An aerial photograph of a wide, winding river with a light brownish-tan hue, meandering through a lush green landscape. The river forms several large, sweeping loops. The surrounding land is covered in dense, vibrant green vegetation, likely grasslands or wetlands. The lighting suggests a bright, sunny day, with the river reflecting the sky. A large, dark green, semi-transparent geometric shape is overlaid on the center of the image, containing white text.

Powering Skills Organisation acknowledges the Traditional Custodians of country throughout Australia, and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



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# Chairperson's message

I am pleased to address you as the Independent Chairperson of Powering Skills Organisation Ltd, (PSO) a Jobs and Skills Council (JSC) supported by the Australian Government in what is an exciting initiative to provide industry with a stronger, more strategic voice in ensuring Australia's VET sector delivers stronger outcomes for learners and employers in the energy, renewables and gas sectors.

At the end of 2022 we signed off on Stage One of the Grant Agreement to formally begin our journey of working collaboratively with the Department of Employment and Workplace Relations (DEWR), other JSC's, and Industry stakeholders to strengthen the National Vocational and Education and Training System Program for our sectors.

PSO is now a fully functioning, not for profit organisation, expanding our capability to deliver on the four key functions of workforce planning, industry stewardship, training product development and implementation, promotion and monitoring.

Establishing a new organisation is challenging and our small team has done an outstanding job in meeting the deliverables from the Stage One agreement awarded on 15 December 2022 and then securing Stage Two funding for the next three years commencing 1 July 2023. The Board of Directors thank all involved for their extraordinary efforts.

The ETU, MEA and NECA as founding members and now Directors of PSO, must also be congratulated on their foresight and successful tripartite submission to the Australian Government to establish PSO as the JSC for Energy, Renewables and Gas.

The Company is formed with the object of serving the interests of the Australian energy sector's skills and employment needs by developing, supporting and promoting the energy sector skills development in the

areas of electrotechnology, electricity transmission and distribution, electricity generation and supply and gas supply.

The current Board of Directors, five in total, include the founding members as well as the Clean Energy Council and myself as the independent chair. A further six directors will be appointed shortly to ensure the Board has a broad skillset and provides for a diverse range of backgrounds while maintaining a majority independence. The board takes its responsibility for governance, strategic direction, risk, finance, human resources, diversity and the environment seriously. In April this year the current board met to agree and sign off on our strategic charter including vision, role, core functions, reputational and operating values, and risk.

We value collaboration, innovation and want to be proactive, trusted, professional, well informed and evidence based as we establish and grow Powering Skills Organisation. Taking the time to set it up properly will ensure that we succeed.

We have appointed Anthea Middleton as the Chief Executive Officer of Powering Skills Organisation. Anthea brings an abundance of experience as an energy industry leader in workforce planning, industry collaboration and training in the energy, renewables and gas sectors. Anthea will run the operations for the organisation, and I am confident that her people first and collaborative leadership style will support the reputational and operational values of the board.

Beyond the financial year end in 2023, we are building the team who will support Anthea and PSO to create an innovative and reliable organisation to engage with industry and deliver on the existing and emerging skills needs for our sector.

Greg Skyring,  
Chairman



## CEO's message

The energy sector is going through an immense period of change and in times like these we need strong leadership and guidance to turn ambition into action.

At Powering Skills Organisation, we have a vision—to be a collaborative and professional partner to Australia's energy sector. We want to help bring world-leading skills into the sector via training excellence that is world leading. We want to define career pathways for those entering the job market and highlight the opportunities a career in energy represents.

It's not an easy vision to realise, and we know it. Using evidence-based research, and building a team of industry leaders, we will work diligently to bring credible and innovative ideas and solutions to strengthen a transitioning workforce. Following my years of experience in the energy sector, with some time in tech to round out my skill set, I have to say taking on the role of CEO has been a little like coming home.

I'm keen to get on with the job, grow the team and embed our vision. Importantly, I'm also keen to ensure we get it right. While our beginnings are rather humble; our aspirations are big. I want to lead, empower and support the energy sector to drive research into workforce capacity and ensure we develop data which is comparable year on year. After all, tracking how we're doing is imperative for change. We will track training product development, and delivery of the skills needed to transform the energy sector in these times of unprecedented and radical change.

We will focus on workforce planning, industry stewardship, training product development and training implementation, promotion and monitoring. These four pillars are our core business and how we measure our success.

When it comes to our audiences, we know who they are. We want to communicate with government and regulators, industry employers, employees who are already in the sector and transitioning to a renewable work environment, apprentices who will soon be entering the sector and VET providers. A strong bond and collaboration with these five stakeholder groups will mark the success or failure of PSO's impact on the energy sector workforce.

And so, we've reached the end of the first year as our journey to becoming the Jobs and Skills Council for the Energy, Gas and Renewables sectors. We have a long road ahead of us, and I am excited to travel it. I'm excited to see what we build along the way, and I'm mostly excited to see our vision being brought to life.

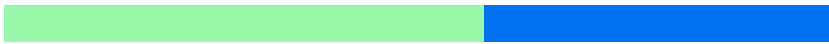
Anthea Middleton,  
CEO

# Snap shot of our sector

Average completion rates  
for Electrotechnology and Telecommunications Trades

# 59-65%

for the past 15 years



We are responsible for 4 training packages



Average across the 4 training packages

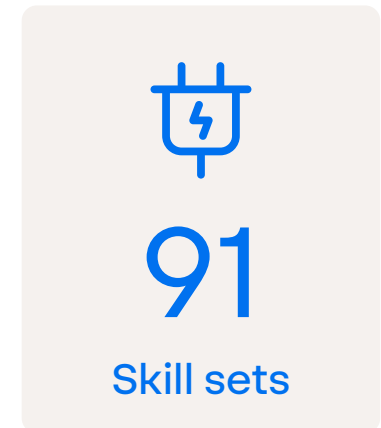
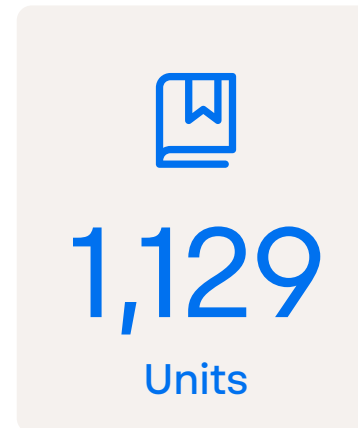
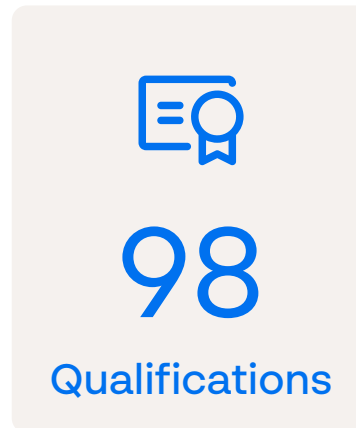



3.5%

Gender distribution



96.5%





"One of the main needs in the Energy, Gas and Renewables sectors is to develop ways to increase the capacity of people commencing and completing apprenticeships. Driven by a changing energy sector, we wish to address infrastructure capacity and capability gaps.

At the moment different States and Territories, as well as public and private training organisations, have access to limited training equipment and trainer capabilities. We want to increase the flexibility and pathways for both the learner and the employer by unlocking existing pathways not currently being utilised. Our plan will set a critical path for identifying and addressing workforce challenges."

Anthea Middleton,  
CEO of Powering Skills Organisation.

# Director's Report

## 30 June 2023

The directors present their report on 2023 Powering Skills Organisation Ltd Audit for the financial year ended 30 June 2023.

### 1. General information

#### Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Malcolm Ross Richards appointed 29 March 2022

Michael John Wright appointed 29 March 2022

Kent Raymond Johns appointed 20 December 2022 (Secretary, appointed 20 December 2022)

Gregory Thomas Skyring appointed 20 December 2022

Anita Talberg appointed 16 February 2023

Oliver Judd appointed 29 March 2022 resigned 20 December 2022

Mr Greg Skyring was appointed as the Chairperson.

#### Principal activities

During the financial year the primary object of Powering Skills Organisation Ltd was advancing education in the Australian energy sector by developing, supporting, and promoting skills development initiatives in the areas of electrotechnology, electricity transmission and distribution, rail, electricity generation, and gas supply. These initiatives shall be carried out in a manner determined by the Board in its discretion.

No significant changes in the nature of the Company's activity occurred during the financial year.

Powering Skills Organisation Ltd (PSO) was established on 29 March 2022 and is not-for-profit company limited by guarantee.

PSO is a Jobs and Skills Councils (JSC) for the Energy, Gas and Renewables sector funded by the Australian Government and managed by the Department of Employment and Workplace Relations (DEWR). The Australian Government has committed to establishing

JSCs and strengthening tripartite leadership in the VET system, bringing all parties to the table to find solutions to skills and workforce challenges.

PSO is responsible for the training framework that underpins the Energy sectors. PSO will:

- identify skills and workforce needs for the Energy sectors (including gas, renewable energy and electricity generation and distribution);
- map career pathways across education sectors;
- develop VET training products;
- support collaboration between industry and training providers to improve training and assessment practice; and
- act as a source of intelligence on issues affecting our sector.

The Australian Government has established a Performance Framework where PSO will report (within defined cycles) and be assessed by its achievements against the JSC Activity Schedule and performance indicators. Regular meetings (weekly or fortnightly) are held with PSO senior management and DEWR.

#### Members' guarantee

Powering Skills Organisation Ltd is a company limited by guarantee. If the Company is wound up, each Member undertakes to contribute to the assets of the Company up to an amount not exceeding \$1.00 for payment of the debts and liabilities of the Company, including the costs of the winding up.

The undertaking in rule continues for one year after a person ceases to be a Member.



# Director's Report

## 30 June 2023

### 2. Other items

#### Future developments and results

PSO has signed the Stage Two Grant Agreement with the Australian Government on 30 June 2023. The grant agreement sets out the purpose of the grant, the details of the activities to be undertaken, the payments to be made, as well as other critical information that apply to the activity for each stage.

Over the initial months since the execution of the Stage Two Grant Agreement, PSO will focus on recruiting staff and establishing operations to ensure that PSO is best positioned to provide the highest quality engagement with industry and stakeholders, and on developing future focused workforce plans for the Energy, Gas and Renewables sectors.

#### Meetings of directors

During the financial year, eight (8) meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Board/Strategy meetings	M Richards	M Wright	K Johns	G Skyring	A Talbert
	Attendance codes Y = Yes AP = Apology N/A = not required to attend				
20 Dec 2022	Y	Y	Y	Y	N/A
19 Jan 2023	Y	Y	Y	Y	N/A
16 Feb 2023	AP	Y	Y	Y	Y
16 Mar 2023	Y	Y	Y	Y	Y
13 Apr 2023	Y	Y	Y	Y	Y
18 Apr 2023	Y	Y	Y	Y	Y
11 May 2023	Y	Y	Y	Y	Y
15 Jun 2023	AP	Y	Y	Y	Y


# Director's Report

## 30 June 2023

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2023 has been received and can be found on page 4 of the financial report.

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

DocuSigned by:  
  
18AAC72E2EDA4F1...  
Director: .....

DocuSigned by:  
  
ABE480403B574F5...  
Director: .....

04 September 2023

Dated this ..... day of ..... 2023



## Financial overview

During the previous financial year, the primary object of Powering Skills Organisation Ltd was establish operations and demonstrate to DEWR how it was best placed to advance skills and workforce development in the Australian energy sectors by developing, supporting, and promoting skills and training initiatives in the areas of electrotechnology, electricity transmission and distribution, electricity generation and supply, and gas supply.

No significant changes in the nature of the Company's activity occurred during the financial year.

Energy Renewables & Emerging Technologies was renamed to Powering Skills Organisation Ltd (PSO) and registered on 29 March 2022 and is a not-for-profit company limited by guarantee.

Apex Superannuation was appointed by the Board of PSO in FY22/23 to provide the expertise and support in setting up the business with the focus being on the Stage One deliverables.

The Stage 1 Budget approved by the Department reflects both the initial grant funding of \$599,961.07 received and the additional funding of \$150,002.76.

## Statement of Financial Position As at 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		219,990	-
<b>TOTAL CURRENT ASSETS</b>		<b>219,990</b>	<b>-</b>
<b>NON CURRENT ASSETS</b>			
Term deposit		5,000	-
Property, plant and equipment	4	8,820	-
<b>TOTAL NON CURRENT ASSETS</b>		<b>13,820</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>233,810</b>	<b>-</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	89,526	-
Employee benefits		5,822	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>95,348</b>	<b>-</b>
<b>NON CURRENT LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		<b>95,348</b>	<b>-</b>
<b>NET ASSETS</b>		<b>138,462</b>	<b>-</b>
<b>EQUITY</b>			
Retained earnings		138,462	-
<b>TOTAL EQUITY</b>		<b>138,462</b>	<b>-</b>

## Statement of Cash Flows

### For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipt from customers		749,964	-
Payment to suppliers and employees		(514,898)	-
Interest received		34	-
Net cash provided by operating activities		235,100	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment		(10,110)	-
Other investing activities		(5,000)	-
Net cash used in investing activities		(15,110)	-
Net increase in cash and cash equivalents held		219,990	-
Cash at the beginning of the year		-	-
Cash at the end of the year		219,990	-

With the finalisation of the stage one Grant in early FY23/24 DEWR advised that any remaining Stage One funding would be recovered by the Department.

We note that this figure has been revised to \$1074.90, to factor in the fee associated with the end of year financial audit.

# Director's Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 4 to 11, are in accordance with the Corporations Act 2001 and:
  - a. Comply with Australian Accounting Standards – Simplified Disclosure Standard; and
  - b. Give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Company.
  
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

DocuSigned by:  
  
18AAC72E2EDA4F1...

Director .....

DocuSigned by:  
  
ABE480403B574F5...

Director .....

Dated 04 September 2023

# Independent Audit Report

## INDEPENDENT AUDITOR'S REPORT

To the members of Powering Skills Organisation Ltd

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Powering Skills Organisation Ltd, which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statement, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Powering Skills Organisation Ltd has been prepared in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its performance for the year ended on that 30 June 2023; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

#### Basis for opinion

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

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

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

#### Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Company.
- Conclude on the appropriateness of directors' use of the going concern basis of accounting and based, on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

# Independent Audit Report



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink, appearing to read 'J Croston'.

Jason Croston  
SRJ Walker Wayland  
Director

Date: 5 September 2023

Address: Unit 3, 27 South Pine Road, BRENDALE QLD 4500



Figures reported are as at 30 June 2023

### Acknowledgements

Thank you to everyone who has contributed to the production of the annual report. Your assistance is greatly appreciated.

To find out more about Powering Skills Organisation please visit our website here [Poweringskills.com.au](https://Poweringskills.com.au)

Follow us

