	Independent Member	1 December 2023 to 30 June 2024

Legislation administered by the department

The department's website djsir.vic.gov.au details DJSIR-administered legislation from 1 January 2023 onwards.

Entities

Creative Industries portfolio

- Arts Centre Melbourne
- Australian Centre for the Moving Image
- Docklands Studios Melbourne
- Film Victoria (trading as VicScreen)
- Geelong Arts Centre
- Melbourne Arts Precinct Corporation
- Melbourne Recital Centre
- Museums Victoria
- National Gallery of Victoria
- State Library Victoria
- The Wheeler Centre

Economic Growth portfolio

- Breakthrough Victoria
- LaunchVic

Jobs and Industry portfolio

- Defence Council Victoria
- Office of the Local Jobs First Commissioner

Outdoor Recreation portfolio

- Game Management Authority
- Victorian Fisheries Authority

Regional Development portfolio

- Latrobe Valley Authority
- Office of the Cross-Border Commissioner
- Regional Development Victoria
- Victoria 2026

Skills and TAFE portfolio

- Adult, Community and Further Education Board
- AMES Australia
- Bendigo Kangan Institute
- Box Hill Institute
- Chisholm Institute
- Goulburn Ovens Institute of TAFE (GOTAFE)
- Holmesglen Institute
- Melbourne Polytechnic
- South West Institute of TAFE
- Sunraysia Institute of TAFE (SuniTAFE)
- TAFE Gippsland
- The Gordon Institute of TAFE
- VET Development Centre
- Victorian Skills Authority
- William Angliss Institute
- Wodonga TAFE

Small Business portfolio

- Victorian Small Business Commission

Tourism, Sport and Major Events portfolio

- Australian Grand Prix Corporation
- Kardinia Park Stadium Trust
- Melbourne and Olympic Parks Trust
- Melbourne Convention and Exhibition Trust
- Melbourne Convention Bureau
- Melbourne Cricket Ground Trust
- Professional Boxing and Combat Sports Board
- Puffing Billy Railway Board
- State Sport Centres Trust
- Victorian Institute of Sport
- Visit Victoria

Departmental groups at 30 June 2024

Corporate Services

The Corporate Services group (CSG) partnered with and advised the department on corporate operational matters, enhancing the department's ability to deliver on government priorities effectively and efficiently.

The group harnessed expertise across multiple disciplines including people and culture, finance, investment and procurement, strategic communications, legal and legislation, strategy, performance and governance, and information technology and workplace services. CSG's collective knowledge supported the department's strategic objectives and compliance, fulfilling the department's legislative obligations and responsibilities.

Creative Victoria

Creative Victoria championed and supported the state's creative industries, growing the \$40.3 billion creative economy for the benefit of Victorians. It invested in the people, organisations, events and projects that make Victoria the creative state.

The group backed the career development of creative workers, supported the sustainability of creative organisations, and ensured that Victorians have access to creative and cultural opportunities, wherever they live. Underpinned by the principle of First Peoples first, and with self-determination embedded in policies and programs, the group helped platform First Peoples creative leadership and supported the growth of a strong First Peoples creative sector. Creative Victoria also oversaw the state's \$7 billion plus portfolio of creative and cultural facilities, assets and collections, including Victoria's iconic public cultural institutions which welcomed more than 11 million visitors this year.

Economic Policy, Projects and Coordination

The Economic Policy, Projects and Coordination group brings together advanced capabilities in economics and public policy, data and modelling, program design and evaluation, project management, delivery and assurance. The group worked in partnership across the department, bringing its deep understanding of the Victorian economy, expertise in policy, program design and continuous improvement to support new initiatives. The group provided leadership in economic policy, including input to the government's economic strategy. It also played a significant coordination role, enabling cross-cutting initiatives to be developed and delivered successfully.

The group also had portfolio responsibilities for Aboriginal economic development. The group drove the implementation of the Yuma Yirramboi strategy – a coordinated plan to support parity in economic opportunities, prosperity and social outcomes for Victoria's Aboriginal communities within a generation. Aboriginal culture and language are central to the strategy's aspirations and the group worked to strengthen these through structured investment and capacity building. The group's commitment to the Treaty process, including work to get the department Treaty ready, will enable valuable contribution to state-wide Treaty negotiations.

Industry, Trade and Investment

The Industry, Trade and Investment (ITI) group worked closely with businesses locally and globally to grow Victorian jobs, drive innovation and increase Victoria's international competitiveness. ITI championed Victoria as a destination of choice for trade and international investment, international education and innovation. The group harnessed specialist knowledge of key industries and global markets to develop Victoria's priority sectors, boost trade activities, enhance productivity and contribute to economic growth.

It did this by forming trust-based relationships with businesses – from global enterprises to small businesses and startups; connecting the state to global opportunities, including through the Victorian Government Trade and Investment (VGTI) network; facilitating new investment and business expansion; developing and attracting world-class talent; supporting key industry and manufacturing capabilities; supporting Victorian businesses to excel in global markets; strengthening the state’s medical research and digital ecosystems and its linkages with industry; accelerating the growth and impact of Victoria’s research translation and commercialisation capabilities; and advocating for a competitive, fair and inclusive business environment.

Regional Development and Outdoor Recreation

The Regional Development and Outdoor Recreation (RDOR) group led place-based policy, programs, projects and engagement to support prosperous and inclusive communities across regional Victoria, including in cross-border areas. RDOR had a strong role in activating networks; building partnerships; realising outcomes that boost local economic and community resilience; and bringing the lived experience of communities into government decision making. The group worked with community stakeholders, industry and all levels of government to facilitate economic opportunities and job creation, help navigate population growth and support coordinated responses to industry transitions including those related to energy and forestry.

RDOR also coordinated the department’s emergency management preparedness, response and recovery activities and seeks to build resilience to natural disasters and emergencies. The group coordinated outdoor recreation functions including those related to game hunting, fishing and boating, working closely with the Victorian Fisheries Authority and the Game Management Authority.

Skills and Employment

The Skills and Employment (S&E) group worked to give Victorians the opportunity to access the knowledge, skills and attributes they need to participate in today’s workforce, prepare for the jobs of the future and achieve their educational and employment aspirations. It worked with businesses to ensure they have access to the skilled workers they need, and partnered with local community organisations to encourage innovative ways to create inclusive job opportunities. The group’s responsibilities included making sure that Victorians are supported to seek safe, secure, fair and sustainable jobs in priority sectors such as the clean economy.

The group oversaw the Victorian Vocational Education and Training (VET) system with a specific focus on ensuring delivery of quality outcomes through TAFEs across the state through the Office of TAFE Coordination and Delivery, informed by the group’s partnership with the Victorian Skills Authority. S&E collaborated with other governments across Australia to steward a national quality training system including apprenticeships and drive better outcomes through the higher education system. The group partnered with universities to meet government priorities, supported the Adult, Community and Further Education Board to drive better pathways through preaccredited training and led employment related program delivery with a focus on the people and places that need the most support.

The group’s strong working partnership with the Victorian Aboriginal Education Association aimed to improve skilling outcomes for Aboriginal learners and was guided by the Marrung Aboriginal Education Plan 2016–2026. This informed and underpinned all the work of S&E and was supported by the Closing the Gap policy initiative in the National Skills Agreement.

Sport and Experience Economy

The Sport and Experience Economy group worked to create positive experiences and strengthened Victoria’s profile through sport, tourism and events, from local communities to the international stage. It supported vibrant and resilient tourism and events sectors that drive sustainable and inclusive economic growth; facilitated innovation and new investment; and strengthened Victoria’s reputation and status as a leading destination for tourism, sport and events.

The group also worked to inspire and enable Victorians to be more active and participate in sport and recreation. This benefited the Victorian community by improving overall health and wellbeing, creating stronger and more inclusive communities, delivering economic growth and jobs, and enhancing liveability across Victoria.

Achievements 2023-24 – aligned to DJSIR’s Strategic Plan

1. Create jobs and attract investment

- Stimulated the creation of 5,378 jobs and capital expenditure of \$805 million in the Victorian economy
- Awarded grants to 15 projects with a total value of up to \$3.45 million, creating 143 new full-time equivalent (FTE) jobs through Round 1 of the Manufacturing Growth Program
- Delivered the pilot Talent Finder service, providing investors with targeted services to assist with identifying and recruiting suitable staff to establish and grow their operations in Victoria, resulting in support provided for 11 investors
- Engaged with 1,507 firms, providing advice to support investment, innovation linkages and insights into key areas such as energy transition, supply chain and digital technology
- Released the *Advanced Air Mobility (AAM) Action Plan* to the public to position the state as an attractive location for new investment, research and development, and manufacturing and commercialisation of the AAM, drones and zero-emission aviation sector
- Supported IDT Australia Ltd to establish a new commercial contract design and manufacturing organisation facility in Boronia, which will produce a new, innovative class of cancer treatments and create 25 new highly skilled jobs
- Secured an investment from major global animal health company Zoetis Australia of \$350 million including capital investment to help establish sovereign manufacturing capabilities, the creation of up to 95 jobs and the acquisition of the majority of the former CSL site at Poplar Road, Parkville
- Supported Lyka Pet Food to open its new \$16 million flagship manufacturing facility and national distribution centre in Dandenong South. The facility will boost Victoria’s growing food manufacturing sector and create 100+ local jobs
- Supported Orora Beverage with its \$90 million investment to expand beverage can manufacturing operations in Dandenong South, creating up to 18 new jobs, and the expansion of its Ballarat facility
- Hanwha Defence Australia secured the contract with the Australian Government Department of Defence to provide 129 Redback Infantry Fighting Vehicles. When combined with the company’s contract for Self-Propelled Howitzers, these projects will create over 1,000 jobs and \$170 million in capital expenditure over the lifetime of the project (which commenced in 2022) at the Hanwha Armoured Vehicle Centre of Excellence (H-ACE) in Geelong
- Secured a 10-year partnership with global biotechnology leader BioNTech to establish a clinical-scale mRNA manufacturing facility at La Trobe University’s Bundoora campus and an mRNA Innovation Centre to support the commercialisation of local research and help fast-track new therapies from the lab to patients, including a clinical cancer program to bring personalised therapies for hard-to-treat cancers for up to 4,000 Australians
- Commenced the Commissioning, Qualification and Validation phase of Moderna’s vaccine manufacturing facility, a significant milestone for regulatory approval
- Released *Connecting Victoria to the World – Trade and Investment: A Year in Review 2022–23*, highlighting successful trade facilitation, international student sector support and investment attraction outcomes secured by Global Victoria, Study Melbourne and Invest Victoria
- Progressed delivery of the Nyaal Banyul Geelong Convention and Event Centre Precinct in the Barwon region – the centrepiece of the Geelong City Deal. Construction will support 1,450+ jobs
- Delivered the final stages of the Alpine Resorts Support Package aimed at each of the Alpine Resort Management Boards (now Alpine Resorts Victoria) across the Hume region. The funding supported infrastructure and events to maximise the snow season, as well as grow the green season visitor economy
- Supported the employment of 1,523 apprentices and trainees who were employed through Group Training Organisations (GTOs) on Big Build projects
- Supported the employment of 530 apprentices and trainees employed directly on 2 TAFE demonstration Big Build projects (New Footscray Hospital and North East Link)
- Supported the TAFE network and industry by providing incentives to employ 200 TAFE teachers as part of the TAFE Teacher Incentive Program

- Supported practical placement officers across the TAFE network to reduce the mandatory work placement backlog by 50%. Since reporting began on 30 June 2022, the backlog has improved by 92%
- Supported the Department of Energy, Environment and Climate Action (DEECA) in the delivery of the initial business case for the State Electricity Commission Centre of Training Excellence (SEC CoTE) and commenced work on the full business case. The CoTE will deliver on a key election commitment and help supply the skilled workforce for the renewable energy sector.

2. Identify and address current and future skills needs

- Created an integrated labour and training model, and *Strategic Workforce Planning Guide* following a Whole-of-Victorian Government stocktake of workforce development plans and related initiatives to improve the prioritisation, alignment and coordination of workforce development activities across government
- Helped to address critical workforce shortages and future skills needs across priority Victorian industries by nominating 3,300 skilled migrants through Victoria's 2023–24 Skilled Visa Nomination Program, including:
 - 800+ skilled migrants nominated to live and work in Victoria's regions to assist in meeting regional skills needs
 - 350+ skilled migrants nominated to address current and future skills needs in priority Victorian industries such as advanced manufacturing, engineering, infrastructure, information technology and renewable energy
 - 650+ skilled migrants nominated to work in Victoria's health, social services and education sectors
- Supported 538 business owners and investors by nominating them for business and investor visas, and provided tailored assistance to link their businesses to Victorian Government services
- Supported 895 skilled professionals living in Victoria to obtain assessment of their overseas qualifications to assist them to undertake further work and study
- Assisted 1,087 mid-career workers to reskill and move into jobs in the digital economy through the Digital Jobs Program (Rounds 8 and 9). The program has supported 5,148 workers since Round 1, with 59% of participants women, 63% speaking more than one language and 40% over the age of 40
- Supported Victoria's manufacturing sector to build critical digital skills, with 466 manufacturing workers across 200 manufacturing businesses supported to undertake training through the Digital Jobs for Manufacturing Program
- Supported 16 defence and manufacturing businesses to increase their Industry 4.0 capabilities through DMTC's Smart Enough Factory Program
- Supported 5 businesses to attend the Defence and Industry Study Course 2024. The 7-month course is delivered by Defence and attended by Australian Defence Force members, defence industry and Australian Government and state agencies
- In partnership with LaunchVic, the Australian Medtech Manufacturing Centre provided \$1 million in funding and leveraged a further \$2 million in investment to 20 medtech scale-ups to accelerate their pathway to market through the Medtech Market Growth Program
- Australian Medtech Manufacturing Centre supported the Victorian Medtech Skills and Devices Hub (VMH) to train Victoria's medtech manufacturing workforce in a new state-wide partnership with industry delivered by University of Melbourne, RMIT University and Swinburne University. The VMH published the *Medical Technology Skills-Education Gaps Roadmap*, delivered 8 short courses addressing the top skills gaps and enabled 50+ industry placements
- Delivered 2 pilot courses from the intermediate mRNA medicines manufacturing course, via the Monash Centre for Advanced mRNA Medicines Manufacturing and Workforce Training. Course delivery is on track to commence later in 2024
- Contributed to the development of skills and training responses to support delivery of workforce reform activities recommended by the *Royal Commission into Victoria's Mental Health System and Victoria's Mental Health and Wellbeing Workforce Strategy 2021–2024*
- Extended eligibility for government-subsidised training to ensure equitable access. Eligibility for Free TAFE was also extended, so students studying in Free TAFE priority pathways could train fee-free in selected pathway courses. Students studying a Certificate III in Early Childhood Education and Care can continue their Free TAFE studies in a diploma course at a TAFE of their choice
- Revised payment rates for Free TAFE to better reflect the cost of quality training delivery in 2023. Other price-based measures were also introduced to support TAFE financial sustainability
- Included Literacy and Numeracy Support as a Free TAFE short course from mid-2023, to provide targeted foundation support to TAFE learners to engage with and complete their training. Since July 2023, 7,000+ students have enrolled in Literacy and Numeracy Support at TAFE

- Funded the delivery of free or low-cost place-based foundation skills programs by Learn Locals to 28,013 learners in 2023–24, through the Adult, Community and Further Education Board (ACFE Board)
- Invested in the Victorian training and skill development ecosystem with 17 new grants across the Workforce Training and Innovation Fund, Regional and Specialist Training Fund and Workforce Skill Set Fund
- Implemented a range of initiatives to improve access to, and the quality of, pre-accredited training provision including the development of toolkits and protocols to assist providers to better target hard-to-reach learners including Culturally and Linguistically Diverse (CALD) and Koorie learners
- Led engagement through intergovernmental fora on key Australian Universities Accord reforms. Victoria contributed to the development of the *National Action Plan* addressing gender-based violence in higher education. DJSIR remains closely engaged with the Australian Government on implementation of the action plan
- Free TAFE benefitted 175,000+ students from 2019 to June 2024, saving students \$503+ million in fees. Free TAFE has enabled more people to commence a course including:
 - 101,000+ women
 - 16,000+ students with a disability
 - 50,000+ culturally and language-diverse students
 - 45,000+ students studying in regional Victoria
 - 42,000+ unemployed
- Provided \$3 million to support TAFE network institutes to improve cyber security resilience, undertake critical IT upgrades, and negotiate and centralise common Information and Communication Technology (ICT) contracts for implementation of new work placement and asset management platforms
- Delivered the *Victorian Skills Plan for 2023 into 2024* – building on the inaugural plan’s actions and detailing state-wide and regional skill challenges. The plan contained 7 actions highlighting the need for an inclusive VET system that prepares learners for the jobs of tomorrow with qualifications that are fit-for-purpose
- Developed projections of how many workers will enter the labour market in the next few years – and the future skills need – across Victoria’s regions, industries and occupations. The projections are published in the Victorian Skills Authority Employment Projections Dashboard and are widely used by government, industry, TAFEs, training providers, students and careers advisors
- Monitored the outcomes of government-funded VET through the annual Student Satisfaction Survey and Employer Satisfaction Survey. This included understanding employment outcomes after the course, for example occupations and industries of employment, and whether students secured jobs in areas of skills need
- Supported the VET Development Centre (VDC) to develop and deliver professional learning across Victoria. In 2023 the VDC recorded over 5,000 registrations for Victorian Government funded programs
- Delivered the annual Victorian Training Awards and Learn Local Awards programs. In 2023, the Victorian Training Awards received the highest number of nominations in its 70-year history. Winners of many award categories went on to represent Victoria in the Australian Training Awards where Victoria claimed multiple wins including Outstanding Achievement in the VET and Skills Sector Award, Gold awards for Industry Collaboration and Small Employer of the Year and Silver for Large Training Provider of the Year
- Provided high quality information about VET courses, training providers and support services to 21,800 enquiries from Victorians (an increase of 26% from the previous year) through the TAFE and Training Line
- Provided careers and skilling advice in 2023 to 25,000+ Victorians wanting to enter the workforce, transition to a new job, start training, re-skill or upskill through Skills and Jobs Centres (SJC) located across Victoria
- Supported 70 women through the 2023–24 Change Our Game Professional Development Scholarships Program, providing opportunities to strengthen specialist skills and placing them in the best position to obtain and thrive in leadership roles
- Supported 100+ participants through the 2023–24 Change Our Game Women in Sports Media Program to strengthen their industry knowledge, skills and networks to shape careers in front of and behind the camera.

3. Strengthen the business environment and develop key industries

- Undertook 9 comprehensive evaluations in 2023–24 across a range of topics including creative spaces to support artists, medtech manufacturing, industry investment, international education, supporting Aboriginal economic development, and events
- Delivered the Victorian Manufacturing Showcase with 80+ exhibitors and 1,000+ attendees
- Delivered the government's Ethical Clothing Australia (ECA) election commitment to support ECA's operations to ensure textile, clothing and footwear manufacturers comply with strict standards including paying workers fairly and providing safe working conditions
- Supported Victoria's food, pharmaceutical and packaging manufacturing sectors with major and industry events including the Australian Processing and Packaging Exhibition (10,500+ attendees), foodpro 2023 (9,000+ attendees) and the Monash Food Innovation Centre Forum
- Launched the *Made in Victoria Steel Supply Chain Directory*, showcasing the capabilities of 36 Victorian steel manufacturers to facilitate local procurement of Victorian made steel products
- Provided support through the Timber Supply Chain Resilience Package to 120+ timber product manufacturers who are transitioning following the end of native timber harvesting in Victoria
- Delivered the government's election commitment to strengthen the Fair Jobs Code by lowering the application threshold to \$1 million. The Code acknowledges suppliers and businesses participating in Victorian Government contracts or significant business expansion grants who are compliant with all applicable employment, industrial relations and workplace health and safety obligations
- Issued 2,225 Fair Jobs Code pre-assessment certificates, achieving a milestone of 4,500+ pre-assessment certificates issued since the Fair Jobs Code came into effect in December 2022
- Supported establishment of the Australian Centre for AI in Medical Innovation at La Trobe University's Bundoora campus
- Supported the successful establishment of Moderna's Regional Research Centre for Respiratory Medicines and Tropical Diseases, and Moderna's Headquarters for Australia, New Zealand, South-East Asia & Oceania in Melbourne in August 2023
- Delivered grant funding to 15 research projects through Round 3 of the mRNA Victoria Research Acceleration Fund to fast-track RNA-based vaccine and therapeutics research, development and manufacturing in Victoria
- Managed 57 mRNA Victoria research grant projects including the development of mRNA therapeutics for genetic brain disease, and lipid nanoparticle delivery of gene therapy in inflammatory disease
- Uplifted Victorian small businesses by providing free business advisory services, capability building webinars and online learning resources to 6,460+ participants, empowering them to start, develop and grow
- Celebrated 14 years of the Small Business Bus delivering business support services to businesses across all 79 Victorian local government areas, including providing advice and sharing information with 1,130 business owners or intenders across 170 metropolitan Melbourne and regional locations
- Provided essential, trusted and timely information and tools to Victorian small businesses through Business Victoria digital channels, receiving 5.4 million visits and 142,020 subscribers, helping small businesses to save time and money and enabling them to thrive and grow
- Delivered integrated wellbeing support, financial counselling and business advice in 3,950+ sessions to 245+ unique small business owners through the Partners in Wellbeing Helpline uplifting the mental health and wellbeing of small business owners
- Supported business organisations to embed 8 mental health clinicians to provide sector-specific wellbeing support and advice on creating mentally healthy workplaces to small businesses impacted by floods, bushfires and power outages, ensuring impacted business communities continued to rebuild
- Implemented key elements of the Supporting our Multicultural Traders and Precincts Initiative, including targeted grants to trader groups and the launch of the Multicultural Business Chambers and Trader Groups Program to build business activation across the state
- Delivered the Business-Friendly Council Approvals Pilot in partnership with 7 Victorian councils, implementing enhancements to the end-to-end regulatory approvals journey for businesses seeking council permits
- Provided support to 36 Victorian defence and space businesses, research organisations and entities to exhibit on the Victorian Government Pavilion at the Indo Pacific 2023 International Maritime Exposition from 7 to 9 November 2023

- Mobilised the Victorian Defence and Space Network to enable critical engagement, sharing of information and maximise opportunities for Victorian defence and space businesses
- Opened the Cremorne Digital Hub to drive the growth of Victoria's digital innovation ecosystem, including launching the online Digital Talent Pathways Platform, providing access to 24 in-demand digital tech courses and better connecting job seekers with digital tech employment options
- Partnered with the Australian Women in Security Network to deliver the Victorian Women in Security Program, providing opportunities for up to 90 Victorian women to expand their cybersecurity technical and leadership skills to support their career development
- Sponsored the Australian Information Security Association to deliver the Australian Cyber Conference, the southern hemisphere's largest cybersecurity conference, which attracted 5,300+ delegates to Melbourne
- Delivered the eighth and final Digital Innovation Futures (DIF) Festival with 300 events and around 20,000 participants, including a live 24-episode webinar series profiling Victorian innovators attracting 4,200+ viewers
- Awarded 8 businesses funding to expand their research and development (R&D) capabilities as part of the \$15 million Made in Victoria – Industry R&D Infrastructure Fund
- Supported the Victorian Aboriginal Community Controlled Health Organisation to launch *marra ngarrgoo, marra goorri*: the Victorian Aboriginal Health, Medical and Wellbeing Research Accord. The Accord aims to improve the ethical standards of health, medical and wellbeing research that impacts Aboriginal and Torres Strait Islander peoples in Victoria
- Provided funding to support 10 Victorian medical research projects and leveraged \$3 million in co-contribution funding via Round 7 of the Victorian Medical Research Acceleration Fund
- In partnership with veski, delivered 12 Victorian fellowships for Victorian emerging science leaders to support their travel for international collaborative projects and 3 Inspiring Women fellowships to support Victorian female leaders planning for, experiencing or returning from a career break
- Supported site planning for the Australian Institute for Infectious Disease, a \$650 million institute which will co-locate the University of Melbourne, the Doherty Institute and the Burnet Institute into a purpose-built facility in Parkville
- Supported development of the Cumming Global Centre for Pandemic Therapeutics, a \$75 million Victorian Government commitment over 10 years to be complemented by a donation of \$250 million from Melbourne-based, Canadian philanthropist Geoff Cumming
- Supported the development of the Doherty Clinical Trials Ltd facility, Australia's first clinical trial facility specifically commissioned to deliver human challenge trials which was launched in March 2024
- Supported the establishment of the ANDHealth Connected Health Innovation & Commercialisation Centre (CHICC), providing a centre of excellence in the commercialisation of evidence-based smart devices, digital health and digital medicine companies
- Delivered the 2023 AusBioInvest Conference, which included business partnering, presentations and 26 private and public companies presenting investment pitches to 300+ registered delegates including private investors, venture capitalists and global pharmaceutical and biotechnology companies from 13 countries
- Supported the BioMelbourne Network to deliver a key package of 2 symposiums, 4 forums and a masterclass for Victorian biotechnology and medical technology companies, as well as establishing an online repository of 100+ recorded events providing online access to their 4,712 members across 225 organisations
- Commenced construction of Stage 2 of the Ballarat West Employment Zone. Approximately 130 hectares of industrial land has been supplied to date
- Delivered the 2nd annual TAFE Network Conference at Melbourne Polytechnic in Preston on 14–15 March 2024, bringing together leaders from across the Victorian TAFE network
- Updated the *TAFE Network Asset Strategy* to guide the prioritisation of asset investments and completed the TAFE Network Asset Condition Assessment Program to improve the information government holds about the TAFE asset base
- Selected Bendigo Kangan Institute as the delivery partner and operator of the new Melton TAFE campus following an expression of interest process
- Completed a strategic asset plan as an initial stage of master planning the Prahran campus. This included community and stakeholder engagement. Engaged Development Victoria to lead a subsequent stage of master planning

- Completed capital projects including the \$40 million Melbourne Polytechnic Collingwood Campus Modernisation, the \$67.6 million Chisholm Institute Frankston Redevelopment Stage 2 and the \$10.7 million GOTAFE Institute Archer Street Campus Redevelopment
- Supported the TAFE network to increase delivery of very high need courses by 16.4% in 2024 compared to the same period in 2023
- Supported Whole-of-government initiatives for TAFE diversity, inclusion and equity, including for LGBTIQ+ staff and students, inclusion of people with disability, initiatives relating to gender equity and family violence, and support for Indigenous self-determination
- Established 16 disability transition support officer positions across the TAFE network to provide specialised and intensive support to students with a disability who are wanting to transition from secondary school to a TAFE environment
- Launched the *Conversation of Sport: Representation of Women in Sports News Coverage* which found only 15% of sports news coverage in Victoria was focused on women's sport in 2022–23. The report contained recommendations for ecosystem-level change, spotlighting opportunities for individuals and organisations in media and sports administration
- Continued to deliver initiatives of the *Visitor Economy Recovery and Reform Plan and Experience Victoria 2033*:
 - Delivered the \$3 million Visitor Servicing Fund to help industry deliver exceptional visitor information tools, such as in-person customer service and online technology that connects visitors to attractions and local businesses
 - Worked in partnership with the Australian Government and industry to deliver the Choose Tourism Grant Program with \$1.4 million provided to address critical tourism workforce and skills shortages in Victoria
 - Launched a new *Guide to Tourism Investment*, which provides step-by-step advice for investors and industry to progress projects through the investment lifecycle for tourism infrastructure projects
 - Delivered the Visitor Economy Community Engagement Pilot Program to build the capacity of industry and local government to engage with their communities when delivering tourism initiatives
- Established 8 Visitor Economy Partnerships as a key deliverable of the reform of the regional tourism network
- Continued to support Victoria's tourism industry to prepare for and recover from extreme weather events, such as bushfires and floods, through the ongoing Tourism Crisis Management Program
- Commenced implementation of the \$170 million Regional Tourism and Events Fund, including new rounds of the Regional Tourism Investment Fund (to support new infrastructure projects) and the Enabling Tourism Fund (to support regional and rural infrastructure projects)
- Launched the updated Regional Events Fund, to be delivered in conjunction with Visit Victoria
- Supported the 12 Visitor Economy Partnerships and Regional Tourism Boards as part of the Regional Tourism Industry Strengthening Program
- Supported the Australian Grand Prix Corporation to deliver another record attendance at the 2024 Formula 1 Australian Grand Prix with an estimated crowd of 452,055, beating the previous record set in 2023 by 7,000+ people
- Supported, with Visit Victoria, the delivery of 31 major events funded by the Major Events Fund, including the Melbourne Winter Masterpieces Pharaoh exhibition at the NGV, RISING Festival and White Night in Ballarat
- Supported, with the Melbourne Convention Bureau, 19 international business events through the Business Events Fund, including the Lions International Convention 2024 and International Congress of Genetics 2023
- Worked with Visit Victoria to support 50 events through the Regional Events Fund, including Lost Trades Fair in Bendigo, Swan Hill Food and Wine Festival and Chill Out Festival in Daylesford
- Enforced ticket scalping provisions for 21 declared major events by removing 8,500+ ticket listings from secondary ticketing platforms and issuing 25 penalty infringement notices for breaches of the *Major Events Act 2009*.

4. Strengthen Victoria's global connections

- Delivered a program of 21 trade missions globally, including 2 inbound missions that supported 460+ Victorian businesses and generated \$46+ million in immediate export sales
- Supported 2,816 Victorian businesses to engage in international markets and generated \$1,019 million in export sales for the state
- Secured BioNTech's Australian and New Zealand headquarters in Melbourne, including a commitment towards establishing the Australian headquarters of BioNTech's AI company InstaDeep. BioNTech's Early Warning system was also secured for collaboration and development opportunities for Victorian researchers
- Supported 6 international airlines to establish air services to Victoria, including China Southern Airlines, Sichuan Airlines, Air India, Turkish Airways, China Eastern Airlines and Asiana Airlines
- Supported the International Expert-in-residence Program, delivered through the ANDHealth CHICC
- Delivered the *Food and Fibre Export Report* showcasing the record high \$19.6 billion in food and fibre exports from Victoria in 2022–23 and providing valuable insights about trends and markets of focus to exporting businesses
- Established the new \$10 million Food and Fibre Export Program which provides support for new and established Victorian food and fibre exporters to enter and expand in priority markets through targeted trade activity
- Implemented Victoria's *International Education Recovery Plan 2025* through delivery of international student wellbeing and support programs, advocacy for international student employment outcomes and improved global connections across offshore markets
- Delivered 3 inbound familiarisation tours for school counsellors, education agents and scholarship bodies from North Asia, Latin America and South Asia including site visits to Victorian university and TAFE campuses
- Delivered 3 outbound missions, including a TAFE delegation to Vietnam, an education mission to China, and a university delegation to Latin America to raise awareness of Victoria's education capabilities, foster partnerships and build commercial opportunities with key stakeholders
- Delivered a range of employability, entrepreneurship and leadership-focused initiatives to 3,400+ international students through the Study Melbourne Empowered series
- Facilitated grants for 13 projects under the Study Melbourne Inclusion Program for improved wellbeing and inclusion of international students
- Delivered 6 Student Experience Network events, attended by 220+ industry stakeholders, addressing critical issues such as international student accommodation, wellbeing and employability
- Provided information, legal referrals and complex casework support to approximately 2,000 international students through the Study Melbourne Hub
- Promoted the new International Student Travel Pass, improving the accessibility and affordability of public transport in Victoria for international students by offering discounts on 3, 6 and 12-month passes for eligible international students in Melbourne and regional Victoria. Around 5,500 passes were sold, and 17 institutions signed up to the program
- Welcomed approximately 7,400 visitors at our offshore Study Melbourne hubs in Kuala Lumpur, Ho Chi Minh City and Shanghai (physical) and South Asia (hybrid). Hosted 185 events, including pre-departure briefings, employability seminars and career talks to support Victoria's current and prospective students and alumni
- Promoted *Victoria's Commitment to Action: Improving International Student Employment Outcomes*, collaborating with 27 employers to promote post-study pathways for global talent while addressing Victoria's skills shortages in select industry sectors
- Hosted Victoria's first International Student Careers Fair, connecting 1,000+ Victorian international students with around 30 employers from a range of industries including engineering, IT, management and commerce
- Partnered with Global Citizen to deliver the Global Citizen NOW: Melbourne Summit in March 2024, bringing together around 400 thought leaders from across Australia and Asia Pacific to drive action on the urgent issues facing the region and the world. The initiative also supported 32 outstanding young leaders from across the region to scale up their work and celebrated their contributions at the Global Citizen Nights music event attended by 2,000+ people
- Delivered Melbourne EdTech Week to strengthen Victoria's credentials as a leader in EdTech, including the Melbourne EdTech Summit and EduTECH International Congress and Expo, attended by 10,000+ in-person
- Delivered the 2023 Victorian International Education Awards Program to recognise and showcase excellence amongst Victoria's international students and providers

- Developed and launched the 'My Choice, My Melbourne' brand campaign targeting prospective international students and their influencers in 7 key international markets to support Melbourne and Victoria's global positioning as a premium study destination
- Continued to reach and engage international education audiences through Study Melbourne's comprehensive digital ecosystem comprising a collective social media community of 644,397 followers; the Study Melbourne website which recorded 15+ million user sessions in 2023–24
- Global Victoria continued to engage and grow its 30,000+ audience through high-quality digital content and social media
- Supported the engagement of Victorian ministers and businesses with key international initiatives including the ASEAN-Australia Special Summit, the Victoria-Belgium Economic Forum and the Australia India Leadership Dialogue
- Supported 217 women from 194 organisations to build their export and leadership capabilities, develop their networks and showcase their world-class capabilities to international audiences across 7 Global Victoria Women activities
- Led the delivery of the Victorian Government's sponsorship of the 60th anniversary of the Australia Japan Joint Business Conference, attended by 300+ delegates from Japan and another 450 from across Australia
- Signed a Letter of Intent with France, providing Victoria with a competitive edge to pursue stronger trade and investment ties with a key European partner
- Hosted 44 Victorian Government roundtables with Australian ambassadors, high commissioners and their deputies, supporting strong collaboration with the Department of Foreign Affairs and Trade
- WorldSkills held the 2024 Global Skills Competition at multiple TAFEs across Melbourne and regional Victoria, with participants from 19 countries.

5. Build prosperous and liveable regions and communities

- Commenced planning and delivery of the Regional Sports Infrastructure Program to deliver 15 new and redeveloped community sports venues in regional Victoria
- Implemented the \$35 million Jobs Victoria Mentors program in 5 locations. Jobs Victoria Mentors services placed 1500+ people experiencing long term unemployment into work in 2023–24
- Announced the new Kids Active Travel Program which will inspire healthy lifestyles for young Victorians by supporting 4 projects in Hume, Melton, Geelong and Bendigo to encourage active travel to and from primary school
- Jobs Victoria Priority Workforce Projects successfully supported more than 2,500 people to stay in earn and learn jobs for 6 months or more. These projects delivered meaningful results for jobseekers by partnering with employers that are experiencing workforce shortages in priority sectors such as aged care, construction and the clean economy
- Provided access to sick and carer's pay for 130,000+ casual and contract workers in 600+ occupations through the Sick Pay Guarantee Pilot
- Jobs Victoria's successful employment model was recognised in the Australian Government's Parliamentary Inquiry into Workforce Australia Employment Services
- Delivered the Kangaroo Harvesting Program, which ensures kangaroo harvesting is ecologically sustainable, humane and only undertaken by authorised people. Collaborated with DEECA and the Game Management Authority (GMA) to help facilitate various activities outlined in Victoria's *Kangaroo Harvest Management Plan (2021–2023)*
- Launched the Purpose Precinct at the Queen Victoria Market, Australia's first dedicated social enterprise precinct featuring 100+ local social enterprises including a new kitchen to create fresh jams and chutneys from unsold market produce
- Completed construction of the \$140 million transformation of the Geelong Arts Centre – now Australia's largest regional performing arts centre – including delivering First Peoples codesigned spaces
- Progressed the Twelve Apostles Precinct Redevelopment project. With a focus on establishing a new worldclass Visitor Experience Centre, planning and design work is progressing in partnership with the future operator, Great Ocean Road Coast and Parks Authority, and traditional owners Eastern Maar Aboriginal Corporation

- Completed the \$142 million redevelopment of Kardinia Park Stadium, securing the venue's status as Australia's best regional stadium
- Completed the Bendigo Airport Terminal Redevelopment project in the Loddon Campaspe region
- Delivered the government's \$2.5 million election commitment to support the Lake Wendouree and Victoria Park Link Lighting project. A total of 225 lights were installed around the Lake Wendouree Steve Moneghetti Track and 7 lights along Morrison Street, linking Lake Wendouree to nearby Victoria Park
- Delivered 18 events for the Festival of Big Ideas in June 2024, attracting 700+ participants. The festival aims to harness the creative energy of industry leaders, government, the education sector and community to generate compelling ideas that will put Gippsland front and centre and help shape the region's future
- Supported response, relief and recovery from bushfires and severe weather events from December 2023 to February 2024. This included ensuring food and grocery supply continuity and supporting economic recovery where required. Ararat Rural City Council and South Gippsland Shire Council both received a \$200,000 recovery grant from the Tiny Towns Fund in response to fire and storm events in early 2024
- Facilitated 5 job expos in the Latrobe Valley, connecting 1,450+ job seekers with 209 employers looking to fill more than 700 vacancies
- Partnered with Gippsland Trades and Labour Council to deliver the Inclusive Employment Workforce Training Program. In 2023–24 the program assisted 83 young Gippslanders experiencing barriers to employment, with 29 now in full-time employment, 38 in part-time or casual jobs and 16 in apprenticeships
- Delivered Stage 2 of the Mildura Riverfront Powerhouse Redevelopment. This project has transformed the historic Powerhouse building into a vibrant community and tourism hub with social enterprises, retail and farmers' market style spaces. The project created 123 new jobs during the project period and 10 new ongoing jobs
- Supported the 142nd Stawell Gift Carnival, attracting 900+ competitors from across Australia and 10,856 attendees. Promoted the Grampians region to 1.1+ million viewers through a live national broadcast.

6. Enhance participation in the creative industries, sport and recreation

- Victoria's Creative Agencies received 11.2 million visitors in 2023–24 and continued to attract visitors to the state with a range of innovative and groundbreaking programs, with achievements including:
 - A record-breaking year for State Library Victoria which welcomed 2.65+ million visitors through its doors – the highest number ever recorded in the library's 168-year history
 - Museums Victoria's Titanic exhibition attracted 300,000+ attendances including 100,000+ international, interstate and regional visitors and 42,000 children
 - The NGV Triennial attracted 1+ million visitors over the summer, making it one of the most popular exhibitions in the NGV's history
- Invested in innovative infrastructure projects including 'Making Space,' a Victorian-first grant program that supported 7 infrastructure projects to improve access for deaf and disabled creatives and audiences
- Through the Creative Spaces and Places Program, provided grants to 8 LGA-led projects and 8 First Peoples projects in regional and outer metropolitan areas to create secure and accessible workspaces for creative workers and organisations
- Supported 9 Victorian-based National Performing Arts Partnership organisations including Geelong's Back to Back Theatre which received the Golden Lion for Lifetime Achievement in Theatre at the 2024 Venice Biennale – the first Australian company to win the award
- Delivered 30+ live music events to support community recovery and boost local businesses and jobs for local musicians and creative workers in flood-impacted regional communities through the \$1 million Live Music Flood Recovery program
- The Victorian Digital Screen Rebate Pilot generated \$119 million and 1,147 jobs for Victorians in 2023–24
- Attracted a record-breaking 110,000 attendees and a global online audience of 1 million to the Melbourne International Games Week which commenced in late September 2023
- Met key milestones in the delivery of the \$1.7 billion Melbourne Arts Precinct Transformation including commencing major upgrades to Arts Centre Melbourne's State Theatre and 77 Southbank Boulevard deconstruction works to make way for The Fox: NGV Contemporary

- Supported the operations of the GMA and the Victorian Fisheries Authority to create sustainable outdoor recreation opportunities for Victorians and provide regulation and compliance services
- Supported delivery of the 2024 recreational duck and quail hunting seasons, including settings for duck and quail seasons, and wetland closures and openings during duck season
- Commenced implementation of the government's response to the *Select Committee Inquiry into Victoria's Recreational Native Bird Hunting Arrangements Report*
- Led development of a regulatory impact statement, including proposed regulations for public consultation in July 2024 for the remake of the *Wildlife (Game) Interim Regulations 2023*. The proposed regulations include reforms arising from the government's response to the Select Committee Inquiry into Victoria's Recreational Native Bird Hunting Arrangements
- Delivered the following government investments in major stadia and state sport facilities:
 - Completed the \$225 million Marvel Stadium upgrade with the new Stadium Square and City Edge plazas, providing improved connectivity between Melbourne CBD and Docklands and activating the precinct 7-days a week
 - Completed the \$132 million State Basketball Centre Redevelopment creating Australia's leading basketball and gymnastic facilities at local and elite levels in Wantirna South
 - Completed the \$14.3 million investment in the Rugby League State and Community Centre in Broadmeadows, creating a new home for Melbourne Storm's elite female development pathways, NRL Victoria and its youth development squads, and Touch Victoria
- Provided \$59+ million towards 96 community sports infrastructure projects to help communities transform sports grounds, build female-friendly change rooms, develop exciting play spaces and light up sports fields across the state
- Set attendance records across key major events:
 - The 2024 Australian Open broke its 2-week attendance record, welcoming 1,020,763 visitors through the gates during the main draw, compared with the previous record of 839,192 set in 2023
 - The MCG recorded its highest-ever attendance during an entire AFL season in the stadium's history, welcoming 3+ million fans in 2023
 - Equalling the record for the largest crowd in the modern era, 100,024 attended the 2023 AFL Grand Final
 - Taylor Swift attracted 288,000 fans to the MCG over 3 nights, setting a new benchmark as the highest-selling concert series and artist of all time at the venue
- Supported the staging of 85 events involving 30+ sports held across 30+ LGAs that were national or international level or had regional significance through the Significant Sporting Events Program. This included the historic Melbourne to Warrnambool Cycling Festival and the 2024 Melbourne Vixens Fan Festival Roadshow in Ballarat
- Committed \$14.5+ million in funding to support 100+ projects through the Together More Active Program to provide more inclusive participation opportunities, build a skilled workforce and develop a safe, resilient and inclusive sector
- Provided 960 grants across the Sporting Club Grants Program to break down barriers to participation and get more Victorians involved in local sport
- Distributed 31,546 vouchers through the Get Active Kids Voucher Program, supporting Victorian families with the cost of children's sport. Since the program began in 2021, almost 150,000 vouchers have been issued. More than half of recipients would not have been able to participate without a voucher and a quarter had not previously participated in children's sport
- Launched the new All Abilities Workforce and Sector Support Program, designed to support the creation of more pathways for people with disability to get involved in the sport they love close to home, with a new workforce program making employment opportunities in sport more accessible
- Established the Pilot Equity and Inclusion Community Consultation Group with 15 members from diverse communities and lived experience to provide advice on the development of key Sport and Recreation Victoria programs and policy with an intersectional lens to help enhance the overall impact of DJSIR's work
- Issued 600+ professional boxing and combat sport licences, permits and registrations and supervised 640+ professional contests ensuring high safety and integrity standards were met and the risk of malpractice minimised
- Developed the new *Safe and Inclusive Sport: Preventing Gender-Based Violence Guide* to support the Preventing Violence Through Sport Grants Program 2022–25

- Supported 12 lead organisations and their partners with capacity building activities including 5 community of practice sessions through the Preventing Violence Through Sport Grants Program 2022–25
- Supported 119 organisations to increase participation, build capability and celebrate the role of women and girls in sport and active recreation sector through the 2023–24 Change Our Game Community Activation Grants Program – highest number of grants in the program’s 7-year history
- In partnership with VicHealth, continued implementing the Fair Access Policy Roadmap – an Australian-first policy to deliver a state-wide foundation to support gender equitable access to, and use of, community sports infrastructure.
- Built strong and meaningful relationships with First Peoples through the Geelong City Deal. With funding support, the Wadawurrung Traditional Owners Aboriginal Corporation is leading the first 2 stages of developing the *Wadawurrung Urban Design Guidelines*. Once complete, the guidelines will ensure Wadawurrung Traditional Owner cultural values and knowledge will be embedded into the built form and public realm within Central Geelong
- Announced funding of \$6+ million towards 9 projects expanding skills and training pathways for First Nations Victorians
- Introduced a full tuition fee waiver for Aboriginal Victorians on Skills First training. Since its introduction on 1 January 2024, 1,930 Aboriginal Victorians have accessed the fee waiver. It supports Aboriginal Victorians to access vocational education and training without the barrier of high tuition fees and reach their learning and employment goals

7. Support Aboriginal economic development

- Launched the Victorian First Peoples Art and Design Fair concept at the 2024 Melbourne Art Fair, building momentum for a dedicated Victorian First Peoples event aligned to the 2025 Melbourne Art Fair. The Fair will be an innovative platform for showcasing First Peoples art and design, creating a vibrant hub in Melbourne and regional satellites for community engagement
- Supported the Kinaway Chamber of Commerce to deliver an outbound leadership development trade mission to Kansas, USA in March 2024, which supported 22 Victorian Aboriginal businesses
- Launched the Dja Dja Wurrung Clans Aboriginal Corporation (Dumawul) and Gunaikurnai Land and Waters Aboriginal Corporation community hubs
- Developed a new implementation plan, with tangible actions, to transform DJSIR’s ways of working to better embed Aboriginal self-determination principles
- Supported the function of the Yuma Yirramboi Council, which continues to guide DJSIR’s approach to Aboriginal economic development and identify areas for future reforms
- Established a new sub-committee of the Executive Board that will have responsibility for stewarding action implementation and related Aboriginal self-determination activities
- Supported the implementation of the Traditional Owner Game Management Strategy (TOGMS) by working with DEECA, which is facilitating the delivery of the 4 TOGMS pilot projects
- In partnership with the ACFE Board, the Victorian Aboriginal Education Association Incorporated (VAEAI) developed *Koorie Education in Learn Locals: Best Practice and Protocols* – a good practice guide for Learn Locals to increase their capacity to support self-determination, participation and outcomes for Koorie learners
- Under the Wurreker Strategy, a key commitment between the Victorian Government and the VAEAI, up to 18 Koorie liaison officers and 32 Koorie student support officers are employed to support increased student participation and learner outcomes at TAFEs across the network
- Extensive community engagement as part of the development of a new *First Peoples Tourism Plan*
- Supported 2 Registered Aboriginal Parties to identify their visitor economy priorities and develop cultural tourism plans through delivery of the First Peoples Tourism Pilot
- Established the Victorian Aboriginal Sporting Partnership (VASP) Working Group, consisting of 10 Aboriginal community members, who will determine the preferred partnership model which will support the purpose, objectives and actions of the VASP. The VASP will provide a formal agreement between the Victorian Government and the Victorian Aboriginal community to deliver increased Aboriginal participation in sport and active recreation, underpinned by Aboriginal Self-Determination principles
- Provided 67 grants through the Aboriginal Sport Participation Grant Program to support the costs of uniforms, equipment, travel and participation at sport carnivals.

8. Contribute to the transition to a net zero economy

- Continued implementation of the CarbonNet project:
 - Delivered the project’s Front-End-Engineering Design (FEED) study to provide the design and costing for the construction stage and inform key decisions for planning, scheduling, regulatory applications and engagement with customers
 - Obtained approval for the project’s Pipeline Consultation Plan and met all permit obligations for its two offshore permit areas
- Launched the Latrobe Aerospace Technology Precinct in conjunction with the Latrobe City Council to support startups and small-to-medium enterprises to undertake novel research and development, testing and manufacturing of zero-emission aviation technologies. The precinct provides bespoke infrastructure, asset, and office and hangar spaces to foster innovation and commercialisation of emerging aviation technologies and support decarbonisation of the aviation industry
- Facilitated the training of 450+ electricians in electric vehicle charging infrastructure installation through a newly accredited course, delivered by the Centre for U and Holmesglen Institute
- Updated the 2025 Training Needs List with a category of priority courses aligned with clean energy course delivery, signalling to training providers that this is a priority area for delivery
- Published the *Training for the Clean Economy – the TAFE Network Clean Economy Prospectus 2024* showcasing current TAFE delivery and opportunities for industry training partnerships in key skill areas required for Victoria’s transition to the clean economy
- Launched the Clean Economy Workforce Transition Framework for Gippsland Project, enabling collaboration with key partners to build training and transition pathways for industries to remain in the energy sector and transition into clean energy
- Co-delivered the Gippy Youth New Energy Jobs Summit, enabling 350 Gippsland students, teachers and careers advisors to meet with 40 companies from the new energy industry and training sectors for future energy career conversations
- Co-delivered the Gippsland New Energy Conference (GNEC) 2023, with 500+ industry, government, education and community leaders gathering to catalyse opportunities in renewable power for the Gippsland region. GNEC explored the pathways to job creation and the development of a robust renewable energy supply chain
- Delivered the New Energy Priority Workforce Project in partnership with Jobs Victoria, Solar Victoria and Maxima to create new entry level jobs in Gippsland for priority cohorts. To date the program has established relationships with 170+ employers and industry partners and placed 91 jobseekers into employment
- Facilitated the establishment of a new Gippsland (Broiler) Growers’ Group that will collaborate to create circular economy best practice for the Gippsland broiler industry. This will include the use of renewable energy options (geothermal and bioenergy) onsite and the creation of natural fertiliser products with zero waste.



02

Non-financial
performance

Portfolio performance reporting – non-financial

As at 30 June 2024, DJSIR had 144 non-cost output performance measures, published in the 2023–24 Budget Papers.

The department met or exceeded 79% (114 measures) of the 2023–24 output performance measure targets, while 20% (29 measures) of performance measures did not meet their targets. One measure did not have a 2023–24 target as it was proposed to be discontinued, but then reinstated on the recommendation of the Public Accounts and Estimates Committee following publication of the 2023–24 State Budget.

The portfolio performance reporting – non-financial section includes the:

- Report on progress towards achieving objectives, incorporating key initiatives and projects
- Report on performance against output performance measures.

Objective 1: Create and maintain jobs

This objective seeks to secure a growing, sustainable and equitable jobs market for all Victorians by working with businesses to increase job opportunities, support people into meaningful and secure employment, and attract the investment and talent needed to foster job growth.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- People employed in Victoria

Outputs

- Jobs

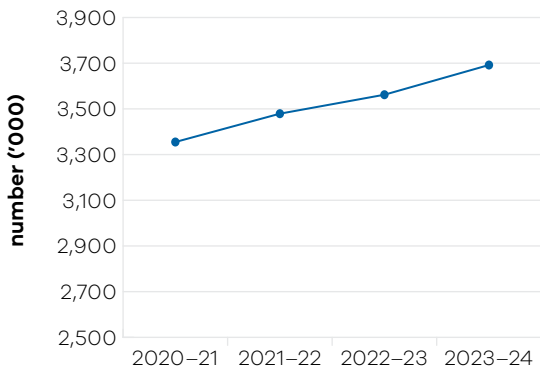
Indicator: People employed in Victoria

TABLE 1: PEOPLE EMPLOYED IN VICTORIA

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Number of people employed in Victoria* (number)	3,354,600	3,478,700	3,561,500	3,692,178

*Source: FY 12 month average – ABS 6202 Victoria Employed Total Persons (Seasonally adjusted).

FIGURE 1: NUMBER OF PEOPLE EMPLOYED IN VICTORIA



In 2023–24, the total number of people employed in Victoria was 3,692,178, an increase of 3.67% over the 2022–23 total of 3,561,500. It increased by 10% compared to the 2020–21 total of 3,354,600.

The Local Jobs First Policy continued to support local businesses and workers to compete for work on government contracts. In 2023–24, 1,002 industry stakeholders engaged with the Local Jobs First Policy, and the government set local content requirements under the policy for 49 Local Jobs First Strategic Projects, with a combined total value of \$30.5 billion. Since 2014, Local Jobs First Strategic Projects have committed to support over 60,000 local jobs.

Since launching in 2016, the Major Projects Skills Guarantee (MPSG), which provides opportunities to Victorian apprentices, trainees and cadets (ATCs) to work on high-value government construction projects, has applied to 436 projects worth a combined value of \$172 billion. In the 12 months to 30 March 2024¹, opportunities for ATCs under the MPSG grew, with an additional 3,037 positions supported. In total since 2016, MPSG projects have supported 13,392 opportunities for apprentices, trainees and cadets.

The Digital Jobs program contributed to job creation by providing 1,087 participants with technical training, career guidance, mentoring, exposure to employers and opportunities to apply for entry-level and digital-focused jobs. The Digital Jobs for Manufacturing program provided funding to 466 employees of Victorian manufacturing businesses to undertake training, giving them opportunities to progress into more technically advanced roles.

The department nominated 3,300 skilled migrants to live and work in Victoria, including those with skills in critical Victorian workforce sectors. This included providing visa nomination to 360 skilled migrants in health, 237 in education, 99 in social services, and 189 in digital and advanced manufacturing sectors. There were also 879 skilled migrants in priority occupations nominated to work and live in regional Victoria. The department assisted overseas-qualified professionals to access employment pathways by providing 1,445 assessments of overseas qualifications. The assessment offered to these professionals confirmed that their qualifications were consistent with Australian qualifications according to the Australian Qualification Framework.

The department’s domestic attraction and facilitation activities secured a range of Australian business investments in Victoria, supporting the delivery of more than 1,700 new jobs to the Victorian economy. The investments were secured via grants from Victorian Jobs and Investment Fund streams, other investment attraction-related programs and facilitation services. The projects were a mix of large and strategic, through to smaller projects aimed at supporting medium-to-large and high-potential businesses to accelerate their growth trajectory. The objective is to secure and grow key industry capabilities to stimulate ongoing economic growth and unlock job creation.

1 The MPSG reports on 30 March and 30 September each year.

JOBS VICTORIA

Jobs Victoria was established in 2016 to ensure long-term unemployed Victorians had the support they needed to achieve sustainable employment while addressing fundamental gaps and limitations in the Australian Government's employment service system. Since then, Jobs Victoria has supported more than 72,000 people into a job, including more than 61,000 since mid-2020.

The Australian Government has committed to reforming the national employment service system through the 2023 Employment White Paper. Victoria's leadership in employment services, social enterprise and social procurement was recognised through the Parliamentary Inquiry into Workforce Australia, released in November 2023. Victoria continues to work with the Australian Government as it explores opportunities for reform as part of its response to the report.

Following significant investments into the Jobs Victoria suite of programs during the COVID-19 pandemic, Jobs Victoria services have returned to pre-pandemic levels.

Jobs Victoria Mentors services target 5 priority local government areas in Brimbank, Greater Dandenong, Hume, Latrobe and Greater Shepparton, supporting people who are long-term unemployed (12 months or more) or those at risk of long-term unemployment. Despite strong labour market conditions, many people continue to face barriers to employment.

Of the people Jobs Victoria Mentors services supported to become job ready and secure a new role in 2023–24:

- almost 65% were culturally diverse and 37% identified as women
- 26% were 24 or younger
- 15% identified as a person with lived experience of a mental health condition
- 11.6% had contact with the justice system
- 5% identified as Aboriginal and Torres Strait Islander
- 3% had experienced unstable housing or homelessness.

In 2023–24, the Victorian Government continued to invest in inclusive employment initiatives and Victorians looking for work, providing support to help them gain and sustain meaningful work that met their aspirations as well as those of employers. Highlights included:

- 101 young Victorians were supported into traineeships in the public sector through the Youth Employment Scheme, including traineeships for young people with disability
- More than 2,500 people who were supported into 'earn and learn' jobs through Jobs Victoria Priority Workforce Projects reached 6 months of employment in priority sectors such as aged care, construction and the clean economy. These projects provided workers with an income while they built the skills needed for a new career, and supported employers to develop the workforce they needed
- The Local Employment Transition Service supported 2,000 retrenched workers with employment assistance, information and onsite workshops to help both businesses and workers during retrenchment events, including in manufacturing, forestry, tourism and hospitality sectors
- The Purpose Precinct – Australia's first dedicated social enterprise precinct – opened in November 2023 at the Queen Victoria Market. The precinct was an initiative of the Victorian Social Enterprise Strategy 2021–2025, which aims to grow the social enterprise sector, create more jobs and enhance economic and social value to the Victorian community
- Community revitalisation projects continued in Dandenong, East Gippsland, Flemington, Hume, Robinvale, Shepparton and Wyndham. These place-based projects support local leaders and communities to work together and drive systemic change to increase economic participation through local solutions.

The Sick Pay Guarantee pilot closed in June 2024 after successfully trialling a safety net for more than 130,000 casual and contract workers in more than 600 occupations. This Australian-first pilot program gathered valuable insights from workers, business, industry and the community about the benefits and impacts of providing sick pay for casual and contract workers. The pilot is being evaluated with findings to be shared with the Australian Government for consideration for future workplace relations reforms.

Performance against output measures

Table 2 represents performance against the Jobs output. This output includes actions to increase job opportunities including initiatives to support Victorians experiencing disadvantage into employment, support Aboriginal economic inclusion, as well as attract new investment and talent into Victoria to grow the economy and share the benefits of economic prosperity.

TABLE 2: OUTPUT – JOBS

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Capital expenditure from industry growth programs	\$ million	501	500	0.2%	✓
Disadvantaged jobseekers who achieve sustainable employment (minimum number of 26 weeks) with the support of Jobs Victoria Services	number	245	N/A	N/A	N/A
<i>No target as this measure was proposed to be discontinued, but reinstated due to a PAEC recommendation.</i>					
Disadvantaged jobseekers who gain employment with the support of Jobs Victoria Services	number	1,809	1,500	20.6%	✓
<i>Higher result due to demand for Jobs Victoria Services.</i>					
Firms assisted from industry growth programs	number	210	100	110.0%	✓
<i>Higher result can be attributed to increased engagement to assist firms to achieve their targets, plus delivery of the Manufacturing Growth Program.</i>					
Government Youth Employment Scheme traineeships commenced	number	101	100	1.0%	✓
Industry stakeholders engaged with the Local Jobs First Policy	number	1,002	800	25.3%	✓
<i>Higher result reflects a larger number of Local Jobs First projects in 2023-24, which requires engagement from the Office of the Local Jobs First Commissioner with each strategic project as it commences.</i>					
Jobs created from industry growth programs	number	1,706	1,500	13.7%	✓
<i>Higher result due to a small number of projects delivering well above average job creation.</i>					
Migrant talent nominated for the Skilled, Investor and Business Migration Program	number	3,300	4,000	-17.5%	■
<i>Lower result due to the smaller number of nominated places provided by the Australian Government.</i>					
Number of eligible workers approved for the Sick Pay Guarantee	number	59,608	55,000	8.4%	✓
<i>Higher result due to the expansion of the pilot to include additional occupations in August 2023 and the increased demand for access to sick and carers pay.</i>					
Retrenched workers supported with employment assistance	number	2,080	2,000	4.0%	✓
Quality					
Client satisfaction with investor, business and skilled migration services provided	per cent	91	85	7.1%	✓
<i>Higher result due to faster processing, as well as efficiencies achieved in managing clients expectations.</i>					

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Timeliness					
Average processing time for investor, business and skilled migration visa nomination applications	days	12	20	40.0%	✓
<i>Higher result due to the smaller number of nomination places provided by the Australian Government, which enabled faster processing.</i>					
Percentage of successful Sick Pay Guarantee claims approved by DJSIR within 5 business days	per cent	86	90	-4.4%	○
Cost					
Total output cost	\$ million	174.8	173.0	1.0%	○

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Objective 2: Foster a competitive business environment

This objective seeks to grow Victorian industries and businesses by working with priority industry sectors, supporting growth and innovation opportunities for industry, supporting startups and small businesses, and assisting industries in transition.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Change in Victoria’s real gross state product
- Engagement with businesses

Outputs

- Industry, Small Business and Medical Research

Indicator: Change in Victoria’s real gross state product

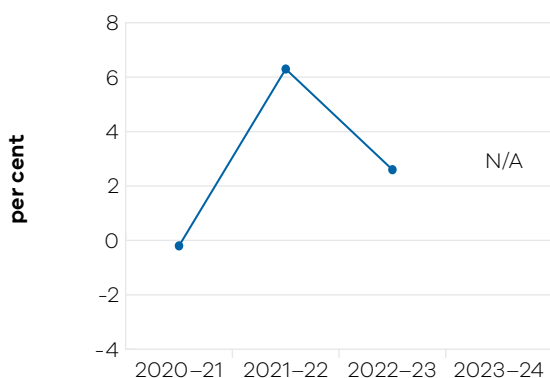
TABLE 3: CHANGE IN VICTORIA’S REAL GROSS STATE PRODUCT

Measure (unit of measure)	2020–21*	2021–22*	2022–23	2023–24
Change in Victoria’s real gross state product (per cent)	-0.2	6.3	2.6	N/A**

*This is the latest available data. Changes to the inputs used to produce this data have resulted in revised historical estimates that should not be compared to previously published results.

**Data unavailable at time of writing.

FIGURE 2: CHANGE IN VICTORIA’S REAL GROSS STATE PRODUCT



Victoria recorded an increase in gross state product (GSP) of 2.6% in 2022–23, continuing from strong growth of 6.3% in 2021–22. The Victorian economy recorded falls in both 2019–20 (-0.3%) and 2020–21 (-0.2%).

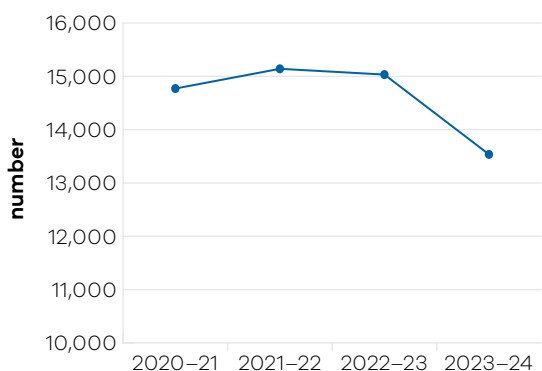
Growth in 2022–23 was led by the transport, postal and warehousing industry (13.6% of GSP) due to strong demand for travel with reopened borders through the full year. The absence of COVID-19 measures contributed to an ongoing rebound in Victoria’s hospitality and events sectors with strong growth observed in both accommodation and food services (29.5%) and arts and recreation services (11.0%). Health care and social assistance (4.5%) increased as private procedures continued to recover from reduced services during the pandemic as well as increased aged care and disability services. Construction grew 4.1% driven by strong levels of public investment, which offset weakness in residential construction stemming from materials and labour supply constraints.²

Indicator: Engagement with businesses

TABLE 4: ENGAGEMENT WITH BUSINESSES

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Engagement with businesses (number)	14,772	15,142	15,034	13,537

FIGURE 3: ENGAGEMENT WITH BUSINESSES



In 2023–24, the department recorded 13,537 interactions with businesses through meetings, phone calls and involvement in business assistance programs – a reduction of 10% over the 2022–23 total of 15,034 engagements. This was due to machinery-of-government changes resulting in some of these interactions being managed through other Victorian Government departments. The engagements reflect a range of activities and services across the department. Entities engaged ranged from small businesses to large employers across metropolitan and regional Victoria, in areas such as investment, trade, employment and skills, digital and information and communications technology, creative industries and tourism.

2 Australian National Accounts: State Accounts, 2022–23 financial year, Australian Bureau of Statistics.

DIGITAL INNOVATION FUTURE

The Victorian Government's annual Digital Innovation Future (DIF) Festival held 245 live and on-demand sessions this financial year, with the wider DIF Initiative engaging 6,500 stakeholders and 21,000 visitors to the DIF Online Hub – providing Victorians with the opportunity to upskill, connect and share knowledge. The department also supported 29 other digital industry events attracting more than 9,000 attendees, further stimulating the digital economy. Key events included the iAwards, Intersekt Festival, Australian Cyber Conference, the inaugural Technology for Social Justice Conference and the Women in Emerging Tech Conference. In addition, the Digital Technology Sector Survey engaged more than 500 businesses, providing valuable insights into the digital technologies sector.

RENEWABLE JOBS TASKFORCE

The Victorian Government, through DJSIR and the Department of Energy, Environment and Climate Action (DEECA), established the Renewable Jobs Taskforce to further coordinate industry engagement and participation for offshore wind projects. The taskforce currently includes representatives from a diverse mix of stakeholders including industry associations, businesses, unions and community. The first meeting was held on 14 February 2024.

VICTORIAN MANUFACTURING SHOWCASE 2023

The Victorian Manufacturing Showcase was held at Moonee Valley Racecourse on 21 November 2023. Its theme 'Made in Victoria' focused on the opportunities and challenges faced by Victoria's manufacturing industry, and the innovative products being manufactured across the state. The showcase attracted the highest number of exhibitor and attendee registrations in its 7-event history, with more than 80 businesses exhibiting and over 1,000 people in attendance.

TIMBER SUPPLY CHAIN RESILIENCE PACKAGE

As part of the Timber Supply Chain Resilience Package, the department engaged with 677 businesses. The program received 144 applications from manufacturers whose supply chains have been impacted by the end of native timber harvesting in Victoria.

VICTORIAN MANUFACTURING HALL OF FAME AWARDS

The 21st Victorian Manufacturing Hall of Fame Awards were held in August 2023, with 940 attendees celebrating leaders in key sectors including defence and aerospace, food and beverage, digital, health and low emissions technologies.

MRNA VICTORIA

The Victorian Government, through mRNA Victoria, secured a 10-year partnership with global biotechnology leader BioNTech to establish a clinical-scale mRNA manufacturing facility at La Trobe University's Bundoora campus, BioNTech's Australian Headquarters and Innovation Centre in Melbourne and a 10-year cancer clinical trial program, cementing Victoria's standing at the forefront of mRNA innovation.

mRNA Victoria continued to oversee the construction of Moderna's manufacturing facilities at Monash University, Clayton as well as the successful establishment of Moderna's Regional Research Centre for Respiratory Medicines and Tropical Diseases and Moderna's Headquarters for Australia, New Zealand, Southeast Asia & Oceania in Melbourne in August 2023.

mRNA Victoria delivered extensive mRNA ecosystem engagement activities, including \$2.1 million in research grants supporting 15 projects, a public lecture series promoting the opportunities of mRNA technology and hosting leading international mRNA researchers and industry leaders to Victoria, facilitating research partnerships with Victoria's 22 medical research institutes and universities and local biotech companies.

INVESTMENT ENGAGEMENT

The department engaged with over 1,500 strategic priority businesses regarding investment and growth opportunities in Victoria. This cohort of large, medium and growing businesses included firms considering investment as well as employers and providers of critical goods and services of strategic importance to the state.

SMALL BUSINESS VICTORIA

Small Business Victoria delivered tailored programs, targeted grants, integrated wellbeing support, financial counselling and business advisory support to small businesses across Victoria, including those impacted by floods, bushfires and power outages. The Small Business Bus visited all 79 Victorian local government areas, providing advice and sharing information with 1,130 business owners or intenders across 170 metropolitan and regional locations. The Business Victoria website and other digital channels continued to connect businesses to these supports, helping to build Victorian businesses' capability to start and grow their businesses.

Performance against output measures

Table 5 represents performance against the Industry, Small Business and Medical Research output. This output provides access to information and connections and builds the capability of Victorian businesses and industry to develop, commercialise and effectively use new practices and technologies to increase productivity and competitiveness, advocating for a fair and competitive business environment, and supporting small businesses.

TABLE 5: OUTPUT – INDUSTRY, SMALL BUSINESS AND MEDICAL RESEARCH

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Industry and Small Business					
This sub-output supports Victorian businesses, from global enterprises to small, and medium businesses and startups, to grow, create more job opportunities, and develop strategic industries. This is achieved by facilitating new investments, supporting more innovative startups, developing and attracting world-class talent, accelerating the growth and impact of Victoria's research translation and commercialisation capabilities and encouraging a competitive and fair business environment and a strong, diversified economy.					
Quantity					
Companies and consortia supported by the Breakthrough Victoria Fund	number	21	15	40.0%	✓
<i>Higher result as the Breakthrough Victoria board approved a greater number of investments than anticipated, yet the total of capital committed remained within budget.</i>					
Companies or new entrants supported through the LaunchVic initiative	number	141	140	0.7%	✓
Individuals supported under digital skills initiatives	number	2,289	2,150	6.5%	✓
<i>Higher result due to higher number of enrolments for the Digital Jobs for Manufacturing program, specifically the implementation of some new in-demand courses for senior managers and decision makers.</i>					
Industry roundtables and engagement forums	number	120	60	100.0%	✓
<i>Higher result due to engagements on Local Jobs First and the Fair Jobs Code, and increased industry consultations for investment activities.</i>					
Number of equity investments held in female founders under the Alice Anderson Fund initiative	number	33	30	10.0%	✓
<i>Higher result due to a higher than anticipated number of suitable applications to the Alice Anderson Fund being approved by the Investment Committee, reflecting a strong cohort of investment-ready startups with women founders.</i>					
Participation in Small Business Victoria events and access to business programs	number	10,631	10,000	6.3%	✓
<i>Higher result due to awareness generated through Business Victoria digital channels and supported by close liaison with suppliers and hosts.</i>					
Projects supported through building and scaling up messenger Ribonucleic Acid Vaccine (mRNA) manufacturing capability in Victoria	number	22	3	633.3%	✓
<i>Higher result due to the delivery of projects under the BioNTech Project Deed and a higher than expected number of projects funded through Round 3 of the mRNA Victoria Research Acceleration Fund, which reflects an increased number of quality applicants for this round.</i>					
Strategic priority businesses engaged on investment and growth	number	1,507	1,500	0.5%	✓
Visits to Business Victoria digital channels	number	5,400,000	2,000,000	170.0%	✓
<i>Higher result due to increasing numbers of small businesses continuing to seek government information and support, including businesses impacted by floods, bushfires and power outages.</i>					
Quality					
Client satisfaction of small business information, referral, coaching service and business programs	per cent	89.6	90	-0.4%	○
Client satisfaction with the Victorian Government Business Offices	per cent	85	80	6.3%	✓
<i>Higher result can be attributed to a focus on providing services that recognise the challenging economic environment for many businesses, thereby increasing overall client satisfaction.</i>					

Non-financial performance 02

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Client satisfaction with Victorian Small Business Commission mediation service	per cent	84.6	70	20.9%	✓
<i>Higher result can be attributed to the VSBC's commitment to quality of service through developing an innovative, modernised hybrid model for resolving disputes.</i>					
Proportion of business disputes presented to the Victorian Small Business Commission successfully mediated	per cent	74.8	60	24.6%	✓
<i>Higher result can be attributed to the VSBC's commitment to quality of service through developing an innovative, modernised hybrid model for resolving disputes.</i>					
Proportion of business disputes resolved by the Victorian Small Business Commission prior to mediation	per cent	34.0	25	36.2%	✓
<i>Higher result can be attributed to the VSBC's commitment to quality of service through developing an innovative, modernised hybrid model for resolving disputes.</i>					

Cost

Total output cost	\$ million	230.1	369.0	-37.6%	✓
<i>The 2023–24 result is lower than the 2023–24 budget due to timing of payments for industry support grant programs, with milestone payments now expected to be made in future years.</i>					

Medical Research

This sub-output supports maintaining Victoria's position as a leader in health and medical research, while protecting and growing jobs in the sector by funding visionary research throughout providing critical infrastructure to flagship projects and research institutes and strengthening commercialisation.

Quantity

Operational infrastructure supports grants under management	number	12	12	0.0%	✓
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Cost

Total output cost	\$ million	59.9	62.8	-4.6%	✓
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Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Objective 3: Economic growth through trade and investment attraction

This objective seeks to strengthen Victoria’s economic performance through facilitating private sector investment in Victoria, helping Victorian businesses successfully trade into global markets, and growing Victoria’s market share of international student enrolments in Australia.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Export sales generated from government programs
- Victoria’s share of international student enrolments
- Jobs, wages and innovation expenditure generated from international investment secured through Government facilitation services and assistance

Outputs

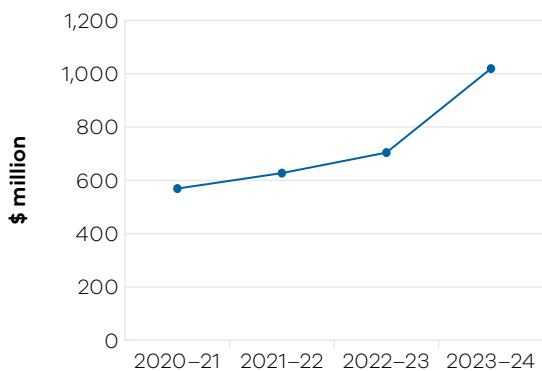
- Trade and Investment

Indicator: Export sales generated from government programs

TABLE 6: EXPORT SALES GENERATED FROM GOVERNMENT PROGRAMS

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Actual export sales generated as a result of participation in government programs (\$ million)	569	627	704	1,019

FIGURE 4: EXPORT SALES GENERATED FROM GOVERNMENT PROGRAMS



In 2023–24, the department supported \$1.019 billion of actual export sales. This is an increase of 45% over the 2022–23 result of \$704 million, and an increase of 79% over the 2020–21 result of \$569 million. This strong performance is largely due to the continued interest in export support programs and services that assist Victorian companies to engage internationally.

Several key initiatives were delivered across the financial year that culminated in a strong performance result for export sales. The department delivered 21 trade missions supporting over 460 Victorian businesses to engage with 14 priority international markets. In total, the department supported 2,816 Victorian businesses through its suite of business engagement programs and services for exporters delivered both domestically, through inbound missions and export capability programs, and with international initiatives. Government’s investment in supporting Victorian businesses’ export activities over recent years has seen the strong output of export sales outcomes this financial year.

The department’s network of 23 Victorian Government Trade and Investment offices continued to deliver valuable support for exporters engaging internationally. Trade facilitation services have been in high demand as businesses continue to seek the strengthening of their global business linkages and explore new opportunities in overseas markets.

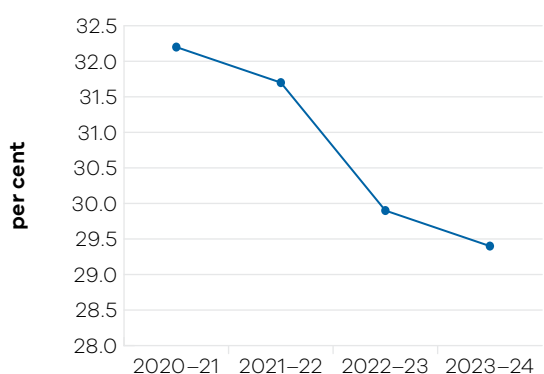
Indicator: Victoria’s share of international student enrolments

TABLE 7: VICTORIA’S SHARE OF INTERNATIONAL STUDENT ENROLMENTS

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Victoria’s proportion of all international student enrolments in Australia* (per cent)	32.2	31.7	29.9	29.4

*Financial year data on international student enrolments is not available. Figures in the table are calendar year data reflecting the academic year and capturing peaks and troughs of enrolment periods. Data includes student visa holders enrolled onshore and offshore.

FIGURE 5: VICTORIA’S PROPORTION OF ALL INTERNATIONAL STUDENT ENROLMENTS IN AUSTRALIA



The disruption to the international student pipeline caused by the COVID-19 pandemic and border closures continued to impact the pace of sector recovery in Victoria. Victorian international enrolments are yet to fully recover to pre-pandemic levels.

Victoria’s international education sector saw signs of recovery in 2023. Increases in international student commencements (new enrolments) signalled the continued strength and appeal of Victoria’s education offering, supporting the hypothesis of a sustained return to international enrolment growth over time. In 2023, international commencements returned to growth relative to pre-COVID (2% increase on 2019) and increased by 45% on 2022 to a total of around 164,600.

International education export revenue continued to grow in 2023, recovering from the impacts of the COVID-19 pandemic. In 2023, international education remained Victoria’s largest single export, valued at \$14.8 billion, a 77.4% increase from \$8.4 billion in 2022 and in line with national growth of 79.8%. The sector contributed around 63,000 full-time equivalent (FTE) jobs to the Victorian economy in 2023.

In recognition of the successful implementation and delivery of initiatives under Victoria’s International Education Recovery Plan, Melbourne has been named Australia’s best student city and fifth best in the world in the QS Best Student Cities 2025 rankings.

International student satisfaction with Study Melbourne student programs remains high, with a 95% satisfaction rate throughout 2023–24. These results reflect student satisfaction across a range of services and programs focusing on wellbeing and inclusion, employability and career development, delivered onshore and offshore across the Study Melbourne Hubs and through the Study Melbourne Inclusion Program and the Study Melbourne Empowered Program. International student satisfaction with extracurricular programs and support services enriches the overall study and living experience, increasing the likelihood students will recommend Victoria as a study destination to future students.

Indicator: Jobs, wages and innovation expenditure generated from international investment secured through Government facilitation services and assistance.

TABLE 8: JOBS, WAGES AND INNOVATION EXPENDITURE GENERATED FROM INTERNATIONAL INVESTMENT SECURED THROUGH GOVERNMENT FACILITATION SERVICES AND ASSISTANCE

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Jobs generated from international investment secured through Government facilitation services and assistance (number)	N/A*	3,721	2,549	4,550
Wages generated from international investment secured through Government facilitation services and assistance (\$ million)	297	431	332	474
Innovation expenditure generated from international investment secured through Government facilitation services and assistance (\$ million)	496	596	625	427

*Previously reported data included domestic and international figures and is not comparable. International-only data became available in 2021–22.

FIGURE 6: JOBS GENERATED FROM INTERNATIONAL INVESTMENT SECURED THROUGH GOVERNMENT FACILITATION SERVICES AND ASSISTANCE

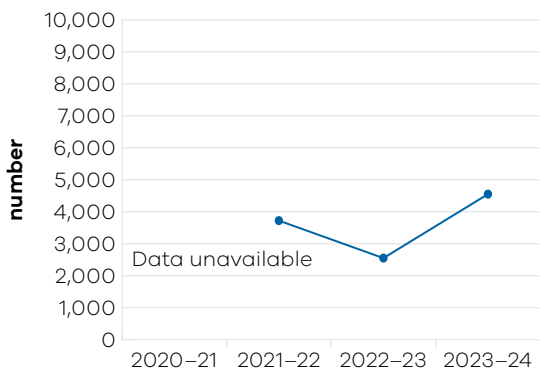


FIGURE 8: INNOVATION EXPENDITURE GENERATED FROM INTERNATIONAL INVESTMENT SECURED THROUGH GOVERNMENT FACILITATION SERVICES AND ASSISTANCE

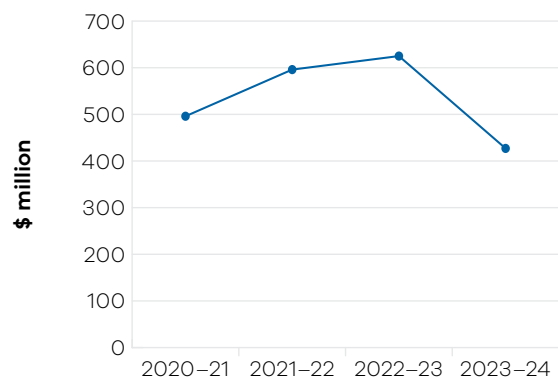
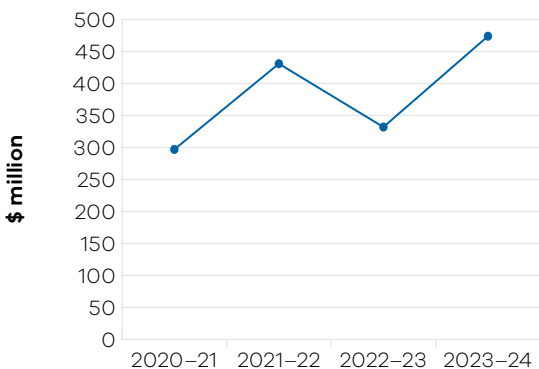


FIGURE 7: WAGES GENERATED FROM INTERNATIONAL INVESTMENT SECURED THROUGH GOVERNMENT FACILITATION SERVICES AND ASSISTANCE



In 2023–24, 44 foreign direct investment projects were secured against the objective indicators in the table above, which are expected to deliver 4,550 new direct jobs, \$474 million wage expenditure and \$427 million in innovation expenditure.

The International Investment Attraction Fund (IIAF), initially established as an \$80 million grant program in the 2020–21 State Budget, continues to drive the government’s International Investment Strategy. Designed to attract high-quality international business investment, the IIAF supports job growth, fosters innovation and boosts Victoria’s productivity. Demonstrating a strong commitment to this strategy, the 2022–23 State Budget increased the fund by \$40 million, followed by an additional \$20 million from the 2023–24 State Budget. These successive boosts underscore dedication to enhancing Victoria’s global business appeal and economic vitality through investment attraction.

Notable achievements include:

- Amazon’s investment in the Amazon Robotics Fulfillment Centre (ARFC) at the Craigieburn Logistics Estate in northern Melbourne, the largest of its type in the Southern Hemisphere. It will employ 2,000 FTEs once fully operational in 2025
- Medsalv, a New Zealand-founded medical device manufacturing company, established a manufacturing and R&D facility, its first facility outside of New Zealand. The facility will initially service Victorian healthcare through remanufacturing low clinical risk medical devices, avoiding hospital waste going to landfill and creating cost efficiencies for healthcare. Medsalv will create approximately 50 jobs in Melbourne and will provide jobs for those with barriers to employment
- Impack Pratama, an Indonesian manufacturer of cutting-edge glass, metal, plastic and composite products will establish a fibreglass manufacturing facility in Dandenong South, creating 31 new jobs
- Fractal, a global AI unicorn, is expanding its operations by opening a new office in Melbourne. The new office will drive innovation and growth by focusing on artificial intelligence and advanced analytics. Fractal’s Melbourne office will initially create up to 60 jobs, contribute to the local economy and provide opportunities for professionals in the AI and data science fields
- Delivery of the \$25 million Venture Growth Fund (VGF), a venture debt fund that provides capital for scale-ups to finance company growth, in collaboration with 2 appointed fund managers (2020–21 State Budget). Since inception, the Victorian Government has deployed \$9 million, with recipients including 22 Victorian start-ups. The Victorian Government has since received over \$1.3 million of total interest income
- Delivery of the \$20 million Equity Investment Attraction Fund (EIAF), to facilitate direct equity investments into high-growth companies of strategic interest to Victoria that are looking to expand into Victoria to scale up their business (2022–23 State Budget). Since establishment, 3 equity investment projects have been made – Niricson, Hydroleap, Planet Protector Packaging. The department continues to develop a strategic pipeline of potential projects to attract highly innovative start-ups to the state.

The department continued to provide high quality facilitation support and assisted companies to progress developments by:

- scanning property markets and off-market opportunities to identify sites that meet the requirements of investors
- advising on approval processes
- assisting businesses to understand their obligations in preparing technical studies required for assessing development proposals
- supporting companies to meet their regulatory assessment requirements.
- providing policy advice and advocacy across government on key regulatory settings to align with government’s economic development priorities to ensure they are conducive to securing investment and facilitating economic growth.

Performance against output measures

Table 9 represents performance against the Trade and Investment output. This output promotes Victoria's global engagement activities which seek to secure trade and international investment outcomes for the state through a range of promotion and facilitation activities in addition to providing policy advice to improve the attractiveness of Victorian exports and as an international investment destination.

This output also provides support and advice to Government on strengthening Victoria's economic performance, including in relation to:

- ensuring Victoria is a leading destination for business, innovation and talent
- continuous enhancement of Victoria's approach to investment attraction
- enhancing Victoria's business investment environment
- helping Victorian businesses successfully trade into global markets
- growing Victoria's market share of international student enrolments in Australia.

TABLE 9: OUTPUT – TRADE AND INVESTMENT

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Investment Attraction					
This sub-output contributes to strengthening Victoria's economic performance through facilitating private sector investment in Victoria. This is achieved through securing investments with facilitation support, grants or access to finance initiatives that enhance productivity, by introducing new skills and capabilities to the Victorian economy.					
Quantity					
Innovation expenditure generated from international investment secured through government facilitation services and assistance	\$ million	427	135	216.0%	✓
<i>Higher result due to four projects that delivered strong outcomes and three quarters of the total innovation expenditure.</i>					
Jobs generated from international investment secured through government facilitation services and assistance	number	4,550	1,500	203.3%	✓
<i>Higher result due to a number of projects that delivered well above average jobs project outcomes.</i>					
Quality					
Wages generated from international investment secured through government facilitation services and assistance	\$ million	474	132	259.1%	✓
<i>Higher result due to a number of projects that delivered well above average wages expenditure project outcomes.</i>					
Timeliness					
Delivery of key CarbonNet milestones, in line with funding agreements and agreed project deliverables	per cent	90	100	-10.0%	■
<i>Lower result due to the need to incorporate new data and further studies to update geological modelling.</i>					
Cost					
Total output cost	\$ million	47.3	113.9	-58.4%	✓
<i>The 2023–24 result is lower than the 2023–24 budget due to timing of payments for investment grant programs, with milestone payments now expected to be made in future years.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Non-financial performance 02

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Trade and Global Engagement					
This sub-output promotes business growth opportunities by connecting organisations to global business opportunities in priority markets and supporting the establishment and deepening of strategic commercial partnerships. It also positions Victoria as a destination of choice for international students.					
Quantity					
Actual export sales generated as a result of participation in government programs	\$ million	1,019	550	85.3%	✓
<i>Higher result due to the culmination of a number of trade facilitation activities being realised in the financial year.</i>					
Clients engaged in export and trade programs	number	2,816	2,000	40.8%	✓
<i>Higher result due to the strong interest in government support initiatives for exporters, particularly market engagement activities.</i>					
Number of Victorian companies assisted by Wine Industry initiatives	number	244	60	306.7%	✓
<i>Higher result due to the strong interest in government support initiatives for exporters, including the Food and Fibre Export Program as part of the Regional Package funding, and Wine Export Program as part of the extension of the Wine to the World election commitment.</i>					
Significant interactions with Victorian agri-food companies and exporters, international customers and trading partners through formal meetings or involvement in trade programs that facilitate export and investment outcomes for Victoria	number	564	250	125.6%	✓
<i>Higher result due to the strong interest in government support initiatives for exporters, including the Food and Fibre Export Program as part of the Regional Package funding and Wine Export Program as part of the extension of the Wine to the World election commitment.</i>					
Victoria's proportion of all international student enrolments in Australia	per cent	29.4	31	-5.2%	■
<i>Lower result due to the enduring impacts of the COVID-19 pandemic on market share and growth, including multiple missed intakes of international students resulting from prolonged border closures.</i>					
Visits to the Global Victoria website	number	112,752	100,000	12.8%	✓
<i>Higher result due to increased digital engagement and campaigns for Victorian businesses to engage with export programs and initiatives.</i>					
Quality					
Client satisfaction with export assistance offered	per cent	95	90	5.6%	✓
<i>Higher result due to the continued focus on program delivery improvements to enhance client experience.</i>					
International student satisfaction with Study Melbourne student programs	per cent	95	80	18.8%	✓
<i>Higher result due to improved program variety with a focus on inclusion, employability, career development and leadership, which has been well-received by international students.</i>					
Cost					
Total output cost	\$ million	55.8	45.6	22.4%	■
<i>The 2023–24 result is higher than the 2023–24 budget primarily due to additional budget allocated to the department for the Regional Economic Development and Participation Package and additional expenditure on trade fairs and missions.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Objective 4: Build prosperous and liveable regions, and manage and promote outdoor recreation

This objective seeks to ensure that Victoria’s regions are places where all Victorians have an opportunity to participate in economies and communities that are prosperous, vibrant and diverse. This objective also supports the development of sustainable game hunting, fishing and aquaculture activities in Victoria and the delivery of improved recreational fishing and boating services and facilities.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Jobs and investment secured through Government facilitation services and assistance
- Projects and activities delivered to support economic and community outcomes
- Compliance activities to protect fish and game resources
- Improved recreational fishing and boating services and facilities

Outputs

- Fishing, Boating and Game Management
- Regional Development

Indicator: Jobs and investment secured through Government facilitation services and assistance

TABLE 10: JOBS AND INVESTMENT SECURED THROUGH GOVERNMENT FACILITATION SERVICES AND ASSISTANCE

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Jobs in regional Victoria resulting from government investment facilitation services and assistance (number)	1,468	2,427	1,017	1,554
New investment in regional Victoria resulting from government facilitation services and assistance (\$ million)	907	1,410	682	598.4

FIGURE 9: JOBS IN REGIONAL VICTORIA RESULTING FROM GOVERNMENT INVESTMENT FACILITATION SERVICES AND ASSISTANCE

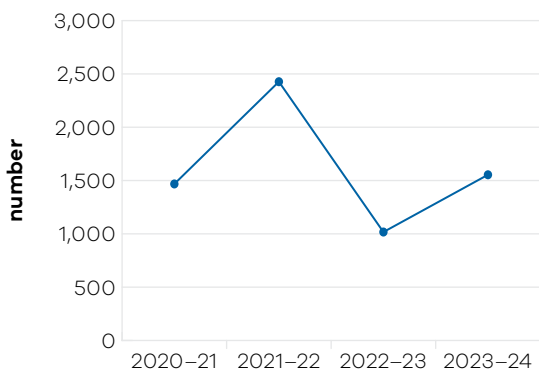
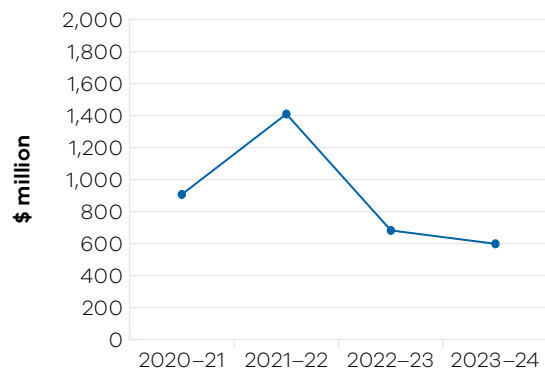


FIGURE 10: NEW INVESTMENT IN REGIONAL VICTORIA RESULTING FROM GOVERNMENT FACILITATION SERVICES AND ASSISTANCE



In 2023–24, the department supported the creation of 1,554 jobs in regional Victoria against a target of 500. This significantly exceeded the target and was largely the result of several larger, long-term regional projects that were confirmed in the financial year. The number of new jobs in regional Victoria facilitated by the department each year is highly dependent on the number of projects, and the scope and nature of programs that the department is tasked to deliver in that financial year. In the preceding financial years, job outcomes were higher due to recovery and stimulus programs implemented in response to the COVID-19 pandemic and the 2019–20 bushfires. These saw a marked increase in the number of projects being delivered – and by extension, an increase in the number of jobs created.

In 2023–24 the department facilitated \$598.4 million of new investment in regional Victoria against a target of \$350 million. This exceeded the target by 71% and was mostly the result of several larger, long-term regional projects that were confirmed in the financial year. The outcomes for 2023–24 and 2022–23 are comparable but represent a significant reduction against the 2021–22 outcome of \$1.41 billion, which was within 5% of that year’s target of \$1.4 billion. By comparison, the 2020–21 outcome of \$906.7 million was 35.2% below that year’s target of \$1.4 billion. Targets were higher for both 2020–21 and 2021–22 due to a 2-year period of increased funding related to bushfire recovery programs, COVID-19 pandemic stimulus and delivery of the 2020–22 Regional Jobs and Infrastructure Fund.

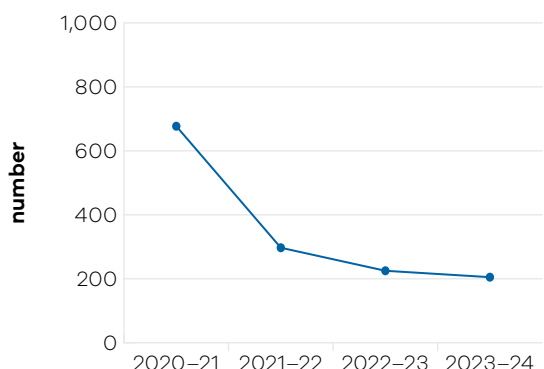
The amount of investment that the department facilitates each year is impacted by the scope and nature of programs it is set to deliver. Investment facilitation is particularly impacted by market conditions for private sector investment in regional Victoria. Expected targets and outcomes each year reflect these conditions.

Indicator: Projects and activities delivered to support economic and community outcomes

TABLE 11: PROJECTS AND ACTIVITIES DELIVERED TO SUPPORT ECONOMIC AND COMMUNITY OUTCOMES

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Regional economic development and service delivery projects supported (number)	677	297	225	205

FIGURE 11: REGIONAL ECONOMIC DEVELOPMENT AND SERVICE DELIVERY PROJECTS SUPPORTED



In 2023–24, the department continued to support the delivery of projects in rural and regional Victoria through the Regional Development output. The department measured and reported on the number of projects being delivered in regional Victoria through the ‘Regional economic development and service delivery projects supported’ measure. In total, 205 projects were supported in 2023–24 against a target of 120. This higher-than-expected outcome primarily reflected the introduction of the Regional Package programs that were announced in July 2023.

In 2023–24, the Regional Package included 27 projects supported through the Council Support Package, and 160 projects supported through the Tiny Towns Fund. Additionally, the department supported 6 projects through the Regional Jobs and Infrastructure Fund, 5 projects through the Geelong City Deal, 2 projects through the Regional Car Parks Fund, 2 projects through the Activating Gippsland’s Industry Precinct Fund, and 3 projects from 2023–24 State Budget commitments – the Bendigo Regional Employment Precinct, the St Leonards Memorial Hall Upgrade election commitment and the Warrnambool Community Garden election commitment.

The 2023–24 outcome of 205 projects supported is a reduction of 9% against the 2022–23 outcome of 225. Outcomes against this measure are highly dependent on the scope and nature of programs the department is set to deliver each year. This was exemplified by the outcome for the 2020–21 financial year, which saw 677 projects supported throughout the year, which was due to grant funding awarded as stimulus following the 2019–20 bushfires and COVID-19 pandemic, 80% of the actual outcome in 2019–20 was attributable to one-off COVID-19 and bushfire response programs.

Indicator: Compliance activities to protect fish and game resources

TABLE 12: COMPLIANCE ACTIVITIES TO PROTECT FISH AND GAME RESOURCES

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Victorian Fisheries Authority enforcement activities – Inspections*	N/A	N/A	N/A	50,740
Game Management Authority enforcement activities – proactive patrols based on intelligence*	N/A	N/A	N/A	678

*New indicator in 2023–24.

To protect Victoria’s fisheries, resources and the environment, as well as ensure the community that fishing is carried out sustainably and responsibly, the Victorian Fisheries Authority undertakes enforcement operations to deter, detect, disrupt and dismantle unlawful activities.

In 2023–24 the Victorian Fisheries Authority undertook 50,740 inspections. These included:

- 45 aquaculture inspections
- 703 commercial fishing inspections
- 6,115 marine safety inspections
- 43,877 recreational fishing inspections.

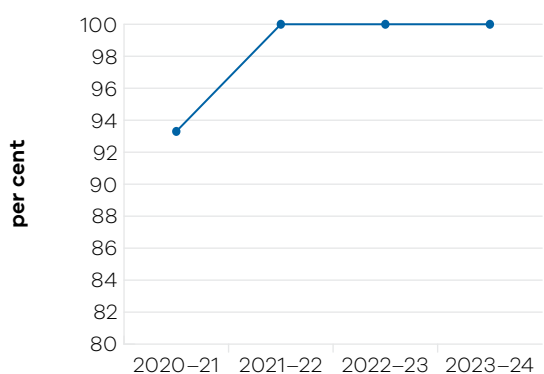
To ensure that game hunting in Victoria is carried out in a safe, sustainable and responsible manner, and to reduce the incidence and impacts of high-risk harms, the Game Management Authority undertakes proactive patrols to deliver both education and enforcement outcomes supported by intelligence holdings to address community concerns. Patrols occur across both public and private land, state-wide. While on patrol, officers spoke with hunters, landowners, community groups and public land users.

Indicator: Improved recreational fishing and boating services and facilities

TABLE 13: IMPROVED RECREATIONAL FISHING AND BOATING SERVICES AND FACILITIES

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Recreational fishing and boating services and facilities initiatives achieved (per cent)	93.3	100	100	100
Recreational boating and fishing infrastructure improvements delivered (number)	6	2	3	3

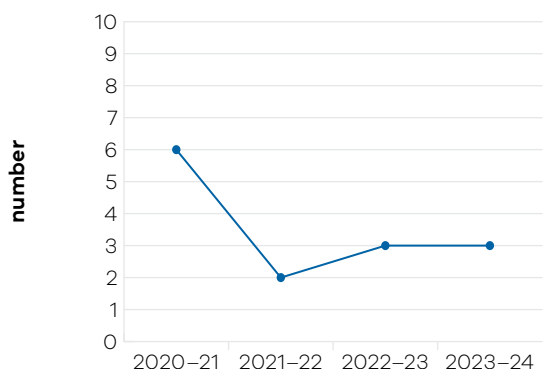
FIGURE 12: RECREATIONAL FISHING AND BOATING SERVICES AND FACILITIES INITIATIVES ACHIEVED



In 2023–24, the Victorian Fisheries Authority completed 3 projects aimed at delivering improved infrastructure to make it easier and safer for recreational fishers and boat users to get out on the water. The following projects were completed:

- Upgrading the Kirk Point boat ramp with a 2-lane ramp, breakwater, carpark extension and a new 18-metre fixed jetty (October 2023)
- Upgrading the Avalon boat ramp by extending the carpark and improving the jetties at each side of the ramp (October 2023)
- Building a new accessible pontoon at Lake Boga to enable all boaters to enjoy the water. The new pontoon is 1.8 metres wide and features fendering to protect boats pulling in alongside it and cleats to provide spots to tie up. It is more user friendly at high and low water levels (May 2024).

FIGURE 13: RECREATIONAL FISHING AND BOATING INFRASTRUCTURE IMPROVEMENTS DELIVERED



Performance against output measures

Table 14 represents performance against the Fishing, Boating and Game Management output. This output creates the conditions to ensure Victoria's fisheries and game resources are sustainably used for both recreational and commercial purposes. This output delivers improved recreational boating and fishing services and facilities.

TABLE 14: OUTPUT – FISHING, BOATING AND GAME MANAGEMENT

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Community and stakeholder engagement information forums – Fisheries	number	10	10	0.0%	✓
Complete quota setting processes for key quota managed fish stocks	number	3	3	0.0%	✓
Complete stock assessment for key quota managed fish stocks	number	3	3	0.0%	✓
Develop, implement and review overarching fisheries compliance strategy	number	1	1	0.0%	✓
Enhance levels of community participation in achieving fisheries compliance through calls to the 13FISH reporting line	number	1,830	1,950	-6.2%	■
<i>Lower result due to fluctuating call volumes, which have ranged between 1,500 and 2,200 calls per year over the previous ten years. Call volumes can be influenced by the duration and location of major compliance operations, Fisheries Officer patrol patterns, the Victorian Fisheries Authority increasing social media presence and subsequent education of the public of the needs for fisheries rules and regulations.</i>					
Key fisheries managed in accordance with Fishery Management Plans	number	7	7	0.0%	✓
Minimum uniformed fisheries officers maintaining operational coverage during priority fishing periods	number	16.5	20	-17.5%	■
<i>Lower result due to existing Victorian Fisheries Authority staff vacancies.</i>					
Native and salmonid fish stocked	number (000)	11,543	10,000	15.4%	✓
<i>Higher result due to additional funding available for fish purchases carried forward from the 2022–23 financial year. Fish production also benefited from favourable production conditions at the Victorian Fisheries Authority and private hatcheries.</i>					
Recreational boating and fishing infrastructure improvements delivered	number	3	3	0.0%	✓
Quality					
Key statutory obligations relevant to the Game Management Authority complied with (tabling annual report, audits, business plan and board appointments)	per cent	100	100	0.0%	✓
Key statutory obligations relevant to the Victorian Fisheries Authority complied with (tabling annual report, audits, business plan and board appointments)	per cent	75	100	-25.0%	■
<i>Lower result as there was a delay in finalising the business plan.</i>					
Percentage of intelligence-led targeted investigations into serious or organised fisheries offending that results in a prosecution, disruption or intelligence referral outcome	per cent	100	90	11.1%	✓
<i>Higher result due to informed intelligence based decision making leading to investigation outcomes.</i>					
Timeliness					
Facilitate the delivery of game projects in line with key project milestones	per cent	100	100	0.0%	✓
Proportion of fisheries cost recovery levies reviewed and set prior to the commencement of the licensing year	per cent	100	100	0.0%	✓

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Research project milestones and reports completed on time	per cent	90	90	0.0%	✓

Cost

Total output cost	\$ million	101.4	82.8	22.4%	■
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The 2023–24 result is higher than the 2023–24 budget mainly due to an administrative adjustment within the output and higher expenditure on a range of projects by the Game Management Authority and Victorian Fisheries Authority.

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Table 15 represents performance against the Regional Development output. This output guides targeted place-based services and engagement with industry, communities, local councils and government departments, to enable and support economic growth. This includes facilitating jobs growth, infrastructure and new investment in regional Victoria and enhancing the liveability of Victoria’s regional cities and towns.

TABLE 15: OUTPUT – REGIONAL DEVELOPMENT

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Actual export sales generated for regional businesses as a result of participation in government programs	\$ million	49.7	35	42.0%	✓
<i>Higher result due to higher than anticipated exports by regional businesses from participation in trade programs.</i>					
Economic development and service delivery projects supported	number	205	120	70.8%	✓
<i>Higher result as the Regional Package programs announced in July 2023 contributed to a greater number of projects supported.</i>					
Jobs in regional Victoria resulting from government investment facilitation services and assistance	number	1,554	500	210.8%	✓
<i>Higher result reflects a larger than anticipated number of jobs created in regional Victoria through programs and facilitation across the department.</i>					
New investment in regional Victoria resulting from government facilitation services and assistance	\$ million	598.4	350	71.0%	✓
<i>Higher result due to larger than anticipated capital investment in regional Victoria through programs and facilitation across the department.</i>					
Quality					
Participant satisfaction with implementation of Regional Development Victoria programs	per cent	93	90	3.3%	✓
Cost					
Total output cost	\$ million	166.3	106.6	56.0%	■
<i>The 2023–24 result is higher than the 2023–24 budget mainly due to additional expenditure on Nyaal Banyul Geelong Convention and Event Centre, Geelong City Deal and the Regional Economic Development and Participation Package.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Objective 5: Grow vibrant, active and creative communities

This objective seeks to increase the economic, social and cultural value of the creative, sport and recreation industries to Victoria, grow the number and yield of visitors, position Victoria as the creative state and a major events destination, and ensure the best cultural and sporting experiences are accessible to everyone.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following indicators and outputs:

Objective Indicators

- Attendances at Creative Industries agencies and funded major performing arts organisations
- Employment in the Creative Industries sector
- Employment in the Visitor Economy sector
- Tourists attracted to Victoria
- Increase rates of community engagement, including through participation in sport and recreation

Outputs

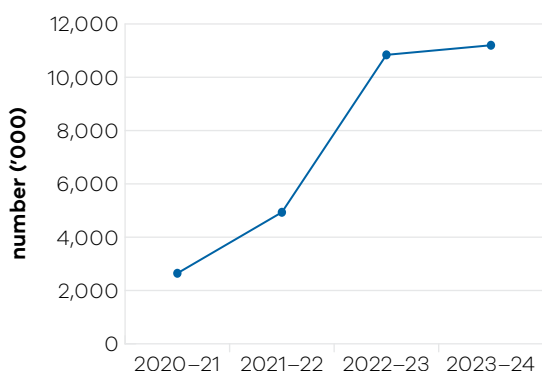
- Creative Industries Access, Development and Innovation
- Creative Industries Portfolio Agencies
- Cultural Infrastructure and Facilities
- Sport and Recreation
- Tourism and Major Events

Indicator: Attendances at Creative Industries agencies and funded major performing arts organisations

TABLE 16: ATTENDANCES AT CREATIVE INDUSTRIES AGENCIES

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Attendances at creative industries agencies (number ('000))	2,646	4,934	10,841	11,201

FIGURE 14: ATTENDANCES AT CREATIVE INDUSTRIES PORTFOLIO AGENCIES



In 2023–24 Victoria’s state-owned arts and cultural institutions – Arts Centre Melbourne, Australian Centre for the Moving Image (ACMI), Geelong Arts Centre, Melbourne Recital Centre, Museums Victoria, National Gallery of Victoria (NGV) and State Library Victoria – were attended by more than 11 million visitors, continuing the trend of significant year-on-year improvement through the post-pandemic recovery period.

Investment in innovative programming, exhibitions and productions has resulted in strong attendances across the portfolio driven by:

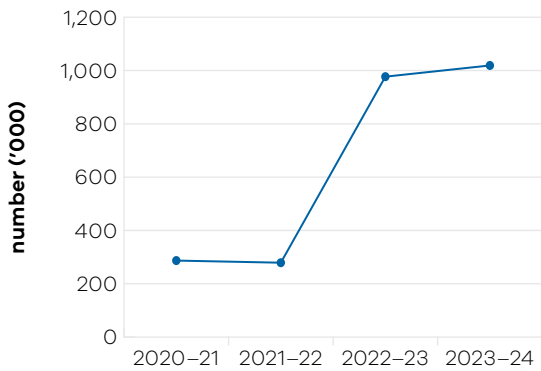
- increased audience engagement at Geelong Arts Centre following its \$140 million award-winning redevelopment which opened in August 2023
- blockbuster exhibitions at NGV including:
 - the free to the public *NGV Triennial*
 - *Pierre Bonnard: Designed by India Mahdavi and Pharaoh* which were the 2023 and 2024 Melbourne Winter Masterpieces® respectively
 - *Melbourne Now*

- ACMI's major summer exhibition *Marshmallow Laser Feast: Works of Nature* and innovative programming for community events and festivals such as Melbourne International Games Week
- engaging programming across Museums Victoria venues including *Titanic: The Artefact Exhibition* at Melbourne Museum, *Air Playground* at Scienceworks and *Joy* at Immigration Museum
- State Library Victoria's record onsite attendance of more than 2.6 million visitors
- Arts Centre Melbourne's presentation of 1,120 diverse performances across its venues including First Nations projects, new work commissions, a range of *Live at the Bowl* events at Sidney Myer Music Bowl and productions by its resident companies.

TABLE 17: ATTENDANCES AT FUNDED MAJOR PERFORMING ARTS ORGANISATIONS

Measure (unit of measure)	2020-21	2021-22	2022-23	2023-24
Attendances at funded major performing arts organisations (number ('000))	287	279	977	1,019

FIGURE 15: ATTENDANCES AT FUNDED MAJOR PERFORMING ARTS ORGANISATIONS



Victorian Government-funded major performing arts organisations in 2023-24 were those that fall within the National Performing Arts Partnerships portfolio of organisations:

- Back to Back Theatre
- ILBIJERRI Theatre
- Malthouse Theatre
- Melbourne Symphony Orchestra
- Melbourne Theatre Company
- Opera Australia
- Orchestra Victoria
- The Australian Ballet
- Victorian Opera.

The 2023-24 full-year attendance figure was 1,019,000, an increase of 4% over the 2022-23 number of 977,000, continuing the trend of significant year-on-year improvement through the post-pandemic recovery period. However, it is 12% less than attendances from the 2019-20 result of 1,169,000 attendances. The trend data over this period demonstrates that the sector continues to recover, but some challenges remain.

Indicator: Employment in the Creative Industries sector

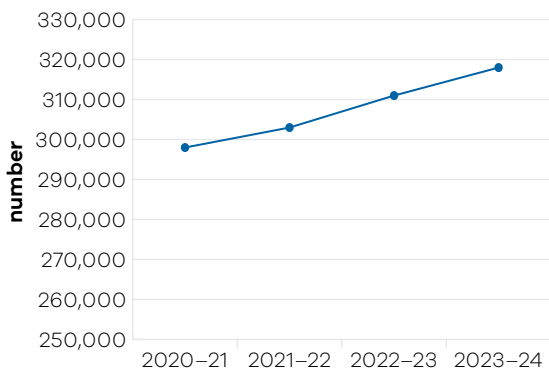
TABLE 18: EMPLOYMENT IN THE CREATIVE INDUSTRIES SECTOR

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Number of primary jobs in the creative industries (number) (2021 Census based)	298,000*	303,000*	311,000*	318,000**

*The employment data for 2020–21, 2021–22 and 2022–23 was sourced from a previous ABS Labour Force publication and published in the 2022–23 DJSIR annual report. The 2023–24 data is sourced from the most recent ABS Labour Force Survey.

**As at 1 September 2024.

FIGURE 16: NUMBER OF PRIMARY JOBS IN THE CREATIVE INDUSTRIES



During 2023–24, an average of 318,000 people were employed in creative or cultural activities as their primary jobs, representing 8.6% of total employment across Victoria.

- Through Victorian Government-supported screen productions, 2,626 full-time equivalent (FTE) jobs were created. Since the launch of the VICSCREEN Strategy in 2021–22, VicScreen-supported projects have created an average 2,983 FTE each year. This represents a 65% increase in FTE roles from 2018–19. This is despite pressures precipitated by industrial action in the USA, which caused significant disruption to the industry globally and the physical production pipeline in Victoria in 2023–24

- Construction works for the Melbourne Arts Precinct Transformation (MAPT) project are underway. Work to upgrade Arts Centre Melbourne’s Theatres Building and build the foundations for the new 18,000 square metre urban garden are ongoing, with 290 workers on site. Heavy deconstruction at 77 Southbank Boulevard, site of The Fox: NGV Contemporary, commenced in early 2024 with 234 workers on site, while 561 workers have been undertaking significant works to the NGV International building to enable business continuity during MAPT construction. There have been 30 apprentices and cadets working across the project. It is estimated up to 11,000 jobs will be supported through construction work, continuing until 2028–29
- Victoria’s creative industries portfolio agencies continued to employ more than 2,800 people across Melbourne and regional Victoria.

Creative Victoria grant programs continued to support creative individuals, collectives and organisations of all sizes and creative disciplines, strengthening Victoria’s creative industries workforce. The Music Works program, Creators Fund, Creative Ventures program and Creative Projects Fund collectively paid more than 3,300 individuals, based on acquittal data received to date.

Indicator: Employment in the Visitor Economy sector

TABLE 19: EMPLOYMENT IN THE VISITOR ECONOMY SECTOR

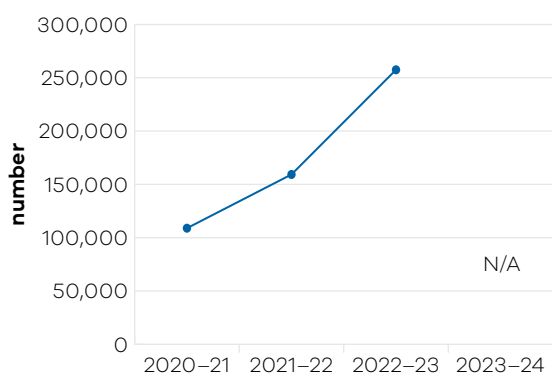
Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Number of jobs in the visitor economy sector (number)*	108,900**	159,300**	257,500	N/A***

*This is the latest available data from the State Tourism Satellite Accounts 2022–23 produced by Tourism Research Australia, April 2024.

**Note: the 2022–23 State Tourism Satellite Account estimate is not comparable to those previously published due to methodological improvements. The most recent results should only be compared to the revised time series in the 2022–23 release to ensure like-for-like comparisons, therefore figures in the above table differ from those published in previous annual reports.

***Data unavailable at time of writing.

FIGURE 17: NUMBER OF JOBS IN THE VISITOR ECONOMY SECTOR



During 2023–24 there were 257,500 jobs in Victoria’s visitor economy sector, an increase of 62% over the 2021–22 total of 159,300 jobs, and an increase of 136% over the 2020–21 total of 108,900 jobs.

The visitor economy is a major employer in Victoria and a strong contributor to the state’s economy. In total, tourism in Victoria was estimated to be worth \$28.2 billion in GSP to the economy and generated approximately 257,500 filled jobs in 2022–23.

These results reflect the strong rebound in tourism activity in 2022–23 and note large increases in key economic metrics from 2021–22 in a period where Australians were travelling extensively domestically and when international visitors started to return.

Direct tourism-filled jobs in Victoria increased in 2022–23 to reach 163,600, an increase of 54,800 jobs from 2021–22. Tourism jobs across Victorian industries, cafés, restaurants and takeaway food services (38.3%) accounted for the largest share of direct tourism-filled jobs, followed by retail trade (15.9%), accommodation (13.3%) and clubs, pubs, taverns and bars (8.2%).

The department continued to deliver initiatives under the Visitor Economy Recovery and Reform Plan and Experience Victoria 2023 to support jobs growth, including the following:

- Worked with the Victoria Tourism Industry Council, Young Tourism Network and online training provider Typsy to deliver 3 key initiatives to attract and retain workers to the Victorian tourism industry through the Australian Government’s Choose Tourism Program
 - A Choose Tourism Careers Expo and Emerging Tourism Leaders’ Summit were held concurrently on 18 June 2024
- Established 8 Visitor Economy Partnerships through collaboration with councils and regional tourism boards to identify solutions that best support the needs of industry in each region
- Continued to support the Regional Tourism Network to develop and implement destination management plans, local area action plans and regional workforce plans, and implement a suite of development and workforce initiatives to improve the capacity and capability of industry
- Delivered the Visitor Economy Community Engagement Pilot Program to support industry and local councils to work with their communities when delivering tourism initiatives, supporting a visitor economy that reflects community aspirations and the growth of local jobs
- Conducted community engagement to inform development of a self-determined First Peoples Tourism Plan.

Indicator: Tourists attracted to Victoria

TABLE 20: TOURISTS ATTRACTED TO VICTORIA

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Number of domestic overnight visitors (number (million))	13.4	18.2	27.5	28.6
Number of international visitors (number (million))	0.01	0.16	1.4	2.4
Visitor expenditure: domestic (\$ billion)	9.7	15.4	30.8	31.5
Visitor expenditure: international (\$ billion)	0.08	1.0**	4.2	7.8
Visitor expenditure: regional Victoria (domestic) (\$ billion)	7.0	9.9	16.4	16.3
Visitor expenditure: regional Victoria (international) (\$ million)	n/a***	n/a***	n/a***	537

*All figures are for the year ending March from the National Visitor Survey and International Visitor Survey (published by Tourism Research Australia).

**Figure updated from 1.1 in subsequent data release.

***International visitor data was limited to state-wide results between 2020–21 and 2022–23.

FIGURE 18: NUMBER OF DOMESTIC OVERNIGHT VISITORS

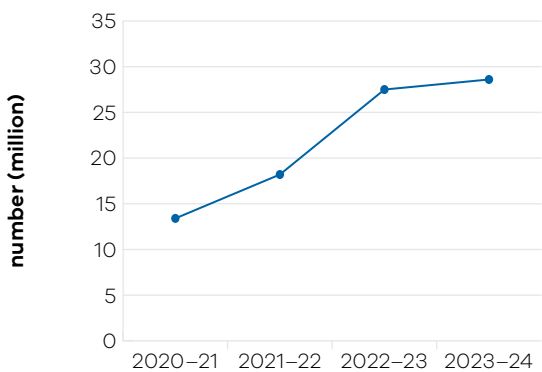


FIGURE 20: VISITOR EXPENDITURE: DOMESTIC

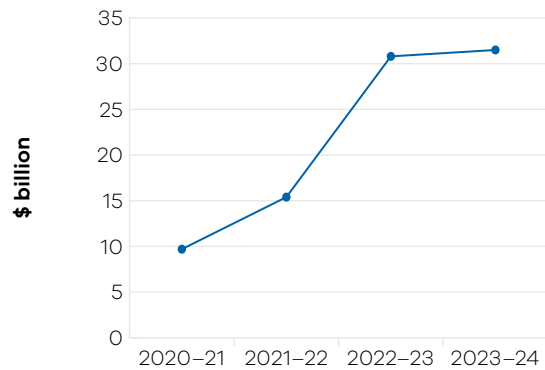


FIGURE 19: NUMBER OF INTERNATIONAL VISITORS

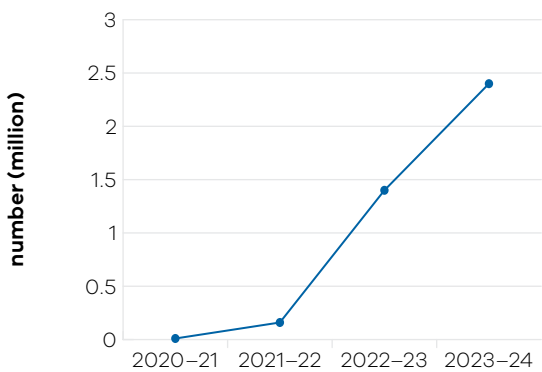


FIGURE 21: VISITOR EXPENDITURE: INTERNATIONAL

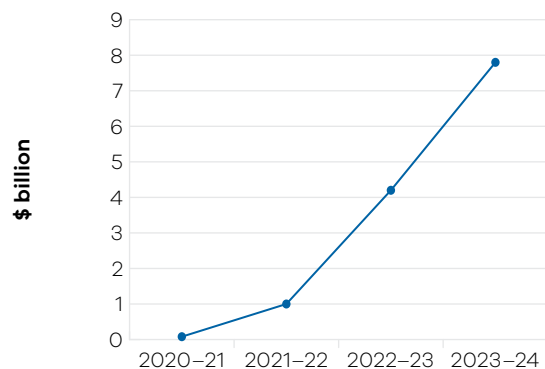


FIGURE 22: VISITOR EXPENDITURE: REGIONAL VICTORIA (DOMESTIC)

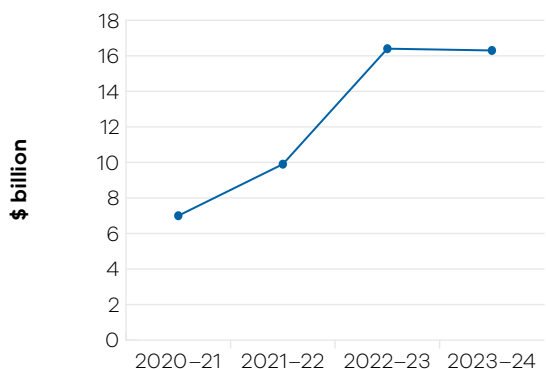
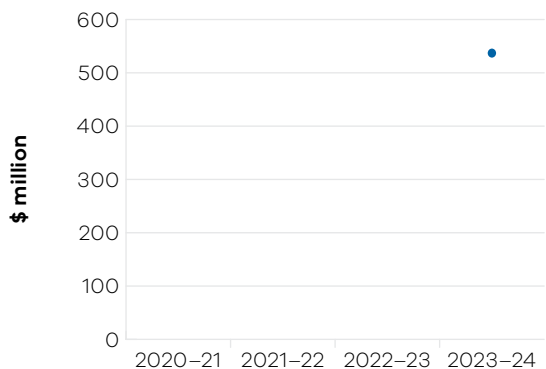


FIGURE 23: VISITOR EXPENDITURE: REGIONAL VICTORIA (INTERNATIONAL)*



*International visitor data was limited to state-wide results between 2020-21 and 2022-23.

Victoria’s tourism sector achieved record visitor spend of \$39.3 billion in the year ending March 2024. Total tourism spend was up 12% year on year. This strong result demonstrates the resilience of the sector amid challenging conditions in the economy overall.

High profile events boosted spend in the March 2024 quarter including the Australian Open, Taylor Swift concerts and the Formula One Australian Grand Prix. This was further buoyed by domestic summer holiday travel and recovery in inbound visitors.

Growth in visitation to Melbourne was driven by key events, interstate business travel and the uplift in international visitors and has offset reversion to more stable demand for travel to regional Victoria.

Domestic visitation

Domestic overnight expenditure, visitors and nights to and within Victoria have exceeded 2019 levels. However, domestic visitor growth has stabilised over the year ending March 2024 after a surge in demand, with economic conditions impacting travel, along with a return to outbound travel by Australians. This is anticipated to continue in 2024-25 with domestic visitor numbers expected to broadly stabilise at current levels.

- Domestic overnight expenditure in Victoria increased by 2% year-on-year to \$22.7 billion in the year ending March 2024 and was well above the year ending March 2019 level (+46%)
- Domestic daytrip expenditure in Victoria increased year-on-year by 3% to \$8.8 billion in the year ending March 2024 and well exceeded the year ending March 2019 result (+48%)
- Year-on-year, Melbourne experienced positive growth in domestic overnight expenditure, growing by 5%, whereas spend in regional Victoria softened slightly (-1%).

International visitation

International travel demand is continuing to trend higher with a full recovery in international expenditure in Victoria expected in 2024-25. In the year ending March 2024, international overnight spend reached \$7.8 billion, 91% of the 2019 result with international visitor numbers back to 78%.

China was Victoria’s most valuable source market, generating \$2.4 billion in tourism spend in the year ending March 2024, more than the next 6 markets combined. Chinese spend growth was driven by students which accounted for 80% of overall spend, reflecting the slower recovery of the leisure market, due in part to the delayed restart of the group travel market.

The largest visitor market into Victoria was New Zealand (at 340,900 visitors) driven by the visiting friends and relatives (VFR) and holiday segments. This was followed by Chinese overnight visitors (at 284,300 visitors).

The department continued to deliver initiatives to drive visitation in 2023-24:

- Worked with Visit Victoria and the Melbourne Convention Bureau to deliver a strong calendar of major, business and regional events for Victoria, including the Melbourne Winter Masterpieces: *Pharaoh* exhibition at the NGV, White Night in Ballarat and 106th Lions International Convention
- Facilitated public and private sector infrastructure development through the \$310 million Tourism Infrastructure Program including the opening of Re’em Yarra Valley and the New Bendigo Planetarium
- Delivered the \$3 million Visitor Servicing Program, a grant program to develop innovative ways to encourage people to stay longer and experience the best of Victoria.

Visit Victoria launched the state’s new global tourism campaign *Every bit different* in January 2024, aiming to increase visitation and expenditure in Victoria by showcasing the state as a place of incredible diversity, passion and creativity. *Every bit different* brings all of Victoria – including Melbourne and the regions – together under a single unifying brand.

Indicator: Increase rates of community engagement, including through participation in sport and recreation

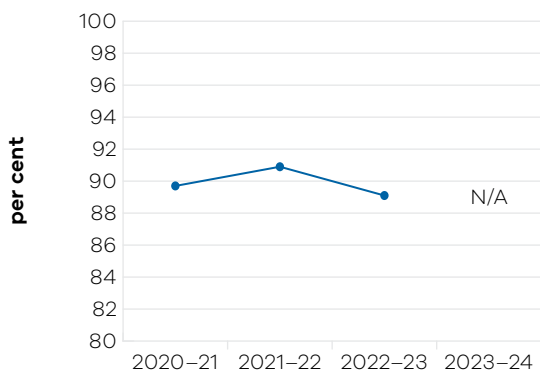
TABLE 21: INCREASE RATES OF COMMUNITY ENGAGEMENT, INCLUDING THROUGH PARTICIPATION IN SPORT AND RECREATION

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Percentage of adult Victorians participating in sport at least once per year (per cent)	89.7	90.9	89.1*	N/A**

*Figure has been updated from calendar year to financial year data following subsequent release of reporting.

**Ausplay have not released any data since the 2022–23 report due to a comprehensive review and adjustments to their data collection methods. The next data release for 2023–24 data is scheduled for the end of October. Data was unavailable at time of writing.

FIGURE 24: PERCENTAGE OF ADULT VICTORIANS PARTICIPATING IN SPORT AT LEAST ONCE PER YEAR



The higher cost of living is impacting sport delivery and participation. There are several factors at play including rising cost-of-living pressures preventing families from spending on sport and recreation, higher costs of business, greater compliance and legislative requirements, facility rental costs, extreme weather conditions and events, and volunteer and staffing capacity issues.

The Victorian Government has invested in targeted programs, supporting the sector to deliver community sport and active recreation participation opportunities and reduce barriers to participation for underrepresented groups, including:

- 960 grants delivered through the Sporting Club Grants Program and 67 grants delivered through the Aboriginal Sport Participation Grant Program to support capacity and capability of the sector and increase participation
- \$14.5 million awarded to over 100 projects through Together More Active

- Opening of the new \$13.5 million All Abilities Workforce and Sector Support Program
- Delivery of 31,546 vouchers to eligible families through the Get Active Kids Voucher program. More than half of recipients would not have been able to participate without a voucher, and a quarter had not previously participated in children’s sport.

In addition, the Victorian Aboriginal Sporting Partnership Working Group was established to support development of a self-determined partnership between the Victorian Aboriginal community and Sport and Recreation Victoria.

The Victorian Government continued to tackle barriers to gender equality in sport and active recreation through the Office for Women in Sport and Recreation (OWSR) and the Change Our Game initiative. In 2023–24, OWSR delivered a range of program, research and policy initiatives to increase participation, leadership and visibility of women and girls in sport and active recreation. This included supporting community-level participation initiatives and professional development opportunities, and research into the representation of women in sports news coverage in Victoria.

The Fair Access Policy Roadmap was launched in August 2022. The policy, addresses barriers to the gender equitable access and use of community sports infrastructure and is being delivered with local government and in alignment with the *Gender Equality Act 2020*. Through the Balance the Board policy, 97% of funded state sporting associations and state sport and active recreation bodies met the Victorian Government’s requirement to have at least 40% women board directors as at June 2024.

More than \$200 million was allocated to support 95 community sport and active recreation projects. This included funding 40 projects through the 2023–24 Local Sports Infrastructure Fund and 12 projects through the 2023–24 Country Football and Netball Program. The completion of the Rugby League State and Community Centre will support community participation in rugby league from grassroots to elite level with new facilities that include a pavilion with female-friendly change rooms and high-performance training facilities.

The Victorian Institute of Sport (VIS) supported 507 athletes under VIS scholarships across 45 sports. Twelve VIS athletes were awarded world championship titles and there were 44 podium-level results by VIS athletes at world championships in 2023–24.

A total of 85 sporting events of national or international level were facilitated through the Significant Sporting Events Program. These sporting events enabled Victorian athletes to compete on home soil, inspired fans to emulate their heroes and encouraged the Victorian community to get active and healthy through sport.

The upgraded State Basketball Centre will support professional women’s sport and the community alike with expanded and upgraded facilities that include 12 new indoor community courts for local basketball competitions and comprehensive training facilities for high-performance basketball including WNBL and NBL teams.

Major upgrades to Marvel Stadium and Kardinia Park Stadium are now complete and created hundreds of jobs during the construction phase, utilising local suppliers in line with the Local Jobs First Policy. More than 1,500 jobs were created across the lifetime of the Marvel Stadium project and 73 cadets and apprentices contributed up to 37,000 hours of work onsite to the Kardinia Park project.

Performance against output measures

Table 22 represents performance against the Creative Industries Access, Development and Innovation output. This output supports the creative industries to deliver economic, social and cultural benefit through talent and leadership; the creative and business ecology; innovation and social impact; participation and place making; and international engagement.

TABLE 22: OUTPUT – CREATIVE INDUSTRIES ACCESS, DEVELOPMENT AND INNOVATION

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Attendances at major performing arts organisations	number (000)	1,019	1000	1.9%	✓
Creative learning partnerships	number	20	16	25.0%	✓
<i>Higher result due to a higher number of grants being awarded to individual artists.</i>					
Design organisations supported	number	19	22	-13.6%	■
<i>Lower result due to internal reprioritisation.</i>					
International market development and exchange initiatives	number	9	12	-25.0%	■
<i>Lower result due to internal reprioritisation.</i>					
Number of paid gigs supported under the Live Music Performers Fund	number	0	2500	-100.0%	■
<i>Lower result due to the timing of the grant round which resulted in initiatives commencing in Q1 2024–25.</i>					
Organisations recurrently funded	number	152	154	-1.3%	○
Project companies and artists funded	number	240	450	-46.7%	■
<i>Lower result due to an adjusted methodology to exclude the Victorian Gig Fund, which has a separate, dedicated performance measure.</i>					

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Project companies and artists funded which are regionally based	per cent	24	23	4.3%	✓
Regionally based organisations recurrently funded	number	55	56	-1.8%	○
Quality					
Creative Victoria grant recipients who met or exceeded agreed milestones	per cent	88	85	3.5%	✓
Public information rated 'informative' or 'very informative' by grant applicants	per cent	75	90	-16.7%	■
<i>Lower result due to a significant number of first-time applicants.</i>					
Timeliness					
Performance and grant agreements acquitted within timeframes specified in the funding agreement	per cent	66	83	-20.5%	■
<i>Lower result due to constraints in finalising acquittals at peak times and a significant number of first-time grant recipients.</i>					
Cost					
Total output cost	\$ million	75.8	35.2	115.2%	■
<i>The 2023-24 result is higher than the 2023-24 budget mainly due to administrative adjustments between the Creative Industries portfolio outputs.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Table 23 represents performance against the Creative Industries Portfolio Agencies output. This output promotes, presents and preserves our heritage and the creative industries through Victoria’s creative industries agencies: Arts Centre Melbourne, Australian Centre for the Moving Image, Docklands Studios Melbourne, VicScreen, Geelong Arts Centre, Melbourne Recital Centre, Museums Victoria, National Gallery of Victoria, and the State Library Victoria.

TABLE 23: OUTPUT – CREATIVE INDUSTRIES PORTFOLIO AGENCIES

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Additional employment from production supported by VicScreen	number	6,970	10,400	-33.0%	■
<i>Lower result due to industrial action in the US which reduced production and delayed large projects until 2024–25.</i>					
Agency website visitation	number (000)	32,091	21,200	51.4%	✓
<i>Higher result due to strong engagement with online resources, programs and campaigns.</i>					
Attendances at Arts Centre Melbourne	number (000)	2,131	2,200	-3.1%	○
Attendances at Australian Centre for the Moving Image	number (000)	1,076	1,000	7.6%	✓
<i>Higher result due to higher than expected offsite visitation including touring exhibitions, education and other offsite programs.</i>					
Attendances at Geelong Arts Centre	number (000)	257	100	157.0%	✓
<i>Higher result driven by the redevelopment and opening of the new Geelong Arts Centre with successful programming and return to external hires.</i>					
Attendances at Melbourne Recital Centre	number (000)	178	230	-22.6%	■
<i>Lower result reflects changed audience behaviours and cost of living pressures.</i>					

Non-financial performance 02

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Attendances at Museums Victoria	number (000)	2,261	2,000	13.1%	✓
<i>Higher result due to strong attendance at exhibitions and IMAX Melbourne.</i>					
Attendances at National Gallery of Victoria	number (000)	2,646	2,235	18.4%	✓
<i>Higher result driven by the popularity of the free summer exhibition, NGV Triennial 2023.</i>					
Attendances at State Library Victoria	number (000)	2,651	2,250	17.8%	✓
<i>Higher result due to strong attendance at programs, exhibitions and services.</i>					
Direct Full-Time Equivalent (FTE) roles from production supported by Vic Screen	number	2,626	2,335	12.5%	✓
<i>Higher result due to the continued support, and the resilience of, the Victorian games and Post, Digital and Visual Effects industry while production was impacted by the US industrial action.</i>					
Members and friends of agencies	number	56,464	57,000	-0.9%	○
Students participating in agency education programs	number	558,177	550,000	1.5%	✓
Value of film, television and digital media production supported by Vic Screen	\$ million	331	350	-5.4%	■
<i>Lower result due to industrial action in the US which reduced production and delayed large projects until 2024–25.</i>					
Volunteer hours	number	60,371	98,900	-39.0%	■
<i>Lower result due to impacts on training and changes to program delivery in three agencies – Arts Centre Melbourne, State Library and Museums Victoria.</i>					
Quality					
Agency collections storage meeting industry standard	per cent	85	86	-1.2%	○
Visitors satisfied with visit: Arts Centre Melbourne	per cent	90	90	0.0%	✓
Visitors satisfied with visit: Australian Centre for the Moving Image	per cent	98	95	3.2%	✓
Visitors satisfied with visit: Geelong Arts Centre	per cent	95	98	-3.1%	○
Visitors satisfied with visit: Melbourne Recital Centre	per cent	97	95	2.1%	✓
Visitors satisfied with visit: Museums Victoria	per cent	94	96	-2.1%	○
Visitors satisfied with visit: National Gallery of Victoria	per cent	95	95	0.0%	✓
Visitors satisfied with visit: State Library Victoria	per cent	91	90	1.1%	✓
Cost					
Total output cost	\$ million	498.0	405.1	22.9%	■
<i>The 2023–24 result is higher than the 2023–24 budget due to additional funding for Creative Industries portfolio agencies.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Table 24 represents performance against the Cultural Infrastructure and Facilities output. This output supports Victorian cultural venues and state-owned facilities through strategic assessment and provision of advice on portfolio infrastructure proposals and projects. The output includes consolidation of portfolio asset management plans and management of funding programs for maintenance and minor capital works.

TABLE 24: OUTPUT – CULTURAL INFRASTRUCTURE AND FACILITIES

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
All facility safety audits conducted	number	16	16	0.0%	✓
Infrastructure development projects underway	number	18	18	0.0%	✓
Quality					
State-owned tenanted cultural facilities maintained to agreed service standards	per cent	88.1	90	-2.1%	○
Success measures of projects achieved	per cent	90	90	0.0%	✓
Timeliness					
Cultural Facilities Maintenance Fund projects delivered within agreed timeframes	per cent	85.5	90	-5.0%	■
<i>Lower result due to supply chain lead times and project scheduling.</i>					
Cost					
Total output cost	\$ million	66.7	54.0	23.5%	■
<i>The 2023–24 result is higher than the 2023–24 budget due to additional funding for infrastructure and maintenance works.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Table 25 represents performance against the Sport and Recreation output. This output provides strategic leadership and investment in the sport and recreation industry through innovation, sector and industry development and funding support. It supports community participation and inclusion in the sport and recreation sector by strengthening the capacity of sport and recreation organisations to deliver participation opportunities, improving community sport and recreation facilities across the state and guiding the development and management of state-level sporting facilities and events, to encourage participation by all Victorians.

TABLE 25: OUTPUT – SPORT AND RECREATION

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Combat sports licences, registrations and permits issued	number	619	550	12.5%	✓
<i>Higher result due to the increase in sector activity.</i>					
Community Facility Grants: number approved	number	96	130	-26.2%	■
<i>Lower result due to a lower number of higher value Community Sport and Recreation Projects being approved.</i>					
Funded State Sport and Recreation Associations that have a minimum of 40 per cent women on their boards	per cent	97	90	7.8%	✓
<i>Higher result due to stronger gender representation across Victoria's state sport and active recreation sector boards and ongoing engagement activities to monitor and support compliance.</i>					
Local Sports Infrastructure grant recipients which are regionally based	per cent	47	45	4.4%	✓

Non-financial performance 02

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Organisations submitting nominations for the Victorian Sport Awards	number	57	70	-18.6%	■
<i>Lower result reflects a smaller number of organisations submitting a higher volume of nominations. The overall nominations increased from 211 to 244, reflecting those organisations acknowledging more achievements.</i>					
Projects in progress that relate to the planning and development of state level facilities	number	17	12	41.7%	✓
<i>Higher result due to additional planning and development projects approved by government.</i>					
Significant Sporting Events Program - events facilitated	number	85	75	13.3%	✓
<i>Higher result due to the sector's demand for support to deliver events.</i>					
Sport and recreation organisations undertaking programs or activities to enhance participation	number	110	1112	-1.8%	○
Sporting club grants to recipients which are based in low socio-economic areas as identified by the SEIFA index	per cent	63	45	40.8%	✓
<i>Higher result due to additional funding through the Regional Community Sport Development Fund to meet significant oversubscription through Round 1 of the Program. This oversubscriptions is weighted more heavily towards recipients based in low socio-economic areas.</i>					
Sporting club grants to recipients which are regionally based	per cent	43	35	21.9%	✓
<i>Higher result due to additional funding through the Regional Community Sport Development Fund (RCSDF) to meet significant oversubscription through Round 1 of the Program. Funding allocated from the RCSDF has supported regional recipients.</i>					
Sports with athletes on Victorian Institute of Sport (VIS) scholarships	number	45	45	0.0%	✓
Victorian categorised athletes supported by the VIS	per cent	99	85	16.5%	✓
<i>Higher result due to more athletes accepting support offered by the VIS.</i>					
Victorian Institute of Sport scholarship holders on national teams/squads	per cent	66	40	65.0%	✓
<i>Higher result due more eligible athletes able to be supported and selected into national teams and squads.</i>					
Quality					
Contract management of outdoor recreation camps meets agreed key performance indicators	per cent	86	90	-4.4%	○
Cost					
Total output cost	\$ million	264.9	297.3	-10.9%	✓
<i>The 2023–24 result is lower than the 2023–24 budget primarily due to timing of payments for sport grants relating to community sport and sport infrastructure programs.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Table 26 represents performance against the Tourism and Major Events output. This output maximises employment and the long-term economic benefits of tourism and major events to Victoria by developing and marketing the state as a competitive destination.

TABLE 26: OUTPUT – TOURISM AND MAJOR EVENTS

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Always Live events held	number	48	40	20.0%	✓
<i>Higher result due to a higher number of events held.</i>					

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Major sporting and cultural events held	number	33	23	43.5%	✓
<i>Higher result due to strong demand for major events.</i>					
Tourism infrastructure projects facilitated	number	38	38	0.0%	✓
Visit Victoria's total engaged digital audience	number (million)	6.4	6.1	4.9%	✓
Visitor expenditure: domestic	\$ billion	31.5	23.2	35.8%	✓
<i>Higher result due to domestic tourism expenditure recovering faster than expected, influenced by strong pent-up demand for travel and inflation.</i>					
Visitor expenditure: international	\$ billion	7.8	9	-13.3%	■
<i>Lower result because, while total visitor spend for 2023-24 is greater than expected (notably for domestic visitor spend), the growth trajectory for international visitor spend remains constrained by global factors.</i>					
Visitor expenditure: regional Victoria (domestic)	\$ billion	16.3	11.1	46.8%	✓
<i>Higher result due to domestic tourism expenditure in regional Victoria recovering faster than expected, influenced by strong pent-up demand to travel and inflation.</i>					
Visitor expenditure: regional Victoria (international)	\$ million	537	600	-10.5%	■
<i>Lower result because, while total visitor spend for 2023-24 is greater than expected (notably for domestic visitor spend), the growth trajectory for international visitor spend remains constrained by global factors.</i>					
Visitor expenditure: regional Victoria (intrastate overnight)	\$ billion	8.6	5.7	50.9%	✓
<i>Higher result due to intrastate expenditure in regional Victoria recovering faster than expected influenced by strong pent-up demand to travel and inflation.</i>					
Visitors (domestic overnight)	number (million)	28.6	29.5	-3.1%	○
Visitors (international)	number (million)	2.4	3.2	-25.0%	■
<i>Lower result because, while overall visitation numbers for 2023-24 are relatively strong, the growth trajectory for international visitors remains constrained by global factors.</i>					
Visitors: regional Victoria (intrastate overnight)	number (million)	16.3	16.4	-0.6%	○
Quality					
Value of media coverage generated: domestic	\$ million	36.7	22	66.8%	✓
<i>Higher result due to an increase in broadcast activities and strong media coverage.</i>					
Value of media coverage generated: international	\$ million	35.7	40	-10.8%	■
<i>Lower result due to a revised approach to media and public relations activities.</i>					
Timeliness					
Completion of post-event reports and economic impact assessments of each event (where required) within agreed timeframes	per cent	100	100	0.0%	✓
Cost					
Total output cost	\$ million	383.7	247.7	54.9%	■
<i>The 2023–24 result is higher than the 2023–24 budget primarily due to additional Major Events funding that was held centrally until contractual arrangements were finalised.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance

Objective 6: Deliver high-quality training and skills to meet industry needs and jobs for a growing economy

This objective seeks to develop the skills of Victorians to meet the current and future needs of industry and business by ensuring that TAFEs and training providers deliver high-quality and accessible training.

The Victorian Government is developing the skills of Victorians to meet the current and future needs of industry and business by ensuring TAFEs and training providers are delivering high quality and accessible training – that leads to employment.

Progress towards achieving this objective

In 2023–24, the department reported progress against this objective using the following objective indicators and outputs:

Objective Indicators

- Proportion of VET students satisfied with training
- Proportion of VET students with an improved employment status after training
- Proportion of VET students who achieved their main reason for training

Outputs

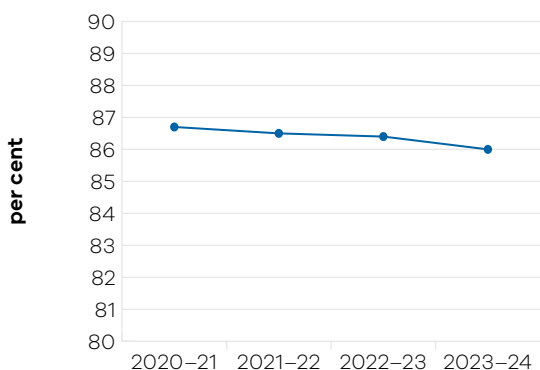
- Training, Higher Education and Workforce Development

Indicator: Proportion of VET students satisfied with training

TABLE 27: PROPORTION OF VET STUDENTS SATISFIED WITH TRAINING

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Proportion of VET students satisfied with training (per cent)	86.7	86.5	86.4	86.0

FIGURE 25: PROPORTION OF VET STUDENTS SATISFIED WITH TRAINING



The Victorian Government continues to invest in support programs and campus upgrades to enhance TAFE and training student experiences in Victoria. The proportion of VET students satisfied with training has remained strong over the past 4 years. The 2023–24 result of 86% satisfaction is largely consistent with the 2022–23 result of 86.4% and the 2020–21 result of 86.7%. Government investment has helped maintain high satisfaction rates among VET completers, despite the disruption to studies caused by the COVID-19 pandemic.

State-of-the-art TAFE facilities including the award-winning Warrnambool Library and Learning Centre at South West TAFE, the Health and Community Services Training facility at GOTAFE’s Seymour campus and the Culinary School upgrades at the Gordon Geelong campus over the last 2 years have contributed to student satisfaction levels.

A pipeline of TAFE capital upgrades is underway through the \$170 million Building Better TAFE Fund in the 2023–24 State Budget. This investment is supporting students to study at TAFEs close to home, enabling them to train and work within their own communities. This initiative aims to produce a skilled workforce where it is needed most, contributing to higher levels of stability and satisfaction.

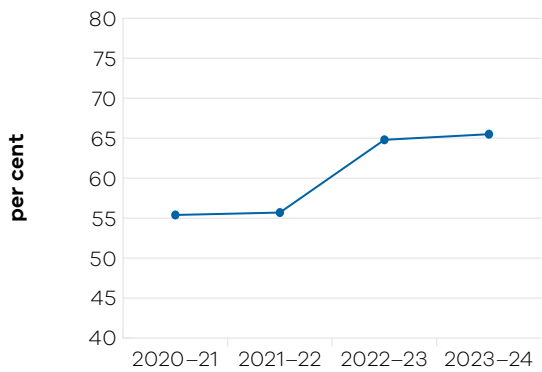
The TAFE Services Fund provides TAFEs with the ability to carry out their public provider responsibilities including student support and wellbeing services.

Indicator: Proportion of VET students with an improved employment status after training

TABLE 28: PROPORTION OF VET STUDENTS WITH AN IMPROVED EMPLOYMENT STATUS AFTER TRAINING

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Proportion of VET students with an improved employment status after training (per cent)	55.4	55.7	64.8	65.5

FIGURE 26: PROPORTION OF VET STUDENTS WITH AN IMPROVED EMPLOYMENT STATUS AFTER TRAINING



The Victorian Government’s focus on high quality and relevant training that leads to employment is improving the employment status for Victorians completing TAFE and training. Victorian VET completers experience increasingly positive employment outcomes, with a 65.5% result for 2023–24. This is a slight increase over the 2022–23 result of 64.8% and a significant increase of 18% compared to the 2020–21 result of 55.4%. These findings are derived from the annual Student and the Employer Satisfaction Survey conducted by the Victorian Skills Authority (VSA), involving students who participated in VET in Victoria during the preceding calendar year.

The National Centre for Vocational Education Research (NCVER) National Student Outcomes Survey also reported that labour market outcomes for Victorian VET students consistently surpassed the national average. For 2023, NCVER reported employment outcomes for government-funded Victorian VET qualification completers improved, with 69.0% reporting an improved employment status post-training, up 1.2 percentage points from 2022. Additionally, 78.8% of Victorian completers secured employment after training, up 1.2 percentage points from 2022, which exceeds the 2023 national average of 77.6%.

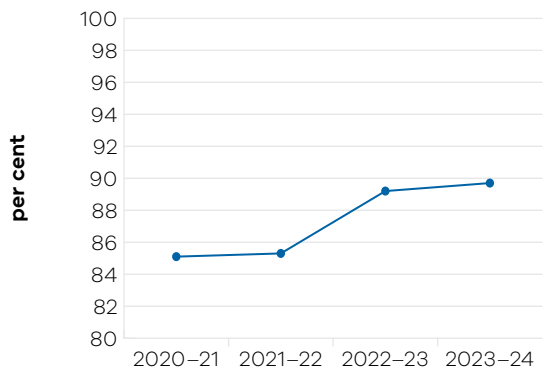
The 2022 and 2023 results were partly influenced by Victoria’s strong labour market, which meant there were generally more job opportunities for VET graduates whether they were already employed or seeking to join the workforce.

Indicator: Proportion of VET students who achieved their main reason for training

TABLE 29: PROPORTION OF VET STUDENTS WHO ACHIEVED THEIR MAIN REASON FOR TRAINING

Measure (unit of measure)	2020–21	2021–22	2022–23	2023–24
Proportion of VET students who achieved their main reason for training (per cent)	85.1	85.3	89.2	89.7

FIGURE 27: PROPORTION OF VET STUDENTS WHO ACHIEVED THEIR MAIN REASON FOR TRAINING



Since the introduction of the Skills First reforms in 2017, there has been a noticeable improvement in the outcomes for VET completers achieving their primary training goals. The 2023–24 result of 89.7% is a slight increase over the 2022–23 result of 89.2% and a 5.4% increase over the 2020–21 result of 85.1%. This increase shows that the TAFE and training system is delivering high quality training, and the skills students need to achieve their goals.

VET completers who achieved their main reason for training were well positioned to get a job or improve their employment status. Priority areas such as the care economy, clean economy and the Big Build infrastructure program were attractive options for students who benefitted from strong links between training and these sectors.

Improvements to the Training Needs List (previously known as the Funded Course List) in recent years have prioritised courses with stronger links to jobs and outcomes. As a result, individuals are now more likely to enrol in courses that are directly relevant to jobs.

Performance against output measures

Table 30 represents performance against the Training, Higher Education and Workforce Development output. This output supports Victorians to gain the skills and capabilities essential for success in employment and further training or study. The department works with the TAFE and training sector to deliver quality training that strongly supports industry to meet the evolving needs of the economy, promotes equity and addresses disadvantage, with an emphasis on growth sectors of the economy. This output includes the functions of training system design, industry engagement, contracting and monitoring of quality and training services including accredited and pre-accredited vocational education and training through to adult community education.

TABLE 30: OUTPUT – TRAINING, HIGHER EDUCATION AND WORKFORCE DEVELOPMENT

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Quantity					
Number of enrolments in the Free TAFE for priority courses initiative	number	46,915	50,000	-6.2%	■
<i>Lower result due to ongoing post-pandemic economic conditions that reduced commencements in previous years.</i>					
Number of government subsidised apprenticeship course enrolments	number	56,161	49,900	12.5%	✓
<i>Higher result due to government initiatives that support apprenticeships, including initiatives which facilitate whole of government priorities such as the Big Build and Best Start, Best Life.</i>					
Number of government subsidised course enrolments	number	332,547	317,500	4.7%	✓
Number of government subsidised course enrolments by students eligible for fee concession	number	42,672	55,000	-22.4%	■
<i>Lower result due to the take-up of Free TAFE training, which does not require students to declare fee concession eligibility.</i>					
Number of government subsidised course enrolments by students living in regional Victoria	number	87,901	81,300	8.1%	✓
<i>Higher result reflects high student demand for training at regional areas.</i>					
Number of government subsidised course enrolments in the TAFE Network	number	134,711	145,000	-7.1%	■
<i>Lower result due to ongoing post-pandemic economic conditions that reduced commencements in previous years.</i>					
Number of government subsidised foundation module enrolments	number	74,299	110,000	-32.5%	■
<i>Lower result due to substitution by the Commonwealth-funded Adult Migrant English Program (AMEP) and Skills for Education and Employment (SEE) literacy and numeracy training that are classified as Fee-for-Service delivery.</i>					
Number of government subsidised pre-accredited module enrolments funded through the Adult Community and Further Education (ACFE) Board	number	63,525	47,400	34.0%	✓
<i>Higher result due to the take-up of shorter pre-accredited training modules delivering agile and responsive training within the context of primary training.</i>					
Number of students without Year 12, or Certificate II or above, enrolled in a government subsidised course at Certificate III or above	number	51,821	58,000	-10.7%	■
<i>Lower result due to post-pandemic economic conditions, including workforce shortages and low unemployment, that reduced commencements in previous years.</i>					
Proportion of government subsidised enrolments related to qualifications that will lead to jobs and economic growth	per cent	94.8	83	14.2%	✓
<i>Higher result due to the strong labour market, increasing the demand for training that is more closely linked to employment and economic growth.</i>					
Quality					
Proportion of employers of apprentices and trainees who are satisfied with training	per cent	77.3	78.1	-1.0%	○

Non-financial performance 02

Performance measures	Unit of Measure	2023–24 Actual	2023–24 Target	Performance variation (%)	Result
Proportion of VET completers who achieved their main reason for training	per cent	89.7	84.1	6.7%	✓
<i>Higher result reflects the improving suitability of training and availability of information on courses and providers, enabling prospective students to better choose training that is appropriate for their needs.</i>					
Proportion of VET completers who are satisfied with their training	per cent	86	85.7	0.4%	✓
Proportion of VET completers with an improved employment status after training	per cent	65.5	54.4	20.4%	✓
<i>Higher result due to the low unemployment rate in 2023 which enabled a higher percentage of students to gain employment.</i>					
Six-year completion rate for apprentice commencements in government subsidised AQF qualifications	per cent	60.2	58	3.8%	✓
Two-year completion rate for non-apprentice commencements in government subsidised Australian Qualifications Framework (AQF) qualifications	per cent	42.9	46.3	-7.3%	■
<i>Lower result due to an improved data validation process.</i>					
Cost					
Total output cost	\$ million	2,028.1	2,462.4	-17.6%	✓
<i>The 2023–24 result is lower than the 2023–24 budget primarily due to accounting for depreciation and other administrative adjustments.</i>					

Note:

- ✓ Performance target achieved or exceeded
- Performance target not achieved – but within 5% variance
- Performance target not achieved – exceeds 5% variance



03

Financial
performance



Independent Auditor's Report

To the Secretary of the Department of Jobs, Skills, Industry and Regions

Opinion	<p>I have audited the financial report of the Department of Jobs, Skills, Industry and Regions (the department) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2024 • 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 • accountable officer's and chief financial officer's declaration. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the department as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the department in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i> (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.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Secretary's responsibilities for the financial report	<p>The Secretary of the department is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Secretary determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Secretary is responsible for assessing the department'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.</p>

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 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 department's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Secretary
- conclude on the appropriateness of the Secretary's 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 department'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 department 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 Secretary regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
20 September 2024



Roberta Skliros
as delegate for the Auditor-General of Victoria

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The Department of Jobs, Skills, Industry and Regions (DJSIR) has presented its audited general-purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with information about the Department's stewardship of resources entrusted to it.

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Accountable Officer's and Chief Financial Officer's declaration

The attached financial statements for the Department of Jobs, Skills, Industry and Regions have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and the financial position of the Department of Jobs, Skills, Industry and Regions as at 30 June 2024.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 17 September 2024.



Tim Ada
Secretary

Department of Jobs, Skills, Industry and Regions

17 September 2024
Melbourne



Daniel Rodger
Chief Financial Officer

Department of Jobs, Skills, Industry and Regions

17 September 2024
Melbourne

Comprehensive operating statement for the financial year ended 30 June 2024⁽ⁱ⁾

	Note	(\$ thousand)	
		2024	Restated ⁽ⁱⁱ⁾ 2023
Continuing operations			
Revenue and income from transactions			
Output appropriations	2.3	3,337,248	3,825,952
Sale of goods and services	2.4.2	358	10,052
Grants	2.4.1	256,686	280,147
Other income	2.4.3	22,819	19,910
Total revenue and income from transactions		3,617,111	4,136,061
Expenses from transactions			
Grants	3.2	(2,892,568)	(3,172,445)
Employee benefits	3.3.1	(372,118)	(487,754)
Depreciation and amortisation	5.1.2	(13,372)	(27,833)
Other operating expenses	3.4	(226,835)	(310,345)
Total expenses from transactions		(3,504,893)	(3,998,377)
Net result from transactions		112,218	137,684
Other economic flows included in net result			
Net loss on non-financial assets	9.2	(36)	(146)
Net loss on financial instruments	9.2	(22,614)	(815)
Other gain from other economic flows	9.2	333	441
Total other economic flows included in net result		(22,317)	(520)
Net result from continuing operations		89,901	137,164
Other economic flows – other comprehensive income:			
Items that will not be reclassified to net result			
Changes in physical asset revaluation surplus		–	1,054
Total other economic flow – other comprehensive income		–	1,054
Comprehensive result		89,901	138,218

The accompanying notes form part of these financial statements.

i. This format is aligned to AASB 1049 Whole of Government and General Government Sector Financial Reporting.

ii. Refer to Note 9.5 Correction of a prior period error for details.

Balance sheet as at 30 June 2024⁽ⁱ⁾

	Note	(\$ thousand)		
		2024	Restated ⁽ⁱⁱ⁾	
			2023	1 July 2022
Assets				
Financial assets				
Cash and cash equivalents	7.3.1	271,311	322,133	416,760
Receivables	6.1	778,357	582,675	856,808
Investments		4,761	3,261	1,681
Total financial assets		1,054,429	908,069	1,275,249
Non-financial assets				
Property, plant and equipment	5.1	569,452	1,047,130	1,490,158
Other non-financial assets		1,538	3,129	13,246
Total non-financial assets		570,990	1,050,259	1,503,404
Total assets		1,625,419	1,958,328	2,778,653
Liabilities				
Payables	6.2	637,632	405,024	382,783
Borrowings	7.1	56,414	74,031	505,504
Employee provisions	3.3.2	74,337	79,815	135,059
Other provisions	6.3	3,266	3,266	30,690
Total liabilities		771,649	562,136	1,054,036
Net assets		853,770	1,396,192	1,724,617
Equity				
Contributed equity	9.3	263,088	895,410	1,363,843
Accumulated surplus		493,666	403,766	66,054
Physical asset revaluation surplus		97,016	97,016	294,720
Net worth		853,770	1,396,192	1,724,617

The accompanying notes form part of these financial statements.

i. This format is aligned to AASB 1049 Whole of Government and General Government Sector Financial Reporting.

ii. Refer to Note 9.5 Correction of a prior period error for details.

Cash flow statement for the financial year ended 30 June 2024⁽ⁱ⁾

	Note	(\$ thousand)	
		2024	2023
Cash flows from operating activities			
Receipts			
Receipts from Victorian Government		3,134,723	3,616,830
Receipts from other entities		269,758	328,952
Goods and Services Tax recovered from the ATO ⁽ⁱⁱ⁾		161,857	267,450
Sales of services		358	10,052
Interest received		6,278	7,725
Total receipts		3,572,974	4,231,009
Payments			
Payments of grants and other transfers		(2,846,360)	(2,847,858)
Payments to suppliers and employees		(591,995)	(1,126,040)
Interest and other costs of finance paid		(1,131)	(13,467)
Total payments		(3,439,486)	(3,987,364)
Net cash flows from operating activities	7.3.2	133,488	243,645
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		1,698	3,662
Payments for property, plant and equipment		(5,521)	(236,910)
Net cash flows used in investing activities		(3,823)	(233,248)
Cash flows from financing activities			
Owner contributions by Victorian Government		171,405	325,626
Capital funding to agencies within portfolio		(323,308)	(250,068)
Cash received from activities transferred in – machinery of government changes		–	63,300
Cash received from activities transferred out – machinery of government changes		(10,968)	(198,299)
Repayments of borrowings		(17,616)	(45,582)
Net cash flows used in financing activities		(180,487)	(105,024)
Net (decrease) in cash and cash equivalents		(50,822)	(94,627)
Cash and cash equivalents at the beginning of the financial year		322,133	416,760
Cash and cash equivalents at the end of the financial year	7.3.1	271,311	322,133

The accompanying notes form part of these financial statements.

i. This format is aligned to AASB 1049 Whole of Government and General Government Sector Financial Reporting.

ii. Goods and Services Tax (GST) recovered/(paid) to the ATO is presented on a net basis.

Statement of changes in equity for the financial year ended 30 June 2024⁽ⁱ⁾

	(\$ thousand)				
	Note	Physical asset revaluation surplus	Contributed capital	Accumulated surplus	Total
Balance at 1 July 2022		303,771	1,479,014	49,969	1,832,754
Prior period adjustment	9.5	(9,051)	(115,171)	16,085	(108,137)
Restated Balance at 1 July 2022		294,720	1,363,843	66,054	1,724,617
Net result for the year		–	–	137,164	137,164
Sec 53 (1)(b) entity no longer consolidated	9.3	–	(4,629)	1,790	(2,839)
Transfer of revaluation reserve to accumulated surplus		(198,758)	–	198,758	–
Capital funding to agencies within portfolio	9.3	–	(250,068)	–	(250,068)
Capital appropriations	2.3	–	325,626	–	325,626
Revaluation increment		1,054	–	–	1,054
Administrative restructure – net assets received	9.3	–	267,346	–	267,346
Administrative restructure – net assets transferred	9.3	–	(806,708)	–	(806,708)
Restated Balance at 30 June 2023		97,016	895,410	403,766	1,396,192
Net result for the year		–	–	89,901	89,901
Sec 53 (1)(b) entity consolidated	9.3	–	113	–	113
Capital funding to agencies within portfolio	9.3	–	(323,308)	–	(323,308)
Capital appropriations	2.3	–	171,405	–	171,405
Administrative restructure – net assets transferred	9.3	–	(480,532)	–	(480,532)
Balance at 30 June 2024		97,016	263,088	493,666	853,770

The accompanying notes form part of these financial statements.

i. This format is aligned to AASB 1049 Whole of Government and General Government Sector Financial Reporting.

1. About This Report

The Department of Jobs, Skills, Industry and Regions (DJSIR) is a government department of the State of Victoria, established pursuant to an order made by the Premier under the *Public Administration Act 2004*. It is an administrative agency acting on behalf of the Crown.

These annual financial statements represent the audited general purpose financial statements for the year ended 30 June 2024.

Following the machinery of government (MoG) changes on 1 January 2023, further MoG changes took effect during the financial year on 1 February 2024, as disclosed in Note 4.3 Restructuring of administrative arrangements. Consequently, the disclosed amounts in 2023–24 are not directly comparable with the amounts in 2022–23.

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

Basis of accounting preparation and measurement

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

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

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of DJSIR.

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

Transfers of net assets arising from administrative restructures are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructures are treated as distributions to owners.

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 Australian Accounting Standards (AAS) that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgements or estimates'.

These financial statements cover DJSIR as an individual reporting entity including the functions that were transferred in and out as a result of the machinery of government changes detailed in Note 4.3.

Section 53(1)(b) entity Secretary, Project Development was transferred out of DJSIR to the Department of Transport and Planning (DTP) by an Order made under section 41A of the *Project Development and Construction Management Act 1994* effective on 1 August 2023.

Victoria 2026 Pty Ltd (Victoria 2026) was established to lead the design, planning and delivery of the 2026 Commonwealth Games (Games). The delivery of the Games was cancelled on 18 July 2023. The Assistant Treasurer has approved under section 53(1)(b) of the *Financial Management Act 1994* (FMA) that Victoria 2026 is a section 53(1)(b) entity for the financial year ending 2023–24 and beyond. The results of Victoria 2026 have been consolidated into DJSIR's financial statements.

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

Compliance information

These general-purpose financial statements have been prepared in accordance with the FMA and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector* Financial Reporting.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Rounding of amounts

Amounts in the financial statements have been rounded to the nearest \$1 000, unless otherwise stated. Figures in the financial statements may not equate due to rounding. Refer to Note 9.15 for a style convention guide and explanation of minor discrepancies resulting from rounding.

2. Funding Delivery of Our Services

Introduction

The Department of Jobs, Skills, Industry and Regions is focused on growing Victoria's prosperity, building the productive capacity of our economy and increasing participation – by creating more opportunities for people through skills and jobs; helping businesses and industries to thrive; and building vibrant communities and regions.

To enable DJSIR to fulfil its objective and provide outputs as described in Note 4 – Disaggregated financial information by output, it receives income (predominantly accrual based parliamentary appropriations).

Structure

- 2.1 Summary of revenue and income that funds the delivery of our services
- 2.2 Appropriations
- 2.3 Summary of compliance with annual Parliamentary appropriations
- 2.4 Revenue and Income from transactions
- 2.5 Annotated income

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

	Note	(\$ thousand)	
		2024	2023
Output appropriation	2.3	3,337,248	3,825,952
Grants	2.4.1	256,686	280,147
Sale of goods and services	2.4.2	358	10,052
Other income	2.4.3	22,819	19,910
Total revenue and income from transactions		3,617,111	4,136,061

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

2.2 Appropriations

Once annual Parliamentary appropriations are applied by the Treasurer, they become controlled by DJSIR and are recognised as income when applied for the purposes defined under the relevant Appropriations Act and are accounted for under AASB 1058 *Income of Not-for-Profit Entities*.

Output appropriations: Income from the outputs DJSIR provides to the Government is recognised when those outputs have been delivered and the relevant minister has certified delivery of those outputs in accordance with specified performance criteria.

Other forms of appropriation includes 'Additions to the Net Assets Base' (ATNAB) that provides for an increase in the net capital base and 'Payments on behalf of the State' (POBOS). POBOS is an appropriation which provides for payments to be made on behalf of the State. These payments are not related to the direct provision of outputs of DJSIR.

2.3 Summary of compliance with annual Parliamentary appropriations

The following table discloses the details of the various annual Parliamentary appropriations received by DJSIR for the year.

In accordance with accrual output-based management procedures, 'provision of outputs' and 'additions to net assets' are disclosed as 'controlled' activities of DJSIR. Administered transactions are those that are undertaken on behalf of the State over which DJSIR has no control or discretion.

	(\$ thousand)									
	Appropriations Act			Financial Management Act						
	Annual Appropriation ⁽ⁱ⁾	Advance from Treasurer	Section 29	Section 30	Section 32	Net Machinery of Government Changes ⁽ⁱⁱ⁾	Total Parliamentary authority	Appropriations applied	Variance ⁽ⁱⁱⁱ⁾	
2024										
Controlled										
Provisions for outputs	2,769,493	431,992	611,454	(1,937)	98,517	21,976	3,931,495	3,337,248	594,247	
Additions to net assets	41,831	205,352	–	1,937	2,222	–	251,342	171,405	79,937	
Administered										
Payments made on behalf of the State	–	–	–	–	–	–	–	–	–	
2024 total	2,811,324	637,344	611,454	–	100,739	21,976	4,182,837	3,508,653	674,184	
2023										
Controlled										
Provisions for outputs	2,752,483	822,394	248,779	(2,886)	31,639	581,139	4,433,549	3,825,952	607,597	
Additions to net assets	212,942	277,556	–	2,886	–	2,909	496,293	325,626	170,667	
Administered										
Payments made on behalf of the State	94,563	3,035	–	–	–	–	97,598	97,184	414	
2023 total	3,059,988	1,102,985	248,779	–	31,639	584,048	5,027,440	4,248,762	778,678	

i. Annual appropriation reflects the parliamentary appropriations received by DJSIR as per the published 2023–24 Appropriation Bill.

ii. The Machinery of Government changes were effective from 1 February 2024.

iii. The variance is primarily due to:

- budget updates being made during the financial year to rephase \$302 million funding from 2023–24 into future years to align budget with initiative milestones, including for industry support and community sports infrastructure grants;
- \$263 million underspend in Treasurer's Advances and other adjustments, including a request for carryover of appropriations, to reflect agreed changes in committed projects milestones across financial years; and
- the application of \$58 million Depreciation Equivalent Funding as an alternative to asset appropriation.

2.4 Revenue and income from transactions

2.4.1 Grants

DJSIR has determined that all grant income is recognised as income of not-for-profit entities in accordance with AASB 1058, except for grants that are enforceable and with sufficiently specific performance obligations.

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

- contributions by owners, in accordance with AASB 1004;
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15;
- a lease liability in accordance with AASB 16;
- a financial instrument, in accordance with AASB 9;
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

Income received for specific purpose grants for on-passing is recognised simultaneously as the funds are immediately on passed to the relevant recipient entities on behalf of the Commonwealth Government.

2.4.2 Sale of goods and services

The sale of goods and services are transactions that DJSIR has determined to be classified as revenue from contracts with customers in accordance with AASB 15.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer. DJSIR recognises revenue when it transfers control of a good or service to the customer, i.e., when, or as, the performance obligations for the sale of goods and services to the customer are satisfied.

Customers obtain control of the supplies and consumables at a point in time when the goods are delivered to and have been accepted at their premises.

Revenue from the rendering of services is recognised at a point in time when the performance obligation is satisfied when the service is completed; and over time when the customer simultaneously receives and consumes the service as it is provided.

Customers are invoiced and revenue is recognised when the goods are delivered and accepted by customers. For services rendered, where customers simultaneously receive and consume the services as it is provided, revenue is recognised progressively as contract assets until the customer is subsequently invoiced in accordance with the terms of the service agreement. For other customers that are only able to consume the services when they have been completed, revenue is only recognised upon completion and delivery of the services. In rare circumstance where there may be a change in the scope of services provided, the customer will be provided with a new contract for the additional services to be rendered and revenue is recognised consistent with accounting policy above.

2.4.3 Other income

	(\$ thousand)	
	2024	2023
Regulatory charges, fees and fines	8,651	8,649
Interest income	10,968	7,725
Miscellaneous income	3,200	3,536
Total other income	22,819	19,910

Fines and regulatory fees are recognised when an invoice is issued, which establishes the entitlement to payment.

2.5 Annotated income

DJSIR is permitted under section 29 of the *Financial Management Act 1994* (FMA) to have certain income annotated to the annual appropriation. The income which forms part of a section 29 agreement is recognised by DJSIR as an administered item and the receipts paid into the consolidated fund. If a section 29 agreement is in place, the relevant appropriation item (Note 2.3) will be increased by the equivalent amount at the point of income recognition.

The following is a listing of the FMA section 29 annotated income agreements approved by the Treasurer. The annotated income amounts are not directly comparable due to the MoG changes which took effect 1 February 2024 in the current year and 1 January 2023 in the prior year.

	(\$ thousand)	
	Actual	
	2024	2023
User charges, sale of goods and services		
Agriculture and Veterinary Chemical Permits	–	1,088
Bioscience Research Centre – La Trobe contribution to quarterly services payments	–	779
Cooperative Research Centre Contributions	–	31
Fisheries Cost Recovery	2,713	2,027
Fisheries Research and Experimental Projects – Industry Contributions	–	165
Fisheries Third Party Rental Revenue	634	2,633
FutureMAX biosecurity technology platform	–	54
Livestock Electronic Tags	–	4,378
National Bee Pest Surveillance Program	–	101
National Forest Pest Surveillance Program	–	5
New and Emerging Plant Industries	–	2
Research and Development Corporations Contributions	–	11,721
Research and Experimental Projects – Industry Contributions	–	3,664
Seafood Industry Bodies Levy	–	840
Victorian Racing Tribunal (VRT) and the Victorian Racing Integrity Board (VRIB)	–	579
	3,347	28,067
Commonwealth payments		
Albury Wodonga Regional Deal	8,000	1,450
Australian Teletrial Program	–	1,365
Choose Tourism Grant Program	1,399	–
Encourage more clinical trials	–	4
Future Drought Fund – Farm Business Resilience	–	44
Geelong City Deal	20,660	4,895
Infrastructure Investment Program – Rail – Ballarat Freight Hub	–	894
LaTrobe University Sports Park Stage 3 (Home of the Matildas)	–	7,500
National Skills Agreement	488,252	–
National Partnership on Free TAFE	79,704	198,870
TAFE Technology Fund	2,940	–
	600,955	215,022
Municipal payments		
Geelong City Deal	3,400	–
	3,400	–
Total annotated income agreements	607,702	243,089

3. The Cost of Delivering Services

Introduction

This section provides an account of the expenses incurred by DJSIR in delivering services and outputs. In Note 2 – Funding delivery of our services, the funds that enable the provision of services were disclosed. Note 4 – Disaggregated financial information by output, discloses disaggregated information in relation to the income and expenses by output.

Structure

- 3.1 Expenses incurred in delivery of services
- 3.2 Grant expenses
- 3.3 Employee benefits
- 3.4 Other operating expenses

3.1 Expenses incurred in delivery of services

	Note	(\$ thousand)	
		2024	2023
Grant expenses	3.2	(2,892,568)	(3,172,445)
Employee benefits	3.3	(372,118)	(487,754)
Other operating expenses	3.4	(226,835)	(310,345)
Total expenses incurred in delivery of services		(3,491,521)	(3,970,544)

The above table excludes depreciation and amortisation expenses which are separately shown in Note 5.1.2.

3.2 Grant expenses

	(\$ thousand)	
	2024	2023
Grants to portfolio agencies		
Creative Victoria agencies	(284,932)	(290,812)
Visit Victoria	(157,639)	(164,816)
Training and Skills	(860,466)	(561,234)
Other grants to portfolio agencies	(318,603)	(383,129)
Total grants to portfolio agencies	(1,621,640)	(1,399,991)
Grants to local government		
Local government	(117,726)	(301,226)
Total grants to local government	(117,726)	(301,226)
Grants and other transfers to state government departments and associated entities outside portfolio		
Other state government departments and associated entities	(115,057)	(101,090)
Total grants and other transfers to state government departments and associated entities outside portfolio	(115,057)	(101,090)
Grants to external organisations and individuals		
Flood Recovery	–	(33,000)
Vocational educational and training payments ⁽ⁱ⁾	(562,699)	(242,188)
Other non-government agencies	(475,446)	(1,094,951)
Total grants to external organisations and individuals	(1,038,145)	(1,370,139)
Total grants and other transfers	(2,892,568)	(3,172,445)

i. Payments for vocational educational and training (VET) contracts recognised in service payments in prior year, have been reclassified as Grant expenses.

Grant expenses are contributions of DJSIR's resources to another party for specific or general purposes where there is no expectation that the amount will be repaid in equal value (either by money, goods or services).

Grants can either be operating or capital in nature. Grants can be paid as general purpose grants, which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

Grant expenses are recognised in the reporting period in which they are paid or payable. Grants can take the form of money, assets, goods, services or forgiveness of liabilities.

3.3 Employee benefits

3.3.1 Employee benefits in the comprehensive operating statement

	(\$ thousand)	
	2024	2023
Salaries and wages, annual leave, long service leave and on-costs	(322,544)	(442,897)
Termination benefits	(19,602)	(6,290)
Defined contribution superannuation expense	(29,555)	(37,651)
Defined benefit superannuation expense	(417)	(916)
Total employee benefits	(372,118)	(487,754)

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

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when DJSIR is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage early exit.

During the financial year, a Separation Package payment was available to eligible employees who sought early exit. Implementation is expected to be finalised in 2024–25.

3.3.2 Employee benefits in the balance sheet

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.

	(\$ thousand)	
	2024	2023
Current provisions		
Annual leave		
– Unconditional and expected to wholly settle within 12 months	12,543	14,621
– Unconditional and expected to wholly settle after 12 months	11,112	12,887
Long service leave		
– Unconditional and expected to wholly settle within 12 months	5,044	4,680
– Unconditional and expected to wholly settle after 12 months	24,168	22,893
	52,867	55,081
Provisions related to employee benefit on-costs		
– Unconditional and expected to wholly settle within 12 months	3,493	3,219
– Unconditional and expected to wholly settle after 12 months	6,857	5,865
	10,350	9,085
Total current provisions	63,217	64,166
Non-current provisions		
Employee benefits – long service leave	9,316	13,451
Provisions for on-costs	1,804	2,198
Total non-current provisions	11,120	15,649
Total provisions for employee benefits	74,337	79,815

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 DJSIR 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 DJSIR 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 DJSIR 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, mental health and well-being surcharge, and covid-19 debt levy 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 LSL is disclosed as a current liability; even where DJSIR 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 DJSIR expects to wholly settle within 12 months; or
- present value – if DJSIR does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL 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.

3.3.3 Superannuation contributions

Employees of DJSIR are entitled to receive superannuation benefits and DJSIR contributes to both defined benefit and defined contribution plans. The defined benefit plans provide benefits based on years of service and final average salary.

Superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of DJSIR.

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

The name, details and amounts expensed in relation to the major employee superannuation funds and contributions made by DJSIR are as follows:

	(\$ thousand)	
	Paid contribution for the period ⁽ⁱⁱ⁾	
	2024	2023
Fund		
Defined benefit plans⁽ⁱ⁾		
State Superannuation Fund	(417)	(916)
Defined contribution plans		
Aware Super	(14,225)	(18,790)
Australian Super	(3,491)	(4,142)
Other ⁽ⁱⁱⁱ⁾	(11,839)	(14,719)
Total	(29,972)	(38,567)

i. The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

ii. There were no outstanding contributions at 30 June 2024 (2023: Nil).

iii. There are no material balances over 10% within other superannuation funds.

3.4 Other operating expenses

	(\$ thousand)	
	2024	2023
Supplies and services		
Contracts and services	(4,509)	(14,085)
Consultants and professional services	(69,504)	(84,803)
Computer services and equipment	(24,807)	(18,210)
Accommodation	(44,932)	(45,510)
Marketing and media	(9,351)	(24,567)
Laboratory, farm and livestock	(4)	(16,756)
Travel expenses	(5,528)	(7,934)
Administrative expenses ⁽ⁱ⁾	(67,069)	(85,014)
Other		
Interest expense	(1,131)	(13,466)
Total other operating expenses	(226,835)	(310,345)

i. Administrative expenses include ex-gratia expenses (Note 9.1).

Other operating expenses generally represent the day-to-day running costs incurred in normal operations. It also includes bad debts expense from transactions that are mutually agreed.

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

Interest expense is recognised as an expense in the period in which it is incurred.

4. Disaggregated Financial Information by Output

Introduction

DJSIR is predominantly funded by accrual based parliamentary appropriations for the provision of outputs. This section provides a description of the departmental outputs performed during the year ended 30 June 2024 along with the objectives of those outputs.

This section disaggregates revenue and income that enables the delivery of service (described in Note 2 – Funding Delivery of Our Services) by output and records the allocation of expenses incurred (described in Note 3 – The Cost of Delivering Services) also by output.

It provides information on controlled and administered items in connection with these outputs.

Structure

4.1 Departmental outputs

4.2 Administered items

4.3 Restructuring of administrative arrangements

4.1 Departmental outputs

4.1.1 Departmental outputs objectives

DEPARTMENTAL MISSION STATEMENT

DJSIR is focused on growing our State's economy and ensuring it benefits all Victorians – by creating more jobs for more people, building thriving places and regions, and supporting inclusive communities.

DJSIR had the following departmental outputs which are reflected in the 2024–25 Budget Paper 3:

- Creative Industries Access, Development, and Innovation
- Creative Industries Portfolio Agencies
- Cultural Infrastructure and Facilities
- Industry, Small Business and Medical Research
- Jobs
- Regional Development
- Sport and Recreation
- Trade and Investment
- Tourism and Major events
- Fishing, Boating and Game Management
- Training, Higher Education and Workforce Development

CHANGES IN OUTPUTS

The Business Precincts (policy and delivery) output was transferred to DTP by Order made under section 41A of the *Project Development and Construction Management Act 1994* effective on 1 August 2023. The Suburban Development output was transferred to DTP and the Medical Research output was transferred into DJSIR, following the MoG changes effective 1 February 2024.

OBJECTIVES AND DESCRIPTIONS

The objectives and descriptions of the departmental outputs performed during the financial year ended 30 June 2024 are summarised in Note 9.13 – Output objectives and description.

4.1.2 Departmental outputs: Controlled revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs

	(\$ thousand)							
	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Cultural Infrastructure and Facilities		Industry, Small Business and Medical Research	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue and income from transactions								
Output appropriations	68,834	41,904	405,724	440,691	21,488	14,669	264,329	308,546
Grants	4,311	6,952	3,743	13,734	4,620	4,097	5,040	23,022
Sale of services	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	300
Total revenue and income from transactions	73,145	48,856	409,467	454,425	26,108	18,766	269,369	331,868
Expenses from transactions								
Grants	(57,823)	(39,603)	(352,114)	(379,152)	(9,273)	(7,993)	(184,558)	(216,410)
Employee expenses	(10,049)	(5,081)	(5,134)	(13,378)	(252)	(2,639)	(41,625)	(72,636)
Depreciation and amortisation	-	-	-	-	(4,690)	(327)	(1,446)	(3,215)
Other operating expenses	(7,129)	(5,900)	(580)	(767)	(8,590)	(1,852)	(33,879)	(39,242)
Total expenses from transactions	(75,001)	(50,584)	(357,828)	(393,297)	(22,805)	(12,811)	(261,508)	(331,503)
Net result from transactions	(1,856)	(1,728)	51,639	61,128	3,303	5,955	7,861	365

(\$ thousand)

	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Cultural Infrastructure and Facilities		Industry, Small Business and Medical Research	
	2024	2023	2024	2023	2024	2023	2024	2023
Other economic flows included in net result								
Net gains/(losses) on non-financial assets	47	27	9	10	(51)	1	167	408
Net (losses)/gains on financial instruments	(4)	–	(17)	–	(2)	–	(15,520)	(2,047)
Other gains from other economic flows	17	16	3	3	–	2	46	49
Total other economic flows included in net result	60	42	(5)	13	(53)	3	(15,307)	(1,590)
Net result from continuing operations	(1,796)	(1,686)	51,634	61,141	3,250	5,957	(7,446)	(1,225)

**Other economic flows – other comprehensive
income: Items that will not be reclassified to
net result**

Items that will not be reclassified to net result								
Changes in physical asset revaluation surplus	–	–	–	–	–	–	–	–
Comprehensive result	(1,796)	(1,686)	51,634	61,141	3,250	5,957	(7,446)	(1,225)

4.1.2 Departmental outputs: Controlled revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)							
	Jobs		Regional Development		Sport and Recreation		Trade and Investment	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue and income from transactions								
Output appropriations	153,465	432,840	132,985	167,104	212,002	476,617	92,900	94,620
Grants	–	10,990	3,460	4,313	32,651	44,768	3,870	1,100
Sale of services	–	–	–	–	52	29	–	–
Other income	–	–	10,564	7,005	2,627	1,040	–	150
Total revenue and income from transactions	153,465	443,830	147,009	178,422	247,332	522,454	96,770	95,870
Expenses from transactions								
Grants	(115,811)	(302,285)	(103,023)	(86,091)	(169,531)	(468,316)	(4,662)	(28,618)
Employee expenses	(33,212)	(65,225)	(34,508)	(42,477)	(62,911)	(41,955)	(55,777)	(33,229)
Depreciation and amortisation	(4,838)	(6,194)	(389)	(433)	(432)	(628)	(893)	(182)
Other operating expenses	(19,716)	(46,902)	(28,411)	(38,503)	(16,486)	(41,606)	(44,458)	(32,256)
Total expenses from transactions	(173,577)	(420,606)	(166,331)	(167,504)	(249,360)	(552,505)	(105,790)	(94,285)
Net result from transactions	(20,112)	23,224	(19,322)	10,918	(2,028)	(30,051)	(9,020)	1,585

	(\$ thousand)							
	Jobs		Regional Development		Sport and Recreation		Trade and Investment	
	2024	2023	2024	2023	2024	2023	2024	2023
Other economic flows included in net result								
Net gains/(losses) on non-financial assets	74	158	253	256	(888)	97	(263)	2
Net (losses)/gains on financial instruments	(190)	(949)	(21)	–	(501)	2,180	(4,872)	–
Other gains from other economic flows	35	44	27	55	52	62	(4)	(56)
Total other economic flows included in net result	(81)	(747)	259	311	(1,337)	2,339	(5,139)	(54)
Net result from continuing operations	(20,193)	50,189	(19,063)	11,229	(3,365)	(27,712)	(14,159)	1,531
Other economic flows – other comprehensive income:								
Items that will not be reclassified to net result								
Changes in physical asset revaluation surplus	–	–	–	–	–	–	–	–
Comprehensive result	(20,193)	50,189	(19,063)	11,229	(3,365)	(27,712)	(14,159)	1,531

4.1.2 Departmental outputs: Controlled revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)							
	Tourism and Major Events		Fishing, Boating and Game Management ⁽ⁱ⁾		Training, Higher Education and Workforce Development ⁽ⁱ⁾		DJSIR Existing and New Outputs Subtotal	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue and income from transactions								
Output appropriations	192,729	270,894	87,802	56,461	1,699,821	996,529	3,332,079	3,300,874
Grants	176,646	137,538	–	–	22,345	704	256,686	247,217
Sale of services	–	–	306	–	–	–	358	29
Other income	–	4	8,805	4,617	823	–	22,819	13,117
Total revenue and income from transactions	369,375	408,436	96,913	61,078	1,722,989	997,233	3,611,942	3,561,237
Expenses from transactions								
Grants	(348,085)	(382,461)	(76,376)	(64,024)	(1,470,344)	(879,852)	(2,891,600)	(2,854,805)
Employee expenses	(13,890)	(16,606)	(3,581)	(1,732)	(107,629)	(47,820)	(368,568)	(342,778)
Depreciation and amortisation	(684)	(760)	–	–	–	–	(13,372)	(11,738)
Other operating expenses	(5,093)	(7,052)	(13,426)	(192)	(48,415)	(20,040)	(226,183)	(234,313)
Total expenses from transactions	(367,752)	(406,879)	(93,383)	(65,948)	(1,626,388)	(947,712)	(3,499,723)	(3,443,634)
Net result from transactions	1,623	1,557	3,530	(4,870)	96,601	49,521	112,219	117,603

	(\$ thousand)							
	Tourism and Major Events		Fishing, Boating and Game Management ⁽ⁱ⁾		Training, Higher Education and Workforce Development ⁽ⁱ⁾		DJSIR Existing and New Outputs Subtotal	
	2024	2023	2024	2023	2024	2023	2024	2023
Other economic flows included in net result								
Net gains/(losses) on non-financial assets	16	17	6	64	169	(2,010)	(461)	(969)
Net (losses)/gains on financial instruments	(31)	–	(11)	–	(1,020)	–	(22,189)	(815)
Other gains from other economic flows	17	16	3	2	141	21	337	214
Total other economic flows included in net result	2	33	(2)	66	(710)	(1,989)	(22,313)	(1,570)
Net result from continuing operations	1,625	1,590	3,528	(4,804)	95,891	47,532	89,906	116,033
Other economic flows – other comprehensive income: Items that will not be reclassified to net result								
Changes in physical asset revaluation surplus	–	–	–	–	–	1,054	–	1,054
Comprehensive result	1,625	1,590	3,528	(4,804)	95,891	48,586	89,906	117,087

i. For the functions assumed as a result of the machinery of government changes, the 2023 outputs are for the period from 1 January 2023 to 30 June 2023.

4.1.2 Departmental outputs: Controlled revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)									
	Suburban Development ⁽ⁱⁱⁱ⁾		Agriculture ⁽ⁱⁱⁱ⁾		Business Precincts ⁽ⁱⁱⁱ⁾		Sport, Recreation and Resources ⁽ⁱⁱⁱ⁾ Racing (Racing function ⁽ⁱⁱⁱ⁾)			
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue and income from transactions										
Output appropriations	5,169	31,181	–	208,168	–	34,059	–	16,779	–	16,020
Grants	–	–	–	10,514	–	–	–	11,762	–	–
Sale of services	–	–	–	10,022	–	–	–	–	–	–
Other income	–	–	–	4,572	–	2,141	–	81	–	–
Total revenue and income from transactions	5,169	31,181	–	233,276	–	36,200	–	28,622	–	16,020
Expenses from transactions										
Grants	(968)	(22,934)	–	(41,340)	–	(30,127)	–	(167)	–	(8,771)
Employee expenses	(3,550)	(6,687)	–	(99,745)	–	(4,020)	–	(20,550)	–	(4,556)
Depreciation and amortisation	–	–	–	(15,104)	–	–	–	(918)	–	(6)
Other operating expenses	(652)	(1,560)	–	(61,480)	–	(1,357)	–	(5,876)	–	(1,687)
Total expenses from transactions	(5,170)	(31,181)	–	(217,669)	–	(35,504)	–	(27,511)	–	(15,020)
Net result from transactions	(1)	–	–	15,607	–	696	–	1,111	–	1,000

	(\$ thousand)									
	Suburban Development ⁽ⁱⁱⁱ⁾		Agriculture ⁽ⁱⁱⁱ⁾		Business Precincts ⁽ⁱⁱⁱ⁾		Sport, Recreation and Resources ⁽ⁱⁱⁱ⁾ Racing (Racing function ⁽ⁱⁱⁱ⁾)			
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Other economic flows included in net result										
Net gains/(losses) on non-financial assets	–	2	–	642	–	2	–	151	–	13
Net (losses)/gains on financial instruments	–	–	–	–	–	–	–	–	–	–
Other gains from other economic flows	(4)	7	–	165	–	6	–	29	–	6
Total other economic flows included in net result	(4)	9	–	807	–	8	–	180	–	19
Net result from continuing operations	(5)	9	–	16,414	–	704	–	1,291	–	1,019
Other economic flows – other comprehensive income: Items that will not be reclassified to net result										
Changes in physical asset revaluation surplus	–	–	–	–	–	–	–	–	–	–
Comprehensive result	(5)	9	–	16,414	–	704	–	1,291	–	1,019

ii. For the functions relinquished as a result of the machinery of government changes, the 2023 outputs are for the period from 1 July 2022 to 31 December 2022. In FY2023–24 Suburban Development was relinquished and the 2024 outputs reflects the period 1 July 2023 to 31 January 2024.

4.1.2 Departmental outputs: Controlled revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)							
	Local Government and Suburban Development (Local Government function) ⁽ⁱⁱⁱ⁾		Industry, Innovation, Medical Research and Small Business (Telecommunication Function) ⁽ⁱⁱⁱ⁾		Transferred Out Outputs Subtotals		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue and income from transactions								
Output appropriations	–	147,272	–	71,598	5,169	525,077	3,337,248	3,825,952
Grants	–	10,655	–	–	–	32,931	256,686	280,147
Sale of services	–	–	–	–	–	10,022	358	10,052
Other income	–	–	–	–	–	6,794	22,819	19,910
Total revenue and income from transactions	–	157,927	–	71,598	5,169	574,824	3,617,111	4,136,061
Expenses from transactions								
Grants	–	(148,489)	–	(65,813)	(968)	(317,640)	(2,892,568)	(3,172,445)
Employee expenses	–	(5,626)	–	(3,792)	(3,550)	(144,976)	(372,118)	(487,754)
Depreciation and amortisation	–	(63)	–	(4)	–	(16,095)	(13,372)	(27,833)
Other operating expenses	–	(1,741)	–	(2,331)	(652)	(76,032)	(226,835)	(310,345)
Total expenses from transactions	–	(155,919)	–	(71,940)	(5,170)	(554,743)	(3,504,893)	(3,998,377)
Net result from transactions	–	2,008	–	(342)	(1)	20,081	112,218	137,684

(\$ thousand)

	Local Government and Suburban Development (Local Government function) ⁽ⁱⁱ⁾		Industry, Innovation, Medical Research and Small Business (Telecommunication Function) ⁽ⁱⁱ⁾		Transferred Out Outputs Subtotals		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Other economic flows included in net result								
Net gains/(losses) on non-financial assets	–	13	–	–	–	823	(461)	(146)
Net (losses)/gains on financial instruments	–	–	–	–	–	–	(22,189)	(815)
Other gains from other economic flows	–	12	–	2	(4)	227	333	441
Total other economic flows included in net result	–	25	–	2	(4)	1,050	(22,317)	(520)
Net result from continuing operations	–	2,033	–	(340)	(5)	21,131	89,901	137,164
Other economic flows – other comprehensive income: Items that will not be reclassified to net result								
Changes in physical asset revaluation surplus	–	–	–	–	–	–	–	1,054
Comprehensive result	–	2,033	–	(340)	(5)	21,131	89,901	138,218

ii. For the functions relinquished as a result of the machinery of government changes, the 2023 outputs are for the period from 1 July 2022 to 31 December 2022.

4.1.3 Departmental outputs: Controlled assets and liabilities at 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs

	(\$ thousand)									
	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Cultural Infrastructure and Facilities		Industry, Small Business and Medical Research		Jobs	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Assets										
Financial assets	(33,339)	(62,785)	168,634	131,391	(2,835)	(4,620)	733,118	492,381	111,678	16,024
Non-financial assets	–	–	–	–	323,498	350,402	10,410	13,135	193,800	200,069
Total assets	(33,339)	(62,785)	168,634	131,391	320,663	345,782	743,528	505,516	305,478	216,093
Total liabilities	23,075	16,383	(129)	2,149	4,787	(135)	128,578	50,377	38,078	89,765
Net assets/(liabilities)	(56,414)	(79,168)	168,763	129,242	315,876	345,917	614,950	455,140	267,400	126,328

	(\$ thousand)									
	Suburban Development ⁽ⁱ⁾		Regional Development		Sport and Recreation		Trade and Investment		Tourism and Major Events	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Assets										
Financial assets	–	4,092	95,986	(67,941)	80,771	(38,207)	309,202	185,105	(121,673)	(134,421)
Non-financial assets	–	34	1,144	54,563	38,059	35,617	4,052	(5,492)	23	103,901
Total assets	–	4,125	97,130	(13,378)	118,830	(2,590)	313,254	179,613	(121,650)	(30,520)
Total liabilities	–	2,629	64,684	28,213	51,796	21,765	20,617	32,416	44,922	12,298
Net assets/(liabilities)	–	1,496	32,446	(41,591)	67,034	(24,355)	292,637	147,198	(166,572)	(42,817)

(\$ thousand)

	Business Precincts ⁽ⁱ⁾		Fishing, Boating and Game Management		Training, Higher Education and Workforce Development		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Assets								
Financial assets	–	39,389	126,593	83,894	(413,706)	263,766	1,054,429	908,068
Non-financial assets	–	298,032	4	–	–	–	570,990	1,050,260
Total assets	–	337,420	126,597	83,894	(413,706)	263,766	1,625,419	1,958,328
Total liabilities	–	3,473	13,827	21,416	381,414	281,389	771,649	562,136
Net assets/(liabilities)	–	333,947	112,770	62,478	(795,120)	(17,623)	853,770	1,396,192

i. For the functions relinquished as a result of the machinery of government changes, there are no balances as at 30 June 2024.

4.2 Administered items

4.2.1 Administered (non-controlled) items

In addition to the specific departmental operations which are included in the balance sheet, comprehensive operating statement and cash flow statement, DJSIR administers, but does not control, certain resources and activities on behalf of the State. It is accountable for the transactions involving those administered resources but does not have the discretion to deploy the resources for its own benefit or for the achievement of its objectives.

Administered revenue and income includes taxes, fees and fines and the proceeds from the sale of administered surplus land and buildings. Administered expenses include payments made on behalf of the State and payments into the Consolidated Fund. Administered assets include government income earned but yet to be collected. Administered liabilities include government expenses incurred but yet to be paid. Except as otherwise disclosed, administered resources are accounted for on an accrual basis using same accounting policies adopted for recognition of the departmental items in the financial statements. Both controlled and administered items of DJSIR are consolidated into the financial statements of the State.

DJSIR does not gain control over assets arising from taxes, fines and regulatory fees, consequently no income is recognised in DJSIR's financial statements. DJSIR collects these amounts on behalf of the State. Accordingly, transactions and balances relating to these administered resources are not recognised as departmental income, expenses, assets or liabilities within the body of the financial statements, but are disclosed separately in Notes 4.2.2 and 4.2.3.

4.2.2 Administered revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs

	(\$ thousand)										
	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Industry, Small Business and Medical Research			Jobs		Regional Development	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	
Administered revenue and income from transactions											
Sale of goods and services	-	-	-	-	-	-	-	-	-	-	
Appropriations – payments made on behalf of the State	-	-	-	-	-	-	-	-	-	-	
Royalties	-	-	-	-	-	-	-	-	-	-	
Other income	-	3,600	1,220	456	23,495	-	-	2,336	-	-	
Regulatory fees, fines, leases and licences	-	-	-	-	-	-	-	-	-	-	
Interest income	-	-	-	-	22	-	-	-	-	-	
Grants	-	-	-	-	-	1,524	-	-	3,400	-	
Total administered revenue and income from transactions	-	3,600	1,220	456	23,517	1,524	-	2,336	3,400	-	

	(\$ thousand)									
	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Industry, Small Business and Medical Research		Jobs		Regional Development	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Administered expenses from transactions										
Payments into Consolidated Fund	–	(3,600)	(2,100)	(456)	(23,517)	(1,524)	(186)	(2,004)	(1,900)	(1,110)
Interest expense	–	–	–	–	–	–	–	–	–	–
Other expenses	–	–	–	–	(25)	(29)	–	–	–	–
Total administered expenses from transactions	–	(3,600)	(2,100)	(456)	(23,542)	(1,553)	(186)	(2,004)	(1,900)	(1,110)
Total administered net results from transactions	–	–	(880)	–	(25)	(29)	(186)	332	1,500	(1,110)
Net gain on other economic flows	–	–	–	–	–	–	–	–	–	–
Total administered comprehensive result	–	–	(880)	–	(25)	(29)	(186)	332	1,500	(1,110)

4.2.2 Administered revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)											
	Trade and Investment		Sport and Recreation		Tourism and Major Events ⁽ⁱⁱ⁾		Fishing, Boating and Game Management ⁽ⁱ⁾		Training, Higher Education and Workforce Development ⁽ⁱ⁾		DJSIR Existing and New Outputs Subtotal	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Administered revenue and income from transactions												
Sale of goods and services	–	–	130	211	3,570	10,982	54	–	–	–	3,754	11,193
Appropriations – payments made on behalf of the State	–	–	–	–	–	97,184	–	–	–	–	–	97,184
Royalties	–	–	–	–	–	–	–	–	–	–	–	–
Other income	1,184	–	10,205	26	6,502	4,254	3,971	3,996	669	–	47,246	14,668
Regulatory fees, fines, leases and licences	–	–	–	–	–	–	3,505	–	–	–	3,505	–
Interest income	–	–	–	–	3	1,771	340	334	–	–	365	2,105
Grants	–	–	112	5	9,737	–	–	–	–	–	13,249	1,529
Total administered revenue and income from transactions	1,184	–	10,447	242	19,812	114,191	7,870	4,330	669	–	68,119	126,679

(\$ thousand)

	Trade and Investment		Sport and Recreation		Tourism and Major Events ⁽ⁱⁱ⁾		Fishing, Boating and Game Management ⁽ⁱ⁾		Training, Higher Education and Workforce Development ⁽ⁱ⁾		DJSIR Existing and New Outputs Subtotal	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Administered expenses from transactions												
Payments into Consolidated Fund	(1,184)	–	(10,134)	(207)	(4,467)	(15,321)	(7,597)	(4,335)	(669)	–	(51,754)	(28,557)
Interest expense	–	–	–	–	(3,174)	(38,702)	–	–	–	–	(3,174)	(38,702)
Other expenses	–	–	(187)	(390)	(3,473)	(40,730)	7	–	–	–	(3,678)	(41,149)
Total administered expenses from transactions	(1,184)	–	(10,321)	(597)	(11,114)	(94,753)	(7,590)	(4,335)	(669)	–	(58,606)	(108,408)
Total administered net results from transactions	–	–	126	(355)	8,698	19,438	280	(5)	–	–	9,513	18,272
Net gain on other economic flows	–	–	–	–	–	–	–	–	–	–	–	–
Total administered comprehensive result	–	–	126	(355)	8,698	19,438	280	(5)	–	–	9,513	18,272

i. For the functions assumed as a result of the machinery of government changes, the 2023 outputs are for the period from 1 January 2023 to 30 June 2023.

ii. For the functions relinquished as a result of the machinery of government changes, the 2023 outputs are for the period from 1 July 2022 to 31 December 2022. In FY2023–24 part of Tourism and Major Events was relinquished and the 2024 outputs reflects the period 1 July 2023 to 31 July 2023 for the relinquished outputs.

4.2.2 Administered revenue and income and expenses for the year ended 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)											
	Agriculture ⁽ⁱⁱⁱ⁾		Resources ⁽ⁱⁱⁱ⁾		Sports, Recreation and Racing (Racing function) ⁽ⁱⁱⁱ⁾		Local Government and Suburban Development (Local Government function) ⁽ⁱⁱⁱ⁾		Transferred Out Outputs Subtotals		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Administered revenue and income from transactions												
Sale of goods and services	–	25,850	–	152	–	(146)	–	–	–	25,856	3,754	37,049
Appropriations – payments made on behalf of the State	–	–	–	–	–	–	–	–	–	–	–	97,184
Royalties	–	–	–	70,436	–	–	–	–	–	70,436	–	70,436
Other income	–	171	–	2,192	–	–	–	–	–	2,364	47,246	17,032
Regulatory fees, fines, leases and licences	–	3,476	–	–	–	–	–	–	–	3,476	3,505	3,476
Interest income	–	–	–	44	–	–	–	–	–	44	365	2,149
Grants	–	–	–	–	–	–	–	91,691	–	91,691	13,249	93,220
Total administered revenue and income from transactions	–	29,497	–	72,824	–	(146)	–	91,691	–	193,867	68,119	320,546

(\$ thousand)												
	Agriculture ⁽ⁱⁱ⁾		Resources ⁽ⁱⁱ⁾		Sports, Recreation and Racing (Racing function) ⁽ⁱⁱ⁾		Local Government and Suburban Development (Local Government function) ⁽ⁱⁱ⁾		Transferred Out Outputs Subtotals		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Administered expenses from transactions												
Payments into Consolidated Fund	-	(33,474)	-	(136,887)	-	(222)	-	-	-	(170,584)	(51,754)	(199,141)
Interest expense	-	-	-	-	-	-	-	-	-	-	(3,174)	(38,702)
Other expenses	-	1	-	(155)	-	-	-	(91,691)	-	(91,844)	(3,678)	(132,994)
Total administered expenses from transactions	-	(33,473)	-	(137,042)	-	(222)	-	(91,691)	-	(262,428)	(58,606)	(370,836)
Total administered net results from transactions	-	(3,976)	-	(64,219)	-	(368)	-	-	-	(68,561)	9,513	(50,289)
Net gain on other economic flows	-	-	-	-	-	-	-	-	-	-	-	-
Total administered comprehensive result	-	(3,976)	-	(64,219)	-	(368)	-	-	-	(68,561)	9,513	(50,289)

ii. For the functions relinquished as a result of the machinery of government changes, the 2023 outputs are for the period from 1 July 2022 to 31 December 2022.

4.2.3 Administered assets and liabilities at 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs

	(\$ thousand)							
	Creative Industries Access, Development and Innovation		Creative Industries Portfolio Agencies		Cultural Infrastructure and Facilities		Industry, Small Business and Medical Research	
	2024	2023	2024	2023	2024	2023	2024	2023
Administered financial assets								
Cash and receivables	45	(150)	–	(83)	–	31	(4,017)	(3,138)
Trust funds	–	49	–	32	–	10	(77)	24
Loans	–	(196)	–	(128)	–	(40)	50,000	49,693
Total administered financial assets	45	(297)	–	(179)	–	1	45,906	46,579
Administered liabilities								
Creditors and accruals	10	(4)	–	4	–	6	80	22
Unearned income	–	–	–	–	–	–	–	–
Interest bearing liabilities	–	–	–	–	–	–	–	–
Total administered liabilities	10	(4)	–	4	–	6	80	22
Total administered net assets	35	(294)	–	(183)	–	(5)	45,826	46,557

	(\$ thousand)					
	Jobs		Regional Development		Sport and Recreation	
	2024	2023	2024	2023	2024	2023
Administered financial assets						
Cash and receivables	–	(238)	1,500	12,511	5	(1,032)
Trust funds	–	157	–	288	(249)	(979)
Loans	–	(630)	–	(1,159)	–	(1,139)
Total administered financial assets	–	(711)	1,500	11,640	(244)	(3,151)
Administered liabilities						
Creditors and accruals	–	(2)	5	(10)	15	(22)
Unearned income	–	–	–	–	–	–
Interest bearing liabilities	–	–	–	–	–	–
Total administered liabilities	–	(2)	5	(10)	15	(22)
Total administered net assets	–	(3,838)	1,495	11,650	(259)	(3,129)

4.2.3 Administered assets and liabilities at 30 June 2024 Department of Jobs, Skills, Industry and Regions Outputs (continued)

	(\$ thousand)							
	Tourism and Major Events		Fishing, Boating and Game Management		Training, Higher Education and Workforce Development		Department Consolidated Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Administered financial assets								
Cash and receivables	193	(7,272)	92	20	–	712	(2,182)	1,359
Trust funds	–	101	–	–	–	1	(326)	(319)
Loans	–	161,448	–	–	–	–	50,000	207,849
Total administered financial assets	193	154,277	92	20	–	713	47,492	208,890
Administered liabilities								
Creditors and accruals	43	25,168	2	2	–	67	155	25,231
Unearned income	–	51,039	–	–	–	–	–	51,039
Interest bearing liabilities	–	415,628	–	–	–	–	–	415,628
Total administered liabilities	43	491,835	2	2	–	67	155	491,898
Total administered net assets	150	(337,558)	90	18	–	646	47,337	(283,008)

4.3 Restructuring of administrative arrangements

Effective on 1 August 2023, the Secretary, Project Development was transferred out of DJSIR to Department of Transport and Planning (DTP) by Order made under section 41A of the *Project Development and Construction Management Act 1994*.

On 2 October 2023, the Victorian Government issued an administrative order restructuring some of its activities via MoG changes, effective from 1 February 2024. As result of these MoG changes, the Office of Suburban Development function was transferred out from DJSIR to DTP, and the Medical Research function was transferred into DJSIR from Department of Health (DH).

The net asset transfers were treated as a contribution of capital by owners pursuant to FRD 119 *Transfers through contributed capital*.

	(\$ thousand)			
	Transfer in (MoG)	Transfer out (MoG)	Transfer out (s 41A)	Net Total
	DH	DTP	DTP	
Controlled				
Assets				
Receivables	314	(1,256)	(10,165)	(11,107)
Property, plant and equipment	–	(30)	(470,367)	(470,397)
Liabilities				
Payables	–	30	–	30
Employee provisions	(314)	1,256	–	942
Net assets recognised/(transferred)	–	–	(480,532)	(480,532)

	(\$ thousand)	
	Transfer out (s 41A)	
	DTP	Net Total
Administered		
Assets		
Receivables	33,361	33,361
Loan Receivables	157,848	157,848
Liabilities		
Payables	(77,372)	(77,372)
Right of use liability	(414,010)	(414,010)
Net assets transferred	(300,173)	(300,173)

5. Key Assets Available to Support Output Delivery

Introduction

DJSIR controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to DJSIR for delivery of those outputs.

Structure

5.1 Property, plant and equipment

5.1 Total property, plant and equipment

	(\$ thousand)					
	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	Restated		Restated		Restated	
	2024	2023	2024	2023	2024	2023
Land at fair value	398,620	824,366	–	–	398,620	824,366
Buildings and structures at fair value	193,346	208,165	(48,185)	(10,643)	145,161	197,522
Leasehold Improvements at fair value	26,265	26,615	(20,389)	(19,070)	5,876	7,546
Plant and equipment at fair value	1,471	1,708	(766)	(715)	705	993
Motor vehicles at fair value	5,405	4,799	(1,439)	(1,211)	3,966	3,588
Assets under construction at cost	12,444	10,390	–	–	12,444	10,390
Cultural assets at fair value	2,842	2,842	(162)	(116)	2,680	2,726
Total property, plant and equipment	640,393	1,078,885	(70,941)	(31,754)	569,452	1,047,130

The following tables are subsets of buildings, and motor vehicle by right-of-use assets

5.1.1 Total right-of-use assets: buildings and motor vehicles

	(\$ thousand)		
	Gross carrying amount	Accumulated depreciation	Net carrying amount
	2024	2024	2024
Buildings and structures at fair value	16,481	(7,984)	8,497
Motor vehicles at fair value	5,406	(1,440)	3,966
Net carrying amount	21,887	(9,424)	12,463

	(\$ thousand)		
	Gross carrying amount	Accumulated depreciation	Net carrying amount
	2023	2023	2023
Buildings and structures at fair value	17,449	(7,468)	9,981
Motor vehicles at fair value	4,799	(1,211)	3,588
Net carrying amount	22,248	(8,679)	13,569

	(\$ thousand)	
	Buildings and structures at fair value	Motor vehicles at fair value
Opening balance – 1 July 2023	9,981	3,588
Additions	2,230	1,697
Machinery of government transferred out ⁽ⁱ⁾	–	(30)
Transfers	–	(36)
Disposals	(493)	(501)
Depreciation	(3,221)	(752)
Closing balance – 30 June 2024	8,497	3,966
Opening balance – 1 July 2022	131,613	11,059
Additions	3,787	6,767
Machinery of government transferred out ⁽ⁱ⁾	(116,946)	(8,492)
Transfers	–	(231)
Disposals	–	(3,695)
Transfers via contributed capital	(1,604)	–
Depreciation	(6,870)	(1,819)
Closing balance – 30 June 2023	9,981	3,588

i. Transfer of net assets in and out of DJSIR were due to the machinery of government change. This transfer was made pursuant to FRD 119 Transfer through Contributed Capital under the Financial Management Act 1994.

Initial recognition

Items of property, plant and equipment, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

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

The costs of leasehold improvements are capitalised as assets and depreciated over the shorter of the remaining term of the leases or the estimated useful life of the improvements.

Right-of-use asset acquired by leases – Initial measurement

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

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

Subsequent measurement

Property, plant and equipment (PPE) as well as right-of-use assets under leases are subsequently measured at fair value less accumulated depreciation and impairment except for concessionary leases which are carried at cost. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised below by asset category.

Non-specialised land is held at fair value and revalued based on market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value.

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

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

For DJSIR's specialised buildings, the current replacement cost method is used, adjusting for the associated depreciation.

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

Fair value for **plant and equipment** that are specialised in use (such that it is rarely sold other than as part of a going concern) is determined using the current replacement cost method.

Refer to Note 8.3 Fair value determination, for additional information on fair value determination of property, plant and equipment.

Revaluations of Property Plant and Equipment

Non-financial physical assets are revalued at fair value every five years in accordance with the Government purpose classifications defined in Financial Reporting Direction 103 *Non-Financial Physical Assets* (FRD 103).

The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by DJSIR to conduct these scheduled revaluations.

Revaluations may occur more frequently if fair value assessments indicate material changes in values. In such instances, interim managerial revaluations are undertaken in accordance with the requirements of FRD 103.

DJSIR in conjunction with VGV, monitors changes in the fair value of each asset class through relevant data sources, in order to determine whether a revaluation is required.

DJSIR assets relating to land, buildings and cultural assets were last independently valued by the VGV in the 2020-21. In accordance with Financial Reporting Direction (FRD) 103 – *Non-financial physical assets*, the Department annually assesses the fair values of its land and buildings using indices recommended by the VGV.

In the 2024 financial year, the fair value assessment undertaken by DJSIR indicates no material change in values of land assets and building assets as at 30 June 2024.

Accounting for revaluation movements

Revaluation increases or decreases arise from differences between an asset's carrying value and its fair value.

Revaluation increases and decreases relating to individual assets in a class of PPE, are offset against other assets in that class but are not offset against assets in different classes. An asset revaluation surplus is not transferred to accumulated funds on the de-recognition of the related asset.

Revaluation increments are credited directly to the asset revaluation reserve, except to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense, in which case the increment is recognised immediately as revenue.

Revaluation decrements are recognised immediately as an expense, except to the extent that a credit balance exists in the asset revaluation reserve applicable to the same class of assets, in which case the decrement is debited directly to the asset revaluation reserve.

5.1.2 Depreciation, amortisation and impairment

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated.

	(\$ thousand)	
	Restated	
	2024	2023
Buildings and structures	7,054	12,414
Right-of-use assets	3,221	6,870
Leasehold improvements	1,999	3,407
Plant and equipment	300	2,721
Motor vehicles at fair value	752	1,819
Cultural assets	46	46
	13,372	27,276
Intangible produced assets (amortisation)	–	557
Total depreciation	13,372	27,833

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. The typical estimated useful life for the different asset classes has not changed and are included in the table below:

USEFUL LIFE BY ASSET CLASS

Buildings and structures	5 to 55 years
Right-of-use assets	2 to 13 years
Cultural assets (with finite useful life)	28 to 84 years
Leasehold improvements	6 to 32 years
Plant and equipment	3 to 20 years
Motor vehicles at fair value	3 to 10 years

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

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where DJSIR obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the entity will exercise a purchase option, the entity depreciates the right-of-use asset over its useful life.

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

In the event of the loss or destruction of an asset, the future economic benefits arising from the use of the asset will be replaced (unless a specific decision to the contrary has been made).

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.

5.1.3 Reconciliation of movements in carrying amount

(\$ thousand)																
	Land at fair value		Buildings and structures at fair value*		Leasehold improvements		Plant and equipment		Motor vehicles at fair value*		Asset under construction		Cultural assets at fair value		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Opening balance	824,366	1,009,540	197,522	488,350	7,546	20,091	993	23,881	3,588	11,059	10,390	42,587	2,726	2,784	1,047,130	1,598,295
Prior period adjustment	-	(25,200)	-	(81,956)	-	-	-	-	-	-	-	(981)	-	-	-	(108,137)
Restated opening balance	824,366	984,340	197,522	406,394	7,546	20,091	993	23,881	3,588	11,059	10,390	41,606	2,726	2,784	1,047,131	1,490,158
Machinery of government transferred out ⁽ⁱ⁾	-	(375,428)	-	(188,592)	-	(9,657)	-	(21,459)	(30)	(8,492)	-	(16,311)	-	(13)	(30)	(619,955)
Additions	-	214,401	2,232	676	-	-	55	1,255	1,697	6,767	4,491	13,002	-	-	8,475	236,101
Disposals	-	-	(545)	-	(272)	(32)	(175)	(11)	(501)	(3,695)	(606)	(69)	-	-	(2,099)	(3,807)
Transfers via contributed capital ⁽ⁱⁱ⁾	(425,746)	-	(46,632)	(1,604)	-	-	-	-	-	-	1,761	(23,164)	-	-	(470,617)	(24,768)
Transfers between classes	-	-	2,859	4,382	601	152	132	140	-	-	(3,592)	(4,674)	-	-	-	-
Transfers to classified as held for sale	-	-	-	-	-	-	-	-	(36)	(231)	-	-	-	-	(36)	(231)
Revaluation increment ^{(iii)(iv)}	-	1,054	-	-	-	-	-	-	-	-	-	-	-	-	-	1,054
Revaluation realised loss ^{(iii)(iv)}	-	-	-	(1,999)	-	-	-	-	-	-	-	-	-	-	-	(1,999)
Depreciation expense	-	-	(10,275)	(19,284)	(1,999)	(3,407)	(300)	(2,721)	(752)	(1,819)	-	-	(46)	(46)	(13,372)	(27,276)
Reclassification	-	-	-	(2,452)	-	398	-	(93)	-	-	-	-	-	-	-	(2,147)
Closing balance	398,620	824,366	145,161	197,522	5,876	7,546	705	993	3,966	3,588	12,444	10,390	2,680	2,726	569,452	1,047,130

*Includes right-of-use assets

- i. Transfer of net assets out of DJSIR were due to the machinery of government change. This transfer made pursuant to FRD 119 Transfer through Contributed Capital under the Financial Management Act 1994.
- ii. In FY2023–24, \$470,367 of the net assets transferred out relates to a transfer from DJSIR via contributed capital to Department of Transport and Planning (DTP) by Order made under section 41A of the Project Development and Construction Management Act 1994, effective on 1 August 2023. In the prior year, net assets transferred out from DJSIR via contributed capital to Victoria 2026 and Melbourne Arts Precinct Corporation (MAPCo). Both transfers were made pursuant to FRD 119A Transfer through Contribute Capital under the Financial Management Act 1994.
- iii. In the prior year, the assets transferred from the Department of Education were independently valued by the VGV as at 30 June 2023.
- iv. Fair value assessments have been performed for all classes of assets in this purpose group and the decision was made that movements were not material (less than or equal to 10 per cent) for a full revaluation. The next scheduled full revaluation for this purpose group will be conducted in 2026.

5.2 Joint operations

Joint arrangements are contractual arrangements between DJSIR and one or more other parties to undertake an economic activity that is subject to joint control.

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities of the joint arrangement require the unanimous consent of the parties sharing control.

Investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement.

For joint operations, DJSIR recognises in the financial statements: its assets, including its share of any assets held jointly; its liabilities, including its share of any liabilities that it had incurred; its revenue from the sale of its share of the output from the joint operation and its expenses, including its share of any expenses incurred jointly.

ADDITIONAL INFORMATION ON JOINT OPERATIONS

Due to the machinery of government changes, interests in the two joint operations were transferred to the Department of Energy, Environment and Climate Action (DEECA) effective 1 January 2023. The ownership interests in prior year are for the period 1 July 2022 till 31 December 2022.

Name of entity	Principal activity	Country of incorporation	Ownership interest	
			2024 %	2023 %
Royal Melbourne Showgrounds	To host a variety of events for public at the Showgrounds	Australia	–	50.0
Biosciences Research Centre	To continue to provide a world-class research facility	Australia	–	75.0

SUMMARISED FINANCIAL INFORMATION

	(\$ thousand)			
	Bioscience Research Centre		Royal Melbourne Showgrounds	
	2024	2023 ⁽ⁱ⁾	2024	2023 ⁽ⁱ⁾
Income	–	19,460	–	371
Expenses	–	(20,492)	–	(2,785)
Net loss	–	(1,032)	–	2,414

- i. The income statement information in prior year reflects half year results till 31 December 2022. The assets and liabilities were transferred to DEECA as part of the machinery of government changes effective 1 January 2023.

6. Other Assets and Liabilities

Introduction

This section sets out those assets and liabilities that arose from DJSIR's controlled operations.

Structure

6.1 Receivables

6.2 Payables

6.3 Other provisions

6.1 Receivables

Receivables includes amounts owing from government through appropriation receivable, short-term and long-term advances and accounts receivable, accrued investment income, grants, taxes and interest receivable.

	(\$ thousand)	
	2024	2023
Contractual		
Receivables – government	132,110	195,802
Receivables – non-government ⁽ⁱⁱ⁾	67,673	91,339
Less allowance for impairment losses of contractual receivables ⁽ⁱⁱⁱ⁾	(42,639)	(61,794)
Other receivables	–	2,180
Statutory		
Amounts owing from Victorian Government ⁽ⁱ⁾	595,998	324,216
GST input tax credit recoverable from the ATO	25,091	30,888
Other taxes	124	44
Total receivables	778,357	582,675
<i>Represented by:</i>		
Current receivables	767,068	520,886
Non-current receivables	11,289	61,789

i. The amounts recognised from the Victorian Government represent funding for all commitments incurred through the appropriations and are drawn from the Consolidated Fund as the commitments fall due.

ii. Includes commercial loans to third parties and other receivables. Amounts are recognised at fair value in accordance with AASB 9 at initial recognition and subsequently measured on a straight-line basis at amortised cost.

iii. Included in this amount are payments that were made to ineligible COVID-19 grants and flood grantees which have been recognised as other receivables and an allowance for impairment losses recognised.

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. DJSIR 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 for disclosure purposes. DJSIR applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost. Amounts recognised from the Victorian Government represent funding for all commitments incurred and are drawn from the Consolidated Fund as the commitments fall due.

Details about DJSIR's impairment policies and the exposure to credit risk are set out in Note 8.1.3.

6.2 Payables

	(\$ thousand)	
	2024	2023
Contractual		
Supplies and services	90,326	54,764
Amounts payable to government and agencies	103,043	64,242
Accrued grants	443,835	285,138
Statutory		
Other taxes payable	428	880
Total payables	637,632	405,024
<i>Represented by:</i>		
Current payables	637,632	405,024

Contractual payables: classified as financial instruments and measured at amortised cost. Accounts payable represents liabilities for goods and services provided to DJSIR prior to the end of the financial year that are unpaid.

Payables for supplies and services have an average credit period of 30 days.

Statutory payables: 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.

Accrued Grants: represent amounts that have been incurred under the terms of the grant but have not yet been paid by DJSIR at the reporting date.

MATURITY ANALYSIS OF CONTRACTUAL PAYABLES⁽ⁱ⁾

	(\$ thousand)						
	Maturity dates						
	Carrying amount	Nominal amount	Less than 1 month	1–3 month	3 months–1 year	1–5 years	5+ years
2024							
Supplies and services	90,326	90,326	90,326	–	–	–	–
Amounts payable to government and agencies	103,043	103,043	103,043	–	–	–	–
Accrued grants	443,835	443,835	443,835	–	–	–	–
Total	637,204	637,204	637,204	–	–	–	–
2023							
Supplies and services	54,764	54,764	54,764	–	–	–	–
Amounts payable to government and agencies	64,242	64,242	64,242	–	–	–	–
Accrued grants	285,138	285,138	285,138	–	–	–	–
Total	404,145	404,145	404,145	–	–	–	–

i. Maturity analysis is presented using the contractual undiscounted cash flows.

6.3 Other provisions

	(\$ thousand)	
	2024	2023
Make-good provision	2,895	6
Other provisions	5	5
Total current provisions	2,900	11
Non-current provisions		
Make-good provision	366	3,255
Total non-current provisions	366	3,255
Total other provisions	3,266	3,266

Other provisions are recognised when the Department has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows, using a discount rate that reflects the time value of money and risks specific to the provision.

RECONCILIATION OF MOVEMENTS IN OTHER PROVISIONS

	(\$ thousand)	
	2024	2023
Current		
Opening balance	3,266	30,690
Additional provisions recognised	–	–
Reductions arising from payments/other sacrifices of future economic benefits	–	(15,794)
Reduction due to machinery of government transfer out	–	(11,630)
Closing balance	3,266	3,266

7. Financing Our Operations

Introduction

This section provides information on the sources of finance utilised by DJSIR during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of DJSIR.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Notes 8.1 below and 8.3 below provide additional, specific financial instrument disclosures.

Significant judgement: Commitments for expenditure

A significant judgement was made that the occupancy agreement is a service contract (rather than a 'lease' as defined in AASB 16 Leases). The cost for the accommodation and other related services are expensed (Note 3.4 Other operating expenses).

Structure

- 7.1 Borrowings
- 7.2 Leases
- 7.3 Cash flow information and balances
- 7.4 Trust account balances
- 7.5 Commitments for expenditure

7.1 Borrowings

	(\$ thousand)	
	2024	2023
Current borrowings		
Lease liabilities ⁽ⁱ⁾	4,442	2,617
Advances from government ⁽ⁱⁱ⁾	34,107	43,549
Total current borrowings	38,549	46,166
Non-current borrowings		
Lease liabilities ⁽ⁱ⁾	8,448	11,724
Advances from government ⁽ⁱⁱ⁾	9,417	16,140
Total non-current borrowings	17,865	27,865
Total borrowings	56,414	74,031

i. Secured by the leased assets.

ii. Advances from government are unsecured loans which bear no interest. The terms of the loans are generally agreed by the Minister at the time the advance is provided.

Borrowings are classified as financial instruments. The measurement basis depends on whether DJSIR has categorised its interest-bearing liabilities as either 'financial liabilities designated at fair value through net result', or financial liabilities at 'amortised cost'. The classification depends on the nature and purpose of the interest-bearing liabilities. DJSIR determines the classification of its interest-bearing liabilities at initial recognition.

All other interest-bearing borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

During the current year, there were no defaults and breaches of loans.

7.1.1 Maturity analysis of borrowings⁽ⁱ⁾

	(\$ thousand)						
	Maturity dates						
	Carrying amount	Nominal amount	Less than 1 month	1–3 month	3 months–1 year	1–5 years	5+ years
2024							
Lease liabilities	12,890	12,901	407	817	3,229	7,106	1,343
Advances from government	43,524	43,524	25,067	–	9,040	9,417	–
Total	56,414	56,426	25,474	817	12,269	16,523	1,343
2023							
Lease liabilities	14,342	14,904	415	797	3,350	8,999	1,342
Advances from government	59,689	60,504	31,066	–	13,298	15,515	625
Total	74,031	75,408	31,481	797	16,648	24,514	1,967

i. Maturity analysis is presented using the contractual and discounted cash flow.

7.2 Leases

7.2.1 Leases

Information about leases for which DJSIR is a lessee is presented below.

DJSIR'S LEASING ACTIVITIES

DJSIR leases various properties and motor vehicles. The lease contracts are typically made for fixed periods of 1–10 years with an option to renew the lease after that date. Lease payments are renegotiated every five years to reflect market rentals.

Leases at significantly below-market terms and conditions

DJSIR has entered into a 10-year concessionary lease with an option to renew for another 10 years for the use of land to construct research facilities with Universities. The lease payments are \$1 per annum. The leased land must be used for furtherance of its objective to construct research facilities only. This land accounts for a small portion of assets used by DJSIR.

7.2.1 (a) Right-of-use assets

Right-of-use assets are presented in Note 5.1.1.

7.2.1 (b) Amounts recognised in the comprehensive operating statement

The following amounts are recognised in the comprehensive operating statement relating to leases:

	(\$ thousand)	
	2024	2023
Interest expense on lease liabilities	(1,131)	(13,466)
Total amount recognised in the comprehensive operating statement	(1,131)	(13,466)

7.2.1 (c) Amounts recognised in the cash flow statement

The following amounts are recognised in the cash flow statement for the year ending 30 June 2024 relating to leases.

	(\$ thousand)	
	2024	2023
Total cash outflow for leases	1,131	13,466

For any new contracts entered into, DJSIR considers whether a contract is, or contains a lease. A lease is defined as 'a contract or part of a contract, that conveys the right of use of an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition DJSIR assesses whether the contract meets three key evaluations:

- 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 DJSIR and for which the supplier does not have substantive substitution rights;
- Whether DJSIR 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 DJSIR has the right to direct the use of the identified asset throughout the period of use; and
- Whether DJSIR has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

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

SEPARATION OF LEASE AND NON-LEASE COMPONENTS

At inception or on reassessment of a contract that contains a lease component, the lessee is required to separate out and account separately for non-lease components within a lease contract and exclude these amounts when determining the lease liability and right-of-use asset amount.

RECOGNITION AND MEASUREMENT OF LEASES AS A LESSEE

Lease liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or DJSIR's incremental borrowing rate.

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

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or 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 increases 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

DJSIR presents right-of-use assets as 'property plant and equipment' in the balance sheet. Lease liabilities are presented as 'borrowings' in the balance sheet.

LEASE LIABILITIES PAYABLE

	(\$ thousand)			
	Minimum future lease payments ⁽ⁱ⁾		Present value of minimum future lease payments	
	2024	2023	2024	2023
Other lease liabilities payable⁽ⁱⁱ⁾				
Not longer than one year	4,453	4,562	4,442	2,617
Longer than one year but no later than five years	7,106	8,999	8,448	11,724
Longer than five years	1,343	1,342	–	–
Minimum future lease payments	12,901	14,904	12,890	14,342
Less future finance charges	(11)	(562)	–	–
Present value of minimum lease payments	12,890	14,342	12,890	14,342
Included in the financial statements as:				
Current borrowings lease liabilities (Note 7.1)	–	–	4,442	2,617
Non-current borrowings lease liabilities (Note 7.1)	–	–	8,448	11,724
Total	–	–	12,890	14,342

i. Minimum future lease payments include the aggregate of all base payments and any guaranteed residual.

ii. Other lease liabilities include obligations that are recognised on the balance sheet, the future payments related to operating and lease commitments are disclosed in Note 7.5.

7.3 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 which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the cash flow statement, cash includes cash-on-hand and in bank (including funds held in trust), net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

7.3.1 Cash and cash equivalents

	(\$ thousand)	
	2024	2023
Cash and short term deposits	2,720	3,291
Funds held in trust	268,591	318,842
Balance as per cash flow statement	271,311	322,133

Due to the State of Victoria's investment policy and government funding arrangements, DJSIR does not hold a large cash reserve in its bank accounts. Cash received by DJSIR from the generation of income is generally paid into the State's bank account, known as the Public Account. Similarly, any departmental expenditure, including those in the form of cheques drawn by DJSIR for the payment of goods and services to its suppliers and creditors are made via the Public Account. The process is such that, the Public Account would remit to DJSIR the cash required for the amount drawn on the cheques. This remittance by the Public Account occurs upon the presentation of the cheques by DJSIR's suppliers or creditors.

7.3.2 Reconciliation of net result for the period to cash flow from operating activities

	(\$ thousand)	
	2024	2023
Net result for the year	89,901	137,164
Non-cash movements		
Loss on disposals of non-financial assets	635	146
Depreciation and amortisation of non-financial assets and intangible assets	13,372	27,833
Loan income from Royal Agricultural Society of Victoria (RASV)	–	(3,189)
Loan settlement	–	40,000
Net loss on financial instruments	1,563	815
Impairment of loans and receivables	20,627	–
Revaluation of long service leave liability	(333)	(441)
Movements in assets and liabilities		
(Increase)/decrease in receivables	(216,309)	141,938
Increase in investments	(4,690)	(651)
Increase/(decrease) in payables	234,199	(35,274)
Decrease in provisions	(5,477)	(64,696)
Net cash flows used in operating activities	133,488	243,645

7.4 Trust account balances

7.4.1 Trust account balances relating to trust accounts controlled by DJSIR

	(\$ thousand)									
	2024					2023				
	Opening Balance as at 1 July 2023	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2024	Opening Balance as at 1 July 2022	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2023
Controlled trusts										
State trusts										
Regional Jobs and Infrastructure Fund	165,814	–	15,909	(26,486)	155,237	124,997	–	83,954	(43,138)	165,814
Established under the <i>Regional Development Victoria Act 2002</i> to support regional cities and country communities in infrastructure, facilities, services, job creation, career opportunities and to increase investment.										
State Development Special Projects Trust Account	50,507	(9,961)	8,214	(14,350)	34,410	48,389	(12,420)	28,838	(14,300)	50,507
Established under section 19 of the <i>Financial Management Act 1994</i> , to assist in facilitating, encouraging, promoting and carrying out activities leading to a balanced economic development of the State of Victoria.										
Agriculture Projects Trust Account	445	–	2,223	(194)	2,474	55,091	(55,216)	13,535	(12,966)	445
Established under section 19 of the <i>Financial Management Act 1994</i> , to assist in facilitating, encouraging, promoting and carrying out activities leading to a balanced economic development of the State of Victoria.										
Disease Compensation Funds	–	–	–	–	–	44,824	(47,062)	4,635	(2,398)	–
Established under section 5 of the <i>Livestock Disease Control Act 1994</i> to support the control and eradication of any outbreak and to provide compensation for livestock destroyed due to suffering or suspected of suffering from diseases.										

	(\$ thousand)									
	2024					2023				
	Opening Balance as at 1 July 2023	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2024	Opening Balance as at 1 July 2022	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2023
Controlled trusts										
Plant, Equipment and Machinery Trust Accounts	1,046	–	265	–	1,311	1,947	(844)	–	(58)	1,046
Operate under section 23 of the <i>Conservation, Forests and Lands Act 1987</i> and section 141 of the <i>Fisheries Act 1995</i> to enable the purchase of plant, equipment or machinery required for the purposes of the Acts, and for the operation, maintenance and repair of that plant, equipment or machinery, and to enable the payment of any other expenses in relation thereto.										
State Treasury Trust Fund	994	–	–	194	1,188	(138)	911	(42)	263	994
Established under the <i>Financial Management Act 1994</i> to record the receipt and disbursement of unclaimed monies and other funds held in trust.										
Inter-departmental transfer fund	58,998	(204)	223,256	(255,434)	26,616	119,990	(45,202)	238,713	(254,503)	58,998
The trust was established under section 19 of the <i>Financial Management Act 1994</i> by the Assistant Treasurer to record inter-departmental transfers when no other trust arrangement exists.										
Animals in Research and Teaching Welfare Fund	–	–	–	–	–	2,602	(3,796)	3,191	(1,997)	–
Established under the prevention of <i>Cruelty to Animals Act 1986</i> to record the receipt and disbursement of funds collected for monitoring and reporting on compliance by animal research and teaching establishments.										
Commonwealth Treasury Trust Fund	11,869	–	9,245	(9,199)	11,915	9,422	305	12,824	(10,681)	11,869
Established under section 19 of the <i>Financial Management Act 1994</i> , for the purpose of holding funds from the Commonwealth Government.										

(\$ thousand)

	2024					2023				
	Opening Balance as at 1 July 2023	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2024	Opening Balance as at 1 July 2022	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2023
Controlled trusts										
Recreational Fishing Licences Trust Account	11,238	–	8,799	(11,066)	8,971	–	9,804	4,617	(3,182)	11,238
Operates under section 151B of the <i>Fisheries Act 1995</i> to disburse revenue derived from the sale of recreational fishing licences to projects that will further improve recreational fishing opportunities in Victoria, and to fund costs incurred in the administration of recreational fishing licences and the account.										
Better Boating Fund	17,917	–	32,677	(24,497)	26,097	–	23,969	16,666	(22,719)	17,917
Established under the section 271G of the <i>Marine Safety Amendment (Better Boating Fund) Act 2020</i> to receive funding dedicated for provision and maintenance of boating facilities and services for the public.										
Vic Fleet Trust Fund	14	–	889	(531)	372	–	–	1,897	(1,883)	14
Established under section 19 (2) of the <i>Financial Management Act 1994</i> as a specific purpose operating account. It receives funding and makes payments in relation to the motor vehicle pool.										
Total controlled trusts	318,840	(10,165)	301,477	(341,563)	268,591	407,123	(129,550)	408,828	(367,562)	318,840

7.4.2 Trust account balances relating to trust accounts administered by DJSIR

	(\$ thousand)								
	2024					2023			
	Opening Balance as at 1 July 2023	Total Receipts	Total Payments	Closing balance as at 30 June 2024	Opening Balance as at 1 July 2022	MOG Transferred in/out	Total Receipts	Total Payments	Closing balance as at 30 June 2023
Administered trusts									
State trusts									
Lysterfield Reclamation Levy Trust Fund	–	–	–	–	5,819	(6,012)	193	–	–
Established under section 7 of the <i>Extractive Industries (Lysterfield) Act 1986</i> for the purposes of applying monies received in the trust to the reclamation of certain lands in accordance with the Act.									
State Treasury Trust Fund	358	3	(833)	(472)	875	(95)	2	(424)	358
Established under the <i>Financial Management Act 1994</i> to record the receipt and disbursement of unclaimed monies and other funds held in trust.									
ANZAC Day Proceeds Trust Fund	13	115	–	128	74	–	1	(62)	13
Established under the <i>ANZAC Day Act 1958</i> to receive funds as required to be paid by the <i>Anzac Day Act 1958</i> and the <i>Racing Act 1958</i> and to be credited to the Victorian Veterans Fund.									
Public Service Commuters Club	(386)	337	46	(3)	1,276	–	–	(1,662)	(386)
Established under the <i>Financial Management Act 1994</i> to record the receipt of amounts associated with the scheme and deductions from club members salaries as well as recording payment to the Public Transport Corporation.									
Inter-departmental transfer fund	(304)	8,337	(8,011)	22	(304)	–	–	–	(304)
The trust was established under section 19 of the <i>Financial Management Act 1994</i> by the Assistant Treasurer to record inter-departmental transfers when no other trust arrangement exists.									
Commonwealth Local Government Grants Trust Fund	–	–	–	–	–	–	91,691	(91,691)	–
Established under section 15 of the <i>Local Government (Financial Assistance) Act 1995 (Commonwealth legislation)</i> to make financial assistance grants to local governments.									
Total administered trusts	(319)	8,792	(8,798)	(325)	7,739	(6,107)	91,887	(93,838)	(319)

7.5 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

7.5.1 Net commitments payable

NOMINAL AMOUNTS: 2024

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Capital expenditure commitments	1,142	96	–	1,238
Other operating commitments	53,713	18,701	–	72,414
Accommodation expenditure commitments	38,754	–	–	38,754
Grant commitments	932,989	1,574,820	450,129	2,957,938
Total commitment (inclusive of GST)	1,026,598	1,593,617	450,129	3,070,344
Less GST recoverable				(279,122)
Total commitment (exclusive of GST)				2,791,222

NOMINAL AMOUNTS: 2023

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Capital expenditure commitments	2,214	–	–	2,214
Other operating commitments	44,276	19,059	12	63,347
Accommodation expenditure commitments	20,048	–	–	20,048
Grant commitments	630,243	653,159	246,453	1,529,855
Total commitment (inclusive of GST)	696,781	672,218	246,465	1,615,464
Less GST recoverable				(146,860)
Total commitment (exclusive of GST)				1,468,604

7.5.2 Administered Public Private Partnership (PPP) commitments

DJSIR does not have any PPP commitments as at 30 June 2024. The PPP lease arrangements below entered into by the Secretary, Project Development relating to Melbourne Convention Centre Development Project and Melbourne Convention and Exhibition Centre Expansion Project, were transferred to DTP by Order made under section 41A of the *Project Development and Construction Management Act 1994* effective on 1 August 2023. Refer to Note 4.3.

MELBOURNE CONVENTION CENTRE DEVELOPMENT PROJECT LEASE COMMITMENTS

	(\$ thousand)			
	Minimum future lease payments		Present value of minimum future lease payments	
	2024	2023	2024	2023
Commissioned PPP related lease commitments				
Not longer than one year	–	53,562	–	50,588
Longer than one year but not longer than five years	–	228,506	–	172,022
Longer than five years	–	355,003	–	173,301
Minimum future lease payments	–	637,072	–	395,911
Less future finance charges	–	(241,161)	–	–
Present value of minimum lease payments	–	395,911	–	395,911

MELBOURNE CONVENTION CENTRE DEVELOPMENT PROJECT LEASE COMMITMENTS (EXPANSION)

	2024	2023	2024	2023
Commissioned PPP related lease commitments				
Not longer than one year	–	3,643	–	3,509
Longer than one year but not longer than five years	–	14,573	–	12,097
Longer than five years	–	20,948	–	12,991
	–	39,164	–	28,597
Commissioned PPP commitments receivable				
Not longer than one year	–	(3,643)	–	(3,509)
Longer than one year but not longer than five years	–	(14,573)	–	(12,097)
Longer than five years	–	(20,948)	–	(12,991)
	–	(39,164)	–	(28,597)
Net Commitment	–	–	–	–

The figures represent 100 per cent of commitment payable under the terms of the PPP with the concessionaire for the expansion stage of the Melbourne Centre and Exhibition Project which commenced in April 2018, offset by a 100% recoupment of the quarterly service payment under the terms of the memorandum of understanding with Melbourne Convention and Exhibition Trust.

MELBOURNE CONVENTION CENTRE DEVELOPMENT PROJECT OTHER COMMITMENTS
 (DEVELOPMENT)

	(\$ thousand)			
	Minimum future lease payments		Present value of minimum future lease payments	
	2024	2023	2024	2023
Commissioned PPP related lease commitments				
Not longer than one year	–	22,984	–	24,035
Longer than one year but not longer than five years	–	97,490	–	83,385
Longer than five years	–	149,760	–	87,289
Minimum future lease payments	–	270,233	–	194,709
Less future finance charges	–	(75,524)	–	–
Present value of minimum lease payments	–	194,709	–	194,709

 MELBOURNE CONVENTION AND EXHIBITION CENTRE EXPANSION PROJECT OTHER COMMITMENTS
 (EXPANSION)

	2024	2023	2024	2023
Commissioned PPP related lease commitments				
Not longer than one year	–	4,488	–	4,326
Longer than one year but not longer than five years	–	19,364	–	16,115
Longer than five years	–	32,246	–	20,154
Minimum future lease payments	–	56,098	–	40,595
Less future finance charges	–	(15,503)	–	–
Present value of minimum lease payments	–	40,595	–	40,595

MELBOURNE EXHIBITION AND CONVENTION CENTRE (DEVELOPMENT STAGE)

In May 2006, the State of Victoria entered into an agreement under its Partnerships Victoria policy for the development and maintenance of the Melbourne Convention Centre (MCC) facility by a private sector consortium (the lessor).

The lessor was responsible for construction of the new facility convention centre (Stage 1), which commenced in June 2006 and commercial acceptance was achieved on 31 March 2009. Upon its completion, DJSIR on behalf of the State of Victoria was granted a 25-year finance lease by the lessor, and entered into an agreement under which the new facility will be operated by the Melbourne Convention and Exhibition Trust (MCET).

At the initial construction of the convention centre in 2009, DJSIR on behalf of the State of Victoria had entered into a loan agreement with MCET under which MCET undertook to repay the State of Victoria 50 per cent (\$228 million) of the value of the asset (\$455 million) over a 25-year period. An assessment of future loan serviceability was undertaken, and which identified that the loan was impaired and an allowance for impairment of \$142 million was reflected in FY2021–22 in DJPR administered balance sheet.

As part of the 25-year lease arrangement, the lessor provides services, maintenance, and refurbishments in return for a fixed (inflation adjusted) quarterly service payment from the State of Victoria for the existing facility.

Ownership of the MCC facility will transfer to the State of Victoria at the end of the 25-year lease period at no cost.

MELBOURNE EXHIBITION AND CONVENTION CENTRE (EXPANSION STAGE)

The Melbourne Convention and Exhibition Centre Expansion Project (Stage 2) was announced in the 2015–16 Budget. The project was being delivered as a modification under the existing Melbourne Convention Centre Development (MCCD) Project. The project extended the existing MCEC facilities, adding nearly 20,000 square metres of flexible, multi-purpose event space, including meeting rooms, a new banquet hall and 9,000 square metres of new exhibition space, and a central hub linking to the existing MCEC facilities. On 28 May 2016, the State entered into a Project Agreement with MECE Project Pty Ltd (the Concessionaire) for the design, construction, partial financing and maintenance of the MCEC Expansion over the project's operating term to 2034. The project operation term is 16 years for partial build cost. The MCEC Expansion was officially opened on 8 July 2018, with Commercial Acceptance achieved on 13 July 2018.

8. Risks, Contingencies and Valuation Judgements

Introduction

DJSIR is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for DJSIR related mainly to fair value determination.

8.1 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. Due to the nature of DJSIR's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

Guarantees issued on behalf of DJSIR are financial instruments because, although authorised under statute, terms and conditions for each financial guarantee may vary and are subject to an agreement.

Financial assets 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 DJSIR 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.

DJSIR recognises the following assets in this category:

- cash and deposits
- investments
- receivables (excluding statutory receivables); and
- term deposits.

Structure

8.1 Financial instruments specific disclosures

8.2 Contingent assets and contingent liabilities

8.3 Fair value determination

Financial assets and liabilities at fair value through net result

are categorised as such at trade date, or if they are classified as held for trading or designated as such upon initial recognition. Financial instrument assets are designated at fair value through net result on the basis that the financial assets form part of a group of financial assets that are managed based on their fair values and have their performance evaluated in accordance with documented risk management and investment strategies. Financial instruments at fair value through net result are initially measured at fair value; attributable transaction costs are expensed as incurred. Subsequently, any changes in fair value are recognised in the net result as other economic flows unless the changes in fair value relate to changes in DJSIR's own credit risk. In this case, the portion of the change attributable to changes in DJSIR's own credit risk is recognised in other comprehensive income with no subsequent recycling to net result when the financial liability is derecognised.

Financial liabilities at amortised cost 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. DJSIR recognises the following liabilities in this category:

- payables (excluding statutory payables);
- borrowings;
- financial guarantee; and
- lease liabilities.

Derivative financial instruments are classified as held for trading financial assets and liabilities. They are initially recognised at fair value on the date on which a derivative contract is entered into. Derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Any gains or losses arising from changes in the fair value of derivatives after initial recognition are recognised in the comprehensive operating statement as an 'other economic flow' included in the net result.

Offsetting financial instruments: Financial instrument assets and liabilities are offset, and the net amount presented in the balance sheet when, and only when, DJSIR has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Some master netting arrangements do not result in an offset of balance sheet assets and liabilities. Where DJSIR does not have a legally enforceable right to offset recognised amounts, because the right to offset is enforceable only on the occurrence of future events such as default, insolvency or bankruptcy, they are reported on a gross basis.

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

Derecognition of financial liabilities

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

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as another economic flow in the estimated comprehensive operating statement.

Reclassification of financial instruments: Subsequent to initial recognition reclassification of financial liabilities is not permitted. Financial assets are required to be reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when DJSIR's business model for managing its financial assets has changes such that its previous model would no longer apply. However, DJSIR is generally unable to change its business model because it is determined by the Performance Management Framework (PMF) and all Victorian government departments are required to apply the PMF under the Standing Directions under the FMA.

If under rare circumstances an asset is reclassified, the reclassification is applied prospectively from the reclassification date and previously recognised gains, losses or interest should not be restated. If the asset is reclassified to fair value, the fair value should be determined at the reclassification date and any gain or loss arising from a difference between the previous carrying amount and fair value is recognised in net result.

8.1.1 Financial instruments: Categorisation

	(\$ thousand)				
	Cash and deposits	Financial assets/ liabilities at fair value through net result	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
2024					
Contractual financial assets					
Cash and deposits	271,311	–	–	–	271,311
Receivables ⁽ⁱ⁾	–	–	157,144	–	157,144
Investments	–	4,761	–	–	4,761
Total contractual financial assets	271,311	4,761	157,144	–	433,216
Contractual financial liabilities					
Payables ⁽ⁱ⁾					
– Supplies and services	–	–	–	90,326	90,326
– Amounts payable to government and agencies	–	–	–	103,043	103,043
– Accrued grants	–	–	–	443,835	443,835
Borrowings					
– Lease liabilities	–	–	–	12,890	12,890
– Advances from government	–	–	–	43,524	43,524
Total contractual financial liabilities	–	–	–	693,618	693,618

i. Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

8.1.1 Financial instruments: Categorisation

	(\$ thousand)				
	Cash and deposits	Financial assets/liabilities at fair value through net result	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
2023					
Contractual financial assets					
Cash and deposits	322,133	–	–	–	322,133
Receivables ⁽ⁱ⁾	–	2,180	225,347	–	227,528
Investments	–	3,261	–	–	3,261
Total contractual financial assets	322,133	5,441	225,347	–	552,921
Contractual financial liabilities					
Payables ⁽ⁱ⁾					
– Supplies and services	–	–	–	54,764	54,764
– Amounts payable to government and agencies	–	–	–	64,242	64,242
– Accrued grants	–	–	–	285,138	285,138
Borrowings					
– Lease liabilities	–	–	–	14,342	14,342
– Advances from government	–	–	–	59,689	59,689
Total contractual financial liabilities	–	–	–	478,175	478,175

i. Receivables and payables disclosed above exclude statutory receivables (i.e. GST recoverable) and statutory payables (i.e. taxes payable).

8.1.2 Financial instruments: Net holding gain/(loss) on financial instruments by category

	(\$ thousand)			
	Revaluation gain/(loss)	Impairment loss	Interest income/(expense)	Total
2024				
Contractual financial assets				
Financial assets designated at amortised cost	–	(20,627)	10,968	(9,659)
Financial assets designated at fair value	–	–	–	–
Total contractual financial assets	–	(20,627)	10,968	(9,659)
Contractual financial liabilities				
Financial liabilities designated at amortised cost	–	–	(1,131)	(1,131)
Total contractual financial liabilities	–	–	(1,131)	(1,131)
2023				
Contractual financial assets				
Financial assets designated at amortised cost	–	–	7,725	7,725
Financial assets designated at fair value	1,231	–	–	1,231
Total contractual financial assets	1,232	–	7,725	8,957
Contractual financial liabilities				
Financial liabilities designated at amortised cost	–	–	(13,466)	(13,466)
Total contractual financial liabilities	–	–	(13,466)	(13,466)

The net holding gains or losses disclosed above are determined as follows:

- For cash and cash equivalents, financial assets at amortised cost and debt instruments that are classified as financial assets at fair value through other comprehensive income, the net gain or loss is calculated by taking the movement in the fair value of the asset, the interest income, plus or minus foreign exchange gains or losses arising from revaluation of the financial assets, and minus any impairment recognised in the net result;
- For financial liabilities measured at amortised cost, the net gain or loss is calculated by taking the interest expense, and plus or minus foreign exchange gains or losses arising from the revaluation of financial liabilities measured at amortised cost; and
- For financial asset and liabilities that are mandatorily measured at or designated at fair value through net result, the net gain or loss is calculated by taking the movement in the fair value of the financial asset or liability.

8.1.3 Financial risk management objectives and policies

DJSIR's activities expose it primarily to the financial risk of changes in interest rates. DJSIR does not enter into derivative financial instruments to manage its exposure to interest rate.

DJSIR does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

DJSIR's principal financial instruments comprise:

- cash
- term deposits
- receivables (excluding statutory receivables)
- payables (excluding statutory payables)
- borrowings, and
- lease liabilities.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed in relevant notes within the financial statements.

DJSIR uses different methods to measure and manage the different risks to which it is exposed.

The carrying amounts of DJSIR's contractual financial assets and financial liabilities by category are disclosed in the Note 8.1.1 – Financial instruments: Categorisation.

Financial instruments: Credit risk

Credit risk arises from the contractual financial assets of DJSIR, which comprise cash and deposits, non-statutory receivables and available-for-sale contractual financial assets. DJSIR's exposure to credit risk arises from the potential default of the counter party on their contractual obligations resulting in financial loss to DJSIR. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with DJSIR's financial assets is minimal because its main debtor is the Victorian Government. For debtors other than government, it is DJSIR's policy to only deal with entities with high credit ratings of a minimum triple-B rating and to obtain sufficient collateral or credit enhancements, where appropriate.

In addition, DJSIR does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, DJSIR's policy is to only deal with banks with high credit ratings.

DJSIR mainly holds financial assets that are on fixed interest except for cash assets which are mainly cash at bank. As with the policy for debtors, DJSIR's policy is to only deal with domestic banks with high credit ratings.

Provision for impairment for contractual financial assets is recognised when there is objective evidence that DJSIR will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts which are more than 60 days overdue, and changes in debtor credit ratings.

Contract financial assets are written off against the carrying amount when there is no reasonable expectation of recovery. Bad debt written off by mutual consent is classified as a transaction expense. Bad debt written off following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in the following table, the carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents DJSIR's maximum exposure to credit risk without taking account of the value of any collateral obtained. There has been no material change to DJSIR's credit risk profile in 2023–24.

CREDIT QUALITY OF CONTRACTUAL FINANCIAL ASSETS THAT ARE NEITHER PAST DUE NOR IMPAIRED

	(\$ thousand)			
	Financial Institution agencies (AAA credit rating)	Government agencies (BBB credit rating)	Other	Total
2024				
Cash and deposits	256,765	–	14,546	271,311
Receivables ⁽ⁱ⁾	–	106,069	51,075	157,144
Total contractual financial assets	256,765	106,069	65,621	428,455
2023				
Cash and deposits	240,734	–	81,398	322,133
Receivables ⁽ⁱ⁾	–	106,180	119,167	225,347
Total contractual financial assets	240,734	106,180	200,565	547,480

i. The carrying amounts disclosed exclude statutory receivables (e.g. amounts owing from the State of Victoria and GST recoverable).

Contractual financial assets that are either past due or impaired

There are no material financial assets which are individually determined to be impaired. Currently, DJSIR does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

Contractual receivables at amortised cost

Impairment of financial assets under AASB 9: DJSIR assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. All financial assets, except those measured at fair value through profit or loss, are subject to annual review for impairment. Bad and doubtful debts are assessed on a regular basis. Those bad debts considered as written off by mutual consent are classified as an expense. The allowance for doubtful receivables and bad debts not written off by mutual consent are adjusted as other economic flows. Full allowance, instead of estimates for doubtful receivables are made upon earliest notification of payment to ineligible grantees or collectability concerns arise. No further adjustments or provisions have been made, as DJSIR's debtors are predominantly government entities and assessed as low credit risk entities.

	(\$ thousand)					Total
	Current	Less than 1 month	1–3 months	3 months –1 year	1–5 year	
30 June 2024						
Loss allowance (%)	0.0%	0.0%	0.0%	0.0%	47.9%	21.3%
Gross carrying amount of contractual receivables	46,385	34,386	6,991	23,097	88,925	199,784
Loss allowance	–	–	–	–	42,639	42,639
30 June 2023						
Loss allowance (%)	0.0%	0.0%	0.0%	0.0%	63.3%	21.4%
Gross carrying amount of contractual receivables	40,464	50,398	41,667	57,293	96,728	286,550
Loss allowance	–	–	–	–	61,203	61,203

RECONCILIATION OF THE MOVEMENT IN THE LOSS ALLOWANCE FOR CONTRACTUAL RECEIVABLES IS SHOWN AS FOLLOWS:

	(\$ thousand)	
	2024	2023
Balance at beginning of year	(61,794)	(22,531)
Machinery of government transferred in	–	(40,058)
Machinery of government transferred out	–	413
Increase in provision recognised in the net result	(20,627)	–
Reversal of provision of receivables written off during the year as uncollectible	39,725	382
Reversal of loss allowance due to recoveries received during the year	57	–
Balance at end of year	(42,639)	(61,794)

Credit loss allowance is classified as other economic flows in the net result. 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 and debt investments at amortised cost

DJSIR's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 requirements as if those receivables are financial instruments.

Both the statutory receivables and investments in debt instruments 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 a result, the loss allowance recognised for these financial assets during the period was limited to 12 months expected losses. No loss allowance has been recognised.

Financial instruments: Liquidity risk

Liquidity risk is the risk that DJSIR would be unable to meet its financial obligations as and when they fall due. DJSIR operates under the government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

DJSIR's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet. DJSIR manages its liquidity risk by:

- close monitoring of its short-term and long-term borrowings by senior management, including monthly reviews on current and future borrowing levels and requirements;
- holding investments and other contractual financial assets that are readily tradeable in the financial markets
- careful maturity planning of its financial obligations based on forecasts of future cash flows
- a high credit rating for the State of Victoria (Moody's Investor Services & Standard & Poor's double A), which assists in accessing debt market at a lower interest rate.

DJSIR's exposure to liquidity risk is deemed insignificant based the current assessment of risk. Cash for unexpected events is generally sourced from liquidation of financial investments. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet.

Financial instruments: Market risk

DJSIR's exposures to market risk are primarily through interest rate risk with only insignificant exposure to foreign currency and other price risks. Objectives, policies and processes used to manage each of these risks are disclosed in the paragraphs below:

Foreign currency risk

DJSIR is exposed to minimal foreign currency risk through its payables relating to purchases of supplies and consumables from overseas. This is because of a limited amount of purchases denominated in foreign currencies and a short timeframe between commitment and settlement.

Interest rate risk

Exposure to interest rate risk is insignificant and might arise primarily through DJSIR's interest bearing liabilities and assets. The only interest-bearing liabilities and assets are the lease liabilities and term deposits. The carrying amounts of financial assets and financial liabilities that are exposed to interest rates and DJSIR's sensitivity to interest rate risk are set out in the table that follows.

INTEREST RATE EXPOSURE OF FINANCIAL INSTRUMENTS

	(\$ thousand)				
	Interest rate exposure				
	Weighted average interest rate	Carrying amount	Fixed interest rate	Variable interest rate	Non-interest bearing
2024					
Financial assets					
Cash and deposits	4.35%	271,311	–	256,765	14,546
Receivables ⁽ⁱ⁾		157,144	–	–	157,144
Total financial assets		428,455	–	256,765	171,690
Financial liabilities					
Payables⁽ⁱ⁾					
Supplies and services		90,326	–	–	90,326
Amounts payable to government and agencies		103,043	–	–	103,043
Borrowings					
Lease liabilities	1.98%	12,890	12,890	–	–
Advances from government		43,524	–	–	43,524
Total financial liabilities		249,783	12,890	–	236,893
2023					
Financial assets					
Cash and deposits	3.20%	322,133	–	240,724	81,408
Receivables ⁽ⁱ⁾		225,347	–	–	225,347
Total financial assets		547,480	–	240,724	306,756
Financial liabilities					
Payables⁽ⁱ⁾					
Supplies and services		54,764	–	–	54,764
Amounts payable to government and agencies		64,242	–	–	64,242
Borrowings					
Lease liabilities	2.20%	14,342	14,342	–	–
Advances from government		59,689	–	–	59,689
Total financial liabilities		193,037	14,342	–	178,695

i. The carrying amounts disclosed exclude statutory receivables and payables (e.g. amounts owing from Victorian Government, GST recoverable and GST payable).

Sensitivity analysis disclosure

DJSIR's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period. The following movements are "reasonably possible" over the next 12 months.

A shift of +100 basis points (1%) per cent and -100 basis points (1%) per cent in market interest rates (AUD) from year-end rates will result in an impact on cash and deposits of \$2.7m (2023: \$3.2m).

8.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note 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 DJSIR.

DJSIR did not have any significant contingent assets as at 30 June 2024 (2023: \$nil).

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, or
- 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, or
 - the amount of the obligations cannot be measured with sufficient reliability.

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

Contingent assets and contingent liabilities that relate to functions transferred out as part of the machinery of government changes have been transferred out of DJSIR and those relating to functions transferred into DJSIR have been included below.

QUANTIFIABLE CONTINGENT LIABILITIES AS AT 30 JUNE

	(\$ thousand)	
	2024	2023
Legal disputes	60	60
Insurance claims	911	503
Total contingent liabilities	971	563

Non-quantifiable contingent liabilities

Contingent liabilities are not secured over any of the assets of DJSIR. DJSIR did not have any significant non-quantifiable contingent liabilities as at 30 June 2024 (2023: \$nil).

8.3 Fair value determination

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

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result; and
- property, plant and equipment.

Fair value hierarchy

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.

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

The Valuer-General Victoria (VGV) is DJSIR's independent valuation agency and DJSIR will engage them to monitor changes in the fair value of each asset and liability through relevant data sources to determine revaluations when it is required.

How this section is structured

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

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end; and
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 8.3.1 – Fair value determination of financial assets and liabilities) and non-financial physical assets (refer to Note 8.3.2 – Fair value determination: Non-financial physical assets).

DJSIR currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2023–24 reporting period.

FAIR VALUE OF FINANCIAL INSTRUMENTS MEASURED AT AMORTISED COST

	(\$ thousand)			
	Carrying amount	Carrying amount	Fair Value	Fair Value
	2024	2023	2024	2023
Contractual financial assets				
Cash and deposits	271,311	322,133	271,311	322,133
Receivables ⁽ⁱ⁾	157,144	225,347	157,144	225,347
Total contractual financial assets	428,455	547,480	428,455	547,480
Contractual financial liabilities				
Payables⁽ⁱ⁾				
– Supplies and services	637,204	404,145	637,204	404,145
Borrowings				
– Lease liabilities	12,890	14,342	12,890	14,342
– Advances from government	43,524	59,689	43,524	59,689
Total contractual financial liabilities	693,618	478,175	693,618	478,175

i. The carrying amounts exclude statutory amounts (e.g. amounts owing from government, GST input tax credit recoverable, and GST payable).

8.3.1 Fair value determination of financial assets and liabilities

FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE(i)

	(\$ thousand)			
	Carrying amount	Fair value measurement at end of reporting period using:		
		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
2024				
Financial assets at fair value through net results				
Receivables	–	–	–	–
Investments	4,761	661	–	4,100
Total financial assets at fair value	4,761	661	–	4,100
2023				
Financial assets at fair value through net results				
Receivables	2,180	2,180	–	–
Investments	3,261	651	–	2,610
Total financial assets at fair value	5,441	2,831	–	2,610

i. The fair value hierarchies are disclosed by class of financial instrument.

There have been no transfers between levels during the period.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

8.3.2 Fair value determination: Non-financial physical assets

FAIR VALUE MEASUREMENT HIERARCHY FOR ASSETS

	(\$ thousand)			
	Restated carrying amount as at 30 June 2024	Fair value measurement at end of reporting period using:		
		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
2024				
Land at fair value				
Non-specialised land	16,134	–	16,134	–
Specialised land	382,486	–	–	382,486
Total of land at fair value	398,620	–	16,134	382,486
Buildings at fair value				
Non-specialised buildings	8,498	–	–	8,498
Specialised buildings	136,663	–	–	136,663
Total of buildings at fair value	145,161	–	–	145,161
Plant and equipment at fair value				
Vehicles ⁽ⁱⁱ⁾	86	–	–	86
Plant and equipment	619	–	–	619
Total plant and equipment at fair value	705	–	–	705
Cultural assets at fair value				
Cultural assets	2,680	–	–	2,680
Total cultural assets at fair value	2,680	–	–	2,680
Building leasehold improvements at fair value				
Leasehold improvements	5,876	–	–	5,876
Total building leasehold improvements at fair value	5,876	–	–	5,876
Motor vehicles at fair value				
Motor vehicles	3,966	–	–	3,966
Total motor vehicles at fair value	3,966	–	–	3,966
Total property, plant, equipment at fair value	557,008	–	16,134	540,874

8.3.2 Fair value determination: Non-financial physical assets (continued)

FAIR VALUE MEASUREMENT HIERARCHY FOR ASSETS

	(\$ thousand)			
	Restated carrying amount as at 30 June 2023	Fair value measurement at end of reporting period using:		
		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
2023				
Land at fair value				
Non-specialised land	374,241	–	374,241	–
Specialised land	450,125	–	–	450,125
Total of land at fair value	824,366	–	374,241	450,125
Buildings at fair value				
Non-specialised buildings	9,981	–	–	9,981
Specialised buildings	187,541	–	–	187,541
Total of buildings at fair value	197,522	–	–	197,522
Plant and equipment at fair value				
Vehicles ⁽ⁱⁱ⁾	46	–	–	46
Plant and equipment	947	–	–	947
Total plant and equipment at fair value	993	–	–	993
Cultural assets at fair value				
Cultural assets	2,726	–	–	2,726
Total cultural assets at fair value	2,726	–	–	2,726
Building leasehold improvements at fair value				
Leasehold improvements	7,546	–	–	7,546
Total building leasehold improvements at fair value	7,546	–	–	7,546
Motor vehicles at fair value				
Motor vehicles	3,588	–	–	3,588
Total motor vehicles at fair value	3,588	–	–	3,588
Total property, plant, equipment at fair value	1,036,741	–	374,241	662,500

i. Classified in accordance with the fair value hierarchy.

ii. Vehicles are categorised to level 3 assets as current replacement cost method is used in estimating fair value.

DJSIR assets relating to land, buildings and cultural assets were last independently valued by the VGV in the 2020–21. In accordance with Financial Reporting Direction (FRD) 103 – *Non-financial physical assets*, the Department annually assesses the fair values of its land and buildings using indices recommended by the VGV.

In the 2024 financial year, the fair value assessment was undertaken by DJSIR, indicating no material change in values of land and buildings as at 30 June 2024.

NON-SPECIALISED LAND

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

An independent valuation is performed by the Valuer-General Victoria (VGV) to determine the fair value using the market approach. Valuation of the assets is determined by analysing comparable sales and allowing for share, size, topography, location, and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre has been applied to the subject asset.

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

SPECIALISED LAND AND SPECIALISED BUILDINGS

The market approach is also used for specialised land, although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

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

The specialised buildings are valued using the current replacement cost method. As the depreciation adjustments are considered as significant, unobservable inputs in nature, specialised buildings are classified as level 3 fair value measurements.

PLANT AND EQUIPMENT

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

MOTOR VEHICLES UNDER LEASE

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

CULTURAL ASSETS

Cultural assets are valued using the current replacement cost method where research of similar examples in existence in Australia was conducted and an estimated cost for replacement was established.

RECONCILIATION OF LEVEL 3 FAIR VALUE MOVEMENTS

	(\$ thousand)						
2024	Specialised land	Specialised buildings & non-specialised buildings	Plant and equipment and vehicles	Motor vehicles	Cultural assets	Leasehold improvements	Total
Restated opening balance	450,125	197,522	993	3,588	2,726	7,546	662,500
Additions	–	2,232	55	1,697	–	–	3,984
Disposals	–	(545)	(175)	(501)	–	(272)	(1,493)
Transfers via contributed capital ⁽ⁱ⁾	(67,639)	(46,632)	–	–	–	–	(114,271)
Transfers to classified as held for sale	–	–	–	(36)	–	–	(36)
Transfers in/(out) – MoG transfers ⁽ⁱⁱ⁾	–	–	–	(30)	–	–	(30)
Transfer between classes	–	2,859	132	–	–	601	3,592
Depreciation	–	(10,275)	(300)	(752)	(46)	(1,999)	(13,372)
Subtotal	(67,639)	(52,361)	(288)	378	(46)	(1,670)	(121,626)
Revaluation	–	–	–	–	–	–	–
Total	382,486	145,161	705	3,966	2,680	5,876	540,874

i. Transfer of net assets out of DJSIR to Department of Transport and Planning were due to the process of the Secretary of Project Development for the PDCMA legislation being transferred across to the Secretary of DTP via a governor-in-council order.

ii. Transfer of net assets in and out of DJSIR were due to the machinery of government change. These transfers were made pursuant to FRD 119 Transfer through Contributed Capital under the Financial Management Act 1994.

	(\$ thousand)						
	Specialised land	Specialised buildings & non-specialised buildings	Plant and equipment and vehicles	Motor vehicles	Cultural assets	Leasehold improvements	Total
2023							
Restated opening balance	467,396	406,394	23,881	11,059	2,772	20,093	931,597
Additions	4	676	1,255	6,767	–	–	8,702
Disposals	–	–	(11)	(3,695)	–	(33)	(3,740)
Transfers via contributed capital	–	(1,604)	–	–	–	–	(1,604)
Transfers to classified as held for sale	–	–	–	(231)	–	–	(231)
Transfers out – MoG transfers ⁽ⁱⁱ⁾	(17,276)	(188,592)	(21,459)	(8,492)	–	(9,657)	(245,476)
Transfer between classes	–	4,382	140	–	–	152	4,674
Reclassification	–	(2,452)	(93)	–	–	398	(2,147)
Depreciation	–	(19,284)	(2,721)	(1,819)	(46)	(3,407)	(27,276)
Subtotal	(17,272)	(206,874)	(22,889)	(7,470)	(46)	(12,547)	(267,098)
Revaluation	–	(1,999)	–	–	–	–	(1,999)
Total	450,125	197,522	993	3,588	2,726	7,546	662,500

i. Transfer of net assets in and out of DJSIR were due to the machinery of government change. These transfers were made pursuant to FRD 119 Transfer through Contributed Capital under the Financial Management Act 1994.

8.3.2 Fair value determination: Non-financial physical assets (continued)

DESCRIPTION OF SIGNIFICANT UNOBSERVABLE INPUTS TO LEVEL 3 VALUATIONS FOR 2024

2024 Asset class	Valuation technique	Significant unobservable inputs
Specialised land	Market approach	Community Service Obligation (CSO) adjustment
Specialised and non-specialised buildings	Current replacement cost method	Direct cost per square metre Useful life of specialised buildings
Vehicles	Current replacement cost method	Cost per unit Useful life of vehicle
Plant and equipment	Current replacement cost method	Cost per unit Useful life of plant and equipment
Cultural assets	Current replacement cost method	Cost per unit Useful life of cultural assets
Leasehold Improvements	Current replacement cost method	Cost per unit Useful life of vehicles

Significant unobservable inputs have remained unchanged since June 2023.

9. Other Disclosures

Introduction

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

Structure

- 9.1 Ex-gratia expenses
- 9.2 Other economic flows included in net result
- 9.3 Equity disclosure
- 9.4 Entities consolidated pursuant to section 53(1)(b) of the FMA
- 9.5 Correction of a prior period error
- 9.6 Responsible persons
- 9.7 Remuneration of executives
- 9.8 Related parties
- 9.9 Remuneration of auditors
- 9.10 Subsequent events
- 9.11 Other accounting policies
- 9.12 Australian Accounting Standards issued that are not yet effective
- 9.13 Departmental output objectives and descriptions
- 9.14 Glossary of technical terms
- 9.15 Style conventions

9.1 Ex-gratia expenses

Ex-gratia expenses mean the voluntary payment 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 or claim against the entity. Ex-gratia expenses are included in administrative expenses (Note 3.4).

	(\$ thousand)	
	2024	2023
Forgiveness or waiver of liability ⁱ	3,644	1
Other	67	–
Total ex-gratia expenses	3,711	1

i. Ex-gratia payments relate to grant applications that were paid in error in a prior period and that have been written off as there is little likelihood of recovery.

9.2 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.

	(\$ thousand)	
	2024	2023
Net (loss)/gains on non-financial assets	(36)	1,853
Revaluation losses realised on Buildings	–	(1,999)
Total net losses on non-financial assets	(36)	(146)
Net losses on financial instruments		
Impairment of loans and receivables	(20,627)	–
Unrealised gain on financial assets	–	1,231
Realised losses on foreign exchange	(1,987)	(2,047)
Total net losses on financial instruments	(22,614)	(815)
Other gains from other economic flows		
Revaluation on long service leave liability ⁽ⁱ⁾	333	441
Total other gains from other economic flows	333	441
Total other economic flows included in net result	(22,317)	(520)

i. Revaluation gains due to changes in bond rates.

9.3 Equity disclosure

CONTRIBUTED CAPITAL

	(\$ thousand)	
	2024	Restated 2023
Balance at beginning of year	895,410	1,363,843
Capital appropriations	171,405	325,626
Capital funding to agencies within portfolio	(323,308)	(250,068)
Sec 53 (1)(b) entity consolidated	113	(4,629)
Administrative restructure – net assets transferred	(480,532)	(806,708)
Administrative restructure – net assets received	–	267,346
Balance at end of year	263,088	895,410

CAPITAL FUNDINGS TO AGENCIES WITHIN PORTFOLIO

	(\$ thousand)	
	2024	2023
State Sports Centre Trust	(11,480)	(76,690)
Museums Board of Victoria	(937)	(554)
Victorian Arts Centre Trust	(80,682)	(30,210)
Melbourne Recital Centre	(249)	(2,104)
Library Board of Victoria	(168)	–
Geelong Performing Arts Centre	(1,137)	(37,144)
Kardinia Park Stadium Trust	–	(78,331)
National Gallery of Victoria	(32,929)	(17,935)
Melbourne Arts Precinct Corporation	(8,241)	(6,793)
Australian Centre for the Moving Image	(72)	(91)
Victorian Fisheries Authority	(2,628)	(216)
All TAFE entities	(9,770)	–
Breakthrough Victoria	(175,015)	–
Total capital contributions to agencies within portfolio	(323,308)	(250,068)

9.4 Entities consolidated pursuant to section 53(1)(b) of the FMA

Effective 1 August 2023, Secretary, Project Development was transferred out of DJSIR to Department of Transport and Planning (DTP) by Order made under section 41A of the *Project Development and Construction Management Act 1994*.

Victoria 2026 was established to lead the design, planning and delivery of the 2026 Commonwealth Games (Games). The delivery of the Games was cancelled on 18 July 2023. The Assistant Treasurer has approved under section 53(1)(b) of the *Financial Management Act 1994* (FMA) that Victoria 2026 is a section 53(1)(b) entity for the financial year ending 2023–24 and beyond. The results of Victoria 2026 have been consolidated into DJSIR's financial statements.

The financial effects of each of those entities were not material to DJSIR consolidated group. However, the financial effects of those entities in aggregate were material to the Departmental consolidated group. Therefore, those entities are reported in aggregate in the table below.

DEPARTMENTAL CONSOLIDATED GROUP

	(\$ thousand)									
	Department of Jobs, Skills, Industry and Regions		Victoria 2026		Other section 53(1)(b) entities		Eliminations and adjustments		DJSIR consolidated group	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Total income from transactions	3,633,760	4,117,980	399	–	121	18,081	(17,169)	–	3,617,111	4,136,061
Net results from transactions	129,558	136,120	(17,340)	–	–	1,564	–	–	112,218	137,684
Total assets	1,622,677	1,515,123	–	–	2,744	443,205	(2)	–	1,625,419	1,958,328
Total liabilities	771,651	561,531	–	–	–	605	(2)	–	771,649	562,136

9.5 Correction of a prior period error

As part of a 2018–19 Machinery of Government (MoG) change, the former Department of Jobs, Precincts and Regions (now known as DJSIR) was allocated land and building assets in relation to the Melbourne Recital Centre (MRC). These assets have been recognised in subsequent financial statements of the Department. In completing the FY23–24 Statements it has been assessed that the MRC land and building assets should have been allocated to and recognised in the financial statements of the MRC entity. Adjustments have been made to DJSIR's 2023–24 financial statements to recognise this as a prior period error, which resulted in:

- the overstatement of property, plant and equipment by \$106m as at 30 June 2023 (30 June 2022: \$108m);
- the understatement of accumulated surplus by \$20.7m as at 30 June 2023 (30 June 2022: \$16m); and
- depreciation expense by \$4.6m for year ended 30 June 2023 (30 June 2022: \$4.6m).

Impact of the adjustment in the prior year is as follows:

	(\$ thousand)					
	Before prior period adjustment		Net impact of prior period adjustment		After prior period adjustment	
	Closing 30 June 2022	Closing 30 June 2023	Closing 30 June 2022	Closing 30 June 2023	Closing 30 June 2022	Closing 30 June 2023
Comprehensive operating statement						
Expenses from transactions						
Depreciation and amortisation	(48,844)	(32,410)	4,567	4,577	(44,277)	(27,833)
Total expenses from transactions	(10,972,601)	(4,002,954)	4,567	4,577	(10,968,034)	(3,998,377)
Net result from transactions	122,214	133,107	4,567	4,577	126,781	137,684
Net result from continuing operations	105,025	132,587	4,567	4,577	109,592	137,164

	(\$ thousand)					
	Before prior period adjustment		Net impact of prior period adjustment		After prior period adjustment	
	Opening 1 July 2022	Closing 30 June 2023	Opening 1 July 2022	Closing 30 June 2023	Opening 1 July 2022	Closing 30 June 2023
Balance Sheet						
Non-financial assets						
Land	1,009,540	849,566	(25,200)	(25,200)	984,340	824,366
Buildings	488,350	274,999	(81,956)	(77,476)	406,394	197,523
Asset under construction	42,587	13,377	(981)	(2,987)	41,606	10,390
Property, plant and equipment	1,598,295	1,152,794	(108,137)	(105,664)	1,490,158	1,047,130
Total non-financial assets	1,611,541	1,155,923	(108,137)	(105,664)	1,503,404	1,050,259
Total assets	2,886,790	2,063,992	(108,137)	(105,664)	2,778,653	1,958,328
Equity						
Contributed equity	(1,479,014)	(1,012,685)	115,171	117,275	(1,363,843)	(895,410)
Accumulated surplus	(49,969)	(383,104)	(16,085)	(20,662)	(66,054)	(403,766)
Physical asset revaluation surplus	(303,771)	(106,067)	9,051	9,051	(294,720)	(97,016)
Net worth	(1,832,754)	(1,501,856)	108,137	105,664	(1,724,617)	(1,396,192)

9.6 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994* (FMA), the following disclosures are made regarding responsible persons for the reporting period.

The persons who held the positions of Ministers and Accountable Officer in DJSIR were:

Accountable Officer

**Secretary, Department of Jobs, Skills,
Industry and Regions**

1 July 2023 to 30 June 2024

Mr Tim Ada

Premier

1 July 2023 to 27 September 2023

The Hon. Daniel Andrews

27 September 2023 to 30 June 2024

The Hon. Jacinta Allan

Minister for Industry and Innovation

Minister for Manufacturing Sovereignty

Minister for Employment

1 July 2023 to 2 October 2023

Minister for Medical Research

2 October 2023 to 30 June 2024

The Hon. Ben Carroll

Minister for Training and Skills

Minister for Higher Education

1 July 2023 to 2 October 2023

Minister for Skills and TAFE

Minister for Regional Development

2 October 2023 to 30 June 2024

The Hon. Gayle Tierney

Minister for Trade and Investment

1 July 2023 to 2 October 2023

Minister for Economic Growth

2 October 2023 to 30 June 2024

Mr Tim Pallas

Minister for Commonwealth Games Delivery

1 July 2023 to 19 July 2023

The Hon. Jacinta Allan

Minister for Suburban Development

1 July 2023 to 2 October 2023

Minister for Community Sport

1 July 2023 to 30 June 2024

The Hon. Ros Spence

Minister for Commonwealth Games Legacy

1 July 2023 to 19 July 2023

Minister for Regional Development

1 July 2023 to 2 October 2023

The Hon. Harriet Shing

Minister for Outdoor Recreation

1 July 2023 to 2 October 2023

The Hon. Sonya Kilkenny

Minister for Employment

2 October 2023 to 30 June 2024

The Hon. Vicki Ward

Minister for Creative Industries

1 July 2023 to 2 October 2023

Minister for Tourism, Sport and Major Events

1 July 2023 to 30 June 2024

Minister for Outdoor Recreation

2 October 2023 to 30 June 2024

Mr Steve Dimopoulos

Minister for Jobs and Industry

DJSIR Coordinating Minister

2 October 2023 to 30 June 2024

The Hon. Natalie Hutchins

Minister for Creative Industries

2 October 2023 to 30 June 2024

The Hon. Colin Brooks

Minister for Small Business

1 July 2023 to 30 June 2024

The Hon. Natalie Suleyman

Accountable Officer's remuneration

Total remuneration received or receivable by the Accountable Officer in connection with the management of DJSIR during the reporting period was in the range of \$630,000 – \$640,000 (2023: \$1,050,000 – \$1,060,000).

The Ministers' remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the State's Annual Financial Report.

9.7 Remuneration of executives

The number of executive officers, other than Ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits (as defined in AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Other long-term employee benefits: long service leave, sabbatical leave, jubilee or other long service benefits, long-term disability benefits, deferred compensation and profit sharing and bonuses (not payable wholly within 12 months).

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Termination benefits include termination of employment payments, such as severance packages.

Several factors affected total remuneration payable to executives over the year. A number of employment contracts were completed and a number of executive officers retired, resigned or were retrenched in the past year. This has had a significant impact on remuneration figures for the termination benefits category.

REMUNERATION OF EXECUTIVE OFFICERS

(including Key Management Personnel disclosed in Note 9.8)⁽ⁱ⁾

	(\$ thousand)	
	Total remuneration	
	2024	2023
Short-term employee benefits	32,461	47,137
Post-employment benefits	3,259	4,694
Other long term benefits	813	1,167
Termination benefits	1,341	815
Total remuneration⁽ⁱ⁾	37,875	53,813
Total number of executives⁽ⁱⁱ⁾	168	290
Total annualised employee equivalent (AEE)⁽ⁱⁱⁱ⁾	135.2	199.0

i. The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure (Note 9.8).

ii. The total number of executives reflects the number of people that held an executive officer position which includes VPS employees acting in vacant executive officer positions during the reporting period.

iii. Annualised employee equivalent is based on the time fraction worked over the reporting period for 2023-24 hence the number is comparatively less than the total number of executives.

9.8 Related parties

DJSIR is a wholly owned and controlled entity of the State of Victoria.

The following agencies have been consolidated into DJSIR's financial statements pursuant to the determination made by the Assistant Treasurer under section 53(1)(b) of the *Financial Management Act 1994* (FMA):

- Secretary, Project Development (until 1 August 2023)
- Victoria 2026

Related parties of DJSIR, Secretary, Project Development and Victoria 2026 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 are 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

DJSIR receives parliamentary appropriation to draw funds out of the Consolidated Fund to be applied towards Departmental outputs (see Note 2.2 – Appropriations). In addition, DJSIR oversees administered items on behalf of the State with reference to Payments made on behalf of the State (Note 2.2 – Appropriations) and detailed in Note 4.2.1 – Administered (non-controlled) items.

DJSIR transacts with other portfolio agencies through transactions such as grants (Note 3.2 – Grant expenses) and capital appropriations (Note 9.3 – Equity disclosure) in line with budgeted allocations. DJSIR has advances from Government, such as those relating to GST payments (required to account for timing differences). These advances are unsecured loans which bear no interest. See Note 7.1 – Borrowings.

Key management personnel (KMP) of DJSIR includes the Portfolio Ministers (see Note 9.6 – Responsible persons) and members of the Senior Executive Team, which includes:

- Secretary: Tim Ada (1 July 2023 to 30 June 2024)
- Deputy Secretary, Regional and Suburban Development: Beth Jones (1 July 2023 to 14 April 2024)
- Deputy Secretary, Regional Development and Outdoor Recreation: Beth Jones (15 April 2024 to 30 June 2024)
- Deputy Secretary, Strategy and Priority Projects: Cam Nolan (1 July 2023 to 13 August 2023)
- Deputy Secretary, Higher Education and Skills: Lill Healy (1 July 2023 to 13 August 2023)
- Deputy Secretary, Skills and Employment: Lill Healy (14 August 2023 to 30 June 2024)
- Deputy Secretary, Sport, Tourism and Events: Peter Betson (1 July 2023 to 13 August 2023)
- Deputy Secretary, Sport and Experience Economy: Peter Betson (14 August 2023 to 30 June 2024)
- Deputy Secretary, Industry and Innovation: David Latina (1 July 2023 to 13 August 2023)
- Deputy Secretary, Industry, Trade and Investment: Danni Jarrett (14 August 2023 to 30 June 2024)
- Deputy Secretary, Economic Policy, Projects and Coordination: Julian Lyngcoln (14 August 2023 to 30 June 2024)
- Deputy Secretary, Corporate Services: Heather Ridley (28 August 2023 to 30 June 2024)
- Acting Deputy Secretary, Corporate Services: Melinda Knapp (1 July 2023 to 27 August 2023)
- Executive Director, Finance, Investment and Procurement & Chief Financial Officer: Daniel Rodger (1 July 2023 to 30 June 2024)

- Executive Director, People and Culture: Annie Reeves (1 July 2023 to 9 October 2023; 8 February 2024 to 30 June 2024)
- Acting Executive Director, People and Culture: Kim McGinnes (10 October 2023 to 7 February 2024)
- Chief Executive, Creative Victoria: Claire Febey (1 July 2023 to 30 June 2024)
- Chief Executive Officer, Global Victoria: Danni Jarrett (1 July 2023 to 13 August 2023)
- Chief Communications Officer: Julia Scott (1 July 2023 to 8 December 2023)
- Chief Communications Officer: Ingelise Jones (11 December 2023 to 22 March 2024)
- Chief Communications Officer: Jacqui Berry (15 April 2024 to 30 June 2024)

KMP of the Administrative Office,

Latrobe Valley Authority:

- Chief Executive Officer: Chris Buckingham

KMP of the Administrative Office,

Victorian Skills Authority:

- Chief Executive Officer: Craig Robertson

KMP of agencies consolidated pursuant to section 53(1)(b) of the FMA into the DJSIR's financial statements include:

Entity	Position title and Personnel
Secretary, Project Development	Secretary: Tim Ada (1 July 2023 to 1 August 2023)
Victoria 2026	Director: Heather Ridley (27 October 2023 to 30 June 2024)

The compensation detailed below excludes the salaries and benefits the portfolio ministers receive. The Ministers remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the State's Annual Financial Report.

COMPENSATION OF KEY MANAGEMENT PERSONNEL

	(\$ thousand)			
	2024	2023	2024	2023
	DJSIR ⁽ⁱⁱⁱ⁾	DJSIR ⁽ⁱⁱⁱ⁾	Administrative offices and section 53	Administrative offices and section 53
Short-term employee benefits ⁽ⁱ⁾	3,970	5,376	608	748
Post-employment benefits	268	370	50	68
Other long-term benefits	90	145	15	14
Termination benefits	38	631	–	–
Total compensation (ii)	4,366	6,522	673	830

i. Total remuneration paid to KMPs employed as a contractor during the reporting period through an external service provider has been reported under short-term employee benefits.

ii. Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 9.7 – Remuneration of executives).

iii. Where employees are KMPs of both DJSIR and Administrative Offices and entities consolidated under the FMA s53(1)(b), their remuneration is reflected under DJSIR's compensation of KMPs.

TRANSACTIONS AND BALANCES WITH KEY MANAGEMENT PERSONNEL AND OTHER RELATED PARTIES

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with DJSIR and the consolidated agencies (Victoria 2026 and Secretary, Project Development (until 1 August 2023)), 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.

9.9 Remuneration of auditors

	(\$ thousand)	
	2024	2023
Victorian Auditor-General's Office		
Audit of the financial statements	455	430
Total	455	430

9.10 Subsequent events

The Victorian Public Service (VPS) enterprise agreement was approved on 12 August 2024. The related expenses and liabilities will be recognised as part of 2024–25 financial report. These include 3% salary increments, mobility payments and a one-off \$5,600 payment to eligible employees.

On 21 August 2024, Victoria 2026 Pty Ltd, a section 53(1) (b) entity, was officially deregistered as a company from Australian Securities and Investments Commission (ASIC). The decision to deregister was made following the July 2023 announcement that Victoria would no longer host the 2026 Commonwealth Games.

As at the date of the preparation of the financial statements there are no material impacts on DJSIR's 2023–24 accounts and disclosures.

9.11 Other accounting policies

Contributions by owners

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of DJSIR.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

Accounting for the Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST, except where GST incurred is not recoverable from the taxation authority. In this case, the GST payable is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to the Australian Taxation Office (ATO) is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis.

Commitments, contingent assets and liabilities are also stated inclusive of GST.

9.12 Australian Accounting Standards (AAS) issued that are not yet effective

DJSIR has early adopted AASB 2020-1 *Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current* and AASB 2022-6 *Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants*. DJSIR has performed an assessment and found the impact to be minimal.

Certain new and revised accounting standards have been issued but are not effective for the 2023–24 reporting period. DJSIR is reviewing its existing policies and assessing the potential implications of these accounting standards which includes:

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.

AASB 2022-10 amends AASB 13 *Fair Value Measurement* by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.

Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* or if it is highly probable that it will be used for an alternative purpose
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services
- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

This Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted.

AASB 17 Insurance Contracts, AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments and AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector

AASB 17 replaces AASB 4 Insurance Contracts, AASB 1023 General Insurance Contracts and AASB 1038 Life Insurance Contracts for not-for-profit public sector entities for annual reporting periods beginning on or after 1 July 2026.

AASB 2022-9 amends AASB 17 to make public sector-related modifications (for example, it specifies the pre-requisites, indicators and other considerations in identifying arrangements that fall within the scope of AASB 17 in a public sector context). This Standard applies for annual reporting periods beginning on or after 1 July 2026.

AASB 2022-8 makes consequential amendments to other Australian Accounting Standards so that public sector entities are permitted to continue to apply AASB 4 and AASB 1023 to annual periods before 1 July 2026. This Standard applies for annual reporting periods beginning on or after 1 January 2023.

DJSIR is currently in the process of assessing the potential impact of these standards and amendments.

A number of other standards and amendments have also been issued that apply to future reporting periods, however they are not expected to have any significant impact on the financial statements in the period of initial application.

9.13 Departmental output objectives and descriptions

DJSIR outputs during the financial year ended 30 June 2024 are disclosed in Note 4.1 – Departmental outputs. The outputs objectives and descriptions are summarised below.

Create and maintain jobs

This objective seeks to secure a growing, sustainable and equitable jobs market for all Victorians by working with businesses to increase job opportunities, support people into meaningful and secure employment, and attract the investment and talent needed to foster job growth.

The Jobs output includes actions to increase job opportunities including initiatives to support Victorians experiencing disadvantage into employment, support Aboriginal economic inclusion, as well as attract new investment and talent into Victoria to grow the economy and share the benefits of economic prosperity.

Foster a competitive business environment

This objective seeks to grow Victorian industries and businesses by working with priority industry sectors, supporting growth and innovation and commercialisation opportunities, supporting startups and small businesses, and assisting industries in transition.

The Industry, Small Business and Medical Research output provides access to information and connections and builds the capability of Victorian businesses and industry to develop, commercialise and effectively use new practices and technologies to increase productivity and competitiveness, advocating for a fair and competitive business environment, and supporting small businesses.

Economic growth through trade and investment attraction

This objective seeks to strengthen Victoria's economic performance through facilitating international investment and business creation in Victoria, helping businesses successfully trade into global markets, and growing Victoria's market share of international student enrolments in Australia.

The Trade and Investment output promotes Victoria's economic growth through global engagement and supporting the development of startups. This is accomplished by securing trade and international investment outcomes for the State through a range of promotion and facilitation activities, in addition to providing policy advice to improve the attractiveness of exports, attract international investment and enhance the Victorian startup ecosystem.

This output also provides support and advice to Government on strengthening Victoria's economic performance in relation to:

- ensuring Victoria is a leading destination for business, innovation and talent
- continuous improvement of Victoria's approach to investment attraction
- enhancing Victoria's business investment environment and startup ecosystem
- helping Victorian businesses successfully trade into global markets
- growing Victoria's market share of international student enrolments in Australia.

Build prosperous and liveable regions, and manage and promote outdoor recreation

This objective seeks to ensure that Victoria's regions are places where all Victorians have an opportunity to participate in economies and communities that are prosperous, vibrant and diverse. This objective also supports the development of sustainable game hunting, fishing and aquaculture activities in Victoria and the delivery of improved recreational fishing and boating services and facilities.

The Fishing, Boating and Game Management output creates the conditions to ensure Victoria's fisheries and game resources are sustainably used for both recreational and commercial purposes. This output delivers improved recreational boating and fishing services and facilities.

The Regional Development output supports targeted place-based services and collaboration with industry, businesses, communities, local councils and government departments, to enable and support economic growth. This includes facilitating job growth, infrastructure and new investment in regional Victoria and enhancing the liveability of Victoria's regional cities and towns.

Grow vibrant, active and creative communities

This objective seeks to increase the economic, social and cultural value of the creative, sport and recreation industries to Victoria, grow the number and yield of visitors, position Victoria as a major events destination, and ensure the best cultural and sporting experiences are accessible to everyone.

The Creative Industries Access, Development and Innovation output supports the creative industries to deliver economic, social and cultural benefit through talent and leadership; the creative and business ecology; innovation and social impact; participation and place making; and international engagement.

The Creative Industries Portfolio Agencies output promotes, presents and preserves our heritage and the creative industries through Victoria's creative industries portfolio agencies: Victorian Arts Centre Melbourne, Australian Centre for the Moving Image (ACMI), Docklands Studios Melbourne, VicScreen, Geelong Performing Arts Centre, Melbourne Recital Centre, Museums Board of Victoria, National Gallery of Victoria (NGV), and the Library Board of Victoria.

The Cultural Infrastructure and Facilities output supports Victorian cultural venues and State-owned facilities through strategic assessment and provision of advice on portfolio infrastructure proposals and projects. The output includes consolidation of portfolio asset management plans and management of funding programs for maintenance and minor capital works.

The Sport and Recreation output provides strategic leadership and investment in the sport and recreation industry through innovation, sector and industry development and funding support. It supports community participation and inclusion in the sport and recreation sector by strengthening the capacity of sport and recreation organisations to deliver participation opportunities, improving community sport and recreation facilities across the state and guiding the development and management of state-level sporting facilities and events, to encourage participation by all Victorians.

The Tourism and Major Events output maximises employment and the long-term economic benefits of tourism and major events to Victoria by developing and marketing the State as a competitive destination.

Deliver high-quality training and skills to meet industry needs and jobs for a growing economy

This objective seeks to develop the skills of Victorians to meet the current and future needs of industry and business by ensuring that TAFEs and training providers deliver high quality and accessible training.

The Training, Higher Education and Workforce Development output supports Victorians to gain the skills and capabilities essential for success in employment and further training or study. The Department works with the TAFE and training sector to deliver quality training that strongly supports industry to meet the evolving needs of the economy, promotes equity and addresses disadvantage, with an emphasis on growth sectors of the economy. This output includes the functions of training system design, industry engagement, contracting and monitoring of quality and training services including accredited and pre-accredited vocational education and training.

9.14 Glossary of technical terms

Actuarial gains or losses on superannuation defined benefit plans

Actuarial gains or losses are changes in the present value of the superannuation defined benefit liability resulting from experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred) and the effects of changes in actuarial assumptions.

Administered item

Administered item generally refers to a department lacking the capacity to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Amortisation

Amortisation is the expense which results from the consumption, extraction or use over time of a non-produced physical or intangible asset. This expense is classified as an 'other economic flow'.

Borrowings

Borrowings refers to interest bearing liabilities mainly from public borrowings raised through the TCV, lease liabilities and other interest-bearing arrangements. Borrowings also include non-interest-bearing advances from government that are acquired for policy purposes.

Comprehensive result

The net result of all items of income and expense recognised for the period. It is the aggregate of the operating result and other comprehensive income.

Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

Controlled item

Controlled item generally refers to the capacity of a department to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Current grants

Amounts payable or receivable for current purposes for which no economic benefits of equal value are receivable or payable in return.

Depreciation

Depreciation is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Effective interest method

The effective interest method is used to calculate the amortised cost of a financial asset or liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument, or, where appropriate, a shorter period.

Financial asset

A financial asset is any asset that is:

- a) cash
- b) an equity instrument of another entity
- c) a contractual right or statutory right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- d) a contract that will or may be settled in the entity's own equity instruments and is
 - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets or liabilities that are not contractual (such as statutory receivables or payables that arise as a result of statutory requirements imposed by governments) are not financial instruments.

Financial liability

A financial liability is any liability that is:

- a) A contractual or statutory obligation:
- to deliver cash or another financial asset to another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- b) A contract that will or may be settled in the entity's own equity instruments and is:
- a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Grant expenses

Transactions in which one unit provides goods, services, assets (or extinguishes a liability) or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits in the form of goods or services to particular taxpayers in return for their taxes.

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

General government sector

The general government sector comprises all government departments, offices and other bodies engaged in providing services free of charge or at a price significantly below their cost of production. General government services include those which are mainly non-market in nature, those which are largely for collective consumption by the community and those which involve the transfer or redistribution of income. These services are financed mainly through taxes, or other compulsory levies and user charges.

Grants for on-passing

All grants paid to one institutional sector (e.g. a state general government) to be passed on to another institutional sector (e.g. local government or a private non-profit institution).

Infrastructure systems

Infrastructure systems provide essential services used in the delivery of final services or products. They are generally a complex interconnected network of individual assets and mainly include sewerage systems, water storage and supply systems, ports, utilities and public transport assets owned by DJSIR.

Intangible produced assets

Refer to produced assets in this glossary.

Intangible non produced assets

Refer to non produced asset in this glossary.

Net acquisition of non- financial assets (from transactions)

Purchases (and other acquisitions) of non-financial assets less sales (or disposals) of non-financial assets less depreciation plus changes in inventories and other movements in non-financial assets. Includes only those increases or decreases in non financial assets resulting from transactions and therefore excludes write offs, impairment write-downs and revaluations.

Net result

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other economic flows – other comprehensive income'.

Net result from transactions/net operating balance

Net result from transactions or net operating balance is a key fiscal aggregate and is revenue and income from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

Net worth

Assets less liabilities, which is an economic measure of wealth.

Non-financial assets

Non-financial assets are all assets that are not ‘financial assets’. It includes inventories, land, buildings, infrastructure, road networks, land under roads, plant and equipment, investment properties, cultural and heritage assets, intangible and biological assets.

Non-produced assets

Non-produced assets are assets needed for production that have not themselves been produced. They include land, subsoil assets, and certain intangible assets. Non produced intangibles are intangible assets needed for production that have not themselves been produced. They include constructs of society such as patents.

Other economic flows - other comprehensive income

Other economic flows - other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows – other comprehensive income include:

- changes in physical asset revaluation surplus,
- share of net movement in revaluation surplus of associates and joint ventures, and
- gains and losses on remeasuring available-for-sale financial assets.

Produced assets

Produced assets include buildings, plant and equipment, inventories, cultivated assets and certain intangible assets. Intangible produced assets may include computer software, motion picture films, and research and development costs (which does not include the start-up costs associated with capital projects).

Sales of goods and services

Refers to income from the direct provision of goods and services and includes fees and charges for services rendered, sales of goods and services, fees from regulatory services, work done as an agent for private enterprises. It also includes rental income under operating leases and on produced assets such as buildings and entertainment but excludes rent income from the use of non-produced assets such as land. User charges include sale of goods and services income.

Supplies and services

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs incurred in the normal operations of DJSIR.

Transactions

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

9.15 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

THE NOTATION USED IN THE TABLES IS AS FOLLOWS:

–	zero, or rounded to zero
(xxx.x)	negative numbers
201x	year period
201x–1x	year period

The financial statements and notes are presented based on the illustration for a government department in the 2023^24 Model Report for Victorian Government Departments. The presentation of other disclosures is generally consistent with the other disclosures made in earlier publications of DJSIR’s annual reports.



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Appendices

Appendix 1: Budget Portfolio Outcomes

The budget portfolio outcomes provide comparisons between the actual financial statements of all general government sector entities in the portfolio and the forecast financial information published in Budget Paper No. 5 *Statement of Finances* (BP5). The budget portfolio outcomes comprise the comprehensive operating statements, balance sheets, cash flow statements, statements of changes in equity, and administered item statements.

The budget portfolio outcomes have been prepared on a consolidated basis and include all general government sector entities in the portfolio. Financial transactions and balances are classified into either controlled or administered categories consistent with the published statements in BP5.

The following budget portfolio outcomes statements are not subject to audit by the Victorian Auditor-General's Office (VAGO) and are not prepared on the same basis as the department's financial statements as they include the consolidated financial information of the following entities.

Controlled:

- Department of Jobs, Skills, Industry and Regions
- All TAFE entities
- Adult Community and Further Education Board
- Australian Centre for the Moving Image
- Film Victoria (VicScreen)
- Melbourne Cricket Ground Trust
- Melbourne Recital Centre Pty Ltd
- Museums Board of Victoria
- National Gallery of Victoria
- State Library Victoria (Library Board of Victoria)
- Victorian Institute of Sport Pty Ltd
- Victoria 2026 Pty Ltd
- Victorian Fisheries Authority
- Visit Victoria Pty Ltd.

COMPREHENSIVE OPERATING STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	2023-24 Actual (\$ million)	2023-24 Budget (\$ million)	Variation	%	Notes
Net result from continuing operations					
Income from transactions					
Output appropriations	3,337	3,246	91	3%	a
Interest income	45	37	8	21%	b
Sales of goods and services	545	582	(37)	-6%	c
Grants	302	109	193	177%	d
Fair value of assets and services received free of charge or for nominal consideration	1	2	(1)	-69%	e
Other revenue and income	127	74	53	72%	f
Total revenue and income from transactions	4,357	4,050	307	8%	
Expenses from transactions					
Employee benefits	1,542	1,326	216	16%	g
Depreciation	211	200	11	6%	h
Interest expense	6	4	2	61%	i
Grant expense	1,691	1,210	481	40%	j
Other operating expenses	679	1,367	(689)	-50%	k
Total expenses from transactions	4,129	4,107	23	1%	
Net result from transactions (net operating balance)	227	(57)	284	-501%	

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	2023-24 Actual (\$ million)	2023-24 Budget (\$ million)	Variation	%	Notes
Other economic flows included in net result					
Net gain/(loss) on disposal of non-financial assets	12	–	12	>100%	l
Share of net profits/(losses) from associates/ joint venture entities	–	4	(4)	-100%	m
Net gain/(loss) on financial instruments and statutory receivables/payables	(10)	(1)	(9)	645%	n
Other gains/(losses) from economic flows	4	–	4	>100%	o
Total other economic flows included in net result	6	3	4	139%	
Net result	234	(54)	288	-532%	
Other economic flows – Other comprehensive income					
Changes in non-financial assets revaluation surplus	(29)	(1)	(28)	>100%	p
Net gain/(loss) on financial assets at fair value	–	3	(3)	-100%	q
Other	(5)	–	(5)	>-100%	r
Total other economic flows – Other comprehensive income	(34)	2	(36)	>-100%	
Comprehensive result	200	(52)	251	-487%	

Explanation for major variations between 2023-24 actual and 2023-24 budget are as follows:

- a. Output appropriations were higher than the budget, mainly due to funding received for new initiatives including the Regional Economic Development and Participation Package and the Regional Sport Infrastructure Package.
- b. Interest income was higher than the budget, mainly due to interest received within Creative agencies.
- c. Sales of goods and services were lower than the budget, mainly due to movement within TAFE agencies.
- d. Grants revenue was higher than the budget, mainly due to receipt of Major Events funding as commitments were formalised during the year.
- e. Fair value of assets and services received free of charge or for nominal consideration was lower than the budget, mainly due to movement within Creative agencies.
- f. Other revenue and income were higher than the budget, mainly due to donations received within Creative agencies.
- g. Employee benefits were higher than the budget, mainly due to COVID Debt and Mental Health levies, Workforce Transition, and increased Superannuation.
- h. Depreciation was higher than the budget, mainly due to depreciation expense incurred within TAFE agencies.
- i. Interest expense was higher than the budget, mainly due to payment for Right of Use leases.
- j. Grant expense was higher than the budget, mainly due to payment for Major Events, programs carried over from 2022-23 into 2023-24, and new initiatives including the Regional Economic Development and Participation Package and the Regional Sport Infrastructure Package.
- k. Other operating expenses were lower than the budget, mainly due to expense realignment for the Victorian Training Guarantee program (now categorised as grants).
- l. The net gain on disposal of non-financial assets was mainly due to revaluation of investment properties within TAFE agencies.
- m. There was no actual movement incurred for Share of net profits/(losses) from associates/joint venture entities.
- n. The net loss on financial instruments and statutory receivables/payables was higher than the budget, mainly due to recognition of doubtful debts.
- o. Other gains from other economic flows were mainly due to revaluations within TAFE agencies.
- p. Changes in non-financial assets revaluation surplus were higher than the budget, mainly due to revaluation of land within Sport and Recreation agencies.
- q. There was no actual movement incurred for Net gain/(loss) on financial assets at fair value.
- r. Other comprehensive income was lower than the budget, mainly due to prior-period adjustments.

BALANCE SHEET AS AT 30 JUNE 2024

	2023–24 Actual (\$ million)	2023–24 Budget ⁽ⁱ⁾ (\$ million)	Variation	%	Notes
Assets					
Financial assets					
Cash and deposits	832	958	(127)	-13%	a
Receivables from government	596	401	195	49%	b
Other receivables	368	373	(4)	-1%	
Other financial assets	247	161	85	53%	c
Total financial assets	2,043	1,893	150	8%	
Non-financial assets					
Inventories	5	5	–	0%	
Non-financial assets classified as held for sale including disposal group assets	17	8	8	103%	d
Property, plant, and equipment	12,234	12,613	(380)	-3%	e
Biological assets	–	–	–	0%	
Investment properties	146	132	14	11%	f
Intangible assets	24	24	(1)	-3%	
Other	61	65	(4)	-7%	g
Total non-financial assets	12,486	12,848	(362)	-3%	
Total assets	14,528	14,741	(212)	-1%	
Liabilities					
Payables	950	778	172	22%	h
Borrowings	134	131	3	2%	
Provisions	292	295	(4)	-1%	
Total liabilities	1,376	1,205	171	14%	
Net assets	13,153	13,536	(384)	-3%	
Equity					
Accumulated surplus/(deficit)	916	725	192	26%	i
Reserves	9,466	9,406	60	1%	j
Contributed capital	2,771	3,406	(635)	-19%	k
Total equity	13,153	13,536	(384)	-3%	

Notes:

i. The 2023-24 Budget figures have been restated to reflect the 2022-23 actual closing balances.

Explanation for major variations between 2023-24 actual and 2023-24 budget are as follows:

- a. Cash and deposits were lower than the budget, mainly due to movement within TAFE agencies.
- b. Receivables from government were higher than the budget, mainly due to higher accruals at 30 June 2024.
- c. Other financial assets were higher than the budget, mainly due to investments within Creative and TAFE agencies.
- d. Non-financial assets classified as held for sale including disposal group assets were higher than the budget, mainly due to land held for sale within TAFE agencies.
- e. Property, plant and equipment were lower than the budget, mainly due to land transfer to DTP as part of the Machinery of Government changes.
- f. Investment properties were higher than the budget, mainly due to recognition of investment properties within TAFE agencies.
- g. Other assets were lower than the budget, mainly due to movement in prepayments within Creative agencies.
- h. Payables were higher than the budget, mainly due to movement in accrued expenses.
- i. Accumulated surplus was higher than the budget, mainly due to revenue and donations received within Creative and TAFE agencies.
- j. Reserves were higher than the budget, mainly due to movement within Creative agencies.
- k. Contributed capital was lower than the budget, mainly due to equity transfer to DTP as part of the Machinery of Government changes.

STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	2023-24 Actual (\$ million)	2023-24 Budget (\$ million)	Variation	%	Notes
Cash flows from operating activities					
Receipts					
Receipts from Government	3,083	3,181	(98)	-3%	a
Receipts from other entities	741	604	136	23%	b
Interest received	36	38	(1)	-4%	
Other receipts	118	140	(22)	-16%	c
Total receipts	3,978	3,963	16	0%	
Payments					
Payments of grants and other transfers	(1,723)	(1,210)	(513)	42%	d
Payments to suppliers and employees	(1,949)	(2,688)	739	-27%	e
Interest and other costs of finance paid	(6)	(4)	(2)	61%	f
Total payments	(3,678)	(3,901)	224	-6%	
Net cash flows from / (used in) operating activities	300	61	239	391%	
Cash flows from investing activities					
Net investment	(84)	(10)	(75)	777%	g
Payments for non-financial assets	(212)	(219)	7	-3%	
Proceeds from sale of non-financial assets	3	58	(55)	-95%	h
Net loans to other parties	32	(1)	33	>-100%	i
Net cash flows from / (used in) investing activities	(262)	(172)	(90)	52%	

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	2023–24 Actual (\$ million)	2023–24 Budget (\$ million)	Variation	%	Notes
Cash flows from financing activities					
Owner contributions by State Government	(217)	42	(259)	-612%	j
Repayment of leases and service concession liabilities	(4)	(1)	(3)	212%	k
Net borrowings	(17)	(3)	(14)	454%	l
Net cash flows from / (used in) financing activities	(238)	38	(276)	-731%	
Net increase / (decrease) in cash and cash equivalents	(200)	(73)	(127)	173%	
Cash and cash equivalents at the beginning of the financial year	1,032	1,032	–	0%	
Cash and cash equivalents at the end of the financial year	832	958	(127)	-13%	

Explanation for major variations between 2023-24 actual and 2023-24 budget are as follows:

- Cash inflows for Receipts from Government were lower than the budget, mainly due to higher accruals at 30 June 2024.
- Cash inflows for Receipts from other entities were higher than the budget, mainly due to receipt of Major Events funding during the year.
- Cash inflows for Other receipts were lower than the budget, mainly due to movement within TAFE agencies.
- Cash outflows for Payments of grants and other transfers were higher than the budget, mainly due to payment for Major Events, programs carried over from 2022-23 into 2023-24, and new initiatives including the Regional Economic Development and Participation Package and the Regional Sport Infrastructure Package.
- Cash outflows for Payments to suppliers and employees were lower than the budget, mainly due to expense realignment for the Victorian Training Guarantee program (now categorised as grants).
- Cash outflows for Interest and other costs of finance paid were higher than the budget, mainly due to payment for Right of Use leases.
- Cash outflows for Net investment were higher than the budget, mainly due to investments within Creative and TAFE agencies.
- Cash inflows for Proceeds from sale of non-financial assets were lower than the budget, mainly due to lower asset proceeds within TAFE agencies.
- Cash inflows for Net loans to other parties were higher than the budget, mainly due to receipt of loan repayments within Creative and TAFE agencies.
- Cash outflows for Owner contributions by State Government were higher than the budget, mainly due to payment to Breakthrough Victoria.
- Cash outflows for Repayment of leases and service concession liabilities were higher than the budget, mainly due to payment for Victorian Government Trade and Investment Network and VicFleet leases.
- Cash outflows for Net borrowings were higher than the budget, mainly due to repayment of loans including Greener Government Buildings.

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	Accumulated surplus/deficit (\$ million)	Contributions by owners (\$ million)	Revaluation surplus (\$ million)	Other reserves (\$ million)	Total equity (\$ million)
Actual result					
Opening balance 1 July 2023 (Actual)	779	3,363	8,774	630	13,546
Comprehensive result	234	–	(29)	(5)	200
Transactions with owners in their capacity as owners	(96)	(592)	–	96	(592)
Closing balance 30 June 2024 (Actual)	916	2,771	8,745	720	13,153
Initial Budget result					
Opening balance 1 July 2023 (Budget)	779	3,363	8,774	630	13,546
Comprehensive result	(54)	–	(1)	3	(52)
Transactions with owners in their capacity as owners	–	42	–	–	42
Closing balance 30 June 2024 (Budget)⁽ⁱ⁾	725	3,406	8,773	633	13,536

Notes:

- The 2023-24 Budget figures have been restated to reflect the 2022-23 actual closing balances.

ADMINISTERED ITEMS STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

	2023–24 Actual (\$ million)	2023–24 Budget ⁽ⁱ⁾ (\$ million)	Variation	%	Notes
Administered Income					
Appropriations – Payments made on behalf of the State	–	–	–	0%	
Sales of goods and services	12	9	2	25%	a
Grants	13	2	12	721%	b
Interest income	–	–	–	0%	
Other revenue and income	43	4	40	>100%	c
Total Administered Income	68	15	54	368%	
Administered Expenses					
Expenses on behalf of the State	3	–	3	>100%	d
Grant expense	1	0	0	175%	e
Payments into the Consolidated Fund	52	12	39	317%	f
Interest expense	3	–	3	>100%	g
Total Administered Expenses	59	13	46	362%	
Income less expenses	10	2	8	410%	
Other economic flows included in net result					
Net gain/(loss) on disposal of non-financial assets	–	–	–	0%	
Total other economic flows included in net result	–	–	–	0%	
Net result	10	2	8	428%	
Other economic flows – other comprehensive income					
Other	–	–	–	0%	
Total other economic flows – Other comprehensive income	–	–	–	0%	
Comprehensive result	10	2	8	428%	
Administered Assets					
Cash and deposits	(9)	(0)	(8)	>100%	h
Receivables	56	209	(153)	-73%	i
Investments accounted for using the equity method	11	11	–	0%	
Total administered assets	58	219	(161)	-74%	
Administered Liabilities					
Payables	–	74	(74)	-100%	j
Borrowings	–	416	(416)	-100%	k
Total administered liabilities	–	490	(490)	-100%	
Net assets	58	(271)	329	-121%	

Notes:

i. The 2023-24 Budget figures have been restated to reflect the 2022-23 actual closing balances.

Explanation for major variations between 2023-24 actual and 2023-24 budget are as follows:

- a. Sales of goods and services were higher than the budget, mainly due to receipt of regulatory fees and charges revenue.
- b. Grants revenue was higher than the budget, mainly due to funding received for Melbourne Convention and Exhibition Centre.
- c. Other revenue and income were higher than the budget, mainly due to receipts related to Melbourne Convention and Exhibition Centre and other miscellaneous revenue.
- d. Expenses on behalf of the State were higher than the budget, mainly due to a payment for Melbourne Convention and Exhibition Centre.
- e. Grant expense was higher than the budget, mainly due to payment for Melbourne Convention and Exhibition Centre.
- f. Payments into the Consolidated Fund were higher than the budget, mainly due to receipt of regulatory fees and charges revenue and other miscellaneous revenue.
- g. Interest expense was higher than the budget, mainly due to payment for Melbourne Convention and Exhibition Centre.
- h. Cash and deposits were lower than the budget, mainly due to transfer of Melbourne Convention and Exhibition Centre to DTP as part of the Machinery of Government changes.
- i. Receivables were lower than the budget, mainly due to transfer of Melbourne Convention and Exhibition Centre to DTP as part of the Machinery of Government changes.
- j. There was no actual movement incurred for Payables.
- k. There was no actual movement incurred for Borrowings.

Appendix 2: Departmental five-year financial summary and current year financial review

DEPARTMENTAL FIVE-YEAR FINANCIAL SUMMARY

Five-year financial summary ⁽ⁱ⁾	(\$ thousand)				
	2024	Restated 2023	Restated 2022	Restated 2021	Restated 2020
Continuing operations					
Total revenue and income from transactions	3,617,111	4,136,061	11,094,815	7,193,762	3,266,693
Total expenses from transactions	(3,504,893)	(3,998,377)	(10,968,034)	(7,164,784)	(3,280,427)
Net result from transactions ⁽ⁱⁱ⁾	112,218	137,684	126,781	28,978	(13,734)
Net result from continuing operations ⁽ⁱⁱⁱ⁾	89,901	137,164	109,592	10,112	(6,401)
Net cash flows from operating activities ^(iv)	133,488	243,645	195,211	36,523	29,523
Total assets	1,625,419	1,958,328	2,778,653	3,074,133	2,357,049
Total liabilities	771,649	562,136	1,054,036	1,348,820	1,028,760
Net assets ^(v)	853,770	1,396,192	1,724,617	1,725,313	1,328,289

- i. Amounts have been restated to correct a prior period error (refer to Note 9.5 of the Financial Statements). The five-year financial summary does not provide a "like-for-like" comparison as:
- Machinery of Government (MoG) changes over the period have changed the composition and associated financial arrangements of the department
 - 2021 and 2022 data includes significant one-off revenue and expenditure associated with initiatives to support Victorian businesses manage the impact of the COVID-19 pandemic.
- ii. DJSIR's net result from transactions are a combination of surplus from revenue drawdown from depreciation equivalent to fund DJSIR's capital programs as well as net results from the trusts. The revenue drawn down from depreciation equivalent increased from financial year 2022-23 due to MoG changes effective 1 January 2023. The net results from DJSIR's trusts are driven by the difference in timing between receipt of revenue and expenditure being incurred.
- iii. DJSIR's net result from continuing operations reflect the net result from transactions adjusted for other economic flows, mainly holding gains and losses from non financial assets and financial instruments.
- iv. DJSIR's net cash flows from operating activities have steadily increased since financial year 2019-20. The increase in cashflows in financial year 2021-22 and financial year 2022-23 were mainly due to timing of receipt of grant income compared to the expenditure being incurred and timing of accrued grants and payables.
- v. The increase in DJSIR's net asset movement in financial year 2021 is due to the 5-year scheduled asset revaluation exercise. The drop since financial year 2022-23 reflect the movement of assets due to MoG changes.

Department current year financial review

The Victorian Government considers the net result from transactions to be the appropriate measure of financial management that can be directly attributed to government policy. This measure excludes the effects of revaluations (holding gains or losses) arising from changes in market prices and other changes such as credit loss allowance shown under 'other economic flows' on the comprehensive operating statement, which are outside the control of the department.

In 2023-24, DJSIR recorded a surplus in net result from transactions of \$112 million compared to a surplus of \$138 million in 2022-23. Both surpluses were primarily attributable to the drawdown of revenue for depreciation equivalent funding. The reduced 2023-24 surplus reflects higher expenditure against trust funds compared to 2022-23, including from the Inter-Departmental Transfer Fund and Regional Jobs and Infrastructure Fund.

The overall net surplus from continuing operations reduced in 2023-24 to \$90 million compared to \$137 million in 2022-23 due to impairment losses on receivables incurred.

The reduction in operating cash inflows to \$133 million in 2023-24 compared to \$244 million in the prior year was mainly driven by timing of receipt of grant income and higher receivables compared to the previous year.

The overall drop in net assets was mainly due to transfer of assets associated with the Secretary, Project Development to Department of Transport and Planning, by Order made under section 41A of the *Project Development and Construction Management Act 1994*, effective on 1 August 2023.

Appendix 3: Capital Projects/Asset Investment Programs

The department and its related portfolio entities manage a range of capital projects to deliver services for government.

Information on the new and existing capital projects for departments and the broader Victorian public sector is contained in the most recent Budget Paper No. 4 *State Capital Program (BP4)* which is available on the Department of Treasury and Finance website.

During the year, the department completed the following capital projects with a total estimated investment (TEI) of \$10 million or greater. The details related to these projects are reported below.

CAPITAL PROJECTS REACHING PRACTICAL COMPLETION DURING THE FINANCIAL YEAR ENDED 30 JUNE 2024

Project name	Original completion date	Latest approved completion date	Practical completion date	Reason for variance in completion dates	Original approved TEI* budget (\$ million)	Latest approved TEI* budget (\$ million)	Actual TEI cost (\$ million)	Variation between actual cost and latest approved TEI budget	Reason for variance from latest approved TEI Budget
Building a world-class Geelong Performing Arts Centre	Jun-23	Aug-23	Aug-23		128.000	140.000	140.000	0.000	
Kardinia Park Stadium Stage 5 redevelopment	Jun-23	Mar-24	Mar-24		141.561	141.923	141.923	0.000	
Chisholm Institute Frankston Campus Redevelopment – Stage 2	Dec-23	Dec-23	Jan-24	Construction works were completed in December 2023 and practical completion was finalised in January 2024. The facility commenced operations for term 1 2024.	67.600	67.600	67.600	0.000	

Project name	Original completion date	Latest approved completion date	Practical completion date	Reason for variance in completion dates	Original approved TEI* budget (\$ million)	Latest approved TEI* budget (\$ million)	Actual TEI cost (\$ million)	Variation between actual cost and latest approved TEI budget	Reason for variance from latest approved TEI Budget
Melbourne Polytechnic Collingwood Campus Redevelopment	Dec-23	Dec-23	Feb-24	Construction works were completed in December 2023 and practical completion was finalised in February 2024. The facility commenced operations for term 1 2024.	40.000	40.000	40.000	0.000	
Tourism Railway Upgrades	Jun-22	Jun-23	Jun-24	The original project construction program was delayed due to delays in approvals, COVID-19 restrictions on staff numbers on site and specific site conditions	32.000	32.000	32.000	0.000	
State Sport Centres Trust – Capital Works for 2020–21	Jun-22	Jun-22	Mar-24	Project delays were attributable to COVID-19 and supply chain issues, as well as the timing and packaging of works together to obtain a better price from the market	25.000	25.000	25.000	0.000	

* Total estimated investment

Appendix 4: People and workforce

Public sector values and employment principles

The *Public Administration Act 2004* (Vic) established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and advocate for public sector professionalism and integrity.

DJSIR continues to ensure its policies and practices are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues. The department advises its employees on how to avoid conflicts of interest, how to respond to offers of gifts and how to demonstrate Victorian public sector (VPS) values.

People Matter Survey

The 2023 People Matter Survey (PMS) took place between 29 May and 23 June 2023. DJSIR had a response rate of 74%, with 1,744 staff completing the survey, which was an increase of 2% on the previous year. The results of the survey provided valuable insights into what people are experiencing in the workplace and where the department needs to continue to focus efforts. An area of significant improvement (increased by 8%) was the belief that the department would take action on the PMS results. The department's People Committee led the action planning with 4 focus areas identified for targeted response: Clarity, Workloads, Stress and Opportunities for Growth. Each focus area was the subject of an integrated campaign which included webinars, self-paced learning pathways, toolkits and targeted communication. In addition to the central response, groups used the results to facilitate local action plans.

Diversity and inclusion

DJSIR celebrates its diverse workforce and affirms the right to equality and fairness for all team members, as well as the value that different experiences and perspectives bring. The department aspires to a flexible, inclusive and respectful workplace culture where individual differences are valued and people can perform at their best.

Over the past 12 months, the department has continued implementation of its Diversity, Equality and Inclusion Framework. The framework connects staff-led diversity networks and ensures the work of these groups is connected to and championed by the department's executive. The framework is governed by the Diversity, Equality and Inclusion Committee and further supported by the Diversity and Inclusion team and the staff-led Diversity and Inclusion networks.

Workforce inclusion targets

DJSIR has adopted the VPS employment targets for Aboriginal employment, disability employment and women in executive positions with the following outcomes achieved at 30 June 2024:

- working towards its 2% Aboriginal employment target, with Aboriginal people comprising 1.2% of the department's workforce at 30 June 2024
- progressing its 12% disability employment target, with 9% of the department's respondents identifying as having a disability in the 2023 People Matter Survey. This increased from 8% in 2022
- continuing to exceed its 50% target for women executives, with 57% women executives at 30 June 2024.

Aboriginal Recruitment and Career Development Strategy

DJSIR continued implementing the 2020–23 Aboriginal Recruitment and Career Development Strategy's priorities while the strategy is being refreshed in 2024. The strategy outlines the department's commitment to increasing its Aboriginal workforce and creating a culturally-inclusive and safe working environment.

The strategy sets out priority actions and outcomes that will guide the department towards meeting its target of 2% Aboriginal employment. Of that 2% target, at least 75% of positions will be ongoing and 20% should be VPS Level 6 roles and above.

Achievements in 2023–24 included:

- continuing to work towards the 2% employment target, with 1.2% Aboriginal employment at 30 June 2024, and 50% of these positions at VPS Level 6 and above, exceeding the target of 20% set out in the strategy
- recruiting Aboriginal team members through the department's Aboriginal Recruitment Policy, including advertising 5 roles that were prioritised for Aboriginal people, and a further 6 roles that were designated for Aboriginal people

- delivering Secretary communications and staff events to acknowledge National Reconciliation Week and NAIDOC Week. This included the promotion of staff events, training opportunities, resources to support local engagement and participation across all areas of the department, and reinforcement of the Yuma Yirramboi: Invest in Tomorrow Strategy
- celebrating NAIDOC Week with a 'You Can't Ask That'-style panel discussion featuring Jason Mifsud, Karen Milward and DJSIR Associate Deputy Secretary Hans Bokelund, with 165 online attendees and 30 in-person attendees
- ensuring that executive champions were in place for all staff-led networks including the Aboriginal Staff Network (ASN), to help create a safe place to come together, celebrate Aboriginal culture, and advocate and advise for greater awareness of Aboriginal culture, cultural safety and self-determination
- sponsoring members of the ASN to undertake development and networking opportunities, including 5 participants at the 2024 Summit held by the Australian Institute of Aboriginal and Torres Strait Islander Studies
- maintaining the 'Welcome and Acknowledgement of Country' intranet page and providing advice to staff to ensure that the department recognises and shows respect for the Traditional Owners of the land on which a meeting or event is being held
- offering cultural safety training to all staff through the Koorie Heritage Trust, with 280+ staff completing the training in 2023-24, including the department's Executive Board
- sponsoring team members to participate in the Preparing for Treaty MicroCert Series delivered by the University of Melbourne, to increase understanding of Aboriginal culture and cultural safety across the department and its services
- participating in DJSIR Advancing Aboriginal Self Determination workshops to help inform departmental policies and strategies to support First Nations people outcomes
- providing advice on a range of initiatives, policies and procedures to address workplace racism and discrimination, including Aboriginal cultural safety training, unconscious bias awareness training, respectful workplace behaviours and sexual harassment training
- commencing the development of a Cultural Safety Framework to help to build culturally-safe workplaces that recognise, address and proactively prevent racism, discrimination and unconscious bias, and support Aboriginal self-determination across key policies and programs
- commencing the refresh of the Aboriginal Recruitment and Career Development Strategy.

Compliance with the *Disability Act 2006*

The *Disability Act 2006* (Vic) (the Act) affirms and strengthens the rights of people with a disability. The Act requires that public sector bodies (including government departments) prepare a disability action plan and report on implementation in their annual report.

In the past 12 months, DJSIR continued implementation of its Disability Inclusion Action Plan. The 3 goals of the plan are:

1. People with disability have access to information, services and facilities.
2. Strategies are in place to increase the employment and retention of people with disability, to achieve the department's employment target of 12% by 2025.
3. Model positive attitudes and best practice to include people with disability.

In making progress towards the plan's goals this year, the department:

- continued to prioritise positions for people with a disability in partnership with the DJSIR Enablers Network, with 21 prioritised positions advertised. More than 150 prioritised positions have been advertised since the initiative began in January 2021
- provided employment pathways for people with disability, including one Youth Employment Scheme traineeship and 2 graduate placements
- continued to partner with the Australian Disability Network – this network has recently been renamed – to build access and inclusion capability across the department, including successful completion of Disability Confident Recruiter accreditation
- continued to offer a suite of training, including disability awareness training (54 participants), unconscious bias awareness training (178 participants) and creating accessible digital content training (63 participants)
- supported the work of staff-led Enablers Network for people with disability and allies, including promotion of the 'I champion people with disability' lanyards to all staff, sharing lived experience with executives and staff in a range of forums and co-designing a career development pilot program to increase higher duties opportunities for people with disability
- celebrated International Day of People with Disability with a DJSIR Enablers Network event featuring DJSIR colleague and President of Deaf Victoria, Cathy Clark, along with Max Eyking from Expression Australia, who spoke on creating Deaf-inclusive workplaces to 160+ attendees
- strengthened the department's focus on supporting neurodiversity in the workplace, including promoting and engaging with the VPS Neurodiverse Confident Services Panel

- received its second consecutive VPS Enablers Award for Outstanding Achievement for a Department or Agency, for achievements including Disability Confident Recruiter accreditation and the prioritised positions for people with disability initiative. The department is continuing to progress towards its 12% disability employment target by 2025, with people with disability comprising 9% of respondents in the 2023 People Matter Survey.

Gender equality

The department's Gender Equality Action Plan continued to align gender equality programs across the department with the objectives of the *Gender Equality Act 2020* (Vic). Gender equality progress included:

- submitting a comprehensive progress report and audit to the Commission for Gender Equality in the Public Sector in February 2024
- progressing towards DJSIR's goal to halve the gender pay gap, reducing the mean gender pay gap by 0.3% (from 7.4 to 7.1%) as of June 2023
- exceeding the department's target of 50% women in executive positions, with 57% women executives at 30 June 2024
- increasing the representation of women on the department's governing body, with the Executive Board comprising 64% women (an increase from 50% in 2023), and 36% men (a decrease from 50% in June 2023) at 30 June 2024
- publishing the second annual Progress Report on the Gender Equality Action Plan internally in December 2023, providing information to all staff on gender composition at all levels, progress on actions and efforts to close the gender pay gap
- celebrating International Women's Day (IWD) with an all-staff event emphasising the pivotal role of women's economic empowerment in achieving gender equality. Additional IWD events explored pathways to inclusion and career development for women that address persistent barriers to equal representation
- conducting intersectional gender equality masterclasses in May 2024 for 27 participants, including people managers and People and Culture team members
- implementing a second career development and coaching program commencing April 2024 for 20 women and gender diverse individuals targeted at VPS Levels 5 and 6, aiming to improve representation at senior levels. Participants were nominated by Deputy Secretaries and staff-led networks and received 1:1 coaching to overcome barriers to progression

- undertaking further research and holding 6 focus groups with 64 participants across the department to understand barriers and opportunities for improving representation of women at VPS Level 6 and above
- implementing the second stage of the Parental Leave Pilot Program, supporting 17 staff transitioning back to work from parental leave or other extended leave
- continuing to support the intersecting staff-led networks to align to the actions in the Gender Equality Action Plan
- upgrading the innovative shared space at Level 3, 1 Spring Street by integrating an intersectional gender lens into physical workplace environments. This inclusive space encompasses gender-neutral bathrooms, prayer rooms, carers rooms, meditation/reflection/quiet rooms, accessible bathrooms and change rooms, with the added benefit of accessible parking spaces within the building
- commencing further upgrades to the Level 27, 121 Exhibition Street hub space. This space has been designed to include gender-neutral and accessible bathrooms, parent/carers room, quiet rooms and focus booths
- delivering online unconscious bias awareness training for 178 staff.

Further inclusion activities

The department continued to deliver on its LGBTIQ+ Inclusion Strategy.

Progress included:

- continuing to utilise benchmarking results from the Australian Workplace Equality Index to identify key strengths and shape actions in the LGBTIQ+ Inclusion Strategy
- continuing to support the DJSIR Pride Network's activities, including pop-up events for Wear it Purple and IDAHOBIT Day, participation in the Midsumma Pride March, a campaign to encourage all staff to include pronouns in their email signature blocks and Microsoft Teams profiles, and communications to encourage all staff to update their diversity details in the HR system to better understand the department's diversity at all levels of the organisation
- continuing to promote and support the growth of the GenSHED on the VPS Innovation Network – a peer-support network for trans, non-binary and gender diverse team members
- commemorating Transgender Day of Remembrance in November 2023 with all staff communications and encouragement to attend events hosted by GenSHED and the VPS Innovation Network

- continuing to make LGBTIQ+ inclusion training available to all staff, with eLearning completed by 56 team members since the training was introduced in June 2021, and further development opportunities provided through the department's Pride in Diversity and LinkedIn Learning memberships.

DJSIR continued to implement its Multicultural Diversity Action Plan, with achievements including:

- supporting the People of Colour Network's pop-up event where members and allies gathered to share their stories and listen to guest speakers present on the importance of cultural diversity and lived experiences
- supporting the People of Colour Network's end-of-year event 'Wellbeing in Colour', highlighting ways to look after wellbeing and the importance of a diverse workplace
- supporting the People of Colour Network's launch of a Coffee Catch Up event series to connect and learn from senior leaders in the department about their career journey and lived experiences
- promoting Cultural Diversity Week in March 2024 through the 'Our Shared Stories - Celebrating Together' event hosted by the People of Colour Network, inviting staff to share their stories and weave a tapestry of vibrant and diverse experiences
- promoting Refugee Week in June 2024, encouraging all areas of the department to acknowledge Refugee Week with an informative factsheet prepared by the People of Colour Network
- making training available to all staff, including an online cultural-inclusion eLearn unit, and further development opportunities provided through the department's LinkedIn Learning membership
- providing employment pathways for Culturally and Linguistically Diverse (CALD) people, including 3 internships for refugees and asylum seekers
- commencing the development of a pilot Employee Assistance Program (EAP) service to provide culturally-responsive coaching and counselling to people from multicultural backgrounds
- commencing the creation of a leadership development program to support the career progression of people from multicultural backgrounds into more senior roles.

All multicultural affairs initiatives and achievements are fully reported to the Minister for Multicultural Affairs (as per the *Multicultural Victoria Act 2011* (Vic)) annually.

Safety and wellbeing

DJSIR is committed to ensuring that safety is integral within the workplace, and the physical and mental wellbeing of staff is supported. The department aspires to be an exemplar in safety and wellbeing across the public sector and provides a mentally safe, supportive

and respectful workplace. The department's Safety and Wellbeing Management Plan and Mental Health and Wellbeing Program, are both informed by the Victorian Mental Health Charter, with a suite of initiatives and programs aimed at building a safe, respectful and inclusive culture. Over the past year, the department delivered:

- Mental Health Training Program which forms part of the mandatory training framework and promotes the importance of psychological health and safety in the workplace, it consists of training for executives, leaders and staff:
 - Creating a Mentally Healthy Workplace eLearn: completed by 1,810 employees
 - Workplace Mental Health Training for Staff – 41 training sessions with 830 participants
 - Workplace Mental Health Training for Managers – 27 training sessions with 351 participants
 - Workplace Mental Health Training for Executives – 5 training sessions with 63 participants.
- A range of valuable health and wellbeing services, including:
 - a team-based physical activity challenge which helped staff connect with colleagues and get active. A total of 65 staff engaged in the activity, split across 10 participating teams, achieving 14 million steps
 - R U OK? Day supports staff mental wellbeing by raising awareness, breaking stigma and promoting initiatives, training and resources. In 2023, the theme was 'I'm here to hear.' DJSIR offered an all-staff event which included guest speaker Emily Toner, a registered clinical psychologist with a research background in positive psychology and behavioural neuroscience. Change and Resilience workshops were also offered during the month of September, with 293 staff attending over 3 sessions
 - a virtual annual health and safety representative forum hosted by the Director of Workplace Relations and Safety with the theme of 'For everyone's safety, work safely – back to basics' encouraged everyone to make health and safety in the workplace a priority. There were 48 participants
 - a series of 3 financial wellbeing webinars provided simple steps to enhance staff's current financial position. Sessions were designed to educate, motivate and inspire healthy financial habits and 72 staff members participated
 - the Seasonal Flu Vaccination Program distributed 762 vouchers, of which 626 were redeemed. Plus, an additional 31 flu vouchers were reimbursed

- twice weekly, 15-minute mindfulness sessions were aimed at providing employees with techniques to effectively decrease stress and anxiety levels, increase productivity and improve their ability to focus. There were 132 sessions held from July 2023 to June 2024 with 1,091 DJSIR staff members participating
- a series of 4 online sessions was delivered during Mindfulness May focusing on practical tools and tips on how to set boundaries to achieve balance. The mindfulness webinar series was another new initiative supporting less workplace stress, one of the 4 focus areas in response to 2023 People Matter Survey results. A total of 2,023 staff learnt techniques to navigate stressful situations with calmness and resilience
- a series of 2 SunSmart webinars focused on how to best beat the heat and protect your skin against sun damage, with 41 participants
- 3 webinars focused on women’s health and exploring the main health concerns, best healthy lifestyle choices to make and when important health screenings are recommended over each decade of a woman’s life. Across the 3 sessions, 152 staff participated
- online training modules on the Knowledge Hub platform for Appropriate Workplace Behaviour, Sexual Harassment and Occupational Health and Safety (OH&S) induction, Occupational Violence and Aggression and Workplace Emergencies. These sessions continued to be utilised by staff
- bi-monthly Safety and Wellbeing New Starter induction
- the Employee Assistance Program (EAP) was used by over 28.6% of the department’s workforce, up from 16% the previous year. Main areas of utilisation were Employee Assist and Career Assist
- virtual (interactive) training sessions for managers on the use of the Safety Incident Management System (SIMS). A total of 52 staff participated
- bespoke mental health supportive interventions for high-risk individuals and groups
- safety and wellbeing services – including fitness and nutritional information – through Corporate Health Management virtual platform. There were 340 users across the year.

Safety Incident Management System (SIMS)

The department’s online SIMS functionality was upgraded to enhance the user experience. Improvements were made to the system’s intuitiveness, with features like in-app training that acts as a virtual assistant and guides users via walkthroughs; added process workflows which are available on the screen for end users as guides; quick reference guides; and eLearning included from within the SIMS environment.

Over the past year, the following were recorded in SIMS, with a further breakdown of data provided in Table 1:

- 107 incidents (16 of these were COVID-19-related)
- 33 hazards
- 1 WorkSafe notifiable incident
- 44 event investigations completed
- 81 actions closed
- 32 safety inspections completed
- 6 new safety and wellbeing risks identified
- 37 safety meetings.

There has been a decrease in the ‘All Incident Rate’ over the past 12 months (Table 2 and Table 3). Approximately 30% of all incidents and hazards were COVID-19-related reports. Regular training sessions continued to be provided to all staff on SIMS.

SIMS is being further enhanced with capabilities built to capture data for appropriate workplace behaviours, review of actions and misconduct reporting. A project is also underway to improve the risk management module in SIMS to allow business areas to assess their psychosocial risks and controls in line with the state’s Psychological Health Regulations.

Injury management and WorkCover

In 2023–24, DJSIR received 12 standard WorkCover claims – 6 relating to mental injury and 5 resulting in lost time from work. There are 2 claims that remain open and have an ongoing incapacity for work. Supports are in place to assist both in obtaining suitable employment.

Staff remuneration costs lowered in 2023–24 following machinery-of-government changes which resulted in a reduction in the WorkCover Premium. While there remains upward pressure on premium costs due to a rise in mental injuries across all employers conducting State Government Administration, the department achieved a saving for the upcoming year due to its performance rating being 30.44% better than the industry standard in 2023–24. This performance can be attributed to the successful return to work for most claimants impacting the premium.

To ensure staff were effectively supported, injury management and early intervention continued to be a key focus for the department, with targeted wellbeing support and interventions tailored for staff with work and non-work-related illnesses or injuries. The Injury Management team provided advice and support to 137 staff in 2023–24.

TABLE 1

Measure	Key Performance Indicators	2023–24
Incidents	Number of incidents	107
	Rate per 100 full-time equivalent (FTE)	0.36
	Number of incidents requiring first aid and/or further medical treatment	71
Hazards	Number of hazards	33
	Rate per 100 full-time equivalent (FTE)	0.11
Claims ¹	Number of standard claims ²	12
	Rate per 100 FTE	.64
	Number of lost time claims ³	5
	Rate per 100 FTE	.26
	Number of claims exceeding 13 weeks ⁴	5
	Rate per 100 FTE	.26
Fatalities	Fatality claims	0
Claims costs ⁵	Average cost per standard claim ⁶	\$60,193
Return to work ⁷	Percentage of claims with RTW plan <30 days	60%
Management commitment	Evidence of OH&S policy statement, OH&S objectives, regular reporting to senior management of OH&S and OH&S plans (signed by CEO or equivalent)	Completed
	Evidence of OH&S criteria(s) in purchasing guidelines (including goods, services and personnel)	Completed
Consultation and participation	Evidence of agreed structure of designated workgroups (DWGs), health and safety representatives (HSRs), and issue resolution procedures (IRPs)	Completed
	Compliance with agreed structure on DWGs, HSRs and IRPs.	Completed
	Number of quarterly OHS Committee meetings	4
Risk Management	Percentage of internal audits/inspections conducted as planned.	81.25%
	Percentage of reported incidents and hazards investigated	31.43%
	No. of Improvement Notices issued across the department by WorkSafe Inspector	0
	Percentage of issues identified and actioned arising from:	
	• internal audits	100%
	• HSR provisional improvement notices	100%
	• WorkSafe notices	100%
	• management training	69%
	• contractors and temps	n/a
	Percentage of HSRs trained:	
• upon acceptance of role (initial training)	100%	
• re-training (annual refresher)	100%	

Appendices 04

1. Data is provided by DXC Claim Management Services, the department's authorised WorkCover agent. FTE for claim data is 1873, taken at 30 June 2024.
2. Standard claims are those that have exceeded the employer excess (days or dollars) or are registered as a standard claim and are open with payments at the time of extraction. Fatality claims are also based on the same definition of standardised claims. Under threshold claims are excluded from this figure.
3. A time lost claim is one with one or more days compensated by the Victorian WorkCover Authority (VWA) Insurer (that is: once the employer has paid the 10-day excess) at the time of extraction. Lost time claims are a subset of standardised claims. Under threshold claims are excluded from this figure.
4. Thirteen-week claims is a measure of the number of claims exceeding 65 days' compensation. This measure reflects claims made with former departments in the prior 6–18 months (2023 calendar year).
5. Claim costs consist of actual and estimated costs related to a claim.
6. Average claim costs consist of standard claims received by the WorkCover Agent from former departments, where succession applies to DJSIR between 1 January 2021 and 31 December 2023 (claims that impact the 2023–24 WorkCover Premium), calculated as of 30 June 2024. Higher average claim costs do not necessarily translate to higher premium costs, as the premium is impacted by total cost rather than average.
7. Return to work measure consists of lost time standard claims received in 2023–24 by DJSIR.

TABLE 2

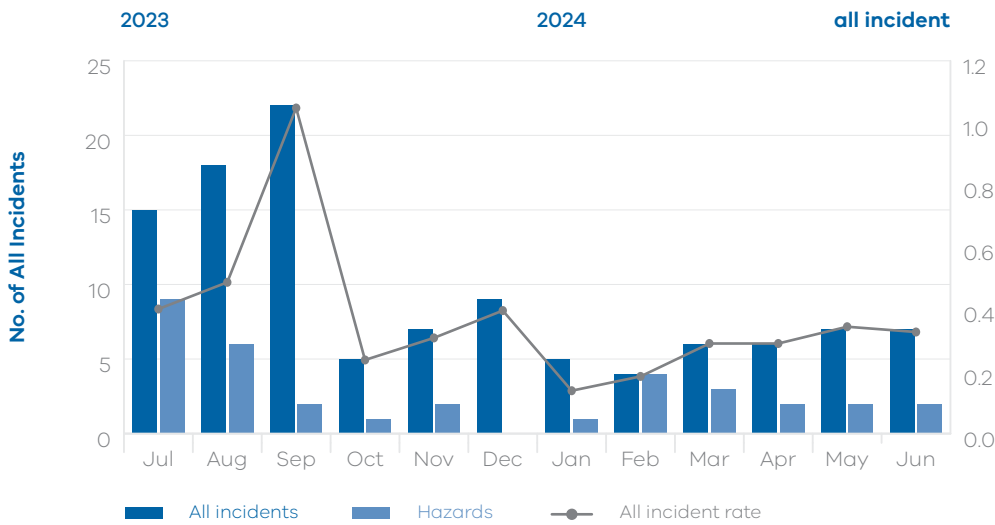
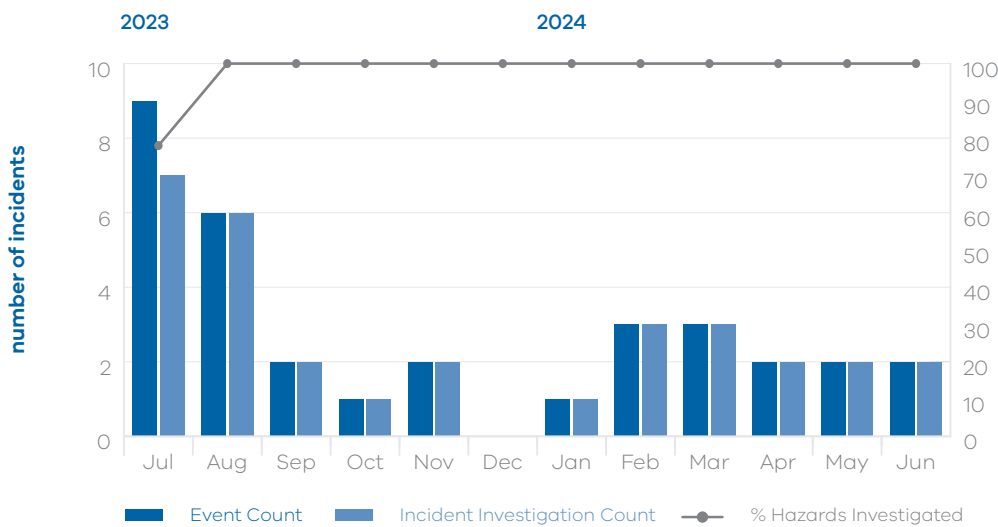


TABLE 3



Industrial relations within the department and details of time lost through industrial disputes

DJSIR has a constructive working relationship with the Community and Public Sector Union and is committed to an industrial relations approach based on consultation and cooperation between the department, employees and their industrial representatives. During the 2023–24 year, the department recorded no time lost through industrial disputes.

Compliance with the *Carers Recognition Act 2012 (Vic)*

The department has taken all practical measures to comply with its obligations under the Act. This includes considering the care relationship principles set out in the Act when setting policies and providing services. An example is the continuing promotion and use of flexible work arrangements, which assists carers to meet their obligations.

Learning and development

DJSIR is committed to building a high-performing organisation by investing in the development and training of staff and providing them opportunities to continually grow and develop. The People and Culture branch expanded the training calendar this year to provide a range of professional development programs, initiatives and resources including workshops, self-paced eLearn modules (formal learning), peer interactions (social learning) and on-the-job (experiential) learning opportunities.

The department's learning and development program over the past year has focused on building VPS capability at all levels in writing, policy, data analysis and building resilience. The department expanded the Manager Essentials Program and supported executives with new offerings of Leadership Circles and Communicating with Influence. The department supported the response to the PMS results with webinars, toolkits and curated LinkedIn Learning pathways.

During 2023–24, the department delivered 128 training sessions to 1,782 participants.

This year, 1,098 LinkedIn Learning courses were completed. In April 2024, senior leaders reviewed the department's mandatory training suite to ensure that it remains relevant and continues to meet individual and collective compliance obligations. A total of 16,113 mandatory training e-learns/training sessions were completed.

Employment Pathway Programs

Employment programs play an integral role in building sustainable talent pipelines and building a diverse and inclusive workforce. The department currently offers a number of employment programs to a wide range of people from diverse backgrounds. In 2023–24, these included:

- the 12 month Victorian Government Graduate Program (8 participants)
- DJSIR Graduate Program (an internal graduate program for high-calibre university graduates) (11 participants)
- Youth Employment Scheme Trainee Program (offering young Victorians aged 15 to 24 opportunities to undertake a traineeship in the Victorian Government) (2 participants)
- Asylum Seeker and Refugee Internship Program (3 participants)
- Digital Jobs Internship Program (6 participants).

ANNUAL REPORT TABLES 2023–24

Comparative workforce data

The following tables disclose the head count and full-time staff equivalent (FTE) of all active public service employees of the department employed in the last full pay period in June 2024 as compared with June 2023.

Annual report tables 2023–24

Comparative workforce data

The following table discloses the head count and full-time staff equivalent (FTE) of all active public service employees of the department, employed in the last full pay period, in June of the current reporting period.

TABLE 1: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (DJSIR)

	June 2024							June 2023						
	All employees		Ongoing		Fixed term and casual			All employees		Ongoing		Fixed term and casual		
	Number (head-count)	FTE	Full-time (head-count)	Part-time (head-count)	FTE	Number (head-count)	FTE	Number (head-count)	FTE	Full-time (head-count)	Part-time (head-count)	FTE	Number (head-count)	FTE
Gender														
Women	1069	1031.7	649	113	732.7	307	299.0	1307	1260.4	699	119	786.5	489	473.9
Men	700	694.0	471	26	491.8	203	202.2	770	763.5	461	25	481.7	284	281.8
Self-described	3	3.0	2		2.0	1	1.0	4	3.4	2	2	3.4		
Age														
15–24	28	28.0	17		17.0	11	11.0	55	53.8	18	1	18.8	36	35.0
25–34	369	364.2	195	15	206.4	159	157.8	482	474.6	213	13	221.9	256	252.6
35–44	576	553.9	346	71	399.2	159	154.7	656	630.5	343	77	400.6	236	229.9
45–54	497	486.8	332	38	361.7	127	125.1	580	567.6	363	41	395.0	176	172.6
55–64	269	265.3	211	8	216.7	50	48.6	278	272.5	203	9	209.9	66	62.6
65+	33	30.5	21	7	25.5	5	5.0	30	28.3	22	5	25.3	3	3.0
VPS 1-6 grades														
VPS 1	1	1.0				1	1.0	2	1.6				2	1.6
VPS 2	27	26.8	9	1	9.8	17	17.0	50	49.4	15		15.0	35	34.4
VPS 3	119	116.8	74	4	76.5	41	40.3	141	138.3	75	4	77.2	62	61.1
VPS 4	336	326.1	184	27	203.0	125	123.1	434	422.1	199	26	217.7	209	204.4
VPS 5	627	608.5	382	56	424.1	189	184.4	709	683.7	362	69	413.3	278	270.4
VPS 6	501	490.4	335	41	367.0	125	123.4	568	557.8	354	37	383.6	177	174.2

Demographic data

Classification data

TABLE 1: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (DJSIR) (CONTINUED)

	June 2024							June 2023						
	All employees		Ongoing		Fixed term and casual			All employees		Ongoing		Fixed term and casual		
	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	FTE	Number (head- count)	FTE	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	FTE	Number (head- count)	FTE
Senior employees														
STS	36	35.9	22	1	22.9	13	13.0	32	31.6	22		22.0	10	9.6
PS														
Executives	125	123.2	116	9	123.2			145	142.7	135	10	142.7		
Other														
Total employees	1772	1728.7	1122	139	1226.5	511	502.2	2081	2027.3	1162	146	1271.5	773	755.7

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June 2024.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees hired by employment agencies, and statutory appointees.
- iv. Figures include Invest Victoria.

TABLE 2: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (LATROBE VALLEY AUTHORITY)

		June 2024						June 2023							
		All employees		Ongoing		Fixed term and casual		All employees		Ongoing		Fixed term and casual			
		Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	FTE	Number (head- count)	FTE	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	FTE	Number (head- count)	FTE
Gender															
Women		21	19.6	6		6.0	15	13.6	21	18.9	5	1.0	5.6	15	13.3
Men		9	9.0	3		3.0	6	6.0	10	9.5	4		4.0	6	5.5
Self-described															
Age															
15–24															
25–34		3	3.0	1		1.0	2	2.0	2	1.6		1	0.6	1	1.0
35–44		7	6.6	1		1.0	6	5.6	8	7.2	1		1.0	7	6.2
45–54		11	10.4	3		3.0	8	7.4	11	10.3	5		5.0	6	5.3
55–64		8	7.6	3		3.0	5	4.6	7	6.3	1		1.0	6	5.3
65+		1	1.0	1		1.0			3	3.0	2		2.0	1	1.0
VPS 1-6 grades															
VPS 1															
VPS 2															
VPS 3															
VPS 4		9	9.0	1		1.0	8	8.0	8	7.6	1	1	1.6	6	6.0
VPS 5		8	7.2	1		1.0	7	6.2	9	8.2	1		1.0	8	7.2
VPS 6		8	7.4	3		3.0	5	4.4	9	8.1	3		3.0	6	5.1

Demographic data

Classification data

TABLE 2: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (LATROBE VALLEY AUTHORITY) (CONTINUED)

	June 2024						June 2023							
	All employees		Ongoing		Fixed term and casual		All employees		Ongoing		Fixed term and casual			
	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	Number (head- count)	FTE	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	Number (head- count)	FTE		
Senior employees														
STS	1	1.0			1	1.0	1	0.5			1.0	0.5		
PS														
Executives	4	4.0	4		4.0		4	4.0	4		4.0			
Other														
Total employees	30	28.6	9	0	9.0	21	19.6	31	28.4	9	1.0	9.6	21	18.8

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June 2024.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies, and statutory appointees.

TABLE 3: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (VICTORIAN SKILLS AUTHORITY)

		June 2024						June 2023							
		All employees		Ongoing		Fixed term and casual		All employees		Ongoing		Fixed term and casual			
		Number (head-count)	FTE	Full-time (head-count)	Part-time (head-count)	FTE	FTE	Number (head-count)	FTE	Full-time (head-count)	Part-time (head-count)	FTE	Number (head-count)	FTE	
Gender															
Women		49	48.3	40	3.0	42.5	6	5.8	50	49.2	43	2.0	44.4	5	4.8
Men		31	30.6	28	2.0	29.6	1	1.0	26	25.8	22	1.0	22.8	3	3.0
Self-described		1	1.0	1		1.0			1	1.0	1		1.0		
Age															
Demographic data	15–24	1	1.0	1		1.0									
	25–34	13	12.9	11	1.0	11.9	1	1.0	12	12.0	11		11.0	1	1.0
	35–44	24	23.4	20	3.0	22.4	1	1.0	26	25.0	20	3.0	22.2	3	2.8
	45–54	24	23.6	21	1.0	21.8	2	1.8	23	23.0	22		22.0	1	1.0
	55–64	17	17.0	14		14.0	3	3.0	16	16.0	13		13.0	3	3.0
	65+	2	2.0	2		2.0									
VPS 1-6 grades															
Classification data	VPS 1														
	VPS 2														
	VPS 3	6	6.0	6		6.0			5	5.0	5		5.0		
	VPS 4	11	11.0	11		11.0			12	11.6	10	1.0	10.6	1	1.0
	VPS 5	26	25.5	22	2.0	23.7	2	1.8	21	21.0	20		20.0	1	1.0
	VPS 6	33	32.4	25	3.0	27.4	5	5.0	35	34.4	27	2.0	28.6	6	5.8

TABLE 3: DETAILS OF EMPLOYMENT LEVELS IN JUNE 2024 (VICTORIAN SKILLS AUTHORITY) (CONTINUED)

	June 2024						June 2023							
	All employees		Ongoing		Fixed term and casual		All employees		Ongoing		Fixed term and casual			
	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	Number (head- count)	FTE	Number (head- count)	FTE	Full-time (head- count)	Part-time (head- count)	Number (head- count)	FTE		
Senior employees														
STS														
PS														
Executives	5	5.0	5		5.0			4	4.0	4		4.0		
Other														
Total employees	81	79.9	69	5	73.1	7	6.8	77	76.0	66	3.0	68.2	8	7.8

Notes:

- i. FTE means full-time equivalent.
- ii. All figures reflect employment levels during the last full pay period in June 2024.
- iii. Excluded are those on leave without pay or absent on secondment, external contractor/consultants, temporary employees employed by employment agencies, and statutory appointees.

The following table discloses the annualised total salary for senior employees of the department, categorised by classification. The salary amount is reported as the full-time annualised salary.

TABLE 4: ANNUALISED TOTAL SALARY, BY \$20,000 BANDS, FOR EXECUTIVES AND OTHER SENIOR NON-EXECUTIVE STAFF (DJSIR)

Income band (salary)	Executives	STS	PS
<\$160 000	–	–	–
\$160 000 – \$179 999	3	4	–
\$180 000 – \$199 999	32	19	–
\$200 000 – \$219 999	28	4	–
\$220 000 – \$239 999	11	6	–
\$240 000 – \$259 999	18	3	–
\$260 000 – \$279 999	14	–	–
\$280 000 – \$299 999	5	–	–
\$300 000 – \$319 999	3	–	–
\$320 000 – \$339 999	1	–	–
\$340 000 – \$359 999	1	–	–
\$360 000 – \$379 999	4	–	–
\$380 000 – \$399 999	1	–	–
\$400 000 – \$419 999	3	–	–
>\$500,000	1	–	–
Total	125	36	–

Notes:

- i. The salaries reported above are for the full financial year, at a 1-FTE rate, and exclude superannuation.
- ii. There is one employee on a part-time basis at a 0.6 FTE rate, one at a 0.7 FTE rate, 4 at a 0.8 FTE rate and 4 at 0.9 FTE rate.

TABLE 5: ANNUALISED TOTAL SALARY, BY \$20,000 BANDS, FOR EXECUTIVES AND OTHER SENIOR NON-EXECUTIVE STAFF (LATROBE VALLEY AUTHORITY)

Income band (salary)	Executives	STS	PS
\$160 000 – \$179 999	–	1	–
\$180 000 – \$199 999	3	–	–
\$240 000 – \$259 999	1	–	–
Total	4	1	–

Notes:

- i. The salaries reported above are for the full financial year, at a 1-FTE rate, and exclude superannuation.

TABLE 6: ANNUALISED TOTAL SALARY, BY \$20,000 BANDS, FOR EXECUTIVES AND OTHER SENIOR NON-EXECUTIVE STAFF (VICTORIAN SKILLS AUTHORITY)

Income band (salary)	Executives	STS	PS
\$180 000 – \$199 999	1	–	–
\$200 000 – \$219 999	1	–	–
\$240 000 – \$259 999	1	–	–
\$280 000 – \$299 999	1	–	–
\$320 000 – \$339 999	1	–	–
Total	5	–	–

Notes:

i. The salaries reported above are for the full financial year, at a 1-FTE rate, and exclude superannuation.

Workforce inclusion policy

The following table outlines the department’s actual progress against this target in 2023–24.

Workforce inclusion policy initiative	Target	Actual at 30 June 2024
Staff identifying as Aboriginal and/or Torres Strait Islander	2%	1.2%
Staff identifying as having a disability	12% by 2025	9%
Gender profile at executive levels	50% women	57% women

Notes:

i. Nine percent of respondents from the People Matter Survey 2023 reported having a disability.

Executive data

For a department, a member of the Senior Executive Service (SES) is defined as a person employed as an executive under Part 3 of the *Public Administration Act 2004* (Vic) (PAA). For a public body, an executive is defined as a person employed as an executive under Part 3 of the PAA, or a person to whom the Victorian Government’s policy on executive remuneration in public entities applies. All figures reflect employment levels at the last full pay period in June of the current and corresponding previous reporting years.

The definition of an SES does not include a statutory office holder or an accountable officer.

The following tables disclose the SES of the department and its portfolio agencies for 30 June 2024:

- Table 1 is the total numbers of SES for the department, broken down by gender
- Table 2 provides a reconciliation of executive numbers presented between the report of operations and Note 9.7 ‘Remuneration of executives’ in the financial statements
- Table 5 provides the total executive numbers for all department portfolio agencies.

TABLE 1: TOTAL NUMBER OF SES FOR THE DEPARTMENT, BROKEN DOWN INTO GENDER (DJSIR)

Class	All		Women		Men		Self-described	
	No.	Var.	No.	Var.	No.	Var.	No.	Var.
SES3	7	-2	4	0	3	-21	0	0
SES2	43	-6	25	3	18	-9	0	0
SES1	74	-13	44	-12	30	0	0	-1
TOTAL	124	-21	73	-9	51	-11	0	-1

The number of executives in the report of operations is based on the number of executive positions that are occupied at the end of the financial year. Note 9.7. in the financial statements lists the actual number of SES and the total remuneration paid to SES over the course of the reporting period.

The financial statements note does not include the accountable officer, nor does it distinguish between executive levels or disclose separations. Separations are executives who have left the department during the relevant reporting period. To assist readers, these 2 disclosures are reconciled below.

TABLE 2: RECONCILIATION OF EXECUTIVE NUMBERS (DJSIR)

	2024	2023
Executives (financial statement Note 9.7)	168	205
Accountable Officer (Secretary)	1	1
Less Separation/Leave without pay	(44)	(61)
Total executive numbers at 30 June	125	145

Notes

- i. This table excludes employees acting in executive officer positions as at 30 June 2024.
- ii. This table includes the Chief Financial Officer

TABLE 3: RECONCILIATION OF EXECUTIVE NUMBERS (LATROBE VALLEY AUTHORITY)

	2024	2023
Executives (financial statement Note 9.7)	3	3
Accountable Officer (CEO)	1	1
Less Separation/Leave without pay	0	0
Total executive numbers at 30 June	4	4

Notes

- i. This table excludes employees acting in executive officer positions at 30 June 2023.

TABLE 4: RECONCILIATION OF EXECUTIVE NUMBERS (VICTORIAN SKILLS AUTHORITY)

	2024	2023
Executives (financial statement Note 9.7)	5	4
Accountable Officer (CEO)	1	1
Less Separation/Leave without pay	(1)	(1)
Total executive numbers at 30 June	5	4

TABLE 5: NUMBER OF SES FOR THE DEPARTMENT'S PORTFOLIO AGENCIES

Organisation Name	All		Women		Men	
	No.	Var.	No.	Var.	No.	Var.
AMES Australia	5	0	3	-1	2	+1
Australian Centre for the Moving Image	3	-1	3	0	0	-1
Australian Grand Prix Corporation	6	-1	0	-1	6	0
Bendigo Kangan Institute	11	+1	7	+1	4	0
Box Hill Institute	7	-1	4	0	3	-1
Breakthrough Victoria Pty Ltd	7	-2	4	0	3	-2
Chisholm Institute	8	0	3	-2	5	+2
Docklands Studios Melbourne	0	0	0	0	0	0
Film Victoria	4	0	1	0	3	0
Game Management Authority	0	-1	0	0	0	-1

TABLE 5: NUMBER OF SES FOR THE DEPARTMENT'S PORTFOLIO AGENCIES (CONTINUED)

Organisation Name	All		Women		Men	
	No.	Var.	No.	Var.	No.	Var.
Geelong Performing Arts Centre Trust	0	0	0	0	0	0
Gippsland Institute of TAFE	6	+1	2	0	4	+1
Gordon Institute of TAFE	2	-1	1	0	1	-1
Goulburn Ovens Institute of TAFE	3	+1	2	0	1	+1
Holmesglen Institute	9	-2	6	-1	3	-1
Invest Victoria	0	-13	0	-6	0	-7
Kardinia Park Stadium Trust	2	+2	1	+1	1	+1
Latrobe Valley Authority	3	0	1	0	2	0
Launch Victoria	2	0	2	0	0	0
Melbourne and Olympic Parks Trust	10	0	5	0	5	0
Melbourne Arts Precinct Corporation	5	-1	1	-1	4	0
Melbourne Convention and Exhibition Trust	9	-2	5	0	4	-2
Melbourne Convention Bureau	0	0	0	0	0	0
Melbourne Polytechnic	11	-2	5	-1	6	-1
Melbourne Recital Centre	0	0	0	0	0	0
Museums Victoria	6	+2	4	+1	2	+1
National Gallery of Victoria	5	0	3	0	2	0
Puffing Billy Railway Board	3	+2	2	+1	1	+1
South West Institute of TAFE	4	0	3	0	1	0
State Library of Victoria	5	0	3	0	2	0
State Sport Centres Trust	5	+1	2	0	3	+1
Sunraysia Institute of TAFE	5	+5	3	+3	2	+2
The Wheeler Centre	0	0	0	0	0	0
VET Development Centre	0	0	0	0	0	0
Victorian Arts Centre Trust	3	-4	2	-2	1	-2
Victorian Fisheries Authority	3	0	0	-1	3	+1
Victorian Institute of Sport	0	0	0	0	0	0
Victorian Skills Authority	4	+1	3	0	1	+1
Visit Victoria	6	+1	4	+1	2	0
William Angliss Institute of TAFE	3	-1	2	0	1	-1
Wodonga Institute of TAFE	5	+1	3	0	2	+1

Notes

- i. For the purpose of this table, Executive Officers are defined as employees who have significant management responsibility and receive a TRP of \$216,376 or more.
- ii. All figures reflect executive employment levels as at last pay in June 2024.
- iii. Excluded are those on leave without pay or absent on secondment, external contractors / consultants and temporary staff employed by employment agencies.
- iv. Information related to Victoria 2026 has not been included in this table as there were no employees during the reporting period.
- v. Validation of this data is still in progress and subject to change.

Appendix 5: Office-based Environmental Performance

1. Environmental reporting

DJSIR was formed in January 2023. Under Financial Reporting Direction (FRD) 24 reporting requirements, all environmental reporting indicators for DJSIR will be reported for the full reporting year.

DJSIR remains committed to environmental sustainability, following through on commitments made by the government around reducing emissions. The following illustrative disclosure is a mix of narrative and quantitative data presenting the environmental performance of DJSIR over the last year.

2. The department’s Environmental Management System

The department’s Environmental Management System (EMS) is a structured approach to manage both environmental performance and environmental compliance. Since 2003 all Victorian Government departments have been required to:

- adopt an EMS which is aligned to International Standard ISO 14001
- report annually on their environmental performance under FRD 24
- engage an independent environmental auditor to biennially audit their EMS.

The first audit of the DJSIR EMS will take place during quarter 1 to quarter 2 of the 2024–25 reporting cycle.

3. Reporting boundary for environmental data

DJSIR reports environmental data from 1 April to 31 March to allow for a full reporting year and provide greater accuracy for the annual report. Data is captured through consumption reports and audits at departmental worksites.

The 2021–22 data relates to the former Department of Jobs, Precincts and Regions (DJPR) and includes outgoing functions such as Agriculture Victoria and Forestry and Resources. The 2022–23 data relates to the first year of DJSIR, which did not include Agriculture Victoria and Forestry and Resources, providing a baseline for the department.

DJSIR reporting excludes worksites where DJSIR staff are located within another department’s facility. Non-DJSIR staff accommodated within a DJSIR-managed worksite are counted towards the DJSIR reported consumption figures (but not FTE figures). Public sector entities co-located within DJSIR tenancies are also included in this report. All other DJSIR public sector entities are excluded from this reporting.

DJSIR reporting also excludes state-owned facilities within the Creative Victoria, Sports and Recreation, and Higher Education and Skills portfolios as these facilities are not under the department’s operational control. These state-owned facilities are devolved to an external third party to operate and manage under a standard commercial lease agreement.

Under the FRD 24 reporting requirements, consumption indicators require further breakdown by site type. To address this requirement, the following site categorisation has been established and used throughout this report. For some departmental worksites, data is not available and therefore has been excluded from DJSIR reporting. The department will work to capture data for these departmental worksites for future reporting.

Abbreviation	Abbreviation in full	Number of locations
Offices	Departmental worksites	19

A reporting guideline change has been implemented since the last reporting period, which removes the requirement to report on Base Building data if DJSIR’s occupancy is within a multi-tenanted facility. The change in guidelines is as follows:

- Base building: Take the following approach to base building services and multi-tenanted buildings:
- Sole building occupant (owned or leased): Where the entity is the sole occupant of a building (even if that building is leased) include all electricity, gas and fuel consumption, and water use, including all base building services.
 - Multi-tenanted facility (regardless of who owns the building or who the other tenants are): Where the entity is in a multi-tenanted facility – include only those resources directly used by the entity based on submetering. Base building should be excluded. If no submetering is available, apportion tenancy electricity use only based on floor area.

Due to this change in reporting guidelines, base building data has not been used for 2023–24 and 2022–23 data has been retrospectively adjusted with base building data removed to ensure an accurate comparison of the 2 reporting years.

4. Electricity production and consumption

Total electricity consumption for DJSIR in 2023–24 was 3,412.6 MWh a 7% reduction on the department's electricity consumption in 2022–23.

Electricity offsets increased in 2023–24 by 8%, including Green Power applicable at 1 Spring Street (Ground), 121 Exhibition Street (lower rise floors) and Latrobe Valley GovHub.

The department continues to work with the Department of Government Services' Accommodation, Carpool and Library Services branch (DGS/ACLS) to implement a range of energy efficiency policies across sites to reduce electricity use including switching to 100% Green Power in line with government commitments.

Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total electricity consumption (MWh) [Indicator EL1]	3,412.6	3,669.1	24,068.3
Purchased Electricity – Consolidated	3,412.6	3,669.1	23,951.6
Department Offices	3,412.6	3,669.1	23,951.6
Not directly purchased but from outside the organisation (MWh)	0.00	0.00	0.00
Department Offices	0.00	0.00	0.00
Self-generated (MWh)	0.00	0.00	116.7
On-site electricity generated (MWh) [Indicator EL2]	0.00	0.00	167.6
Solar PVⁱ	0.00	0.00	167.6
Consumption behind-the-meter	0.00	0.00	116.7
Exports	0.00	0.00	50.9
Other non-renewable (Diesel backup generator)	0.00	0.00	0.00
On-site installed generation capacity (MW) [Indicator EL3]	0.00	0.00	0.1
Solar PV	0.00	0.00	0.1
Diesel backup generator	0.00	0.00	0.00
Total electricity offsets (MWh) [Indicator EL4]	1,354.2	1,248.4	785.3
LGC's voluntarily retired by the Entity	0.00	0.00	0.00
GreenPower ⁱⁱ	712.6	560.6	197.4
RPP (Renewable Power Percentage in the grid) ⁱⁱⁱ	641.6	687.8	587.9
Certified Climate active carbon neutral electricity purchased	0.00	0.00	0.00

Notes:

- i. Solar PV installed at the Ballarat GovHub worksite however not reported as Solar PV owned by DGS/ACLS and therefore DJSIR's portion of behind the meter consumption and solar exports not reported.
- ii. Green power applies to some sites – 1 Spring Street (Ground), 121 Exhibition Street (lower rise) and Latrobe Valley GovHub.
- iii. RPP is set to meet the annual legislated target for renewable electricity and the Clean Energy Regulator has set this at 18.8% for 2024.

5. Stationary fuel use

Total stationary fuel consumption for DJSIR over the 2023–24 reporting period was 22,009.2 MJ, consistent with the amount consumed in 2022–23, and has remained static from the previous reporting year.

DJSIR will continue to work with the DGS/ACLS to audit gas consumption across all departmental worksites and work with facility management to phase out consumption wherever practical, to support the Victorian Government Gas Substitution roadmap.

Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total Fuels used in buildings and machinery (MJ) [Indicator F1]	22,009.2	21,949.1	48,393,776
Buildings	22,009.2	21,949.1	48,393,776
Natural gas	22,009.2	21,949.1	45,897,929
LPG	0.00	0.00	2,495,847
Machinery	0.00	0.00	0.00
Diesel	0.00	0.00	0.00
Greenhouse gas emissions from stationary fuel consumption (Tonnes CO₂-e) [Indicator F2]	113.0	113.0	2,516.4
Natural gas	113.0	113.0	2,365.2
LPG	0.00	0.00	151.2

6. Transportation

The total energy used in transport for DJSIR over the 2023–24 reporting period was 977,013.0 MJ. The department's fleet comprised 101 operational vehicles, down from 130 operational vehicles during 1 April 2022 to 31 March 2023. DJSIR has no goods vehicles.

Sixty-four per cent of the department's operational vehicles were internal combustion engine vehicles and 37% were hybrid/electric vehicles.

Energy used in transport fuels decreased by 43% from 2022–23 to 2023–24, while greenhouse gas emissions from transport also decreased by 43%. These decreases in fuel have been due to a reduction in fleet vehicles.

Commercial air travel decreased in 2023–24 by 28% (2,585,236 km), compared to 2022–23 (3,580,822 km). This is down compared to pre-COVID-19 (2019–20) commercial air travel which was approximately 4,894,378 km.

The department will continue to encourage digital collaboration and efficiencies in the way staff work through technological innovations such as virtual meetings. The department aims to minimise travel whenever possible, and staff are also encouraged to utilise public transport options.

The department is planning to transition to 100% zero emissions vehicles for the passenger vehicle fleet in line with government commitments. This includes the supporting of charging infrastructure to assist with the transition. In addition, future air travel will be offset through the government travel state purchasing contract.

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Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total energy used in transportation (MJ) [Indicator T1]ⁱ	977,013.0	1,728,359.1	10,717,360.0
Road Vehicles	977,013.0	1,728,359.1	10,717,360.0
Passenger vehiclesⁱⁱ	977,013.0	1,728,359.1	10,717,360.0
Petrol	655,042.8	1,199,397.3	1,926,927.5
Diesel	321,970.2	528,962.6	8,790,432.5
Electricity (MWh)	0.0	0.0	0.0
Greenhouse gas emissions from vehicle fleet (Tonnes CO₂e) [Indicator T3]ⁱ	66.96	118.3	749.2
Road Vehicles	66.96	118.3	749.2
Passenger vehiclesⁱⁱ	66.96	118.3	749.2
Petrol	44.29	81.1	130.3
Diesel	22.67	37.2	618.9
Electricity	0.0	0.0	0.0
Total distance travelled by commercial air travel (Passenger km) [Indicator T4]	2,597,274.0	3,580,822.9	645,091.0
T(opt1) Total vehicle travel associated with entity operations [1,000 km]	475.6	1,086.4	3,450.3
T(opt2) Greenhouse gas emissions from vehicle fleet [tonnes CO₂-e per 1,000 km]	0.1	0.1	0.2

Notes:

i. Numbers do not include departmental use of the vehicle fleet managed through the DGS/ACLS.

ii. Executive vehicles are not included in the passenger vehicle fleet and are no longer covered under FRD 24 reporting.

Indicator	2023–24 DJSIR	%	2022–23 DJSIR	%	2021–22 DJPR	%
Number and proportion of vehicle [Indicator F2]	101	100	130	100	–	–
Road Vehicles						
Passenger vehicles	101	100	130	100	–	–
Internal combustion engines	64	64	96	74	–	–
Petrol	50	50	76	59	–	–
Diesel/Biodiesel	14	14	20	15	–	–
Hybrid	37	37	34	26	–	–
Plug-in Hybrid Electric Vehicle (PHEV)	36	36	33	25	–	–
Range-extended electric vehicle	1	1	1	1	–	–
Goods Vehicles	–	–	–	–	–	–
Internal combustion engines	–	–	–	–	–	–
Petrol	–	–	–	–	–	–
Diesel/ Biodiesel	–	–	–	–	–	–

7. Total energy use

Total energy used for DJSIR over the 2023–24 reporting period was 13,284,651.8 MJ which includes all energy used in building and transportation, and is a reduction of 11% from 2022–23.

The department will continue to work with DGS, who oversee the government’s office accommodation and passenger vehicle fleet, to mitigate growing energy needs which includes the purchasing of GreenPower and transition to Zero Emissions Vehicles.

Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total energy usage from fuels (stationery and transportation) (MJ) [Indicator E1]	999,022.2	1,750,309.0	59,111,136.7
Total energy usage from stationary fuels (F1) [MJ]	22,009.2	21,949.1	48,393,776.7
Total energy usage from transport (T1) [MJ]	977,013.0	1,728,359.9	10,717,360.0
Total energy used from electricity (MJ) [Indicator E2]	12,285,629.5	13,208,729.5	86,645,764.5
Total energy used segmented into renewable and non-renewable sources (MJ) [Indicator E3]	13,284,651.8	14,959,101.6	145,756,901.2
Renewable	4,875,159.7	4,494,520.2	17,231,772.4
Non-renewable (E1 + E2 – E3 Renewable)	8,409,492.0	10,464,581.3	128,525,128.8
Units of energy used normalised by FTE [Indicator E4]	7,122.4	6,292.2	13,813.8
Units of energy used per unit of floor space [MJ/m ²]	268.8	319.6	297.5

8. Sustainable buildings and infrastructure

Australia’s harsh climate and scarce water resources mean the development of sustainable buildings is an economic and environmental necessity. Extreme weather events demonstrate the importance of addressing climate change risk across the department’s operations, including when it comes to the design and management of buildings and infrastructure assets.

DJSIR followed sustainable building guidelines to ensure the design, budgeting, and delivery of buildings to incorporate best practice sustainable design principles and resource efficient features. All new builds and significant rebuilds will have LED lighting and solar installation as a standard requirement and will be built with 6-star NABERS ratings and Green Star principles.

While Galkangu (Bendigo GovHub) is occupied by DJSIR and was commissioned by DGS/ACLS on behalf of the whole of state government in this reporting window **[Indicator B1]**, the building has yet to receive a NABERS rating due to its infancy.

Leases negotiated by DGS/ACLS on behalf of DJSIR are done so with a Green Lease Schedule incorporated into the Standard Government Lease. The Green Lease Schedule outlines obligations on both the landlord and tenant to maintain the property and or premises to a minimum required NABERS Rating for energy, water, waste and/or indoor environment **[Indicator B2]**.

DGS/ACLS (managing leases on behalf of DJSIR), have now established Green Lease Schedules at the following 10 departmental worksites:

Name of building	Building type	Lease Schedule
1 Spring Street, Melbourne	General Office Building	Green Lease Schedule
121 Exhibition Street, Melbourne	General Office Building	Green Lease Schedule
710 Collins Street, Docklands	Goods Shed – Office	Green Lease Schedule
165–169 Thomas Street, Dandenong	General Office Building	Green Lease Schedule
289 Wellington Parade South, Melbourne	General Office Building	Green Lease Schedule
8 Exhibition Street, Melbourne	General Office Building	Green Lease Schedule
65 Church Street, Morwell	General Office Building	Green Lease Schedule
237 Ryrie Street, Geelong	General Office Building	Green Lease Schedule
62–68 Ovens Street, Wangaratta	General Office Building	Green Lease Schedule
111–113 Hume Street, Wodonga	General Office Building	Green Lease Schedule

The table below summarises all NABERS rating that have been undertaken by landlords through DGS/ACLS lease requirements during the current reporting period **[Indicator B5]**.

Name of building	Building type	Rating Scheme	Rating
Building 1 Spring Street, Melbourne	General Office Building	NABERS – Energy	5.5
Building 121 Exhibition Street, Melbourne	General Office Building Levels 2 to 37	NABERS – Energy	5
Building 165–169 Thomas Street, Dandenong	General Office Building	NABERS – Energy	5.5
Building 289 Wellington Parade, South Melbourne	General Office Building	NABERS – Energy	4.5
Building 8 Exhibition Street, Melbourne	General Office Building	NABERS – Energy	4.5
Building 710 Collins Street, Docklands	Goods Shed – Office	NABERS – Energy	5

Environmentally Sustainable Design in new buildings and infrastructure B3

[Indicator B3] / [Indicator B4] – N/A for DJSIR for 2023–24 reporting period as only applicable for new builds / fits outs completed in 2023–24 that have had a NABERS rating undertaken. Galkangu, despite being completed in the reporting year 2023–24, is yet to receive a NABERS rating.

9. Sustainable procurement

The department considers sustainable procurement objectives through its implementation of the Social Procurement Framework, which establishes requirements that apply to Victorian Government departments and agencies when they procure goods, services, and construction. More details of the department’s implementation of the Social Procurement Framework are contained in the relevant section of the annual report.

DJSIR’s procurement activities are environmentally responsible and support the sustainable procurement objectives of the government’s Social Procurement Framework. Procurements may include evaluation criteria for social and/or environmental benefits. Suppliers can be requested to provide their social procurement practices, principles and outcomes that will be delivered through provision of goods and services. They can also be asked to demonstrate the environmental and sustainability practices they adopt to reduce environmental impact. These evaluation criteria may be further developed for each procurement to include project-specific requirements and meet DJSIR’s current Social Procurement Strategy.

The whole-of-Victorian Government’s Good Food policy has been applied across the department in the 2023–24 financial year, which includes banning single use plastic for food and drink consumption, and instead using reusable or recyclable items. The department will continue to promote greener procurement and strengthen environmentally sustainable practices when procuring stationery, IT equipment, fleet vehicles and office furniture.

10. Water consumption

Water use decreased by 73% from 2022–23 to 2023–24, due to water consumption data only being available for 4 of DJSIR’s sites in 2023–24, down from 6 sites in 2022–23. Therefore, the large decrease in water consumption is due to one third of sites being vacated and no longer reported on.

The department will continue to work with DGS/ACLS, which oversees the government’s office accommodation, to install water-efficient taps across worksites occupied by the department as well as regular checks to fix leaking taps and replace washers to reduce water waste.

Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total water consumption by an Entity (kilolitres) [Indicator W1]ⁱ	7.58	28.31	87.16
Potable water consumption	7.58	28.31	87.16
Units of metered water consumed normalised by FTE [Indicator W2]			
Water per unit of FRD FTE [kL/FRD FTE]	0.0	0.0	24.9
Water per unit of floor space [kL/m ²]	0.0	0.0	0.5

Notes:

i. Water data is sourced directly from the water corporation and building manager. Water consumption at multi tenanted CBD sites (and some regional worksites) is taken as a proportion of the total building water consumption.

11. Waste and recycling

Total waste generation for the department over the 2023–24 reporting period was 27,323 kg. The department collects this data from independent annual waste audits together with data collection on metal, plastics, batteries, mobile phones, stationery, IT equipment, printer, and toner recycling through the Green Collect recycling scheme.

The percentage of recyclable and organic materials to overall total waste (Recycling Rate (%) [Indicator WR4]) has decreased by 30%, however this could be attributable to the audit days chosen and not a true reflection of the entire reporting year.

Excess office furniture and fit-out materials are reused and recycled, reducing waste generated by office moves across all sites.

Indicator	2023–24 DJSIR	%	2022–23 DJSIR	%	2021–22 DJPR	%
Total units of waste disposed (kg and %) [Indicator WR1]ⁱ	27,323.4	100.0	40,513.3	100.0	56,006.0	100.0
Landfill (disposal)	15,419.9	56.4	15,376.6	38.0	27,364.0	48.9
Recycling/recovery (disposal)	11,903.5	43.6	25,136.7	62.0	28,642.3	51.1
Commingled recycling	2,594.0	–	4,772.98	–	3,497.0	–
Compost Waste	3,002.0	–	1,194.05	–	1,347.0	–
Green Collect recycling	4,918.0	–	2,840.00	–	0.0	–
Paper and Cardboard Recycling	165.5	–	10,105.65	–	14,799.0	–
Printer and Toner Recycling	0.0	–	1,060.49	–	0.0	–
Secure Documents Recycling	1,223.8	–	5,163.51	–	8,999.0	–

Notes:

i. Waste and recycling data for 2023–24 is calculated from annual waste audits at 4 locations where approximately 75% of total staff are located.

Indicator	2023–24 DJSIR	%	2022–23 DJSIR	%	2021–22 DJPR	%
Percentage of office sites covered by dedicated collection services for each waste stream [Indicator WR2]ⁱ						
Printer Cartridges	–	100.0	–	100.0	–	0.0
Batteries	–	100.0	–	33.0	–	0.0
E-waste	–	100.0	–	100.0	–	0.0
Soft plastics	–	0.0	–	0.0	–	0.0
Total units of waste disposed of normalised by FTE (kg/FTE) [Indicator WR3]	–	16.4	–	20.2	–	16.0
Recycling Rate (%) [Indicator WR4]	–	43.5	–	62.1	–	51.2
Weight of recyclable and organic materials [kg]	11,903.5	–	25,136.7	–	28,642.0	–
Weight of total waste [kg]	27,323.4	–	40,513.3	–	56,006.0	–
Greenhouse gas emissions associated with waste disposal (Tonnes CO₂-e) [Indicator WR5]	24.7	–	24.6	–	43.8	–

Notes:

i. All worksites recycle printer cartridges and e-waste including batteries through the Green Collect recycling scheme. This is a new requirement for FRD 24 in 2022–23 so previous years not included.

12. Greenhouse gas emissions

Under FRD 24 reporting, the following DJSIR emissions are included in this report. These emissions are also broken down and categorised into the following 3 scopes.

Scope 1: Emissions released to the atmosphere as a direct result of an activity.

Scope 2: Emissions released to the atmosphere from the indirect consumption of an energy commodity.

Scope 3: Indirect emissions that are generated in the wider economy. They occur because of the activities of a facility, but from sources not owned or controlled by that facility’s business.

DJSIR’s Net greenhouse gas emissions [tonnes CO₂e] reduced by 24% from 2022–23 to 2023–24, largely due to reduction in departmental worksites, operational fleet, and a reduction in air travel.

Offsetting of DJSIR emissions

Opportunities for DJSIR to purchase 100% Green Power at departmental sites over future reporting periods will be investigated.

Indicator	2023–24 DJSIR	2022–23 DJSIR	2021–22 DJPR
Total Scope 1 greenhouse gas emissions (Tonnes CO₂e) [Indicator G1]	68.1	119.4	3,125.2
Carbon Dioxide	67.7	118.9	3 113.7
Methane	0.02	0.03	4.9
Nitrous Oxide	0.3	0.5	6.8
GHG emissions from stationary fuel (F2) [tonnes CO ₂ -e]	1.1	1.1	2,156.4
GHG emissions from vehicle fleet (T3) [tonnes CO ₂ -e]	66.9	118.3	749.2
Medical/Refrigerant gases – NA	0.0	0.0	0.0
Total Scope 2 greenhouse gas emissions (Tonnes CO₂e) [Indicator G2]	2,270.45	2,560.02	16,921.8
Electricity	2,270.4	2,560.02	16,921.8
Total Scope 3 greenhouse gas emissions from commercial air travel and waste disposal (Tonnes CO₂-e) [Indicator G3]	995.5	1,381.4	3,027.8
Commercial air travel	670.3	1,015.2	220.0
Waste emissions	24.6	24.6	43.9
Indirect emissions from Stationary Energy	283.6	316.8	2,398.8
Indirect emissions from Transport Energy	16.8	24.7	38.6
Paper emissions	0.0	0.0	0.0
Any other Scope 3 emissions	0.01	0.05	326.5
Gross greenhouse gas emissions (G1 + G2 + G3) [tonnes CO₂e]	3,334.1	4,060.9	23,074.7
Carbon Neutral Electricity	0.0	0.0	0.0
Green Power Electricity	-656.6	-542.5	-199.7
Purchased LGCs	0.0	0.0	0.0
Any Offsets purchased	-656.6	-542.5	-199.7
Net greenhouse gas emissions [tonnes CO₂e]	2,677.4	3,518.4	22,875.0

Appendix 6: Local Jobs First

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

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

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

The MPSG guidelines and VIPP guidelines will continue to apply to MPSG-applicable and VIPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

Projects commenced – Local Jobs First Standard

During 2023–24, the department commenced one Local Jobs First Standard project of \$6.2 million. The project was a Statewide project, with a commitment of a minimum 97% local content. The MPSG did not apply to this project.

The outcomes expected from the implementation of the Local Jobs First policy to this project are as follows:

- a minimum of 97% of local content commitment was made
- 18 Annualised Employee Equivalent (AEE*) jobs were committed, including the creation of 4 new jobs and the retention of 14 existing jobs (AEE)
- a total of 2 positions for apprentices, trainees and cadets were committed, with the retention of 2 existing cadets.

Projects completed – Local Jobs First Standard

During 2023–24, the department completed 3 Local Jobs First Standard Projects, valued at \$9 million. The projects were based in metropolitan Melbourne with an average estimated local content of 85%. The MPSG did not apply to these projects.

The outcomes reported from the implementation of the policy were as follows:

- an average of 85% of local content outcome was recorded.

Reporting requirements – Grants

For grants provided during 2023–24, a total of 20 interaction reference numbers were required, which entailed a conversation with the Industry Capability Network (Victoria) Ltd.

** Annualised employee equivalent (AEE) is based on the time fraction worked over the reporting period for 2023–24. It is calculated by dividing the total number of ordinary working hours that an employee worked and was paid over the reporting period (including paid leave) by the total number of full-time working hours paid per annum (this is generally 38 hours per week for 52 weeks = 1976).*

Appendix 7: Government advertising expenditure

In 2023–24, there were 4 government advertising campaigns with a total media spend of \$100,000 or greater (exclusive of GST). The details of each campaign are outlined below.

DETAILS OF GOVERNMENT ADVERTISING EXPENDITURE (CAMPAIGNS WITH A MEDIA SPEND OF \$100 000 OR GREATER)

Expenditure, excluding GST (\$)									
Campaign	Summary	Dates	Advertising (media)	Creative and campaign development	Research	Post-campaign evaluation	Print and collateral	Other	Total
Learn Local brand awareness	This campaign aimed to increase awareness of Learn Local as an adult education provider. Learn Local plays a critical role in the state's post-secondary education and training system, supporting priority learners (people who are not engaged in study and/or who are un/under-employed) who need to develop core skills for life, study or work.	22/01/24 – 30/06/24	Approved: 700,000 Actual: 751,802*	Planned: 400,000 Actual: 495,917	Planned: 50,000 Actual: 31,400	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 50,000 Actual: 45,315	Planned/ approved: 1,200,000 Actual: 1,324,434
			*\$52,985 media spend was reallocated from other DJSIR campaign activity which did not proceed and could not be cancelled.	The budget was increased to include Culturally and Linguistically Diverse (CALD) and First Nations research, consultations, and asset translation.					
TAFE – Culturally and Linguistically Diverse (CALD) only campaign	This in-language campaign communicated the benefits of TAFE to 'career changers' and 'up-skillers', specifically to encourage TAFE consideration and enrolment amongst key CALD communities.	19/05/24 – 30/06/24	Approved: 99,000 Actual: 182,612**	Planned: 13,600 Actual: 29,437	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 24,662	Planned/ approved: 112,600 Actual: 236,711
			* Actual spend exceeded the approved amount due to application of credit with the Master Agency Media Services supplier to purchase additional media.	The approved amount allowed for translation of 5 languages. This was supplemented with a further 8 languages in line with the additional media spend.				Campaign social monitoring and moderation and reporting required additional technical support as it was in-language.	
			** Amount invoiced to date. Additional invoicing may follow.						

Expenditure, excluding GST (\$)

Campaign	Summary	Dates	Advertising (media)	Creative and campaign development	Research	Post-campaign evaluation	Print and collateral	Other	Total
Study Melbourne International Brand	This multi-year offshore campaign promoted key benefits of studying and living in Melbourne to prospective students and their influencers. Initially launched in China and India, the campaign was then extended into 5 additional key markets to position Melbourne as a preferred study destination.	1/7/2023 – 30/6/2024	Approved: 625,200 Actual: 624,600	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 174,300 Actual: 174,300	Planned/ approved: 799,500 Actual: 798,900
Study Melbourne Always On	This 'always on' campaign was built on boosted organic social media content in key offshore and onshore markets. The campaign encouraged students to consider Melbourne as their preferred Australian city to study and provided enrolled students with the information needed for a positive experience living and working in Victoria.	01/10/23 – 30/06/24	Approved: 350,000 Actual: 344,673	Planned: 0 Actual: 2,500	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned/ approved: 350,000 Actual: 347,173

Appendix 8: Consultancy expenditure

A consultant is a particular type of contractor engaged primarily to perform a discrete task that facilitates decision-making through the provision of expert analysis and advice, or the development of a written report or other intellectual output.

Details of consultancies (valued at \$10,000 or greater)

In 2023–24, there were 151 consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2023–24 in relation to these consultancies is \$13.1 million (excluding GST). Details of individual consultancies can be found on the department’s website.

Details of consultancies under \$10,000

In 2023–24, there were 6 consultancies engaged during the year where the total fees payable to the individual consultancies was less than \$10,000. The total expenditure incurred during 2023–24 in relation to these consultancies was \$34,813 (excluding GST).

Appendix 9: Disclosure of Major Contracts

In accordance with the requirements of government policy and accompanying guidelines, the department has disclosed all contracts greater than \$10 million in value which it entered during 2023–24. Details of contracts that have been disclosed in the Victorian Government contracts publishing system can be viewed at: tenders.vic.gov.au

Contractual details have not been disclosed for those contracts for which disclosure is exempted under the *Freedom of Information Act 1982 (Vic)* (FOI Act) and/or government guidelines.

Specific contract information has not been disclosed for contracts where such information is withheld under the FOI Act or other laws or government policies.

Appendix 10: Information and Communication Technology (ICT) expenditure

The department had a total ICT expenditure of \$57.2 million for the 2023–24 reporting period. Details are shown below. The non-BAU ICT Expenditure includes nil expenditure identified to support the department’s COVID-19 initiatives.

(\$ Million)	BAU ICT Expenditure Total	Non-BAU ICT Expenditure Total = A+B	Operational Expenditure A	Capital Expenditure B
DJSIR	54.6	2.6	2.6	0.0
Total	54.6	2.6	2.6	0.0

ICT expenditure refers to the department’s costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and Non-Business Usual (non-BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing the department’s current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure, which primarily relates to ongoing activities to operate and maintain the current ICT capability.

The Assistant Treasurer has approved under section 53(1)(b) of the FMA that Victoria 2026 is a section 53(1)(b) entity for the financial year ending 2023-24 and beyond. Information related to Victoria 2026 has been consolidated into this table

Appendix 11: Freedom of Information

The Freedom of Information Act 1982 (Vic) (FOI Act) allows the public a right of access to documents held by the department. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by a department. This comprises documents both created by the department or supplied to the department by an external organisation or individual. Information about the type of material produced by the department is available on the department’s website under its Part II Information Statement.

The Act allows a department to refuse access, either fully or partially, to certain documents or information. Examples of documents that are exempt include cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege; personal information about other people; information provided to a department in confidence and information that is confidential under another Act.

Under the Act, the FOI processing time for requests received is 30 calendar days. However, when external consultation is required under the Act a 15-day extension applies. Processing time may also be extended by periods of up to 30 days any number of times by agreement with the applicant. However, obtaining an applicant’s agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by the department, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner within 28 days of receiving a decision letter.

Making a request

FOI requests can be lodged online at online.foi.vic.gov.au. An application fee of \$32.70 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Access to documents can also be obtained through a written request to the department's Freedom of Information team by emailing foi@ecodev.vic.gov.au or writing to:

Freedom of Information Manager
Department of Jobs, Skills, Industry and Regions
 GPO Box 4509 Melbourne VIC 3001

When making an FOI request, applicants should ensure requests are in writing, clearly identify what types of material/documents are being sought and be accompanied by the application fee to be a valid request. Enquiries can be made to the department's FOI Unit on 1800 317 531 or via email at foi@ecodev.vic.gov.au.

FOI statistics/timelines

Summary of FOI requests in 2023–24 Financial year

Total valid FOI requests received	77
FOI requests from Members of Parliament	26
FOI requests from media	21
FOI requests from members of the public	19
FOI requests from others (e.g. organisations, community groups etc.)	11
Total valid FOI requests completed*	60
Within statutory timelines	58
1–44 days overdue	1
45 or more days or more overdue	1
Administratively released**	2
FOI requests transferred to other agencies	32
Total FOI Commissioner complaints received	5
Total FOI Commissioner reviews received	7
Total VCAT appeals	1

*total requests completed includes requests received but not finalised in previous reporting periods

an FOI request may be addressed by an agency choosing to publish information relevant to an application such as specific statistics on performance levels. This is referred to as **administrative release.

Further information

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act and ovic.vic.gov.au

Appendix 12: Compliance and attestations

Compliance with the *Building Act 1993*

The department owns and controls 8 premises through Creative Victoria that comply with all provisions outlined in the *Building Act 1993* and the *National Construction Code*. Annually, an independent review confirms that essential safety measures are compliant with the requirements of the occupancy permit for these premises.

The Department of Government Services' Accommodation, Carpool and Library Services manages, maintains, and reports on the 19 leased sites occupied by the department.

Audit of government-owned and leased buildings for the presence of combustible cladding

DJSIR has undertaken an audit of owned sites under the department's control. The audit results established that the department has no buildings with combustible cladding that falls within the risk criteria established by the Victorian Cladding Taskforce. That is, 3 or more above ground stories or buildings of a public nature (Class 9 buildings) with 2 or more above ground stories.

Major works projects (greater than \$50,000)

During 2023–24 the department delivered 5 major projects:

- 17-19 Hardware Lane, Melbourne – refurbishment of the office and student learning spaces
- 50 Perry Street, Collingwood – construction of an outdoor amphitheatre
- 113 Sturt Street, Southbank – outdoor stage project to support outdoor performances
- 113 Sturt Street, Southbank – roof replacement
- 113 Sturt Street, Southbank – building improvements.

Number of building permits, occupancy permits, or certificates of final inspection issued in relation to buildings owned by the department

All building works more than \$50,000 in value were subject to certification of plans, mandatory inspections of the works, including the issue of:

- 2 building permits (for works scheduled for completion in the 2024–25 financial year at 3 Blackwood Street, North Melbourne)
- One occupancy permit (for the 113 Sturt Street, Southbank project)
- 4 certificates of final inspection (3 issued for the 113 Sturt Street, Southbank projects and 1 issued for 50 Perry Street, Collingwood for the Outdoor Amphitheatre).

Mechanisms for inspection, reporting, scheduling and carrying out maintenance works on existing buildings

Creative Victoria regularly conducts condition inspections, further to the independent review, of all buildings to ensure service requirements meet asset management standards. Creative Victoria has recently engaged a Facility Maintenance contractor with scheduled maintenance activities to comply with all occupancy permits. Where maintenance or renewal work is required, this is included in future maintenance schedules and the 5-year capital renewal plan.

Number of emergency orders and building orders issued in relation to buildings

In 2023–24 there were no emergency or building orders issued against the department.

Number of buildings that have been brought into conformity with building standards during the reporting period

No premises were required to be brought into conformity with the building standards.

Competitive Neutrality Policy

The department has acted consistently with the Competitive Neutrality Policy in respect of its legislation and regulations. None of the Bills or Regulations passed or made during 2023–24 required the implementation of competitive neutrality measures, as they did not have any purpose or objective that resulted in business activities being undertaken by government agencies or local governments.

Compliance with DataVic Access Policy

Consistent with the DataVic Access Policy issued by the Victorian Government in 2012, the department made 279 datasets available on the DataVic website in 2023–24. Information included in this Annual Report will also be available at www.data.vic.gov.au in electronic readable format.

Note: Due to the recent Machinery of Government (MoG) changes, datasets from Agriculture and Earth Resources area may still be included in the total published number.

Compliance with Child Safety Laws

The Child Safe Standards and Reportable Conduct Scheme

The *Child Wellbeing and Safety Act 2005* (CWS Act) establishes the Child Safe Standards (the Standards) and the Reportable Conduct Scheme (the RCS). The Standards are compulsory minimum requirements that aim to drive cultural change within organisations to help protect children from abuse and neglect, and ensure organisations have systems, policies and practices in place to keep children safe from harm. The RCS requires organisations to respond to allegations of child-related misconduct made against their employees, contractors or volunteers, and report such matters to the Commission for Children and Young People.

The department's child safe policy reaffirms its commitment to the Standards and operates alongside its RCS policy.

In 2023–24, no allegations of reportable conduct were made to the department internally or by any organisation.

National Redress Scheme

The National Redress Scheme (NRS) was established by the *National Redress Scheme for Institutional Child Sexual Abuse Act 2018*. The NRS helps people who have experienced institutional child sexual abuse to access counselling, a direct personal response and a redress payment. It aims to formally acknowledge that children were sexually abused in Australian institutions historically, and to hold institutions to account for this abuse.

During 2023–24, the department received one Request for Information (RFI) from the NRS in relation to the Office of TAFE Coordination and Delivery within the Skills and Employment group, and one RFI for a public entity within the Sport and Experience Economy group. No further follow-up or actions have been received from the NRS after the department responded to the RFIs.

The department also complies with the *Victorian Government Policy on Institutional Participation in the National Redress Scheme for Institutional Child Sexual Abuse*, which sets out that any organisation that has been named in a redress application in relation to the NRS, and which is assessed as eligible to join the NRS, must join the NRS as a condition for receiving Victorian Government funding.

Funding Guideline for Services to Children

The department funds a small number of organisations that deliver services to children and young people. In doing so, the department complies with the *Victorian Funding Guideline for Services to Children* (the Guideline) by ensuring all non-government organisations that receive funding from the department to deliver services to children are incorporated separate legal entities that can be sued in child abuse proceedings, and insured against child abuse.

Other initiatives

Activities undertaken by the department in 2023–24 focused on enhancing organisational awareness and understanding of child safety risks and obligations, including by:

- embedding child safety content into essential annual training for staff and managers
- operating a child safe working group with representatives from across the department
- updating relevant recruitment advertising, screening and vetting processes to reflect the department's commitment to child safety
- refining procurement and grants templates to ensure child safety is considered as part of all funding activities providing compliance advice to business areas
- appointing the Deputy Secretary, Corporate Services as the department's new Child Safe Officer, who is responsible for monitoring the department's compliance with its child safety obligations.

Department of Jobs, Skills, Industry and Regions Financial Management Compliance Attestation Statement

I, Tim Ada, certify that the Department of Jobs, Skills, Industry and Regions has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Tim Ada
Secretary

Compliance with the *Public Interest Disclosures Act 2012*

The *Public Interest Disclosures Act 2012* (the Act) encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

The department does not tolerate improper conduct by employees, nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

The department will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible.

Reporting procedures

Disclosures of improper conduct or detrimental action by the department or any of its employees or officers may be made to any of the following departmental personnel:

- the Public Interest Disclosure Coordinator or a Deputy Public Interest Disclosure Coordinator
- the Secretary of the department
- a manager or supervisor of the discloser
- a manager or supervisor of the person who is the subject of the disclosure; or
- a person acting in any of the above roles.

Alternatively, disclosures may also be made directly to the Independent Broad-based Anti-corruption Commission (IBAC):

Level 1, North Tower, 459 Collins Street
Melbourne, Victoria 3000
Phone: 1300 735 135
Website: ibac.vic.gov.au

Any disclosures about portfolio entities should be made directly to IBAC.

Further information

The Public Interest Disclosure Policy and Procedures, which outline the system for reporting disclosures of improper conduct or detrimental action by the department or any of its employees or officers, are available on the department's website: djsir.vic.gov.au.

The IBAC website contains further information about public interest disclosure policies and procedures.

Disclosures under the *Public Interest Disclosures Act 2012* for DJSIR

Indicator	2023–24	2022–23
Assessable disclosures	2	4

Disclosure of Emergency Procurement

In 2023–24 the department undertook no emergency procurements.

Disclosure of Procurement Complaints

Under the Governance Policy of the Victorian Government Purchasing Board, the department must disclose any formal complaints relating to the procurement of goods and services received through its procurement complaints management system.

The department received 2 formal complaints during 2023–24.

One complaint was lodged with Victoria 2026, where the complainant sought compensation for tendering costs. Compensation was not issued as participation in the tender was voluntary and section 5.4.10(a) of the Invitation Terms and Conditions stipulated that “participation or involvement in any stage of the request for tender is at the requestee’s sole risk, cost and expense.”

The other complaint received was in relation to data and privacy protection concerns for data collected via a voluntary survey run by a supplier on behalf of the department. The complainant was informed that the contract with the supplier included confidentiality clauses and clauses restricting the use of information collected.

Both complaints received in 2023–24 have been resolved.

Social Procurement Framework

Social Procurement Strategy

DJSIR’s Social Procurement Strategy aims to support the direct and indirect sourcing of goods and services from social benefit suppliers, improving social, economic, and environmental outcomes for all Victorians. The department’s Social Procurement Strategy priority objectives are:

- Women’s Equality and Safety
- Opportunities for Victorian Aboriginal People
- Sustainable Victorian Regions
- Sustainable Victorian social enterprise and Aboriginal business sectors
- Opportunities for Victorians with a Disability
- Opportunities for Victorian priority jobseekers

Social Procurement Achievements

- DJSIR engaged 51* Social Benefit Suppliers with a total spend of \$1.22 million.
- DJSIR increased its proportion of suppliers that are Victorian Aboriginal businesses from 1.05% in 2022–23 (second half) to 1.82% in 2023–24. For 2023–24, DJSIR increased its target for this measure from 1% to 2%.
- DJSIR supported its objective of Sustainable Victorian Regions through direct spend with businesses based in regions of entrenched disadvantage**. A total of \$0.8 million was spent across 77 businesses (in addition to the 51 Social Benefit Suppliers).

DJSIR Social Procurement Objectives	2023–24
Opportunities for Victorian Aboriginal People / Sustainable Victorian social enterprise and Aboriginal business sectors	
Number of Victorian Aboriginal businesses engaged	25
Proportion of suppliers that are Victorian Aboriginal businesses	1.82%
Total expenditure with Victorian Aboriginal businesses (excluding GST)	\$1.05 million
Opportunities for Victorian priority jobseekers/ Sustainable Victorian social enterprise and Aboriginal business sectors	
Number of Victorian social enterprises	23
Proportion of suppliers that are Victorian social enterprises	1.68%
Total expenditure with Victorian social enterprises (excluding GST)	\$0.18 million

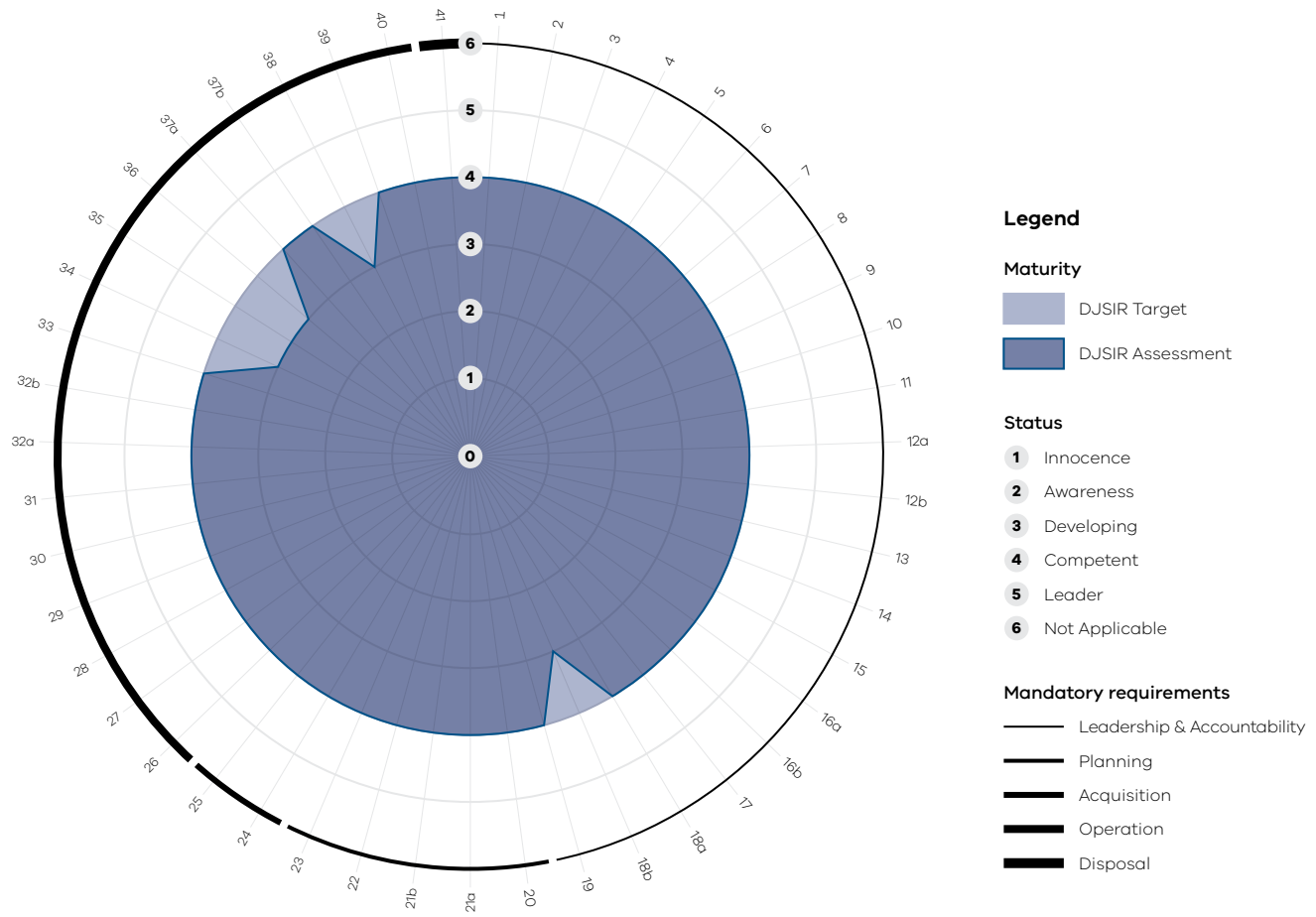
* Comprises suppliers across all focus areas in the Victorian Government’s Social Procurement Framework. This includes but is not limited to Victorian Aboriginal businesses, Victorian social enterprises and Australian Disability Enterprises

** Comprises Victorian businesses based in regions of entrenched disadvantage, which are the postcodes ranked in the bottom State decile in the Australian Bureau of Statistics’ (ABS) Index of Relative Socio-economic Disadvantage, 2021.

Asset Management Accountability Framework (AMAF) Maturity Assessment

The following section summarises the department’s 2023–24 assessment of maturity against the requirements of the Asset Management Accountability Framework (AMAF). The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements. These requirements can be found on the DTF website (<https://www.dtf.vic.gov.au/infrastructure-investment/asset-management-accountability-framework>).

Figure 1 below shows DJSIR’s AMAF maturity as of June 2024 against the 41 AMAF mandatory requirements.



Leadership and Accountability (requirements 1-19)

DJSIR has met its target maturity level under most requirements within this category.

The department did not fully comply with some requirements in the areas of monitoring and evaluating asset management and risk management processes and systems. There is no material non-compliance reported in this category. Improvement plans have been developed and are being implemented and monitored. DJSIR has been finalising asset management plans and is embedding processes to monitor and evaluate asset performance and risks.

Planning (requirements 20-23)

The department has met its target maturity level in this category.

Acquisition (requirements 24 and 25)

The department has met its target maturity level in this category.

Operation (requirements 26-40)

The department has met its target maturity level under most requirements within this category.

The department did not fully comply with some requirements on an asset information management system (AIMS). There is no material non-compliance reported in this category. Improvement plans have been developed and are being implemented and monitored. Minimum asset information requirements have been embedded within DJSIR, ensuring consistent baseline asset information across the department. Work on an integrated AIMS is progressing.

Disposal (requirement 41)

The department has met its target maturity level in this category.

Overall, DJSIR improved its asset management maturity during the 2023–24 financial year and has continued to develop and implement improvement plans to address any identified maturity deficiencies.

Reviews and Studies Expenditure

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
2023 Creative Neighbourhoods Report Portfolio: Creative Industries Output: Creative Infrastructure and Facilities	To provide updated data for 12 creative neighbourhoods across Victoria (5 regional, 5 urban plus Melbourne and Southbank)	Provide context on the general trends and affordability challenges with creative industries spaces	More informed strategic planning to support small to medium creative organisations across the state	52	52	N
2023 Formula 1 Australian Grand Prix economic assessment Portfolio: Tourism, Sport and Major Events Output: Tourism and Major Events	Economic impact assessment of the 2023 Formula 1 Australian Grand Prix	Assess impacts from the event, including number of visitors broken down by origin (intrastate, interstate and international), total expenditure from these attendees, total estimated economic impacts to the Victorian visitor economy generated by all attendees, and number of jobs created	Key outcomes of the event include: <ul style="list-style-type: none"> generated \$144 million in direct expenditure increased Victoria's Gross State Product (GSP) by \$268 million supported an estimated 1,149 annual full-time equivalent jobs 	45	45	Y https://djsir.vic.gov.au/_data/assets/pdf_file/0017/2230244/7200b5f401c30cb20b9904792efdb99a927f0962.pdf
Aboriginal Tertiary Scholarship Program – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed criteria in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	71	71	N
Apprenticeship Support Officer Evaluation – Lapsing program evaluation Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	151	110	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Benchmarking Analysis Report on Singapore and Victoria Portfolio: Economic Growth Output: Trade and Investment	Benchmarking analysis	To benchmark Singapore's approaches to trade and investment, talent attraction and retention, and economic development against Victoria's to extract any relevant policy ideas that could be applicable in Victoria	Learning from global best practice and benchmarking against competitors for policymaking and economic development	91	91	N
Big Build Apprenticeships Model (BBAM) – Lapsing program evaluation Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	155	141	N
Building Opportunity and Economic Prosperity for Victorian Aboriginal Communities Program – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	146	146	N
Business Events Fund – Lapsing program evaluation Portfolio: Tourism, Sport and Major Events Output: Tourism and Major Events	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	148	N/A	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Collingwood Yards Evaluation Portfolio: Creative Industries Output: Creative Infrastructure and Facilities	To review the process for establishing the Collingwood Yards creative hub at 35 Johnson Street, Collingwood	The evaluation covers all activities on the site between 2011 and 2018, when it was under the ownership of the Victorian Government and prior to the construction of Collingwood Yards. The evaluation also covers all construction costs from 2018 to 2020, while the site was under the ownership of Contemporary Arts Precinct Ltd.	Identify opportunities for Creative Victoria to enhance its approach when repurposing government assets for creative industry use	84	84	N
Community Bushfire Recovery Program – Lapsing program evaluation Agency: Regional Development Victoria Portfolio: Regional Development Output: Regional Development	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	104	104	N
Contract Management (department-wide) – Audit report Portfolio: N/A Output: N/A	To assess the adequacy of DJSIR’s policies and procedures for the management of contracts for purchase of goods and services	Assessment of DJSIR policies, procedures and processes supporting the effective and efficient management of contracts for purchase of goods and services	Improved contractor performance and decreased contract risk	66	66	N
Corporate Services delivery model Portfolio: N/A Output: N/A	Streamline Corporate Services operations, service delivery and resourcing	Review Corporate Services functions, structure, and resourcing levels, identify core and non core services, and opportunities for decentralisation, and cost recovery, and to develop options to enable the optimal delivery of services	Future operating model and functional structure, resourcing and budget	217	217	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Creative Industries programs Portfolio: Creative Industries Output: Creative Industries Access, Development and Innovation	Program evaluation	<ul style="list-style-type: none"> The Victorian Premier’s Literary Awards Victoria Premier’s Design Awards Australian Performing Arts Market (APAM) initiative over 5 years Review of multiyear funding support for small to medium professional museums 	Assess program effectiveness and insights of Creative Industries programs	186	186	N
Creative Infrastructure Strategy Portfolio: Creative Industries Output: Creative Infrastructure and Facilities	To provide an internal strategic framework for investment and planning for creative infrastructure in Victoria	Focusing on physical spaces that facilitate or foster production, development, consumption, or exhibition of creative activities such as performing arts, live music, museums and galleries, screen, games, fashion, publishing, and design	To drive strategic decision-making on proposed initiatives	169	169	N
Creative State 2025 – Lapsing program evaluation Portfolio: Creative Industries Output: Creative Industries Access, Development and Innovation	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	270	270	N
Cultural Facilities Maintenance (CFM) Fund – Lapsing program evaluation Portfolio: Creative Industries Output: Creative Infrastructure and Facilities	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	219	219	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Digital Jobs, Digital Jobs for Manufacturing and Summertech LIVE – Lapsing program evaluation Portfolio: Jobs and Industry Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	205	205	N
Evaluation of the Victorian Universities Support Package: Stakeholder Consultation Report Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	To inform evaluation of the Victorian Universities Support Package	Consultation with stakeholders to inform evaluation of the Victorian Universities Support Package	Qualitative data collection to support analysis and findings for broader evaluation	87	87	N
Fair Jobs Code – Lapsing program evaluation Portfolio: Jobs and Industry Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	90	85	N
First Peoples creatives and workers in touring, engagement and mobility sectors of the Creative Industries Portfolio: Creative Industries Output: Creative Industries Access, Development and Innovation	First Peoples creatives and workers research	Investigate barriers and opportunities for First Peoples creatives and creative workers in the touring, engagement, and mobility sectors of the Creative Industries	Provide evidence to inform future program design	208	208	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Get Active Kids Voucher (GAKV) Program – Audit report Portfolio: Community Sport Output: Sport and Recreation	To assess the policies, procedures and controls in place to administer and manage the GAKV Program	Evaluate the effectiveness and application of policies, procedures and controls to administer and manage the GAKV Program	Improved grant management and design	86	86	N
Getting Victorians Back to Work package – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	300	N/A	N
Gippsland Migration Study Agency: Regional Development Victoria Portfolio: Regional Development Output: Regional Development	Gippsland Regional Partnership	To understand the issues and challenges for skilled migrants moving to Gippsland	Strengthen stakeholder relationships, identify collaboration opportunities and inform the vision and framework for the Gippsland migration attraction and retention plan	N/A	50	N
Grants Management – Tourism and Event Strategy and Reform – Audit report Portfolio: Tourism, Sport and Major Events Output: Tourism and Major Events	To assess alignment with the key requirements of the Discretionary Financial Benefits Compliance Framework	Analyse program design and compliance with framework	Improved grant management and design	66	66	N
Implementation Review of Partners in Wellbeing Embedded Mental Health Support Portfolio: Small Business Output: Industry, Small Business and Medical Research	Program implementation review	To understand variations in delivery, and which models and approaches work best	To inform activities and improve impact	51	51	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
International Education – Lapsing Program Evaluations Portfolio: Economic Growth Output: Trade and Investment	Lapsing program evaluations	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	244	244	N
Invest Victoria website user experience research Project Portfolio: Economic Growth Output: Trade and Investment	Inform redevelopment of Invest Victoria website	Undertake user experience research, as an initial stage, to inform the redevelopment of the Invest Victoria website	Findings and recommendations will inform a delivery phase (including the design and build) to redevelop the website	137	137	N
Jobs for Victoria Package – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	307	307	N
Jobs Victoria Mentors Services program – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	170	N/A	N
Liquid Hydrogen Facility for Vocational Training – Site Feasibility Study Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	Initial feasibility study	To evaluate the potential suitability and viability of utilising the Port of Hastings Liquid Hydrogen site for VET delivery by the TAFE Network within Victoria's skills landscape	The study evaluated industry demand, required skills profile, timing of skill requirements, technical and economic assessments of the current facility and proposed expansions to address training needs for the TAFE Network	45	45	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Local Sport and Infrastructure Fund (LSIF) / Country Football and Netball Program (CFNP) – Lapsing program evaluation Portfolio: Community Sport Output: Sport and Recreation	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	150	118	N
Malaysia Student Experience Report Portfolio: Economic Growth Output: Trade and Global Engagement	Study to assist with International Education sector recovery and promoting Victoria as a preferred study destination	The development and launch of a student experience report that captures current student sentiment and preferences in a post-pandemic context, with an individual country focus on Malaysia	Strategic recommendations to enhance engagement with prospective students and parents, while investing in professional development opportunities for key contact points in the student journey	18	N/A	N
Menstruation matters for participation in sport and active recreation Portfolio: Community Sport Output: Sport and Recreation	The project is funded through the 2023–24 Change Our Game Research Grants Program. Grant recipient is Deakin University	Development of a public report	This project will seek to explore the influence of menstruation on participation in sport and active recreation and facilitate a stakeholder working group to co-design strategies to support participation during menstruation and trial strategies in a community sporting context and evaluate outcomes using an evidence-based framework	23	25	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
<p>Misinformation in Emergencies</p> <p>Agency: Emergency Management</p> <p>Portfolio: Regional Development</p> <p>Output: Regional Development</p>	To improve understanding of people's behaviour in emergencies to promote better community and business outcomes	Develop logic and evidence based messaging and test its effectiveness on behaviour after people encounter misinformation in a situation which simulates the types of stresses that occur in emergencies	This action will develop a framework for understanding community behaviours during emergencies. It will provide increased awareness of behavioural drivers and responses for panic buying during emergencies. It will also support collaborative efforts to counter misinformation in emergencies, so people can make decisions based on accurate information	44	44	N
<p>Off the Sidelines Increasing Women's Visibility in Regional Sports Media</p> <p>Portfolio: Community Sport</p> <p>Output: Sport and Recreation</p>	The project is funded through the 2023–24 Change Our Game Research Grants Program. Grant recipient is Deakin University	Development of a public report	This project aims to elevate women's visibility in sports media in rural and regional Victoria. It will analyse who makes sports media, the types of stories they cover, and the experiences of women sports media-makers. The research will identify key enablers of careers for females working in sports media in rural and regional settings	22	25	N
<p>Office for Women in Sport and Recreation (OWSR) – Lapsing program evaluation</p> <p>Portfolio: Community Sport</p> <p>Output: Sport and Recreation</p>	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	43	N/A	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Operational Infrastructure Support (OIS) Program Reporting Portfolio: Medical Research Output: Industry, Small Business and Medical Research	Multi year procurement for the delivery of two OIS Program reports which act as a key element of OIS Program performance monitoring	The Association of Australian Medical Research Institutes were engaged to produce and publish two OIS reports, informed by the collection of data against a series of agreed performance indicators and case studies	Highlight outcomes and achievements of Victorian independent medical research institutes that receive OIS funding	88	88	Y <i>2021–22 (2023) report: https://aamri.org.au/news-events/aamri-news/aamri-ois-report-2021-22/</i>
Preventing Violence Through Sport – Mid Program Review Portfolio: Community Sport Output: Sport and Recreation	Research and Evaluation Initiative	Reviewed impact and outcomes from the 12 projects funded through the Program, as well as the complementary initiatives e.g., Community of Practice	The evaluation has informed the development of a Guide and adjustments to the program delivery to support project partners and broader stakeholders	30	100	N
Ready for Growth – Lapsing program evaluation Portfolio: Small Business Output: Industry, Small Business and Medical Research	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	99	99	N
Regional Partnerships Program – Lapsing program evaluation Portfolio: Creative Industries Output: Creative Industries Access, Development and Innovation	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	96	96	N
Regulatory review of professional and amateur boxing and combat sports Portfolio: Community Sport Output: Sport and Recreation	Regulatory review of Victoria’s professional and amateur boxing and combat sports sector.	Review the regulation of professional and amateur boxing and combat sports competition and training settings, to assess if the current governance and regulatory framework is fit-for-purpose and sustainable for Victoria	Provide findings and recommendations on options for the future state governance structure, regulatory scope, regulatory operations and health and safety framework	82	N/A	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Report for the International Education Advisory Council (IEAC) Innovation in Transnational Education Working Group Portfolio: Economic Growth Output: Trade and Global Engagement	Exploring innovative transnational education (TNE) models was identified as a priority for the IEAC	Identify key success factors, opportunities and challenges faced by the sector in TNE delivery, including undertaking consultation with government and education providers	To inform future policy development and advocacy on how to best support the sustainable growth of TNE delivery by Victoria's education and training providers	14	14	N
Review of Industry Advisory Groups and support mechanisms Agency: Victorian Skills Authority (VSA) Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	To ensure effective and efficient support arrangements for Industry Advisory Groups	Design and development of strategic resources for more effective industry engagement	Improved governance and resources for grant recommissioning including new grant guidelines, Investment Logic Mapping, Outcome Logic Mapping and Terms of Reference	45	45	N
Review of Professionalised Volunteer Support Delivery Models Portfolio: Community Sport Output: Sport and Recreation	Review of emergent industry practice	Review existing professionalised volunteer support models to understand good practice, identify lessons learned, recommend how design and delivery of similar models could be improved and inform ways that the department can support the sector in implementing similar initiatives	Understand best practice for implementing such models to inform internal decision making and other sector organisations considering similar approaches	57	N/A	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
SAFE: Active outdoor recreation for culturally and linguistically diverse women Portfolio: Community Sport Output: Sport and Recreation	The project is funded through the 2023–24 Change Our Game Research Grants Program. Grant recipient is Royal Melbourne Institute of Technology	Development of a public report	The ‘Social, Accessible, Fun, and Equitable’ (‘SAFE’) outdoor project aims to develop inclusive, accessible, and culturally-relevant outdoor experiences for Culturally and Linguistically Diverse women for improved social, physical, emotional and mental health benefits	23	25	N
Sheba ARC Evaluation Exercise Portfolio: Economic Growth Output: Industry, Small Business and Medical Research	Explore opening an Accelerate, Redesign, Collaborate (ARC) Innovation Centre in Victoria	Engage key partners to understand the innovation support within their institutions, assess the local ecosystem’s needs, strengths, and resources, and identify gaps to propose solutions based on Sheba ARC’s innovation models and healthcare system transformation frameworks	Assess opportunities for innovation uplift across Victoria’s health institutes, and potential for Sheba to apply its models to Victoria’s health institutes	200	200	N
Sick Pay Guarantee – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	98	N/A	N
Skilled and Business Migration Program Client Satisfaction Survey Portfolio: Jobs and Industry Output: Jobs	Client Satisfaction Survey (CSS)	CSS to support continuous improvement across the Skilled and Business Migration Program and departmental reporting	Assess program effectiveness and impact and identify areas for improvement	43	43	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Small Business Support Toolkits – Lapsing program evaluation Portfolio: Small Business Output: Industry, Small Business and Medical Research	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	88	88	N
Sustainable Victorian Institute of Sport Initiative – Lapsing program evaluation Portfolio: Tourism, Sport and Major Events Output: Sport and Recreation	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	86	86	N
TAFE Demonstration Project Model – Lapsing program evaluation Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the programs achieved their objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	114	103	N
The Conversation of Sport: Representation of Women in Sports News Coverage Portfolio: Community Sport Output: Sport and Recreation	Research and Evaluation Initiative	Analysis of coverage of women in sports media in Victoria in 2022–23. Analysis Included proportion of reporting on women in sport (relative to men), portrayal coverage (including images) and women’s voices in media (as sources and journalists)	Established a baseline for the representation of women in sports news coverage in Victoria	36	90	Y https://changeourgame.vic.gov.au/leadership-centre/the-conversation-of-sport-are-women-visible-in-sports-news-coverage

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
<p>The Conversation of Sport: Representation of Women in Sports News Coverage – Phase 2</p> <p>Portfolio: Community Sport</p> <p>Output: Sport and Recreation</p>	Research and Evaluation Initiative	<p>Analysis of the coverage of women in sports media research project in Victoria for the 2023–24 period</p> <p>Analysis to include the proportion of reporting on women in sport (relative to men), portrayal coverage (including images) and women’s voices in media (as sources and journalists)</p>	Analysis will track gender balance and bias in sports news coverage across leading sports media outlets in Victoria	48	N/A	N
<p>The Victorian Digital Technology Sector Survey, Report and Factsheet</p> <p>Portfolio: Jobs and Industry</p> <p>Output: Jobs</p>	Multi-year engagement (2022, 2023 and 2024) to deliver bespoke research on the digital technology sector	To deliver research and analysis into Victoria’s digital technology sector to better understand opportunities and challenge it faces	To inform digital technology policy development, program design and industry engagement	57	203	Y https://djsir.vic.gov.au/priorities-and-initiatives/digital-economy
<p>Value of Women and Girls in Sport and Recreation, Community Sport</p> <p>Portfolio: Community Sport</p> <p>Output: Sport and Recreation</p>	The Office for Women in Sport and Recreation is seeking to estimate the value of women and girls’ participation in community sport and active recreation. Work is led by the DJSIR data and analytics team	Development of a public report	To build an understanding across government and the Victorian sport and active recreation sector of the economic and social value of women and girls’ involvement in sport and active recreation in Victoria	50	100	N
<p>VET Development Centre Alignment Review</p> <p>Agency: VSA</p> <p>Portfolio: Skills and TAFE</p> <p>Output: Training, Higher Education and Workforce Development</p>	Review the directions and structure of the VET Development Centre (VDC)	Consider the professional learning priorities for the VET sector in Victoria and recommend approaches to deliver against current and emerging needs	Recommendations will be considered to ensure the VDC meets the needs of the Victorian VET Workforce into the future	127	153	N

				(\$ thousand)		
Name of review (portfolio(s) and output(s)/agency responsible)	Reason for review/study	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Victorian Skills Plan Initial Impact Assessment Agency: VSA Portfolio: Skills and TAFE Output: Training, Higher Education and Workforce Development	To ascertain usage and behavioural impact of the first 2 iterations of the Victorian Skills Plan (VSP)	Determine stakeholder awareness and usage of VSP to inform planning and decision making, assess progress towards priorities and inform opportunities for improvement	Assess early outcomes against VSP priorities, understand user engagement and identify areas for improvement	78	78	N
Visitor Economy Recovery and Reform Plan – Lapsing program evaluation Portfolio: Tourism, Sport and Major Events Output: Tourism and Major Events	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	362	362	N
Youth Aquatic Accreditation Program – Evaluation and market research Portfolio: Community Sport Output: Sport and Recreation	Evaluation and market research	Examines the swim teacher workforce experiences of the successful Youth Aquatic Accreditation Program (Program) grant applicants/candidates, assesses the impact of the Program, and explores future workforce needs	The evaluation will inform related sector workforce initiatives, provide data insights for future funding programs, and understand the impact of the Program ceasing	40	40	N
Yuma Yirramboi Program – Lapsing program evaluation Portfolio: Employment Output: Jobs	Lapsing program evaluation	Addressed the criteria outlined in the Resource Management Framework focusing on determining if the program achieved its objectives, justification, efficiency, and effectiveness	Assess program effectiveness and outcomes and provide an evidence base to support future program design	135	135	N

Appendix 13: Grants and related assistance

During the 2023–24 financial year, the department provided a total of \$2.162 billion¹ in facilitative and financial assistance to various organisations and individuals. This comprises \$1.635 billion in discretionary grants and \$527 million in Commercial-in-Confidence grants.

The below tables provide a summary of the total facilitative and financial assistance provided by the department to the grant recipients under its various programs and initiatives. The detailed version, which includes disclosure on the grant recipients, is available on the department’s website – please refer to Appendix 13 – Grants and related assistance documents at: <https://djsir.vic.gov.au/about-us/publications/annual-reports>.

Commercial-in-Confidence (CIC) Grant Recipients	
Commercial-in-Confidence (CIC) Grant Recipient Total	\$527,477,161

General Grants Recipients

Output Name	Program Name	Amount (\$)
Creative Industries Access, Development and Innovation	Creative Victoria Creative Enterprises Program	18,091,893
	Creative Victoria Creative Learning Partnerships Program	357,500
	Creative Victoria Creative Neighbourhood Infrastructure Support Program	13,067
	Creative Victoria Creative Projects Fund	64,675
	Creative Victoria Creative Ventures Program	3,086,620
	Creative Victoria Creators Fund Program	150,316
	Creative Victoria International Engagement Program	247,500
	Creative Victoria National Performing Arts Partnership	14,238,500
	Creative Victoria Regional Partnerships Program	3,436,400
	Creative Victoria Strategic Initiatives	16,324,336
	Creative Victoria Touring Victoria	499,459
	Creative Victoria Victorian Independent Producers Initiative Unlocking Capacity Program	73,500
	Design Trade	330,000
Cultural Infrastructure and Facilities	Creative Victoria Strategic Initiatives	6,198,500
Industry Innovation and Small Business*	A Vibrant Cyber Economy	224,400
	Australian Medtech Manufacturing Centre	4,427,500
	Connecting Regional Communities Program	11,000
	COVID-19 Business Support	1,516
	COVID-19 Business Survival Package	94,000
	COVID-19 Relief Program	348,119
	Creative Victoria Strategic Initiatives	1,626,900
	Cremorne Tech Week	165,000
	Digital Jobs for Manufacturing	824,967
	Flood Relief Program	6,380,858
	High Street Festivals	335,500
	LaunchVic Establishment and Operation	10,617,410
	Low Carbon Manufacturing Grant Program	1,639,417

Appendices 04

Output Name	Program Name	Amount (\$)
	Monash Centre for Advanced mRNA Medicines Manufacturing and Workforce Training	3,850,000
	mRNA Victoria Research Acceleration Fund	2,307,374
	Omicron Business Support - Ventilation and SBDAP	5,000
	Small Business Specialist Advice Pathways	9,000
	SummerTech LIVE	1,100,000
	Timber Supply Chain Resilience Package	2,350,440
	Victoria's Technology Plan for the Future - Biotechnology	671,000
	Wangaratta Digital Hub	77,000
	Wine and Craft Beverage and Produce Showcase	165,000
Jobs	Circuit Breaker Lockdown Support Package - Round 2	62,400
	Community Revitalisation	1,969,000
	COVID-19 Business Support Fund	40,000
	Delivery of Social Procurement Framework Support and Reporting System	382,900
	Ethical Clothing Australia	550,000
	Jobs Victoria	69,150,367
	LVA Smart Specialisation	604,968
	Plan For Stronger Industries	5,423,000
	Victoria-Jiangsu Technology and Innovation R&D	143,000
	Victorian Aboriginal Economic Strategy	480,000
	Victorian Social Enterprise Strategy	770,000
	Working for Victoria	198,000
	Youth Employment Scheme	92,831
	Yuma Yirramboi Programs	6,725,094
Medical Research*	Brain Perioperative Clinical Trial Program (Brain-POP)	4,290,000
	Living Evidence	825,000
	Melbourne Genomics Health Alliance	10,813,000
	Operational Infrastructure Support Program	40,088,952
	Victorian Medical Research Acceleration Fund	1,973,198
Regional Development	Activating Gippsland's Industry Precinct Fund	330,000
	Budj Bim Electric Vehicles	36,865
	Bushfire Tourism and Business Fund	176,000
	Council Support Package	527,582
	COVID-19 CCC Infrastructure Stimulus	1,590,500
	Digital Connectivity Services in Regional Victoria	2,138,145
	Geelong City Deal	13,916,713
	Growing Regional Opportunities for Work (GROW) Program	208,450
	Latrobe Valley - Support for Workers	748,527
	Living Local - Regional	137,966
	Living Regions Living Suburbs	63,000
	Local Economic Recovery Program	1,538,900
	LVA Gippsland 2035	11,215

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Output Name	Program Name	Amount (\$)
	LVA Smart Specialisation	749,650
	Regional Community Leadership Program	407,000
	Regional Development Priorities	6,964,596
	Regional Development Victoria Special Purpose Projects	15,840
	Regional Industry Groups and Chambers of Commerce Program	1,684
	Regional Infrastructure Fund	110,000
	Regional Jobs and Infrastructure Fund	17,969,134
	Regional Partnerships	902,000
	Regional Partnerships Development Fund	376,700
	Regional Recovery Fund	137,500
	Regional Tourism Infrastructure Fund	677,258
	Stronger Regional Communities Plan	282,500
	Tiny Towns Fund	28,000
Sport and Recreation	2026 Commonwealth Games Delivery	2,818,750
	A Stronger Bendigo Sports Star	50,000
	Aboriginal Sport Participation Grant	178,951
	Camping Sector Development	250,800
	Change Our Game Community Activation Grants Program	714,033
	Change Our Game Professional Development Scholarships Program	140,477
	Change Our Game Research Grants Program	81,784
	City in the Community	41,250
	Community Cricket Program	195,564
	Community Motorsport Program	337,999
	Community Sport and Recreation Grants	16,816,800
	Community Sports Infrastructure Fund	26,344
	Community Sports Infrastructure Stimulus Program	1,169,653
	Community Support Program	433,000
	Country Football and Netball Program	2,869,909
	Emergency Sporting Equipment Grant Program	19,173
	Get Active Kids Voucher Program	6,084,206
	Golf Infrastructure Fund	161,541
	Grassroots Boost for the World Game Initiative	33,000
	Inner City Netball Program	50,000
	Local Community Sport and Recreation Projects	3,560,332
	Local Sports Grants	2,500,485
	Local Sports Infrastructure Fund	12,066,149
	Major Events Community Development Program	77,000
	Preventing Violence Through Sport Grants Program	209,017
	ReLink ActiVIC	660,000
	Regional Sports Infrastructure Package (RSIP)	19,832,382
	Shooting Sports Facilities Program	1,234,657
	Significant Sporting Events Program	1,326,800

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Output Name	Program Name	Amount (\$)
	Sporting Club Grants Program	755,396
	State Facilities & Major Projects	66,162,203
	Surfing Victoria - Ride a New Funding Wave	82,500
	Together More Active	6,302,242
	VICSWIM Summer Kidz	440,000
	Victorian Institute of Sport (VIS) Elite Athlete Development Program	16,033,875
	Western Bulldogs Community Sport and Active Recreation Programming	814,000
	World Game Facilities Fund	318,303
	Youth Aquatics Accreditation Program	107,168
Suburban Development	Suburban Revitalisation	3,861,109
Tourism and Major Events	Accessible and Inclusive Tourism Conference	22,000
	Always Live	13,750,000
	Business Event Program	6,857,976
	Business Events Victoria	451,000
	Choose Tourism Grant Program	1,221,000
	Enabling Tourism Fund	1,368,634
	Events Recovery and Support Program	1,451,981
	Regional Tourism Infrastructure Projects	8,213,816
	Regional Tourism Investment Fund	26,347,133
	Regional Tourism Investment Fund-Stimulus	275,000
	Significant Sporting Events Program	2,667,500
	Tourism Infrastructure Program-Flagship	1,859,000
	Victorian Regional Tourism Board Funding	3,247,421
	Visitor Servicing Fund	1,507,000
Trade and Global Engagement**	Global Victoria Trade Alliance Program	77,016
	Study Melbourne Inclusion Program	1,094,837
	Victorian International Education Awards	60,000
	Wine to the World	1,268,850
Training, Higher Education and Workforce Development	Adult Community and Further Education	719,547
	Apprenticeships Victoria	8,590,033
	Assets and Capital Works	63,823,876
	Higher Education	1,142,500
	Industry Partnerships	26,653,737
	Learner Pathways	13,696,236
	Regional Program Management	895,750
	Skills First Program	726,828,003
	TAFE Programs	238,059,634
	Victorian Skills Authority	18,629,810
Grand Total		1,634,567,244

1. Excludes grants payable but not disbursed as at 30 June 2024

*Sub-output of Industry, Small Business and Medical Research

**Sub-output of Trade and Investment

Appendix 14: Ministerial Statements of Expectations

Ministers may issue Statements of Expectations (SoEs) to departmental regulators that relate to performance and improvement. The department is required to respond to those SoEs and to report their performance accordingly.

Responses and performance reports relating to current SoEs are available on the department's website: djsir.vic.gov.au.

Appendix 15: Additional departmental information available on request

In compliance with the requirements of the Standing Directions of the Minister for Finance, details in respect of the items listed below have been retained by the department and are available on request, subject to the provisions of the *Freedom of Information Act 1982*:

- Statement that declarations of pecuniary interests have been duly completed by all relevant officers of the department
- Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- Details of publications produced by the department about the department, and how these can be obtained
- Details of changes in prices, fees, charges, rates and levies charged by the department
- Details of any major external reviews carried out on the department
- Details of major research and development activities undertaken by the department
- Details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- Details of major promotional, public relations and marketing activities undertaken by the department to develop community awareness of the department and its services
- List of major committees sponsored by the department, the purposes of each committee and the extent to which the purposes have been achieved
- Details of all consultancies and contractors.

The information is available on request from:

Freedom of Information Manager
Department of Jobs, Skills, Industry and Regions

GPO 4509 Melbourne VIC 3001

Email foi@ecodev.vic.gov.au

Additional information included in annual report

Details in respect of the following items have been included in this report, on the pages indicated below:

- Details of assessments and measures undertaken to improve the occupational health and safety of employees (on pages 179–180).
- General statement on industrial relations within the department and details of time lost through industrial accidents and disputes (on page 183).

Appendix 16: Acronyms

AAM	Advanced Air Mobility	DCV	Defence Council Victoria
AAS	Australian Accounting Standards	DE	Department of Education
AASB	Australian Accounting Standards Board	DEECA	Department of Energy, Environment and Climate Action
ABN	Australian Business Number	DFFH	Department of Families, Fairness and Housing
ABS	Australian Bureau of Statistics	DGS	Department of Government Services
ACFE	Adult Community and Further Education	DH	Department of Health
ACLS	Accommodation, Carpool and Library Services	DIF	Digital Innovation Futures
ACM	Arts Centre Melbourne	DJCS	Department of Justice and Community Safety
ACMI	Australian Centre for the Moving Image	DJPR	Department of Jobs, Precincts and Regions
AED	Aboriginal Economic Development	DJSIR	Department of Jobs, Skills, Industry and Regions
AEE	Annualised Employee Equivalent	DPC	Department of Premier and Cabinet
AFL	Australian Football League	DTF	Department of Treasury and Finance
AIMS	Asset information management system	DTP	Department of Transport and Planning
AMAF	Asset Management Accountability Framework	DWGs	Designated Workgroups
AMEP	Adult Migrant English Program	EAP	Employee Assistance Program
AQF	Australian Qualifications Framework	EB	Executive Board
ARC	Audit and Risk Committee	ECA	Ethical Clothing Australia
ARFC	Amazon Robotics Fulfillment Centre	EIAF	Equity Investment Attraction Fund
ASIC	Australian Securities and Investment Commission	EMS	Environmental Management System
ASN	Aboriginal Staff Network	EO	Executive Officer
ATCs	Apprentices, Trainees and Cadets	FBT	Fringe Benefits Tax
ATNAB	Additions to the Net Assets Base	FEED	Front-End-Engineering-Design
ATO	Australian Taxation Office	FMA	<i>Financial Management Act 1994 (Vic)</i>
BAU	Business as Usual	FOI	Freedom of Information
BHI	Box Hill Institute	FOI Act	<i>Freedom of Information Act 1982 (Vic)</i>
BKI	Bendigo Kangan Institute	FRD	Financial Reporting Direction
BP3	Budget Paper No. 3 <i>Service Delivery</i>	FTE	Full-time Equivalent
BP4	Budget Paper No. 4 <i>State Capital Program</i>	GHG	Greenhouse gas
BP5	Budget Paper No. 5 <i>Statement of Finances</i>	GMA	Game Management Authority
CALD	Culturally and Linguistically Diverse	GNEC	Gippsland New Energy Conference
CBD	Central Business District	GOTAFE	Goulburn Ovens Institute of TAFE
CEO	Chief Executive Officer	GSP	Gross State Product
CHI	Chisholm Institute	GST	Goods and Services Tax
CHICC	Victorian Connected Health Innovation and Commercialisation Centre	GTOs	Government Training Organisations
CIC	Commercial-in-Confidence	HR	Human Resources
CSG	Corporate Services group	HSR	Health and Safety Representative
CSIRO	Commonwealth Scientific and Industrial Research Organisation	IBAC	Independent Broad-based Anti-corruption Commission
CSO	Community Service Obligation	ICN	Industry Capability Network
CWS Act	<i>Child Wellbeing and Safety Act 2005 (Vic)</i>		

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ICT	Information and Communication Technology	RCSDF	Regional Community Sport Development Fund
IIAF	International Investment Attraction Fund	RDOR	Regional Development and Outdoor Recreation group
IRPs	Issue Resolution Procedures	RDV	Regional Development Victoria
IT	Information Technology	RFI	Request(s) for Information
ITI	Industry, Trade and Investment group	RMF	Resource Management Framework
IWD	International Women's Day	RPP	Renewable Power Percentage
kL	Kilolitre	RTW	Return to Work
KMP	Key Management Personnel	S&E	Skills and Employment group
LED	Light-emitting diode	SEC CoTE	State Electricity Commission Centre of Training Excellence
LGA	Local Government Area	SEIFA	Socio-Economic Indexes for Areas
LGBTIQ+	Lesbian, Gay, Bisexual, Trans and gender diverse, Intersex, Queer and Asexual	SES	Senior Executive Service
LSL	Long Service Leave	SIMS	Safety Incident Management System
LVA	Latrobe Valley Authority	SMEs	Small and medium enterprises
MAPCo	Melbourne Arts Precinct Corporation	SoE	Statement of Expectations
MAPT	Melbourne Arts Precinct Transformation	SuniTAFE	Sunraysia Institute of TAFE
MCB	Melbourne Convention Bureau	SWTAFE	South West Institute of TAFE
MCC	Melbourne Convention Centre	TAFE	Technical and Further Education
MCCD	Melbourne Convention Centre Development	TEI	Total Estimated Investment
MCEC	Melbourne Convention and Exhibition Centre	TOGMS	Traditional Owner Game Management Strategy
MCET	Melbourne Convention and Exhibition Trust	VAEAI	Victorian Aboriginal Education Association
MJ	Megajoule	VAGO	Victorian Auditor-General's Office
MoG	Machinery of government (changes)	VASP	Victorian Aboriginal Sporting Program
MPSG	Major Project Skills Guarantee	VCAT	Victorian Civil and Administrative Tribunal
mRNA	Messenger Ribonucleic Acid	VDC	VET Development Centre
MW	Megawatt	VET	Vocational Education and Training
MWh	Megawatt hour	VFA	Victorian Fisheries Authority
N/A	Not applicable	VFR	Visiting friends and relatives
NABERS	National Australian Built Environment Rating System	VGF	Venture Growth Fund
NGV	National Gallery of Victoria	VGTI	Victorian Government Trade and Investment
Non-BAU	Non-business as Usual	VGW	Valuer-General Victoria
NRS	National Redress Scheme	VIPP	Victorian Industry Participation Policy
OH&S	Occupational Health and Safety	VIS	Victorian Institute of Sport
OWSR	Office for Women in Sport and Recreation	VMH	Victorian Medtech Skills and Devices Hub
PAA	<i>Public Administration Act 2004 (Vic)</i>	VPS	Victorian Public Sector
PHEV	Plug-in Hybrid Electric Vehicle	VPSC	Victorian Public Sector Commission
PMF	Performance Management Framework	VSA	Victorian Skills Authority
PMS	People Matter Survey	VSBC	Victorian Small Business Commission
POBOS	Payments on behalf of the State	VWA	Victorian Workcover Authority
PPE	Property, plant and equipment	WAI	William Angliss Institute
PPP	Public Private Partnership		
R&D	Research and Development		
RCS	Reportable Conduct Scheme		

Appendix 17: Disclosure Index

The DJSIR annual report is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of the department's compliance with statutory disclosure requirements.

Legislation	Requirement	Page Reference
Standing Directions and Financial Reporting Directions		
Report of operations		
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FRD 8	Departmental objectives, indicators and outputs	160–162
FRD 22	Key initiatives and projects	13–24
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Financial and Other Information		
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FRD 10	Disclosure index	238–240
FRD 12	Disclosure of major contracts	207
FRD 15	Executive disclosures	191–193
FRD 22	Employment and conduct principles	176
FRD 22	Occupational health and safety policy	179–180
FRD 22	Summary of the financial results for the year	71
FRD 22	Significant changes in financial position during the year	173
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FRD 22	Application and operation of <i>Freedom of Information Act 1982</i>	208–209
FRD 22	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	210
FRD 22	Statement on National Competition Policy	210
FRD 22	Application and operation of the <i>Public Interest Disclosures Act 2012</i>	212
FRD 22	Application and operation of the <i>Carers Recognition Act 2012</i>	183
FRD 22	Details of consultancies over \$10,000	207
FRD 22	Details of consultancies under \$10,000	207
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FRD 22	Disclosure of ICT expenditure	208

Legislation	Requirement	Page Reference
Financial and Other Information (continued)		
FRD 22	Reviews and studies expenditure	216–230
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FRD 22	Disclosure of emergency procurement	212
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SD 5.2.3	Declaration in report of operations	3
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SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	75–76
SD 5.2.1(a)	Compliance with Standing Directions	75–76
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Other disclosures as required by FRDs in notes to the financial statements (a)		
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FRD 11	Disclosure of Ex gratia Expenses	150
FRD 13	Disclosure of Parliamentary Appropriations	78
FRD 21	Disclosures of Responsible Persons, Executive Officers and Other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	155
FRD 103	Non-Financial Physical Assets	144–145
FRD 110	Cash Flow Statements	73
FRD 112	Defined Benefit Superannuation Obligations	85
FRD 114	Financial Instruments – general government entities and public non-financial corporations	133

Note:

(a) References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are in the nature of disclosure.

Legislation	Page reference
<i>Building Act 1993</i>	210
<i>Carers Recognition Act 2012</i>	183
<i>Disability Act 2006</i>	177
<i>Financial Management Act 1994</i>	3
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<i>Local Jobs First Act 2003</i>	204
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