



Department of  
**Jobs, Tourism, Science  
and Innovation**



# Annual Report **2024-25**



Cover image: Albany Wind Farm  
Credit: Tourism Western Australia  
This page: Port of Dampier



## Acknowledgement of Country

The Department of Jobs, Tourism, Science and Innovation acknowledges the Traditional Custodians throughout Western Australia and their continuing connection to the land, waters and community. We pay our respects to all members of Aboriginal and Torres Strait Islander communities and their cultures, and to Elders past and present.

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# Statement of Compliance

For year ended 30 June 2025

**HON ROGER COOK MLA**

**PREMIER; MINISTER FOR STATE DEVELOPMENT; TRADE  
AND INVESTMENT; ECONOMIC DIVERSIFICATION**

In accordance with Section 63 of the *Financial Management Act 2006*, it is my pleasure to submit for your information and presentation to Parliament, the Annual Report of the Department of Jobs, Tourism, Science and Innovation for the reporting period ended 30 June 2025.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

The financial statements comply with the Australian Accounting Standards – Reduced Disclosure Requirements issued by the Australian Accounting Standards Board.



**Rebecca Brown**

Director General

Department of Jobs, Tourism, Science and Innovation



# Executive Summary



## Message from the Director General

In 2024-25, the Department of Jobs, Tourism, Science and Innovation (JTSI) continued to support the advancement of Western Australia's economic growth and diversification.

The work carried out by our staff was diverse and impactful. Our focus on the core enablers for growth included industrial land, policy and regulatory settings, advanced manufacturing and investment and trade. It spanned key sectors including resources and minerals, green energy, defence industries, international education, tourism and more.

The department expanded its knowledge and networks. It worked closely with industry to facilitate and advance Western Australia's globally recognised talents and capabilities. The state remained a stable and secure destination for both industry and tourism, with JTSI playing a vital role in facilitating and supporting opportunities.

JTSI continued to focus on delivering the WA Government's economic agenda. This drove collaboration across agencies to achieve success and was at the core of this agenda through Diversify WA, continuing to deliver projects that created a more diverse economy for the state.

Through the hard work and dedication of its staff, guided by JTSI's vision and strategic direction, many milestones were achieved. The mission to promote Western Australia by diversifying and growing the state's economy was significant, and staff rose to the challenge each time.

The scope of JTSI's work was guided not only by its own agenda, but also by providing critical thinking and support to advance other key industry areas. This was achieved through fostering inter-agency partnerships, and liaising with the public sector, industry, federal government agencies and academia.

JTSI's work in industry, science and innovation provided significant support to the development of new, emerging and established industries. In 2024, the Western Australian Industry Participation Strategy was expanded to create more opportunities for local businesses to work with government. It placed greater emphasis on innovation, digital technologies, health and medical life sciences, along with environmental and climate initiatives. The strategy ensured local industry contributed more broadly to the state's future.

The Invest and Trade WA global network ensured international engagement remained a key focus for JTSI. The department led the WA Government's investment attraction and trade promotion efforts. Through collaboration with industry and academia, awareness of the state's strengths and export capability was raised.

Significant strides were made in developing industries and major projects

that are critical to Western Australia's energy transition and decarbonisation. JTSI led and assisted the development and expansion of the state's industry sectors. Over the year, the department played an active role in facilitating green energy projects along with support for key opportunities arising through hydrogen, critical minerals, decommissioning and carbon capture and storage. JTSI also continued to administer State Agreements and progressed advice to the WA Government on modernising the Rhodes Ridge State Agreement, which was first assented to in 1972.

These collective achievements reflect the commitment to fostering strong relationships, making a positive difference, acting with integrity and embracing diversity. The department's values were core to our work and every action taken. The commitment, expertise and work of JTSI's staff was fundamental to the department's contribution to Western Australia.

While JTSI continued to support the WA Government's agenda, this is the department's final Annual Report and it celebrates the significant work achieved over the past eight years.

The transition to the Department of Energy and Economic Diversification (DEED) marks a new chapter. JTSI's executive team and all staff are thanked for their unwavering dedication and contribution towards a strong, diverse and sustainable economy for all Western Australians.



**Rebecca Brown PSM**

Director General  
Department of Jobs, Tourism,  
Science and Innovation

## Our highlights of 2024-25

### 01.

In December 2024, the updated Diversify WA framework outlined progress across 9 priority sectors, with non-mining investment reaching a record \$36 billion and 18 major green energy projects worth \$104 billion were allocated land in Strategic Industrial Areas.

### 02.

JTSI supported 56 major green energy projects and launched a \$150 million Lithium Industry Support Program to safeguard around 11,000 jobs.

### 03.

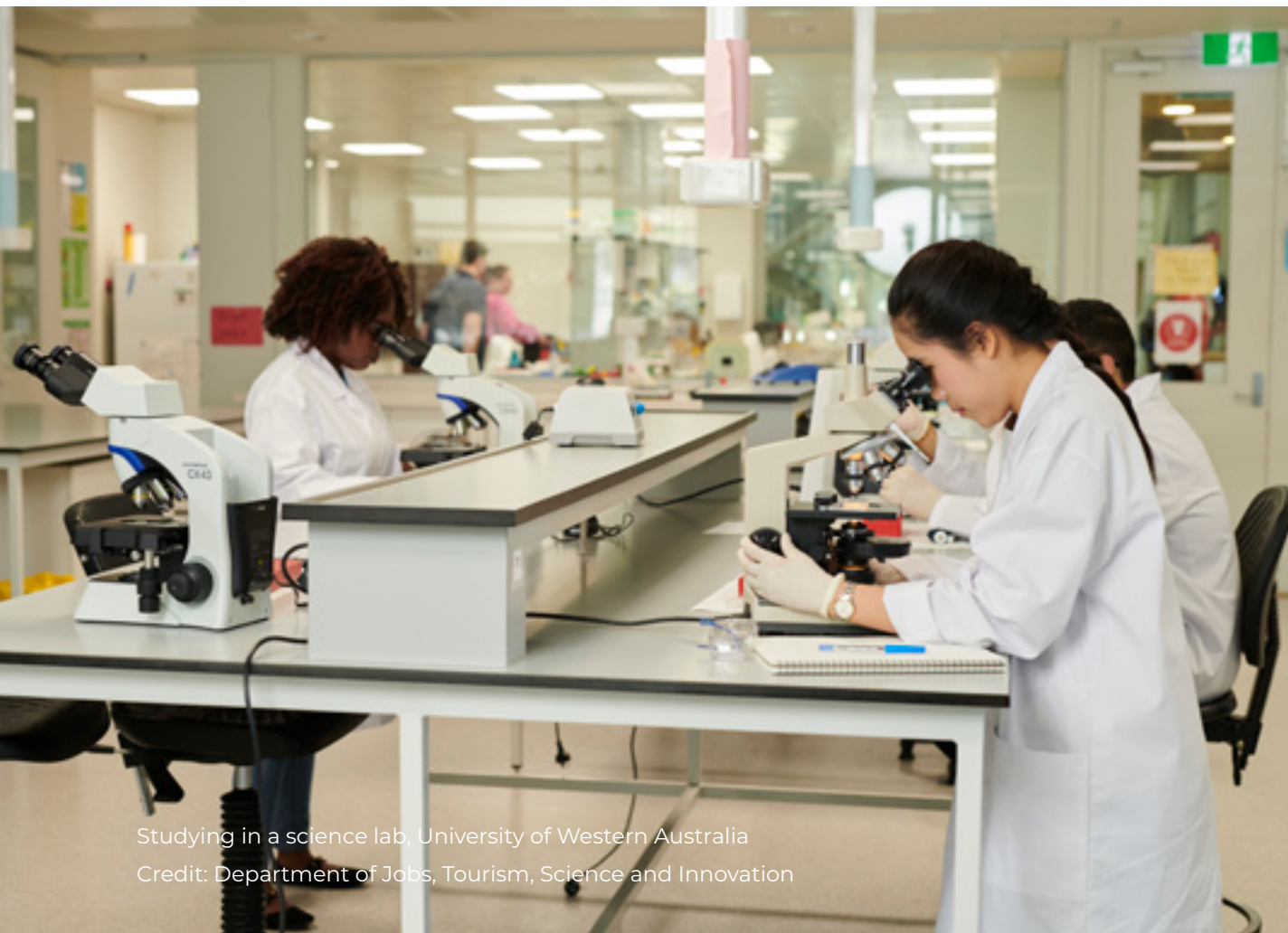
Grants totalling \$60 million supported 5 clean energy projects, while a further \$26 million advanced carbon capture, utilisation and storage initiatives, including a new multi-user CCUS hub in the Pilbara.



Solar Farm Merredin, Merredin  
Credit: Tourism Western Australia



## Our highlights of 2024-25



Studying in a science lab, University of Western Australia  
Credit: Department of Jobs, Tourism, Science and Innovation

### 04.

Western Australia was confirmed as the national site for nuclear-powered submarine maintenance, the Defence and Defence Industry Strategy 2025 was released, and the Indian Ocean Defence and Security Conference hosted 3,000 delegates and the first AUKUS Navy Chiefs meeting in Australia.

### 05.

The international education sector reached a record \$3.7 billion contribution to the Western Australian economy, supported by a JTSI-led Familiarisation Program that brought 29 key offshore stakeholders to the state.

### 06.

The Rhodes Ridge State Agreement, first signed in 1972, was modernised in October 2024, securing the future of a 6.5-billion-tonne iron ore resource and ensuring investment certainty for Pilbara mining.



## Our highlights of 2024-25

### 07.

The WA Government's 10-Year Science and Technology Plan was launched alongside the updated STEM Skills Strategy 2024-2029, and supported by the 23rd annual Premier's Science Awards.

### 08.

The WA Industry Participation Strategy reached a key milestone having delivered \$58.7 billion in contracts supporting 112,828 jobs, with \$4 million awarded through the Local Capability Fund and \$15 million committed to Local Manufacturing Investment Fund projects.

### 09.

Twenty-two innovators shared in more than \$866,000 in grants, while the Innovators of the Year program were awarded \$280,000 across 6 categories, supported by the \$25.8 million New Industries Fund.

### 10.

The WA Space Industry Strategy 2024-2030 was launched, and the Indo-Pacific Space and Earth Conference in Perth showcased Western Australia as the Southern Hemisphere's hub for space operations.

### 11.

Funding of \$134 million from the Collie Industrial Transition Fund was committed to activate the Coolangatta Industrial Estate, while the Collie Futures Industry Development Fund continued to support economic diversification projects in the South West.

### 12.

The Western Australia Venture Capital Initiative received further funding of \$15 million, totalling a foundational investment of \$45 million for the state's emerging innovators and startups, and

ensuring state-based startups and scale ups have access to \$150 million in new venture capital funds.

### 13.

The Western Trade Coast Infrastructure Strategy was released and identified key investment opportunities to unlock growth in the area which covers 3,900 hectares of land in Kwinana, Rockingham and Cockburn.

### 14.

Invest and Trade WA opened a new office in Frankfurt to reflect Germany's importance as a source of foreign direct investment in Australia with growing opportunities for the state in a range of sectors including clean energy, batteries and critical minerals.

# Operational structure

## JTSI delivered services through the following groups:

- **Economic Development**

Enabled a diversified economy by reforming approvals processes, planning Strategic Industrial Areas, preventing major project delays, and coordinated infrastructure and investment delivery, including in tourism.

- **Industry, Science and Innovation**

Developed industry initiatives in defence, space, health and life sciences, native forest transition, along with leveraging the state's manufacturing, science, innovation, and digital capabilities.

- **Resources and Project Facilitation**

Facilitated major projects and the delivery of resource and infrastructure agreements, and energy transition initiatives.

- **Strategy and International Engagement**

Drove international engagement and economic diversification through investment attraction, trade promotion, strategic policy, international education, economic analysis, Commonwealth engagement, and climate industry action.

- **Tourism WA**

Promoted WA as a holiday and events destination and inspiring more people to visit the state from around Australia and the world.





## Legislation

Our department administered various Statutes and State Agreements on behalf of the WA Government. As part of this responsibility, we also negotiate new agreements, variations, terminations and repeals of State Agreement Acts as required.

A list of the Acts and Agreement Acts is provided in the Appendix.

The following Acts and Statutes are administered by the department:

1. *Agent General Act 1895*
2. *Anzac Day Act 1960*
3. *Government Agreements Act 1979*
4. *Industry and Technology Development Act 1998*
5. *Major Events Act 2023*
6. *Nuclear Activities Regulation Act 1978*
7. *Texas Company (Australasia) Limited (Private) Act 1928*
8. *The Commonwealth Oil Refineries, Limited (Private), Act 1940*
9. *Western Australian Aged Sailors, Soldiers and Airmen's Relief Fund Act 1932*
10. *Western Australian Jobs Act 2017*
11. *Western Australian Products Symbol Act 1972*
12. *Western Australian Tourism Commission Act 1987*



## Responsible Ministers

**Hon Roger Cook BA GradDipBus MBA MLA**

Premier, Minister for State Development; Trade and Investment; Economic Diversification

**Hon Stephen Dawson MLC**

Minister for Science and Innovation

**Hon Jackie Jarvis MLC**

Minister for Forests

**Hon Paul Papalia CSC MLA**

Minister for Defence Industries; Veterans

**Hon Dr Tony Buti BPE DipEd MIR LLB DPhil MLA**

Minister for Tertiary and International Education

**Hon Amber-Jade Sanderson BA MLA**

Minister for Energy and Decarbonisation; Manufacturing

**Hon Reece Whitby MLA**

Minister for Tourism

# Organisational structure



## Our vision

A strong, diverse and sustainable economy that delivers local jobs and advances Western Australia as a global destination.

## Our mission

To promote Western Australia and advance the diversification and growth of the State's economy.

## Our strategic directions

A sustainable and diversified economy

Jobs for today and tomorrow

Western Australia's unique assets are recognised on the world stage

A world-class innovation ecosystem

## Our values

### Foster strong relationships

We build and nurture meaningful connections as our collective effort creates positive change.

### Make a positive difference

We act with purpose and make things happen to deliver the right outcomes for Western Australia.

### Act with integrity

We build trust by infusing every action with honesty, fairness and respect.

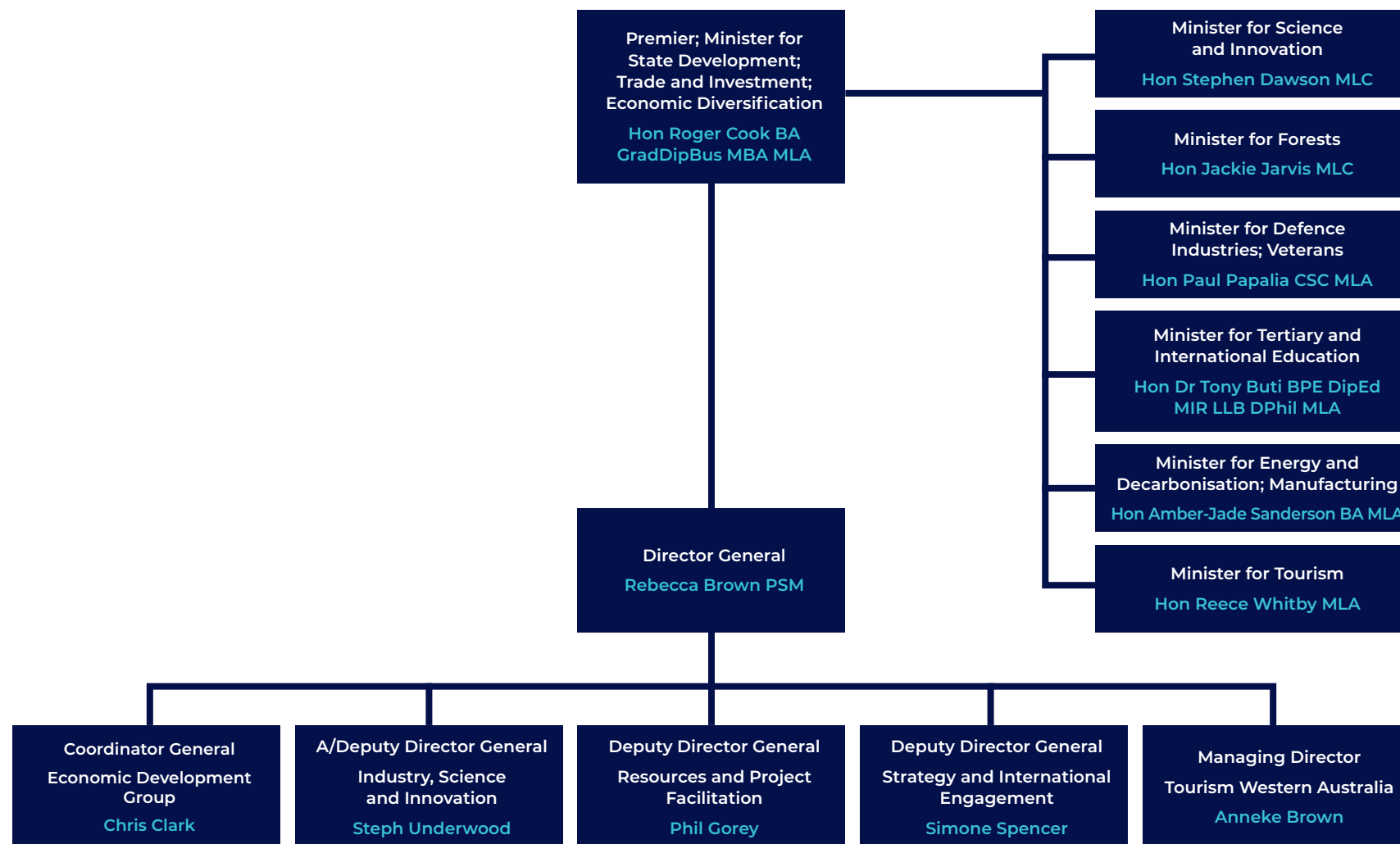
### Embrace diversity

We seek out and leverage diverse thinking, talents and ideas so we can be better and stronger.



# Organisational chart

As at 30 June 2025



## Our leadership



**Rebecca Brown**  
Director General

Rebecca was the Director General of the Department of Jobs, Tourism, Science and Innovation and Chief Executive Officer of Tourism WA. Rebecca oversaw the agency, focused on diversifying the state's industry base and export potential, growing local jobs, and continuing to leverage the broader research, science and innovation community, to advance outcomes for Western Australia.



**Chris Clark**  
Coordinator General  
Economic Development  
Group

Chris and his team were responsible for reforming approvals processes and coordinating infrastructure delivery to fast-track major projects, develop Strategic Industrial Areas, and prevent delays across key investment sectors including tourism.



**Steph Underwood**  
A/Deputy Director  
General  
Industry, Science and  
Innovation

Steph oversaw a team focused on supporting investment and development of new, emerging and established industries significant to state growth, diversifying the economy, building Western Australia's science and technology capability, and ensuring the state has the leading infrastructure, research, workforce and networks needed to support industry, health, the environment and community.



**Phil Gorey**  
Deputy Director  
General Resources  
and Project  
Facilitation

Phil and his team oversaw the facilitation and development of significant state projects in areas ranging from the resources and oil and gas sectors, through to agriculture and tourism.



**Simone Spencer**  
Deputy Director  
General Strategy  
and International  
Engagement

Simone and her team provided strategic policy advice on State economic development issues and helped to both shape and promote investment and trade opportunities. Simone's team included the State's global network of Invest and Trade WA offices, which promoted Western Australia and its industries across the world.



**Anneke Brown**  
Managing Director  
Tourism Western  
Australia

Anneke was responsible for the day-to-day operations of Tourism WA, including the promotion of Western Australia as an incredible tourism destination, working with industry and government to improve access, accommodation and tourism experiences and delivering a world class events calendar.

# Performance management framework

## Outcome-based management framework

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between JTSI's services, the desired outcomes and the relevant Government Goal.

The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcomes	Services
WA Jobs Plan: Diversifying the Western Australian economy, creating local jobs for the future.	<ul style="list-style-type: none"><li>• Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs.</li><li>• Increase competitiveness and viability of the Western Australia tourism industry.</li></ul>	<ol style="list-style-type: none"><li>1. International Engagement, Trade and Investment</li><li>2. Project Facilitation</li><li>3. Industry Development</li><li>4. Science and Innovation</li><li>5. Destination Marketing</li><li>6. Event Tourism</li><li>7. Tourism Destination Development</li></ol>

JTSI included the Western Australian Tourism Commission. As a statutory authority, the Western Australian Tourism Commission prepares a separate annual report, which is available at [www.tourism.wa.gov.au](http://www.tourism.wa.gov.au)

### Changes to outcome-based management framework

JTSI's outcome-based management framework did not change for 2024-25.

### Shared responsibilities with other agencies

Operating under the WA Government's Lead Agency Framework, JTSI strived to achieve better cooperation and greater efficiency across government for the delivery of projects that benefit Western Australia.

Detailed information on our achieved outcomes, along with supporting footnotes, is located within the Audited KPI section of this report.



# Agency performance

## Report on operations

On behalf of the WA Government, JTSI was responsible for delivering initiatives to promote Western Australia, diversifying the economy, supporting local industry, and creating jobs.

The agency continued to support Western Australia nationally and internationally to increase trade opportunities, attract investment, students and visitors, and position the state as a destination of choice.

JTSI's global network of international offices was grouped into 6 regional hubs: **ASEAN, China, India-Gulf, North East Asia, the United Kingdom/Europe, and the Americas**. This placed Western Australia in a strong position to foster new investment and trade opportunities in a diverse range of markets and industries.

JTSI's work supported Diversify WA, which focuses on 9 priority economic sectors: energy; tourism, events and creative industries; international

education; defence industries; mining and mining equipment, technology and services (METS); space industries; health and medical life sciences; and primary industries.

### A sustainable and diversified economy

The department's key focus was to leverage competitive strengths

to support the long-term success of Western Australia's existing and emerging industries in a diversified economy to create local jobs and opportunities. To do this, JTSI worked to advance and capitalise on industry innovation and capability to deliver a sustainable future. JTSI also fostered the participation of Western Australian businesses in supply chains.



Image: Premier Roger Cook with stakeholders at a railcar manufacturing facility.

Credit: Gemco

## Diversify WA Update

In December 2024, the WA Government released an update to the state's economic development framework, Diversify WA.

Initially launched in 2019, the 2024 update outlined the WA Government's progress in diversifying the economy across 9 priority sectors, including energy, defence industries, tourism and events, mining and METS, space industries, health and medical life sciences, international education, primary industries, and creative industries.

Key economic indicators within the update highlighted that Western Australia's economy grew by 6.8% over the three years to 2023–24, with a record 1.6 million Western Australians employed in the state.

Non-mining investment reached a record \$36 billion in 2023–24,



Credit: Roborigger

supporting the WA Government's economic diversification efforts.

In the energy sector, land was allocated to 18 major projects across the state's

Strategic Industrial Areas over 2 years, facilitating further investment in green iron, green ammonia, and renewable hydrogen. These projects

represent approximately \$104 billion in investment and are expected to create more quality jobs for Western Australians.

The defence industries sector contributed \$469 million to the state's economy in 2022-23, an increase of 14% from the previous year. This growth is attributed to the AUKUS agreement and the establishment of the Henderson Defence Precinct.

The tourism and international education sectors also saw growth, with tourism visitor expenditure reaching an all-time high of \$18.3 billion in 2023-24, and international student enrolments exceeding 72,000 in 2023, marking a new record for the state.

The creative industries are also recognised in the 2024 update as a separate priority sector, with key developments including the commencement of the Perth Film Studios build and the establishment of the Creative Tech Village, aiming to increase Western Australia's

screen production capabilities and bolster the local creative sector.

There were significant developments across all other priority sectors over the period of the update. This included the launch of the Space Industry Strategy, an updated Battery and Critical Minerals Strategy 2024-2030, the Health and Medical Life Sciences Industry Strategy and the establishment of the Food Innovation Precinct Western Australia.

Infrastructure investments included a \$500 million Strategic Industries Fund to develop common-user infrastructure, and more than \$5.4 billion invested since 2017 to upgrade the state's electricity network, facilitating the transition to a green energy future.

The WA Government continued to foster its investment and trade ecosystem over the Diversify WA reporting period, with Invest and Trade WA offices established in new locations including Chennai (India), Ho Chi Minh City (Vietnam), Manila (the Philippines), Kuala Lumpur

(Malaysia) and Frankfurt (Germany). In 2024, the WA Government also established a new office in Hangzhou, China and a new Investment and Trade Commissioner role in Singapore.

The update detailed regulatory reforms, such as the \$36.4 million Environment Online platform, designed to streamline environmental approvals while maintaining biodiversity standards.

It also noted investments to develop other key enablers, including Western Australia's skilled workforce, advanced manufacturing capabilities, the state's science, innovation and technology ecosystem, and environmental, social and governance credentials, all of which support broad growth across the economy.

Overall, the Diversify WA 2024 Update reinforced the WA Government's efforts to create a resilient and diversified economy through strategic investment and supporting the development of priority sectors.



## Health and Medical Life Sciences

Western Australia is home to a world-class health and medical life sciences ecosystem, which JTSI continued to support. Supporting the health and medical life sciences sector not only enabled optimal health outcomes for Western Australians but also created high-value jobs and contributed to Western Australia's economic diversification.

In July 2024, the WA Government invested an additional \$325,000 into the WA Life Sciences Innovation Hub (WALSIH) to provide further support for local health and medical life sciences innovators. The funding supported the creation of new roles at WALSIH and expanded the 'concierge services' available to local innovators. This included a new Head of Commercialisation role that supported companies to secure investment, both private and public, and to build connections with investors, including family offices with Western Australian biomedical companies.

JTSI also invested \$230,000 in workforce initiatives to provide the industry with much-needed skills to build their businesses and drive growth. To support industry internships for PhD students to gain practical skills, iPREP received \$100,000 in funding. A further \$130,000 was allocated to six companies to build their internal knowledge and capability through the Accelerator Program Access Grant and the Entrepreneur in Residence sponsorship.

A delegation of more than 40 representatives from 20 local biomedical companies showcased the state's health and medical life sciences sector at AusBiotech 2024. JTSI supported the delegation through the Market Access Grant Scheme, which enabled industry to build important business connections and pursue investment opportunities at the event.

## Industry Transition

The coordination and delivery of transition programs for Western



Minister for Science and Innovation, Stephen Dawson with stakeholders at the AusMedtech WA Delegation 2024

Australian workers, businesses and communities remained a strong focus for JTSI. This included support for local job creation and the promotion of economic participation and development for Aboriginal people throughout Western Australia.

JTSI led the WA Government's \$15 million Builders' Support Facility to help eligible Western Australian residential builders complete homes with interest-free loans. In August 2024, the second round of the program delivered an additional \$5 million, and in November 2024



Minister for Defence Industries, Paul Papalia, with WA Government representatives at IODS.

applications opened for the third round, with a further \$1 million committed. By the end of Round 2, more than \$8.7 million had been allocated, facilitating the completion of nearly 150 homes.

During the year, significant progress was made on the \$80 million Native Forest Transition Plan. First announced in 2023, the plan marked a historic shift in forest management and economic diversification in Western Australia's South West region. In January 2025, 22 businesses were awarded more

than \$2.6 million through the Timber Region Transition Grant to foster new industries and support innovative business expansion in the region.

### Aboriginal Partnerships

JTSI remained committed to meaningful reconciliation through the implementation of the Reflect Reconciliation Action Plan (RAP). Key achievements included staff participation in cultural learning workshops, building relationships with Aboriginal businesses across the state, and recognition of First Nations high achievers in the Premier's Science Awards and the Innovators of the Year awards.

To support the RAP, Aboriginal-owned businesses in Western Australia were backed through the Local Capability Fund Aboriginal Business Round, with 18 small to medium enterprises (SMEs) collectively receiving almost \$720,000. The funding enhanced their capabilities and competitiveness in

supplying goods, services and works to government and private sector projects.

### Defence West

JTSI continued to facilitate, promote and attract new defence industry businesses to Western Australia in the national interest. The agency promoted Western Australia's defence sector capability and capacity to deliver the nation's future shipbuilding and submarine programs, as well as to enter supply chains of key partners.

In July 2024, Defence West hosted the Indian Ocean Defence and Security (IODS) Conference and Exhibition, the largest defence industry conference in Western Australia's history. The conference attracted nearly 3,000 attendees, including high-ranking military officials and industry leaders from across the globe. Providing a platform for local organisations to showcase technological advancements, IODS also enabled exhibitors to promote

career opportunities in shipbuilding and advanced manufacturing.

A landmark outcome of IODS was the historic first meeting of AUKUS Navy Chiefs in Australia – Australia’s Vice Admiral Mark Hammond, the United Kingdom’s Admiral Sir Ben Key, and the United States’ Admiral Lisa Franchetti. The meeting underscored Western Australia’s pivotal role in the AUKUS strategic partnership and its strategic importance in the Indo-Pacific region.

In October 2024, Western Australia was confirmed as the national site for depot-level maintenance of nuclear-powered submarines for the Royal Australian Navy. The Defence Precinct in Henderson will support naval shipbuilding and sustainment activities, leading to further investment in infrastructure and workforce development. The Precinct was projected to support around 10,000 jobs over the next 20 years.

In January 2025, the WA Government released the Defence and Defence

Industry Strategy 2025, outlining a vision to position Western Australia as a central hub for Australia’s defence capabilities by 2040. The strategy focuses on 6 pillars (workforce, infrastructure, industry, community, research and innovation and veterans) and highlights Western Australia’s role in the AUKUS program, including the sustainment of nuclear-powered submarines at HMAS Stirling.

### International Education

JTSI supported the WA Government to strengthen Western Australia’s position as a leading destination for international education in 2024–25. As Western Australia’s second largest services export, the sector contributed a record \$3.7 billion to the economy in 2024. With WA Government investment driving a nation-leading recovery from the impacts of COVID-19, Western Australia’s share of the nation’s international student enrolments rose to 8.3 per cent (90,000 enrolments) in 2024, up from 5.3 per cent in 2020.



Minister for Tertiary and International Education, Toni Buti with Ms Tsogzolmaa Munkhbat, Director of the General Education Department, Ministry of Education, Mongolia.

In July 2024, JTSI launched a \$300,000 International Education Familiarisation Program to connect with key offshore stakeholders, engage international markets, explore new opportunities, and raise awareness of Western Australia as a study destination of choice.

The JTSI International Education team, working with Invest and Trade WA, delivered 6 market-focused





Western Trade Coast.

familiarisation visits to Western Australia, hosting 29 influential stakeholders from China, Indonesia, Malaysia, the Philippines, the United Arab Emirates

and Latin America (Brazil and Colombia). Participants experienced Western Australia as an international student would and explored collaborative

partnerships with more than 20 education institutions, StudyPerth and the Western Australian Technical, Vocational Education and Training consortium.

The program played an important role in supporting international education providers and strengthening Western Australia's relationships with key stakeholders, many of whom became strong advocates for the state.

### Strategic Industrial Areas

JTSI collaborated with key stakeholders to coordinate land assembly, infrastructure and project proposals for Strategic Industrial Areas across Western Australia. As highlighted in Diversify WA, land allocations in these areas could support more than \$104 billion in major clean energy projects and create thousands of jobs.

Released in August 2024, the Western Trade Coast Infrastructure Strategy (WTCIS) will help to realise the vision to transform the precinct into the

Global Advanced Industries Hub. The WTCIS sets out a coordinated plan to further unlock the precinct's potential, tackling immediate pressures while guiding long-term investment.

Developed with strong industry, government and community input, the WTCIS outlined 12 priority areas across transport, maritime, utilities, land use, and policy and regulatory frameworks. It identified critical enablers such as new freight corridors, expanded port capacity, and major upgrades to power and water networks to ensure the region could attract future-facing industries.

In May 2025, JTSI released the Trilateral Hydrogen Hub Feasibility Study (TrHyHub Study) with partners from the Mid West Ports Authority, the Port of Rotterdam and Fraunhofer Institute for Solar Energy Systems, which confirmed that the Oakajee Strategic Industrial Area and proposed Port had strong potential to export renewable hydrogen and green ammonia to Germany.

The study reinforced Oakajee's advantages of land availability, renewable energy potential and stability for investment.

In June 2025, the WA Government announced it would double the Strategic Industries Fund to \$1 billion, strengthening support for common user and enabling infrastructure in Strategic Industrial Areas across Western Australia. The expanded fund was designed to secure Made in WA opportunities by unlocking industrial land, attracting investment and supporting local jobs.

### Resource and Infrastructure Agreements

JTSI was responsible for administering State Agreements, which are legal agreements between the WA Government and proponents of major projects in Western Australia.

Under these agreements, significant responsibility was placed on companies for both industrial and

social infrastructure development.

In 2024-25, JTSI progressed the development of advice to the WA Government in respect to variations to the:

- ***Iron Ore (Rhodes Ridge) Agreement Authorisation Act 1972***, which was varied and included subsequent minor amendments to the other Rio Tinto State Agreements
- ***Railway (Roy Hill Infrastructure Pty Ltd) Agreement Act 2010***
- ***Collie Coal (Griffin) Agreement Act 1979***.

Through this work, JTSI ensured that State Agreements continued to create a diversified economy and secure jobs for both today and the future.

## Rhodes Ridge State Agreement Modernisation

The Rhodes Ridge State Agreement was assented to in 1972 for the purpose of exploring, developing, and treating iron ore from a high-grade resource of approximately 6.5 billion tonnes. The Rhodes Ridge resource is located approximately 40 to 70 kilometres northwest of Newman, and close to the existing Rio Tinto managed West Angelas and Hope Downs operations and associated infrastructure.

The Iron Ore Agreements Legislation Amendment Bill 2024 was passed on 29 October 2024, which signified a substantial modernisation of the Rhodes Ridge State Agreement. The agreement will generate significant job opportunities for Western Australians and further income streams for the WA Government.

The Rhodes Ridge iron ore resource is regarded as a strategically important part of future iron ore mining in the Pilbara,

especially in relation to sustaining the iron ore industry as older mines plan for closure over the next decade.

The Joint Venture behind the project has advised that this development is targeting an initial capacity of up to 50 million tonnes per year, subject to relevant approvals.

The modernisation of the agreement signals that these projects remain relevant in Western Australia, fostering confidence in the iron ore industry's future and encouraging further investment into this key industry.

The total size of the tenure included is 1,167 square kilometres which allows for the modernisation of the tenure as well as enabling the Rhodes Ridge Joint Venture to ramp up development without waiting on further grant of tenure. The grant of the mining lease will provide investment certainty, and no on ground activities will

occur without appropriate environmental and State Agreement approvals.

The amended bill ratifies an agreement made between the WA Government, Hamersley Resources Limited (subsidiary of Rio Tinto), and Wright Prospecting Pty Ltd in relation to amendments to the ***Iron Ore (Rhodes Ridge) Authorisation Act 1972*** and will make minor amendments to other Rio Tinto Iron Ore State Agreements to allow for integration of activities across the Rio Tinto portfolio.

Key amendments to the State Agreement include:

- Inclusion into the ***Mining Rehabilitation Fund Act 2012***
- Modernisation of the royalties and rental rates commensurate with the ***Mining Act 1978***, which is aligned to the expectations of the community and will provide financial benefits to the State.



- Secondary Processing / Alternative Project provisions to support opportunities for downstream processing of iron ore
- The requirement to prepare Community Development and Local Participation Plans, that will have publicly available versions.

These plans are unique to State Agreements and form part of the obligation to demonstrate how these State Significant projects provide flow-on benefits to the communities in which they operate.



Credit: Rio Tinto



Minister for Science and Innovation, Stephen Dawson, addressing the 23rd Premier's Science Awards.

## Science and Technology

In 2024-25, JTSI continued to advance Western Australia's science capability and performance, and technology development, through building

science, technology, engineering and mathematics (STEM) talent, expanding critical research infrastructure and facilitating collaboration, research funding opportunities and science-based policy outcomes.

The 23rd annual Premier's Science Awards were held in September 2024. There were 9 awards recognising STEM research and engagement including new categories recognising STEM educators and a People's Choice Award.

In November 2024, the WA Government launched the mission update to the STEM skills strategy, Future State, Future Skills: Accelerating STEM Skills for Western Australia (2024–2029), developed by JTSI in collaboration with the Department of Education and the Department of Training and Workforce Development. Supported by an action plan, the strategy envisions a globally competitive and innovative workforce with the skills to drive Western Australia's technological future and create new job opportunities.

The WA Government's 10-Year Science and Technology Plan, facilitated by JTSI, was launched in December 2024. Accompanied by an action plan and a Research and Capability Priorities document, the plan aims to position Western Australia as a global hub for scientific research, innovation and commercialisation. The plan was developed in consultation with over 1,000 stakeholders.

These initiatives supported the priorities outlined in Diversify WA, which highlights science, technology and innovation as critical enablers of economic diversification. By building STEM capability and fostering collaboration across research, education and industry, JTSI advanced areas that underpin growth in Western Australia's priority sectors, from health and medical life sciences to defence, space and renewable energy.

Western Australia's strong science and innovation base positioned the state to



seize future opportunities in a rapidly changing global economy. With world-class research talent, access to unique natural assets and growing international partnerships, Western Australia has the capability to translate discovery into new industries, create skilled jobs and establish itself as a leader in solving complex global challenges.

### Energy Transition Strategies

As highlighted in Diversify WA, Western Australia's transition to a low-emissions future relies on lowering emissions, decarbonising industry and growing new industries. Renewable hydrogen, batteries and critical minerals were identified as central to this transformation, creating opportunities for Western Australia to diversify its economy, attract global investment and generate new jobs while contributing to global decarbonisation efforts.

JTSI continued its central role in advancing Western Australia's renewable

hydrogen industry, building upon the successful achievement of all targets in the original WA Renewable Hydrogen Strategy launched in 2019.

Released in October 2024, the refreshed WA Renewable Hydrogen Strategy 2024–30 set ambitious new goals to position Western Australia as a global leader in the production, use and export of renewable hydrogen, products and technologies. The strategy reinforced the state's vision to become a clean energy powerhouse, building on its world-class renewable energy resources, skilled workforce, established resources sector and proximity to key Indo-Pacific markets. It outlined actions to accelerate investment in infrastructure, activate hydrogen hubs in the Pilbara, Mid West and Kwinana, and support strategically important projects in green ammonia, green metals and critical minerals processing.

In 2024–25, JTSI also continued the implementation of the Future Battery



Solar Farm Merredin, Merredin

Credit: Tourism Western Australia

and Critical Minerals Industries Strategy, positioning the state as a global hub for battery materials, technologies and supply chains. The strategy focused on value-adding to Western Australia's abundant raw materials, attracting downstream processing and manufacturing investment, and supporting research and innovation across the battery ecosystem.



In November 2024, the WA Government released Western Australia's first Carbon Capture, Utilisation and Storage Action Plan. The plan set a clear vision to establish a world-leading CCUS industry that supported the transition to net zero and created new opportunities for economic diversification. It outlined actions to deliver a best practice regulatory framework, enable project development, support research and innovation, engage with Aboriginal communities and attract international investment.

Building on Western Australia's existing infrastructure, skilled workforce and globally recognised geological formations, the plan highlighted the potential for CCUS hubs to create thousands of jobs while helping to decarbonise hard to abate industries across the state. The development of the action plan was a key commitment under the Western Australian Sectoral Emissions Reduction Strategy, released in December 2023. The plan

was informed by consultation with the LNG Jobs Taskforce, industry, research organisations, regional representatives and government agencies.

### Green Energy Major Projects

In 2024–25, JTSI supported the WA Government's commitment to a low-emissions future through significant green energy initiatives, including case management support for green energy major projects and support for the lithium industry.

The Green Energy Major Projects (GEMP) group provides lead agency cross-government facilitation for green energy projects:

- conventional wind, solar, wave generation
- hydrogen industries
- lithium mining operations
- energy storage
- critical minerals processing and manufacturing

- manufacturing or recycling of green energy products (e.g., batteries, electrolyzers, solar panels and wind turbines).

In 2024-25, GEMP supported 56 projects in advancing approvals.

In response to a downturn in global lithium prices, JTSI launched a \$150 million Lithium Industry Support Program in November 2024. This initiative aimed to protect approximately 11,000 jobs and maintain the state's position as a leading lithium producer.

These initiatives underscore Western Australia's strategic approach to fostering a diversified and sustainable economy, positioning the state as a leader in green energy and low-emission industrial development.

## Lithium Industry Support Program

In 2024–25, the WA Government launched the \$150 million Lithium Industry Support Program to help stabilise the world's largest hard rock lithium sector and protect more than 11,000 jobs across Western Australia. Delivered through JTSI's Green Energy Major Projects framework, the program provided targeted relief to sustain operations during a period of global price volatility, ensuring the state remained a leading supplier to international battery and clean energy markets.

The program offered a suite of measures including fee waivers, charges relief and an interest-free loan facility. More than \$9 million in port and tenement charges were waived for producers during the ramp-up phase, while downstream processors benefitted from the waiving of government charges for up to two years. The loan facility made up to \$50 million in interest-free loans available, with eligible companies able to access up to \$15 million each to maintain operations and safeguard employment. Loans are repayable over two years, with repayment conditions linked to global spodumene prices.

By sustaining existing jobs, securing new projects and supporting downstream processing, the Lithium Industry Support Program reinforced Western Australia's position as a global leader in battery minerals. The program also



Credit: Western Trade Coast

demonstrated the WA Government's commitment to protecting local employment, supporting regional communities and advancing economic diversification through the growth of the clean energy industries. These outcomes aligned with Diversify WA, which identifies battery and critical minerals as priority sectors driving the state's transition to a low-carbon economy and long-term diversification.

## Approvals Reform

Streamline WA made doing business easier by taking a whole of government approach to improving the regulatory approvals system.



Minister for Manufacturing, Amber-Jade Sanderson with stakeholders at the Wind Energy Manufacturing Co-Investment Program announcement.

An efficient regulatory approvals system is identified in Diversify WA as a key enabler to support economic development and diversification, as well as the growth of emerging industries, including renewable energy.

JTSI worked across regulatory agencies and with external stakeholders to identify and prioritise systemic barriers and issues in the approvals system.

In 2024–25, key outcomes included:

- establishing cross sector triage teams to improve customer service, collaboration between agencies and facilitate approvals
- supporting amendments to the ***Environmental Protection Act 1986***, including further enabling parallel approvals and the expansion of the EPA Board
- publishing the Parallel Decision-Making Policy framework, which streamlined regulatory practice by setting expectations for approvals

to be made while an environmental assessment process was underway.

The ongoing reform and improvement of the state's regulatory approvals system unlocked investment, supported job creation and advanced economic diversification.

## Jobs for today and tomorrow

JTSI was focused on developing jobs for the future, developing new sectors and creating local jobs for Western Australians.

### Industry Development

Building the capability, capacity and competitiveness of Western Australian businesses to enhance local participation in key markets and supply chains remained a focus for JTSI.

In 2024, the Western Australian Industry Participation Strategy (WAIPS) was updated to expand its scope to further engage local industry. The updated strategy included broader objectives



encompassing innovation, digital technologies, the health and medical life sciences sectors and environmental and climate initiatives to create more opportunities for local businesses to supply goods and services to the WA Government. The strategy also placed increased emphasis on WAIPS training for agencies and suppliers.

Since its launch in 2018, 3,032 contracts worth \$58.7 billion were awarded under the strategy, with 86 per cent retained in Western Australia. These contracts supported 112,828 local jobs and 8,683 apprentice and training positions.

JTSI supported SMEs in Western Australia through the Local Capability Fund (LCF). In 2024–25, the WA Government delivered the largest funding to date, with over \$4 million allocated across 5 targeted grant rounds:

- Digital Transformation Round
- Regional Business Round
- Supplying Key Projects Round

- Standards Compliance Round
- Aboriginal Business Round

Since 2017, more than \$26 million in LCF grants were awarded to more than 670 businesses in Western Australia, resulting in more than \$1.1 billion in new contracts and the creation of more than 2,100 new jobs and 250 apprenticeships.

Through the \$15 million Local Manufacturing Investment Fund (LMIF), the WA Government supported the growth of local iron ore railcar wagon manufacturing and maintenance. The LMIF was fully committed during 2024–25, with funding awarded to 7 projects, 5 of which were regionally based. These projects delivered ongoing benefits to regional economies through employment generation and the creation of a manufacturing base for future opportunities.

In August 2024, the WA Government also launched the new Digital Industries Acceleration Strategy, developed by

JTSI with significant industry consultation. The strategy involved close collaboration with the WA Government's Digital Consultative Forum and highlighted the economic development and diversification opportunities associated with the growing digital economy. Implementation commenced with initiatives designed to accelerate the digital uplift of Western Australian businesses and industries.

These initiatives contributed to the priorities set out in Diversify WA, supporting stronger local participation, industry capability and new opportunities for Western Australian businesses.

The WA Government, through JTSI, also worked to grow the manufacturing of wind turbine componentry and servicing capability in Western Australia. State-owned wind farms were designated as strategic projects under the Western Australian Jobs Act 2017, ensuring government procurement continued to enhance local industry participation.

JTSI collaborated across government and private proponents to develop WAIPS for wind farm projects.

In December 2024, the WA Government launched the \$8 million Wind Energy Manufacturing Co-Investment Program to build local capability in the wind energy supply chain. The first grant was awarded in June 2025 to Bayswater-based company Australian Winders, supporting a project to expand automation, training and quality management, creating jobs and boosting local manufacturing opportunities.

### Investment Attraction Fund

In 2024-25, JTSI supported a range of companies to secure strategic investment and create long term jobs across Western Australia through the WA Government's Investment Attraction Fund (IAF).

In January 2025, \$60 million in grants from the first round of the Investment Attraction Fund's New Energies Industries Funding Stream was committed

to support 5 major clean energy projects across Western Australia.

Three clean energy projects expected to create new job opportunities across the state received a combined \$34 million in funding:

- \$15 million to a Perth-based company that owns and operates the world's largest independent hard rock lithium operation, for an iron project in the Pilbara. The project aims to decarbonise the steel manufacturing supply chain by producing low-carbon hot briquetted iron for export to Asian markets.
- \$15 million to a Perth-based mining company for a demonstration-scale plant that converts critical mineral concentrates into high-value battery precursors.
- \$4 million to a WA-based graphite production company to fast-track downstream processing facilities in Collie, and develop the next stages of

technology and processes required to produce critical battery materials.

To support the WA Government's CCUS Action Plan, an additional \$26 million was committed to two projects through the IAF:

- \$15 million to a gas infrastructure company to develop an onshore transmission pipeline for an offshore multi-user CCS hub in the Pilbara.
- \$11 million to support a joint venture CCUS project that will initially store around 530 kilotonnes of carbon dioxide per year from 2 major gas projects into a depleted gas reservoir.

### Supporting Collie to Transition to New Industries

JTSI continued to play a pivotal role in Collie's transition from coal-fired power generation into new and emerging industries.

Working closely with the Department of the Premier and Cabinet's Collie Delivery

Unit, JTSl's involvement ensured that Collie's transition aligned with Western Australia's economic diversification goals.

In October 2024, \$134 million from the Collie Industrial Transition Fund was allocated to activate the Coolangatta Industrial Estate. Led by JTSl, the investment aimed to attract large-scale industrial projects and new industries to Collie, and supported an expedited development pathway through the provision of common user infrastructure.

The Collie Futures Industry Development Fund continued to provide funding to a range of projects that diversified Collie's economic base.

### Western Australia's unique assets are recognised on the world stage

Our lifestyle, cultural assets, unique biodiversity and superb natural assets make Western Australia an incredible destination to live, work, study and invest. The agency continued to

promote Western Australia to the world, ensuring the state's unique assets were recognised internationally.

### International Engagement

As part of its remit, Invest and Trade WA developed, coordinated and supported the delivery of investment and trade missions that enabled engagement with strategic markets and industry sectors, driving economic diversification by attracting investment, growing exports and building deeper international connections.

- The WA Government officially opened a new Invest and Trade WA office in Frankfurt in September 2024, strengthening Western Australia's presence in Europe. Frankfurt was chosen as the location given its role as the financial centre of the European Union and home to the European Central Bank, providing a strong base to leverage trade and investment opportunities. The office formed part of the expansion of the



Premier Roger Cook with stakeholders and WA Government representatives as part of his mission to Indonesia and Singapore.

Invest and Trade WA international network and built on the WA Government's earlier commitment announced during the Deputy Premier's mission to Europe in 2022.

- His Excellency the Honourable Chris Dawson AC APM, Governor of Western Australia, travelled to Nagoya, Japan



in October 2024 to represent Western Australia at the joint Japan Australia Business Co-operation Committee (JABCC) – Australia Japan Business Co-operation Committee (AJBCC) Business Conference. Western Australia was announced as the host city for the 2025 AJBCC-JABCC Joint Conference at this event, which will be held in Perth in early October 2025

- The Hon Roger Cook MLA, Premier and Minister for State Development; Trade and Investment; Economic Diversification, travelled to Indonesia and Singapore in May 2025 to deepen strategic and economic ties and reaffirm the state's important role in supporting the energy transition and decarbonisation of the ASEAN region. The trip also provided an opportunity for the Premier to reinforce the importance of the Western Australia-East Java sister-state relationship ahead of the 35th anniversary of this agreement in 2025.

- The Hon Amber-Jade Sanderson MLA, Minister for Energy and Decarbonisation; Manufacturing; Skills and TAFE; Pilbara, led a mission to Rotterdam in May 2025 to address the World Hydrogen Summit. The mission provided the opportunity to outline Western Australia's hydrogen and broader energy transition strategies to a global audience. Minister Sanderson also undertook a number of targeted meetings with European companies to discuss existing and prospective investment opportunities in Western Australia.
- The Hon Stephen Dawson MLC, Minister for Regional Development; Ports; Science and Innovation; Medical Research; Kimberley, led a mission to Singapore in June 2025 to showcase Western Australia's growing medical technology (medtech) ecosystem. Minister Dawson attended Life Science Intelligence (LSI) Asia 2025, an international forum for health and medical life sciences investment, and

participated in a high-level roundtable with government stakeholders, industry and innovation leaders.

- Premier Roger Cook and the Hon Paul Papalia MLA, Minister for Emergency Services; Corrective Services; Defence Industries; Veterans; Racing and Gaming, travelled to the United Kingdom (UK) in June 2025. The mission reinforced the importance of Western Australia's longstanding relationship with the UK and to conduct strategic talks to assist WA defence companies to enter into UK defence supply chains.



Premier Roger Cook, and Minister for Defence Industries, Paul Papalia at the Invest and Trade WA London Office with WA Government representatives.

## Global Growth Accelerator Program: WA Critical Tech to the US

In December 2024, Invest and Trade WA launched the Global Growth Accelerator Program: WA Critical Tech to the US.

Delivered over 3 months in a hybrid format, the accelerator targeted Western Australian businesses with strong global potential. The inaugural program supported 12 WA startups, scaleups and innovation-led businesses, working in dual-use critical technologies, to internationalise.

The program combined virtual learning and mentoring sessions designed

to prepare companies for entry into the US market. Delivered by industry experts, the sessions covered topics including dual-use market dynamics, US federal procurement pathways, investor readiness, and go-to-market strategies. Culminating in a week-long in-market program aligned with SXSW 2025 featuring more than 190 curated meetings and participation in 80 events. This fostered high-value relationships with US stakeholders and strengthened WA's global profile in critical technologies and scalable innovation.

Participating companies have reported progressing tangible international outcomes, including establishing or planning a presence in the United States. The success of this first cohort highlights the strength of Western Australia's critical and emerging technologies sector and its growth potential on the global stage.

This initiative formed part of the state's broader strategy to enhance international competitiveness and promote innovation-driven economic growth.

## Tourism Investment Delivery

JTSI supported cross-agency collaboration and provided regular whole-of-government progress reports to the Tourism Investment Committee of Cabinet to enable more tourism projects across Western Australia.



Murujuga Aboriginal Corporation, Pilbara  
Credit: Tourism Western Australia

Improving Western Australia's investment environment is vital to elevating the state's global reputation as a world-class tourism destination, ensuring it continues to attract visitors from around the world and inject millions into a diversified economy.

JTSI boosted efficiencies in tourism project case management for priority projects, supported the private sector in navigating approvals, and ensured development-ready sites in priority tourism precincts.

## A world-class innovation ecosystem

JTSI was responsible for delivering a world-class innovation ecosystem for Western Australia. The agency's delivery programs were focused on empowering Western Australia's science, technology and innovation capabilities.

## Innovation and Emerging Industries

JTSI continued to support the growth of

the state's innovation ecosystem, as well as the emerging space and biomedical industries in Western Australia.

In 2024-25, 22 local innovators shared in more than \$866,157 through the Innovation Booster Grant and the Commercialisation Bridge Grant programs. A further 2 organisations were awarded a combined \$356,000.

The 19th annual Western Australia's Innovators of the Year program was delivered by JTSI, which recognises local innovators across 6 categories – including the announcement of a future youth category – with a prize pool of more than \$280,000 to support the delivery of innovations with economic, social and environmental benefits to the state.

The awards were funded through the WA Government's \$25.8 million New Industries Fund, which aims to support the acceleration of new and emerging businesses in Western Australia. The 2024 winners included a revolutionary plastic alternative made



from seaweed and a groundbreaking bioengineered human heart valve.

In September 2024, a diverse group of Western Australian experts including innovators, academics, investors, consultants and entrepreneurs were appointed as the founding members of the state's inaugural Innovation Advisory Board. The 11-member board, which includes representation from regional, First Nations, female, youth and corporate voices, was established to provide independent advice on the implementation of the WA Government's 10-year Innovation Strategy and to assess the effectiveness of related programs and initiatives.

The GreenTech Hub was opened in August 2024 with the mission to strengthen local capability and capacity in green technologies and services. Funded with \$4 million over four years through JTISI's Lower Carbon Grants Program, the Hub is operated by Curtin University and draws together



Minister for Science and Innovation, Stephen Dawson with the winners of the 19th annual Western Australia's Innovators of the Year program

industry, government, academics and communities to help Western Australia lead the transition to clean energy.

The Hub's first innovation challenge, announced in December 2024,

focuses on advanced energy storage systems, creating scalable solutions to reduce reliance on fossil fuels and cut greenhouse gas emissions, particularly for remote and Indigenous

communities. Supported by Curtin's Accelerate Program, the Hub is a launchpad for entrepreneurs, technology developers and researchers, connecting Western Australian innovation with global clean energy markets.

These initiatives supported the priorities of Diversify WA, which identifies innovation as a critical enabler of economic growth. By expanding access to venture capital and building pathways for start-ups to scale in Western Australia, the WA Government reinforced the state's long-term competitiveness and capacity to seize new opportunities in priority sectors.

### Venture Capital Fund

JTSI continued to strengthen Western Australia's innovation ecosystem by building pathways for startups to access the capital and expertise needed to scale. This work was central to creating new opportunities for entrepreneurs and supporting the growth of future industries across the state.

In September 2024, the WA Government launched the \$30 million WA Venture Capital Initiative to grow the availability of early-stage funding for local startups. Designed as a "fund of funds," the initiative aimed to attract additional private sector investment and build capability within venture capital firms to better support Western Australian companies to scale, commercialise new technologies and create local jobs.

A further \$15 million was committed in December 2024, bringing the total investment to \$45 million. This funding was allocated to 7 venture capital firms, 4 of which are based in WA and others who will establish a presence here, with the aim of generating at least \$150 million in new investment for local startups. By connecting startups with both capital and expertise, the initiative strengthened the state's ability to retain talent, accelerate the growth of emerging industries and diversify its economy.

Recipients of the WA Venture Capital Initiative included a mix of local and national venture capital firms with a strong Western Australian presence. Funding supported firms with proven track records in scaling startups, building investment pipelines and fostering innovation, with 4 based in Western Australia. Collectively, these firms were expected to generate significant follow-on investment, connect local startups with global markets and accelerate the growth of emerging industries across the state.

Together with other innovation programs, the initiative supported the priorities of Diversify WA, which identifies innovation as a critical enabler of economic growth. By expanding access to venture capital and building pathways for startups to scale in Western Australia, JTSI reinforced the state's long-term competitiveness and capacity to seize new opportunities in priority sectors.

## Space Industry

In 2024-25, JTSI was responsible for supporting the growth of the Western Australian space sector to create jobs, diversify the economy, drive innovation and inspire a passion for STEM.

Western Australia was involved in a diverse range of space activities, providing critical support for international space agencies and commercial space missions, building the world's largest radio telescope and transferring world-leading remote operations technologies from the resources sector to space missions.

In October 2024, the WA Government launched the Western Australia Space Industry Strategy 2024–30, with a mission to drive continued growth of the state's space sector.

With Western Australia fast becoming the Southern Hemisphere's global hub for space operations and exploration, the strategy aimed to capitalise on the

state's diverse and strong economy and outlined significant opportunities for space technology and data across mining, agriculture, defence, energy and the maritime industry.

In support of the strategy, JTSI sponsored the Indo-Pacific Space and Earth Conference in November 2024 to promote opportunities in the space industry. Leaders from across the Indo-Pacific attended the conference, which explored opportunities in space and cross-sector technologies and innovation.

## Chief Scientist of Western Australia

Our new Chief Scientist, Professor Sharath Sriram, was appointed in June 2025 as Western Australia's fourth Chief Scientist, following the outstanding 11-year contribution of Professor Peter Klinken AC.

Professor Sriram is committed to advancing the state's science, technology and innovation agenda. He has identified the delivery of the



Chief Scientist of Western Australia,  
Professor Sharath Sriram.

WA Government's 10-Year Science and Technology Plan, alongside strategies for innovation, space, defence and economic diversification, as central to shaping Western Australia's future.

Professor Sriram has outlined a bold agenda to establish Western Australia as a hub for STEM talent, recognising that science, technology, engineering and mathematics are critical to a prosperous



future. He is focused on harnessing local talent and capabilities through early education, ambitious programs, investment in critical infrastructure for technology and manufacturing, and supporting the development of products to maturity here in Western Australia.

Through this work, Professor Sriram will help ensure Western Australia is positioned as a global leader in research, innovation and economic transformation.

## Significant Issues Facing the Agency

In 2024–25, the agency advanced a wide range of initiatives that support the Western Australian Government's commitment to job creation, economic diversification and sustainable growth. Guided by the state's economic development framework Diversify WA, the agency delivered outcomes across priority sectors and cross-sector activities including energy, defence industries, international education,

tourism and events, space and science.

### Economic Diversification

The global economic landscape experienced a number of shifts throughout 2024-25, stemming from factors such as changing geopolitical relationships, the drive towards decarbonisation, continuing high inflation, slowing economic growth, trade and supply chain disruptions, digitalisation and continuing rapid technological change. Ongoing geopolitical tensions have created a heightened level of uncertainty in the global economic environment and many of Australia's key trade partners are adapting to these changes by reshaping supply chains, building sovereign capability, reshaping industry policy and investing in national and energy security.

Collectively, these shifts have emphasised the importance of the state's economic diversification agenda, as articulated in Diversify WA and Future State: Accelerating Diversify WA, to

ensure the state's economy remains competitive, prosperous and resilient in the face of global headwinds. Through diversification, the WA Government seeks to deliver secure, quality jobs through increased investment across a broad range of industries.

In 2024-25, JTSI delivered an update to Diversify WA to ensure it remains responsive to changing economic conditions and to monitor the state's progress towards diversification. The department had also developed a number of strategic frameworks to guide the WA Government and industry investment in the state's identified priority sectors and enablers. This included launch of the Defence and Defence Industry Strategy 2025, Space Industry Strategy, Digital Industries Acceleration Strategy, along with updates to the state's existing renewable hydrogen, battery and critical minerals, and STEM skills strategies.

A significant focus for the WA Government was unlocking investment

by improving industrial land access and infrastructure. Key initiatives to deliver this included establishing the \$1 billion Strategic Industries Fund and development of the Western Trade Coast Infrastructure Strategy. To ensure ongoing growth of the tourism industry, the WA Government also announced further funding of \$352 million, which included the Outdoor Adventure Tourism package, the single largest investment in regional tourism infrastructure in the state's history.

Building on the state's economic development progress, the Made in WA plan was announced in March 2025, providing an economic vision centred on boosting jobs while placing manufacturing at the heart of the state's economy. This plan includes a range of initiatives designed to enhance the state's local manufacturing capabilities and attract investment to support economic diversification and jobs growth. JTSI worked to deliver the plan, including key commitments to establish new

Western Power manufacturing facilities in Picton and Forrestfield, deliver a \$50 million Local Battery Manufacturing Program, and implement a \$50 million Housing Innovation Program.

### **Decarbonisation and the Energy Transition**

In 2024-25, there was increased demand for clean energy globally as countries looked to decarbonise. For Western Australia, which has some of the best solar and wind generation potential in the world and rich reserves of critical minerals and rare earths, the move to a low carbon future provided a significant opportunity for the state to become a leading partner in the global energy transition.

Several important strategic frameworks were developed in 2024-25 to support Western Australian industry to leverage growing global demand for low carbon energy. This included Western Australia's Carbon Capture, Utilisation and Storage Action Plan, which aimed

to establish a world-leading CCUS industry to support Western Australia's renewable energy transition and assist trading partners in their own decarbonisation journeys. JTSI also released the refreshed WA Renewable Hydrogen Strategy 2024-2030, which built on the 2021 strategy and focused on supporting the production and export of hydrogen products to facilitate local and global industry decarbonisation.

Delivery of the Investment Attraction Fund's New Energies Industry Funding Stream was another important mechanism that supported both decarbonisation and industry growth. The first round of this funding stream awarded \$60 million to 5 projects across the state in the sub-sectors of low carbon steel, carbon capture and storage, and battery and critical minerals.

While Western Australia's renewable energy transition was underway, gas continued to play a critical role in supporting energy security.

Recognising this, JTSI updated the WA Domestic Gas Policy in September 2024 to encourage new onshore gas development and increase market transparency. The refreshed policy requires new onshore gas projects to reserve 80 per cent of gas production for domestic use until 31 December 2030, after which these projects would be required to reserve 100 per cent for the local market to secure Western Australia's long-term energy needs.

The state's decarbonisation efforts were supported by a significant increase in renewable capacity, which led to renewables accounting for a larger share of the generation mix. This increase in renewable capacity presented opportunities for a lower-emissions power supply to Western Australian industry and the community. As the transition progressed, the WA Government worked with industry to ensure secure, reliable and affordable energy supply from renewable sources to help achieve the state's decarbonisation and diversification goals.

Collectively, these developments secured the state's domestic energy supply while making progress towards diversifying the economy and achieving the 2050 net zero target.

### Investment and Trade

Investment and trade were critically important enablers for Western Australia to meet its energy transition and diversification goals by driving industry growth, strengthening the state's role in critical supply chains and unlocking projects and capital that created quality job opportunities. Rising global uncertainty and the growing prevalence of protectionist measures and industrial policies created challenges that affected the trade of goods and services and foreign investment considerations.

Strengthening people-to-people, business-to-business and government-to-government links was fundamental to expanding trade, attracting investment and navigating an evolving geopolitical

landscape. Operating as Western Australia's front door, Invest and Trade WA supported international companies seeking to expand and do business in Western Australia, and assisted local industry to export by leveraging the expertise of its global network.

International companies establishing or expanding into Western Australia were supported to understand the market opportunities available to them. Services included introductions to industry bodies, potential partners and stakeholders, facilitation of site visits, advice on relevant incentives and connections to key project partners. Support was customised to meet the needs of each client.

Western Australian companies entering new international markets were provided with market intelligence and in-market support to secure new business outcomes and build new connections. In 2024–25, the network led targeted activations and programs such as the



Global Growth Accelerator Program: WA Critical Tech to the US, which delivered 190 curated meetings for participating companies. These meetings advanced strategic partnerships, promoted investment, trade and collaboration, and aligned with the priorities of Diversify WA.

In-market activities were further supported by high-profile Ministerial missions and Minister-led industry delegations to key markets including Japan, Southeast Asia, Europe, the United States and the United Kingdom. These missions aligned sector-specific engagement with the state's economic priorities.

Invest and Trade WA managed more than 20 strategic partnerships, including sister-state relationships, subnational government partnerships and agreements with overseas bodies such as trade development agencies and chambers of commerce. Strategic advice was provided to WA Government departments developing and delivering agency-level agreements. Through 6

international hubs and 17 international offices, Invest and Trade WA worked with partners and stakeholders across the globe to coordinate delivery.

By building lasting links across people, business and government, the WA Government strengthened Western Australia's place in an evolving international landscape. These relationships not only drove investment and trade but also ensured the state remained a trusted and competitive partner in a rapidly changing global economy.

### Science, Technology and Innovation

Technological advancement and global digitisation reshaped industries and workforce needs, creating both opportunities and risks for Western Australia's economic future. JTSI focused on fostering a globally competitive science and innovation ecosystem that supported job creation, commercialisation and industry transformation.

In 2024–25, a key milestone was the release of the WA 10-Year Science and Technology Plan, which outlined a coordinated framework to build research capability, support infrastructure and drive investment into emerging technologies. The plan prioritised areas such as clean energy, health and medical sciences, space, critical technologies and sustainable food systems.

Limited access to early-stage capital remained a challenge for local innovation. Recognising this, in 2024 JTSI launched the Venture Capital Initiative to provide start-ups with essential capital, expert guidance and support, encouraging more innovative businesses to grow their operations in Western Australia. JTSI also supported innovation pathway businesses through the New Industries Fund and programs such as the Innovation Booster Grant program and X-TEND WA, which delivered tangible results for local start-ups and entrepreneurs.

These initiatives were critical to positioning Western Australia as

a leading hub for innovation and scientific excellence, underpinned by strong partnerships with academia, industry and government.

### Public Sector Reform

On 31 March 2025, the Public Sector Reform was announced to deliver on the WA Government's goals of job creation through economic diversification, local manufacturing and energy transition. As part of the reform, JTSI and Energy Policy WA combined to become the Department of Energy and Economic Diversification (DEED), while Tourism, defence, and Coordinator General functions were moved to other agencies. The formation of DEED reflects the important role of energy in driving economic development.

A significant program of work was led collectively by JTSI and Energy Policy WA to ensure a smooth transition to the new department on 1 July 2025, working across multiple agencies to

deliver a coordinated approach and to ensure continued service delivery. A priority for the year ahead will be to design and embed a new organisation structure into the department.





## Actual results versus budget targets

Financial Targets (from modified 2024-25 Resource Agreement)	2024-25 Revised Target \$'000	2024-25 Actual \$'000	Variation \$'000
Total cost of services (approved expense limit) (see Statement of Comprehensive Income)	483,741	445,649	(38,092)
Net cost of services (see Statement of Comprehensive Income)	462,092	426,098	(35,994)
Total equity (see Statement of Financial Position)	123,959	159,995	36,036
Salary expense limit	74,166	66,983	(7,183)

### Explanatory Notes to Variations against Revised Targets

Further explanations are contained in the financial statements at Note 9.1 'Explanatory Statement for controlled operations'.

#### Total cost of services

The lower than estimated expenditure is due to the deferral of spending to future years to align with revised timings for a number of programs.

#### Total equity

The higher than estimated total equity balance is predominantly due to the lower than estimated total cost of services realised for the year.

#### Salary expense level / Executive salary expense

*The favourable variance is mainly due to vacancies throughout the year.*

#### Net cost of services

The lower than estimated net cost of services is attributable to the variation in total cost of services above.

# Key performance indicators

## Key Effectiveness Indicators

Key effectiveness indicators assist with the assessment of agency performance in the achievement of desired outcomes.

	2024-25 Target	2024-25 Actual
<b>KPI 1</b> Stakeholder satisfaction with the department's effectiveness in providing leadership in the development of Western Australian industry sectors	7.5	6.6
<b>KPI 2</b> Growth in key industries for economic diversification	3.9%	0.4%
<b>KPI 3</b> Share of Western Australia's merchandise exports in key markets for diversification	11.5%	12.8%
<b>KPI 4</b> Western Australia's share of Australia's international student enrolments	7.4%	8.4%

## Key Efficiency Indicators

Key efficiency indicators assist with the assessment of agency service delivery. They monitor the relationship between the service delivered and the resources used to produce the service.

	2024-25 Target	2024-25 Actual
<b>KPI 5</b> Ratio of Total Cost of Services to Gross State Product	1:943	1:1,550

# Disclosures and legal compliance



## Auditor General

### INDEPENDENT AUDITOR'S REPORT

2025

Department of Jobs, Tourism, Science and Innovation

To the Parliament of Western Australia

## Report on the audit of the consolidated financial statements

### Opinion

I have audited the consolidated financial statements of the Department of Jobs, Tourism, Science and Innovation (Department) which comprise:

- the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended
- administered schedules comprising the administered assets and liabilities as at 30 June 2025 and administered income and expenses by service for the year then ended
- notes comprising a summary of material accounting policies and other explanatory information.

In my opinion, the consolidated financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Department for the year ended 30 June 2025 and the financial position as at the end of that period
- in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions.

### Basis for opinion

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



## Responsibilities of the Director General for the consolidated financial statements

The Director General is responsible for:

- keeping proper accounts
- preparation and fair presentation of the consolidated financial statements in accordance with Australian Accounting Standards (applicable to Tier 2 Entities), the *Financial Management Act 2006* and the Treasurer's Instructions
- such internal control as they determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Director General is responsible for:

- assessing the entity's ability to continue as a going concern
- disclosing, as applicable, matters related to going concern
- using the going concern basis of accounting unless the Western Australian Government has made policy or funding decisions affecting the continued existence of the Department.

## Auditor's responsibilities for the audit of the consolidated financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the consolidated financial statements. The objectives of my audit are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 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 statements. 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.

A further description of my responsibilities for the audit of the consolidated financial statements is located on the Auditing and Assurance Standards Board website. This description forms part of my auditor's report and can be found at

[https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

## Report on the audit of controls

### Opinion

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by the Department. The controls exercised by the Department are those policies and procedures established to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with the State's financial reporting framework (the overall control objectives).

In my opinion, in all material respects, the controls exercised by the Department are sufficiently adequate to provide reasonable assurance that the controls within the system were suitably designed to achieve the overall control objectives identified as at 30 June 2025, and the controls were implemented as designed as at 30 June 2025.

### The Director General's responsibilities

The Director General is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, the Treasurer's Instructions and other relevant written law.

### Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and were implemented as designed.

An assurance engagement involves performing procedures to obtain evidence about the suitability of the controls design to achieve the overall control objectives and the implementation of those controls. The procedures selected depend on my judgement, including an assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once in operation, the overall control objectives may not be achieved so that fraud, error or non-compliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

## Report on the audit of the key performance indicators

### Opinion

I have undertaken a reasonable assurance engagement on the key performance indicators of the Department for the year ended 30 June 2025 reported in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions (legislative requirements). The key performance indicators are the Under Treasurer-approved key effectiveness indicators and key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators report of the Department for the year ended 30 June 2025 is in accordance with the legislative requirements, and the key performance indicators are relevant and appropriate to assist users to assess the Department's performance and fairly represent indicated performance for the year ended 30 June 2025.

### The Director General's responsibilities for the key performance indicators

The Director General is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions and for such internal controls as the Director General determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the Director General is responsible for identifying key performance indicators that are relevant and appropriate, having regard to their purpose in accordance with Treasurer's Instruction 3 Financial Sustainability – Requirement 5: Key Performance Indicators.

### Auditor General's responsibilities

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the entity's performance and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the



Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 3 Financial Sustainability - Requirement 5 for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments, I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **My independence and quality management relating to the report on financial statements, controls and key performance indicators**

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, the Office of the Auditor General maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Other information**

The Director General is responsible for the other information. The other information is the information in the entity's annual report for the year ended 30 June 2025, but not the financial statements, key performance indicators and my auditor's report.

My opinions on the financial statements, controls and key performance indicators do not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, controls and key performance indicators, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements and key performance indicators or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I did not receive the other information prior to the date of this auditor's report. When I do receive it, I will read it and if I conclude that there is a material misstatement in this information, I am required to communicate the matter to those charged with governance and request them to correct the misstated information. If the misstated information is not corrected, I may need to retract this auditor's report and re-issue an amended report.

### Matters relating to the electronic publication of the audited consolidated financial statements and key performance indicators

This auditor's report relates to the consolidated financial statements and key performance indicators of the Department of Jobs, Tourism, Science and Innovation for the year ended 30 June 2025 included in the annual report on the Department's website. The Department's management is responsible for the integrity of the Department's website. This audit does not provide assurance on the integrity of the Department's website. The auditor's report refers only to the consolidated financial statements, controls and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from the annual report. If users of the consolidated financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to contact the entity to confirm the information contained in the website version.



Sandra Labuschagne  
Deputy Auditor General  
Delegate of the Auditor General for Western Australia  
Perth, Western Australia  
11 September 2025

Department of Jobs, Tourism, Science and Innovation

## Certification of Consolidated Financial Statements

For the reporting period ended 30 June 2025

The accompanying financial statements of the Department of Jobs, Tourism, Science and Innovation have been prepared in compliance with the provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2025 and the financial position as at 30 June 2025.

At the date of signing, we are not aware of any circumstances which would render the particulars included within the financial statements misleading or inaccurate.



**Rebecca Brown**

Director General

11 September 2025



**Renato Sansalone**

Chief Financial Officer

11 September 2025



## Department of Jobs, Tourism, Science and Innovation

**Consolidated Statement of Comprehensive Income**

For the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000
<b>COST OF SERVICES</b>			
<b>Expenses</b>			
Employee benefits expenses	2.1 (a)	75,988	70,623
Supplies and services	2.2	38,082	44,847
Depreciation and amortisation expenses	4.1, 4.2, 4.3	2,536	2,633
Accommodation expenses	2.4	7,144	5,929
Grants and subsidies	2.3	320,825	296,479
Finance costs	6.2	198	131
Other expenses	2.4	876	185
<b>Total cost of services</b>		<b>445,649</b>	<b>420,827</b>
<b>Income</b>			
Commonwealth grants	3.2	7,301	6,883
Other income	3.3	12,250	42,600
<b>Total income</b>		<b>19,551</b>	<b>49,483</b>
<b>NET COST OF SERVICES</b>		<b>426,098</b>	<b>371,344</b>
<b>Income from State Government</b>	3.1		
Service appropriation		342,975	354,402
Income from other public sector entities		625	2,618
Resources received		1,339	1,712
Royalties for Regions Fund		14,015	13,077
<b>Total income from State Government</b>		<b>358,954</b>	<b>371,809</b>
<b>SURPLUS/(DEFICT) FOR THE PERIOD</b>		<b>(67,144)</b>	<b>465</b>
Other comprehensive income			
Changes in asset revaluation surplus	4.1	11	60
<b>Total other comprehensive income</b>		<b>11</b>	<b>60</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>(67,133)</b>	<b>525</b>

## Department of Jobs, Tourism, Science and Innovation

**Consolidated Statement of Financial Position**

As at 30 June 2025

	Notes	2025 \$'000	2024 \$'000
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6.3	28,785	22,898
Restricted cash and cash equivalents	6.3	123,499	148,723
Receivables	5.1	4,477	4,085
Amounts receivable for services	5.2	345	345
Other current assets	5.3	3,267	4,576
<b>Total Current Assets</b>		<b>160,373</b>	<b>180,627</b>
<b>Non-Current Assets</b>			
Receivables	5.1	2,577	2,233
Amounts receivable for services	5.2	15,044	12,089
Property, plant and equipment	4.1	2,670	2,037
Intangible assets	4.3	111	-
Right-of-use assets	4.2	4,395	4,826
Other non-current assets	5.3	236	268
Investments at fair value through other comprehensive income	5.4	4,394	-
<b>Total Non-Current Assets</b>		<b>29,427</b>	<b>21,453</b>
<b>TOTAL ASSETS</b>		<b>189,800</b>	<b>202,080</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	5.5	8,525	10,523
Contract liabilities	5.6	95	217
Lease liabilities	6.1	2,040	1,900
Employee related provisions	2.1 (b)	11,515	10,681
<b>Total Current Liabilities</b>		<b>22,175</b>	<b>23,321</b>
<b>Non-Current Liabilities</b>			
Payables	5.5	404	404
Lease liabilities	6.1	2,814	2,993
Employee related provisions	2.1 (b)	4,412	3,633
<b>Total Non-Current Liabilities</b>		<b>7,630</b>	<b>7,030</b>
<b>TOTAL LIABILITIES</b>		<b>29,805</b>	<b>30,351</b>
<b>NET ASSETS</b>		<b>159,995</b>	<b>171,729</b>
<b>EQUITY</b>			
Contributed equity		182,976	127,577
Reserves		218	207
Accumulated (deficit)/surplus		(23,199)	43,945
<b>TOTAL EQUITY</b>		<b>159,995</b>	<b>171,729</b>

## Department of Jobs, Tourism, Science and Innovation

# Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

	Contributed equity \$'000	Reserves \$'000	Accumulated surplus \$'000	Total equity \$'000
<b>Balance at 1 July 2023</b>	90,968	147	43,480	134,595
Surplus	-	-	465	465
Other comprehensive income	-	60	-	60
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>60</b>	<b>465</b>	<b>525</b>
Transactions with owners in their capacity as owners:				
Capital appropriations	36,775	-	-	36,775
Distributions to owners <sup>(a)</sup>	(166)	-	-	(166)
<b>Total</b>	<b>36,609</b>	<b>-</b>	<b>-</b>	<b>36,609</b>
<b>Balance at 30 June 2024</b>	<b>127,577</b>	<b>207</b>	<b>43,945</b>	<b>171,729</b>
<b>Balance at 1 July 2024</b>	127,577	207	43,945	171,729
Deficit	-	-	(67,144)	(67,144)
Other comprehensive income	-	11	-	11
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>11</b>	<b>(67,144)</b>	<b>(67,133)</b>
Transactions with owners in their capacity as owners:				
Capital appropriations	55,565	-	-	55,565
Distributions to owners <sup>(a)</sup>	(166)	-	-	(166)
<b>Total</b>	<b>55,399</b>	<b>-</b>	<b>-</b>	<b>55,399</b>
<b>Balance at 30 June 2025</b>	<b>182,976</b>	<b>218</b>	<b>(23,199)</b>	<b>159,995</b>

<sup>(a)</sup>Capital appropriations transferred to the Western Australian Tourism Commission.

## Department of Jobs, Tourism, Science and Innovation

**Consolidated Statement of Cash Flows**

For the year ended 30 June 2025

	Notes	2025 \$'000	2024 \$'000		Notes	2025 \$'000	2024 \$'000
<b>CASH FLOWS FROM THE STATE GOVERNMENT</b>				<b>Receipts</b>			
Service appropriations		339,675	351,103	Commonwealth grants		6,853	7,225
Capital appropriations		55,565	36,775	GST receipts on sales		1,750	5,943
Capital appropriations distributed to owner		(166)	(166)	GST receipts from taxation authority		14,586	11,693
Funds from other public sector entities		600	2,643	Other receipts		11,393	42,379
Holding account drawdown		345	1,025	<b>Net cash used in operating activities</b>		<b>(421,386)</b>	<b>(366,441)</b>
Royalties for Regions Fund		14,015	13,077				
<b>Net cash provided by the State Government</b>		<b>410,034</b>	<b>404,457</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Utilised as follows:				<b>Payments</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				Purchase of non-current assets		(1,191)	(239)
<b>Payments</b>				Payments for investments		(4,393)	-
Employee benefits		(73,573)	(69,147)	<b>Net cash used in investing activities</b>		<b>(5,584)</b>	<b>(239)</b>
Supplies and services		(38,745)	(42,056)	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Accommodation		(6,664)	(5,759)	<b>Payments</b>			
Grants and subsidies		(319,170)	(298,174)	Principal elements of lease payments		(2,057)	(2,199)
GST payments on purchases		(16,162)	(17,147)	Payment to accrued salaries account		(344)	(757)
Finance costs		(179)	(135)	<b>Net cash used in financing activities</b>		<b>(2,401)</b>	<b>(2,956)</b>
Other payments		(1,475)	(1,263)				
				Net (decrease)/increase in cash and cash equivalents		(19,337)	34,821
				Cash and cash equivalents at the beginning of the period		171,621	136,800
				<b>Cash and cash equivalents at the end of the period</b>	6.3	<b>152,284</b>	<b>171,621</b>



## Department of Jobs, Tourism, Science and Innovation

# Administered Income and Expenses

For the year ended 30 June 2025

	2025 \$'000	2024 \$'000
<b>Income</b>		
Service appropriation	51,665	23,986
Income from external project proponents <sup>(a)</sup>	6,900	34,500
Interest income received on loans	313	199
Other income (unwinding of discount on loan receivables)	726	616
Total administered income	59,604	59,301
<b>Expenses</b>		
Grants and subsidies - Ashburton North Social and Critical Infrastructure Funds (Onslow Wheatstone) <sup>(a)</sup>	6,900	34,500
Grants and subsidies - State Programs <sup>(b)</sup>	7,318	19,986
Transfer payments <sup>(c)</sup>	2,200	1,940
Loan discounting expense <sup>(d)</sup>	3,853	59
Expected credit losses - loans <sup>(e)</sup>	3,732	-
<b>Total administered expenses</b>	24,003	56,485

<sup>(a)</sup> Income is received from Chevron Australia and paid out as grants for these programs in respect to the township of Onslow.

<sup>(b)</sup> 2024-25 includes Pilbara Port Authority Bulk Liquids Berth Subsidy \$6.018 million (2023-24: \$6.994 million) and funding to the ANZAC Day Trust of \$1.3 million (2024-25: \$1.3 million).

<sup>(c)</sup> Transfer payments represent the transfer of loan principal and interest receipts to the Consolidated Account.

<sup>(d)</sup> This represents the discounting of Lithium Industry Support and Builders Support Facility loans receivable to their respective present values.

<sup>(e)</sup> This represents the expected credit loss on loans receivable.

Further explanations of variances are contained in note 9.2 'Explanatory Statement for administered items'.

## Northern Australia Infrastructure Facility

Under section 96 of the Australian Constitution, the Commonwealth Parliament may provide financial assistance to the State on such terms and conditions as the Parliament thinks fit. The Government of Western Australia participates in the Commonwealth Government's 'Northern Australia Infrastructure Facility' (NAIF), whereby Commonwealth loans are facilitated for eligible projects on behalf of private industry participants contributing towards economic growth in Northern Australia. Cash receipts and payments in relation to the facility are received by the Department and passed on to approved recipients. Accounting advice received has determined that the transactions may be treated on a 'pass through' basis in the financial statements of the Department, and not recognised as income, expense, asset or liability as all responsibility and liability remains with the Commonwealth. Consequently, NAIF transactions, while passing through the Department's dedicated NAIF bank account in its administered accounts, do not appear in the administered financial statements. NAIF agreements are executed under the Industry and Technology Development Act 1998 and consequently associated receipts and payments are reported in the Western Australian Industry and Technology Development Account - administered funds (refer to note 8.8).

## Department of Jobs, Tourism, Science and Innovation

**Administered Assets and Liabilities**

For the year ended 30 June 2025

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current assets</b>		
Cash and cash equivalents	12,651	4,253
Restricted cash and cash equivalents	835	3,461
Loan receivables(a)	7,397	5,742
Total administered current assets	20,883	13,456
<b>Non-current assets</b>		
Loan receivables (a)	38,695	10,523
<b>Total administered non-current assets</b>	38,695	10,523
<b>TOTAL ADMINISTERED ASSETS</b>	59,578	23,979

<sup>(a)</sup> This represents the written down value of loans, at non-commercial interest rates, receivable from third parties. Loans have been provided under various State Government initiative and schemes (Lithium Industry Support, Builders Support Facility, Animal Resources Centre, Australian Resources Research Centre and Millennium Inorganic Chemicals). The loans are net of allowance for expected credit loss and are discounted periodically, with the discount unwound and shown as income over the intervening periods. The total discount and expected credit losses netted off the receivables at balance date is \$6.413 million (2023-24: \$1.264 million).

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 1. Basis of preparation

"The Department of Jobs, Tourism, Science and Innovation (the Department) is a Government not-for-profit entity controlled by the State of Western Australia, which is the ultimate parent.

A description of the nature of the Department's operations and its principal activities are included in the 'Overview' section of the Annual Report which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Director General (Accountable Authority) of the Department on 11 September 2025.

The Department's financial statements are prepared on a going concern basis as the net assets of the Department will be transferred to the reshaped and renamed Department of Energy and Economic Diversification, that will continue operations effective from 1 July 2025. Refer to note 8.1 for further detail.

### Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures, the Conceptual Framework and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB) as modified by Treasurer's instructions. Some of these pronouncements are modified to vary their application and disclosure.

The Financial Management Act 2006 and Treasurer's instructions, which are legislative provisions governing the preparation of financial statements for agencies,

take precedence over AASB pronouncements. Where an AASB pronouncement is modified and has had a significant financial effect on the reported results, details of the modification and the resulting financial effect are disclosed in the notes to the financial statements.

### Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest thousand dollars (\$'000).

### Foreign currency transactions

The Department undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations. In order to protect against exchange rate movements, the Department entered into forward foreign exchange contracts during the year. Foreign exchange gains and losses resulting from the settlement of transactions not covered by forward foreign exchange contracts, and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in profit or loss.

### Accounting for Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except that the:

- (a) amount of GST incurred by the Department as a purchaser that is not recoverable from the Australian

Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and

- (b) receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

### Foreign currency translation

The Department operates across a number of offices internationally and in the following foreign currencies: Arab Emirates Dirham (AED), British Pound (GBP), Chinese Yuan (CNY), EURO Dollar (EUR), Indian Rupee (INR), Japanese Yen (JPY), Singapore Dollar (SGD) and United States Dollar (USD). Transactions in foreign currencies are recorded using the hedged rate from forward foreign exchange contracts or spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the end of the reporting date.

Differences arising on settlement or translation of monetary items are recognised in net result.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

### Contributed equity

Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities requires transfers

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

in the nature of equity contributions, other than as a result of a restructure of administrative arrangements, as designated as contributions by owners (at the time of, or prior to, transfer) be recognised as equity contributions. Capital appropriations have been designated as contributions by owners by TI 8 – Requirement 8.1(i) and have been credited directly to Contributed Equity.

**Administered items**

The Department administers, but does not control, certain activities and functions for and on behalf of Government that do not contribute to the Department's services or objectives. It does not have discretion over how it utilises the transactions in pursuing its own objectives.

Transactions relating to the administered activities are not recognised as the Department's income, expenses, asset and liabilities, but are disclosed in the accompanying schedules as 'Administered Income and Expenses' and 'Administered Assets and Liabilities'.

The accrual basis of accounting and applicable Australian Accounting Standards have been adopted.

**Comparative information**

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for:

- Property, plant and equipment reconciliations;
- Intangible asset reconciliations; and
- Right-of-use asset reconciliations.

**Judgements and estimates**

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates 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. Refer to notes 2.1 (b) *Employee related provisions*, 4.1 *Property, plant and equipment* and 5.4 *Investments at fair value through other comprehensive income* where significant assumptions and judgements have been made

**Consolidation**

The consolidated financial statements incorporate the financial statements of the Department and entities controlled by the Department being its wholly controlled subsidiary - Investment and Trade Western Australia Pty Ltd (2024: 100%) up to the reporting date. All intragroup assets and liabilities, equity, income and expenses are eliminated on consolidation. Refer to note 8.7 for the parent entity financial statements.

The Department's financial statements include the Western Australian Tourism Commission (operating as Tourism WA) only to the extent that it has provided direct funding and some resources to Tourism WA. Tourism WA is a separate reporting entity under the *Western Australian Tourism Commission Act 1983* and is governed by a Board of Commissioners as the Accountable Authority. Tourism WA's financial results are presented separately and not consolidated into these financial statements. For full disclosure of the

financial results and financial position of Tourism WA, refer to Tourism WA's Annual Report. Also refer to note 8.6 *Affiliated bodies* for details on funding and resources provided to Tourism WA.



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 2. Use of our funding

### Expenses incurred in the delivery of services

This section provides additional information about how the Department's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. The primary expenses incurred by the Department in achieving its objectives and the relevant notes are:

	Notes
Employee benefits expenses	2.1 <sup>(a)</sup>
Employee related provisions	2.1 <sup>(b)</sup>
Supplies and services	2.2
Grants and subsidies	2.3
Other expenditure	2.4

### 2.1 (a) Employee benefits expenses

	2025	2024
	\$'000	\$'000
Employee benefits	68,522	63,735
Termination benefits	21	320
Superannuation - defined contribution plans	7,445	6,568
<b>Employee benefits expenses</b>	<b>75,988</b>	<b>70,623</b>
Add: AASB 16 non-monetary benefits (not included in employee benefits expense)	561	738
Less: Employee contributions (included under executive vehicle scheme contributions as per note 3.3)	(45)	(59)
<b>Total employee benefits provided</b>	<b>76,504</b>	<b>71,302</b>

**Employee benefits** include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave, and non-monetary benefits recognised under accounting standards other than AASB 16 (such as medical care, housing, cars and free or subsidised goods or services) for employees.

**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 the Department 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 voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**2.1 (a) Employee benefits expenses (continued)**

**Superannuation** is the amount recognised in profit or loss of the Statement of Comprehensive Income and comprises employer contributions paid to the Gold State Super scheme (concurrent contributions), the West State Super scheme, other Government Employees Superannuation Board schemes or other superannuation funds.

**AASB 16 non-monetary benefits** are non-monetary employee benefits, predominantly relating to the provision of vehicle and housing benefits, that are recognised under AASB 16 and excluded from the employee benefits expense.

**Employee contributions** are contributions made to the Department by employees towards employee benefits that have been provided by the Department. This includes both AASB 16 and non-AASB 16 employee contributions.

**2.1 (b) Employee related provisions**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Current		
Employee benefits provisions		
Annual leave	7,147	6,854
Long service leave	3,987	3,530
Deferred salary scheme	86	71
Purchased leave	2	6
	<u>11,222</u>	<u>10,461</u>
Other provisions		
Annual leave - overseas staff	268	197
Employment on-costs	25	23
	<u>293</u>	<u>220</u>
Total current employee related provisions	<b><u>11,515</u></b>	<b><u>10,681</u></b>
Non-current		
Employee benefits provisions		
Long service leave	4,404	3,627
Other provisions		
Employment on-costs	8	6
Total non-current employee related provisions	<b><u>4,412</u></b>	<b><u>3,633</u></b>
Total employee related provisions	<b>15,927</b>	<b>14,314</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**2.1 (b) Employee related provisions (continued)**

Provision is made for benefits accruing to employees in respect of annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

**Annual leave liabilities** are classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

Long service leave liabilities are unconditional long service leave provisions and classified as current liabilities as the Department does not have the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Department has the right to defer the settlement of the liability until the employee has completed the requisite years of service.

The provision for long service leave is calculated at present value as the Department does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by the employees up to the reporting date.

These payments are estimated using the remuneration rate expected to apply at the time of settlement, and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

**Deferred salary scheme liabilities** are classified as current where there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period.

**Annual leave - overseas staff** - classified as current as there is no right at the end of the reporting period to defer settlement for at least 12 months after the reporting period. Labour costs for overseas staff, and any movement in annual leave provisions, are included in Supplies and Services - General administration expenses (refer to note 2.2 'Supplies and services').

**Employment on-costs** involve settlements of annual and long service leave liabilities which give rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance premiums, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of Note 2.4 'Other expenditure' (apart from the unwinding of the discount (finance cost)) and are not included as part of the Department's 'employee benefits expenses'. The related liability is included in 'Employment on-costs provision'.

	2025	2024
	\$'000	\$'000
<b>Employment on-costs provision</b>		
Carrying amount at start of period	29	34
Additional/(reversals of) provisions recognised	4	(5)
Payments/other sacrifices of economic benefits	-	-
Carrying amount at end of period	<b>33</b>	<b>29</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 2.1 (b) Employee related provisions (continued)

### Key sources of estimation uncertainty - long service leave

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating the Department's long service leave provision. These include: expected future salary rates;

- discount rates;
- employee retention rates; and
- expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision. Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefits expense.

## 2.2 Supplies and services

	2025	2024
	\$'000	\$'000
Professional services	21,373	23,449
General administration expenses	5,966	5,137
Computer expenses	4,273	3,153
Advertising and promotion	2,942	8,400
Travel	1,682	2,198
Rental and hire costs	446	531
Insurance	385	367
Legal fees	335	965
Communications expenses	262	299
Research	212	127
Vehicles	113	103
Printing and stationery	93	118
<b>Total supplies and services</b>	<b>38,082</b>	<b>44,847</b>

Supplies and services are recognised as an expense in the reporting period in which they are incurred.



## Department of Jobs, Tourism, Science and Innovation

**Notes to the consolidated financial statements**

For the year ended 30 June 2025

**2.3 Grants and subsidies**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Grant funding to Tourism WA	132,243	122,644
Science grants and sponsorships	32,511	23,634
Investment Attraction Fund grants	26,821	51,406
Industry Development grants	24,257	28,433
Energy Transition grants	21,219	9,467
Strategic Industrial Areas	18,046	2,622
Native Forest Transition programs	13,781	17,174
Onslow Community Development Fund grants	9,540	770
Space Industry grants	7,715	3,220
Lower Carbon Grants Program and GreenTech Hub	6,453	-
New Industries Fund grants	5,825	7,096
Innovation grants	5,247	879
International Education grants	5,213	9,065
Collie Industrial Transition Fund grants	3,980	-
International Trade - grants and contributions	2,505	2,466
Collie Futures Fund	2,119	3,584
Future Energy Exports Cooperative Research Centre	1,000	1,000
Defence Industry grants	873	9,235
Defence Science Centre grants	863	1,050
Liquefied Natural Gas (LNG) Jobs Taskforce	550	2,100
Other grants and sponsorships	64	634
<b>Total grants and subsidies</b>	<b>320,825</b>	<b>296,479</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

	2025 \$'000	2024 \$'000
<b>2.3 Grants and subsidies (continued)</b>		
<u>Paid to:</u>		
Commonwealth, private entities and universities	138,946	155,540
Tourism WA	132,243	122,644
Other Western Australian public sector entities (excluding Tourism WA)	38,666	7,346
Local government	9,616	815
Individuals	1,354	10,134
<b>Total grants and subsidies</b>	<b>320,825</b>	<b>296,479</b>

Transactions in which the Department provides goods, services, assets (or extinguishes a liability) or labour to another party without receiving approximately equal value in return are categorised as grant or subsidy expenses. These payments or transfers are recognised at fair value at the time of the transaction and are recognised as an expense in the reporting period in which they are paid. They include transactions such as: grants, subsidies, personal benefit payments made in cash to individuals and other transfer payments made to public sector and local government agencies.

**2.4 Other expenditure**

	2025 \$'000	2024 \$'000
<b>Accommodation expenses</b>		
Rentals	5,424	4,228
Repairs and maintenance	1,292	1,303
Cleaning	223	212
Utilities	205	186
<b>Total accommodation expenses</b>	<b>7,144</b>	<b>5,929</b>
<b>Other expenses</b>		
Payments to Consolidated Account - return of restricted funds	660	-
Loss on foreign exchange	87	67
Employment on-costs	129	109
Act of Grace payment	-	9
<b>Total other expenses</b>	<b>876</b>	<b>185</b>
<b>Total other expenditure</b>	<b>8,020</b>	<b>6,114</b>

Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 2.4 Other expenditure (continued)

**Rental costs** are expensed as incurred. The majority of rental costs arise from Memorandum of Understanding agreements between the Department and the Department of Finance for the leasing of office accommodation that contain significant substitution rights.

**Repairs, maintenance, utilities and cleaning costs** are recognised as expenses as incurred.

**Employment on-costs** represents workers' compensation insurance. The on-costs liability associated with the recognition of annual and long service leave liabilities is included at note 2.1<sup>(b)</sup> 'Employee related provisions'. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

## Note 3. Our funding sources

### How we obtain our funding

This section provides additional information about how the Department obtains its funding and the relevant accounting policy notes that govern the recognition and measurement of this funding. The primary income received by the Department and the relevant notes are:

	Notes
Income from State Government	3.1
Commonwealth grants	3.2
Other income	3.3

3.1 Income from State Government	2025 \$'000	2024 \$'000
Appropriation received during the period:		
Service appropriation	342,975	354,402
<b>Total service appropriation</b>	<b>342,975</b>	<b>354,402</b>
Income received from other public sector entities during the period:		
Department of Health	600	600
Department of Primary Industries and Regional Development	25	2,010
Department of Local Government, Sport and Cultural Industries	-	8
<b>Total income received from other public sector entities</b>	<b>625</b>	<b>2,618</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**3.1 Income from State Government (continued)**

	2025 \$'000	2024 \$'000
Resources received from other public sector entities during the period:		
State Solicitors Office	1,310	1,236
Department of Finance	29	16
Department of Water and Environmental Regulation	-	458
Other	-	2
<b>Total resources received from other public sector entities</b>	<b>1,339</b>	<b>1,712</b>
Royalties for Regions Fund:		
Regional Community Services Fund	14,015	13,077
<b>Total Royalties for Regions Fund</b>	<b>14,015</b>	<b>13,077</b>
<b>Total income from State Government</b>	<b>358,954</b>	<b>371,809</b>

**Service appropriations** are recognised as income at the fair value of consideration received in the period in which the Department gains control of the appropriated funds. The Department gains control of the appropriated funds at the time those funds are deposited in the bank account or credited to the holding account held at Treasury.

**Income from other public sector entities** is recognised as income when the Department has satisfied its performance obligations under the funding agreement. If there is no performance obligation, income is recognised when the Department receives the funds.

**Resources received from other public sector entities** are recognised as income equivalent to the fair value of assets received, or the fair value of services received that can be reliably determined and which would have been purchased if not provided.

**The Regional Community Services Fund** is a sub-fund within the over-arching 'Royalties for Regions Fund'. The recurrent funds are committed to projects and programs in WA regional areas and are recognised as income when the Department receives the funds.



## Department of Jobs, Tourism, Science and Innovation

**Notes to the consolidated financial statements**

For the year ended 30 June 2025

**3.1 Income from State Government (continued)**

Summary of Consolidated Account appropriations

For the year ended 30 June 2025

	2025 Budget \$'000	2025 Section 25 transfers \$'000	2025 Additional Funding \$'000	2025 Revised Budget \$'000	2025 Actual \$'000	2025 Variance against revised budget \$'000
<b>Delivery of Services</b>						
Item 47 Net amount appropriated to deliver services	364,336	1,248	( 57,578)	308,006	308,006	-
Amount Authorised by Other Statutes						
- <i>Salaries and Allowances Act 1975</i>	1,619	-	331	1,950	1,950	-
Other appropriations	54,768	-	( 21,549)	33,219	33,019	(200)
<b>Total appropriations provided to deliver services</b>	<b>420,723</b>	<b>1,248</b>	<b>( 78,796)</b>	<b>343,175</b>	<b>342,975</b>	<b>(200)</b>
<b>Capital</b>						
Item 133 Capital appropriation	2,336	-	19,000	21,336	21,336	-
<b>Administered Transactions</b>						
Item 48 Administered grants, subsidies and other transfer payments	14,281	-	37,384	51,665	51,665	-
<b>GRAND TOTAL</b>	<b>437,340</b>	<b>1,248</b>	<b>(22,412)</b>	<b>416,176</b>	<b>415,976</b>	<b>(200)</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 3.2 Commonwealth grants

	2025 \$'000	2024 \$'000
<u>Recurrent</u>		
Pilbara Hydrogen Hub	6,859	6,000
Defence Science Centre	370	270
Other	72	-
International Education - industry support programs	-	613
<b>Total Commonwealth grants</b>	<b>7,301</b>	<b>6,883</b>

Recurrent grants are recognised as income when the grants are receivable.

## 3.3 Other income

	2025 \$'000	2024 \$'000
Onslow Community Development Fund	9,540	770
Refunds and reimbursements	1,290	182
Australia China Natural Gas Technology Partnership Fund	479	-
Contributions to <b>Premier's Science Awards</b>	205	167
Defence Science Centre - university contributions	200	200
Miscellaneous income	180	268
Contributions to <b>Innovator of the Year</b> awards	113	122
Gorgon CO <sub>2</sub> gas injection project	100	100
Burrup-Maitland Industrial Estates Agreement - undertakings and bond obligations	72	102
Executive Vehicle Scheme - employee contributions <sup>(a)</sup>	45	59
Insurance recoveries	26	71
Lower Carbon Grant Program and GreenTech Hub	-	40,000
Loan discount unwinding	-	392
Legal contributions	-	167
<b>Total other income</b>	<b>12,250</b>	<b>42,600</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 4. Key assets

This section includes information regarding the key assets the Department utilises to gain economic benefits or provide service potential. The section sets out both the key accounting policies and financial information about the performance of these assets:

### Notes

Property, plant and equipment	4.1
Right-of-use assets	4.2
Intangible assets	4.3

### 4.1 Property, plant and equipment

	Land \$ 000	Buildings \$ 000	Leasehold improvements \$ 000	Furniture, fittings & office equipment \$ 000	Computer equipment \$ 000	Works of art \$ 000	Work in Progress \$ 000	Total \$ 000
<b>1 July 2024</b>								
Gross carrying amount	260	440	1,454	31	305	19	108	2,617
Accumulated depreciation	-	-	(355)	(26)	(199)	-	-	(580)
<b>Carrying amount at start of period</b>	<b>260</b>	<b>440</b>	<b>1,099</b>	<b>5</b>	<b>106</b>	<b>19</b>	<b>108</b>	<b>2,037</b>
Additions	-	-	147	15	825	8	15	1,010
Disposals - gross carrying amount	-	-	-	(24)	(80)	-	-	(104)
Disposals - accumulated depreciation	-	-	-	24	80	-	-	104
Transfer	-	-	-	-	-	-	-	-
Revaluation increments <sup>(a)</sup>	40	(29)	-	-	-	-	-	11
Depreciation	-	(11)	(263)	(4)	(110)	-	-	(388)
<b>Carrying amount at end of period</b>	<b>300</b>	<b>400</b>	<b>983</b>	<b>16</b>	<b>821</b>	<b>27</b>	<b>123</b>	<b>2,670</b>
Comprising:								
Gross carrying amount	300	400	1,601	22	1,050	27	123	3,523
Accumulated depreciation	-	-	(618)	(6)	(229)	-	-	(853)
<b>Carrying amount at end of period</b>	<b>300</b>	<b>400</b>	<b>983</b>	<b>16</b>	<b>821</b>	<b>27</b>	<b>123</b>	<b>2,670</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 4.1 Property, plant and equipment (continued)

### Initial recognition

Items of property, plant and equipment, costing \$5,000 or more are measured initially at cost. Where an asset is acquired for no cost or significantly less than fair value, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease (including extension options) or the estimated useful life of the leasehold improvement.

### Subsequent measurement

Subsequent to initial recognition of an asset, the revaluation model is used for the measurement of:

- land, and
- buildings.

Land is carried at fair value.

Buildings are carried at fair value less accumulated depreciation and accumulated impairment losses.

Plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

**Land** are independently valued annually by the Western Australian Land Information Authority (Landgate). The effective date was at 1 July 2024, with valuations performed during the year ended 30 June 2025 and recognised at 30 June 2025.

In addition, for buildings under the current replacement cost basis, estimated professional and project management fees are included in the valuation of current use assets as required by AASB 2022-10 Amendment to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-For-Profit Public Sector Entities.

These valuations are undertaken annually to ensure that the carrying amount of the assets does not differ materially from their fair value at the end of the reporting period.

### Valuation techniques and inputs

#### Level 2 assets

Fair values of non-current assets held for sale, and market type land and buildings (office accommodation) are derived using the market approach. Market evidence of sales prices of comparable assets in close proximity is used to determine price per square metre.

#### Level 3 assets

##### Land assets

Fair value for restricted use land is based on comparison with market evidence for land with low level utility (high restricted use land). The relevant comparators of land with low-level utility are selected by Landgate and represents the application of a significant Level 3 input in this valuation technique. The fair value measurement is sensitive to values of comparator land, with higher values of comparator land correlating with higher estimated fair values of land.



Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**Significant assumptions and judgements:** The most significant assumptions and judgements in estimating fair value are made in assessing whether to apply the existing use basis to assets and in determining estimated economic life. Professional judgement by the valuer is required where the evidence does not provide a clear distinction between market type assets and existing use assets.

These valuations are undertaken annually to ensure that the carrying amount of the assets does not differ materially from their fair value at the end of the reporting period.

**Useful lives**

All property, plant and equipment having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. The exception to this rule is land and works of art.

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. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Asset class	Useful life
Buildings	40 years
Leasehold improvements	Shorter of remaining term of lease (including extension options) or estimated useful life of improvement
Furniture, fittings and equipment	5 to 10 years
Computer equipment	3 years

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

Land and works of art, which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

**Impairment**

Non-financial assets, including items of property, plant and equipment and right-of-use assets, are tested for impairment whenever there is an indication that the asset may be impaired. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

Where a previously revalued asset is written down to its recoverable amount, the loss is recognised as a revaluation decrement through other comprehensive income to the extent that the impairment loss does not exceed the amount in the revaluation surplus for the class of asset.

As the Department is a not-for-profit agency, the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount is increased to its recoverable amount. However this reversal does not increase the asset's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 4.2 Right-of-use assets

Year ended 30 June 2025	Accommodation	Vehicles	Other equipment	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at start of period	4,073	688	65	4,826
Additions	1,751	144	70	1,965
Disposals	(24)	-	(6)	(30)
Derecognition adjustments	(217)	(4)	-	(221)
Depreciation	(1,866)	(236)	(43)	(2,145)
<b>Net carrying amount at end of period</b>	<b>3,717</b>	<b>592</b>	<b>86</b>	<b>4,395</b>

The Department has leases for vehicles, office accommodation, residential accommodation and office equipment. The lease contracts are typically made for fixed periods of 1-5 years with an option to renew the lease after that date. Lease payments for buildings not leased through the Department of Finance are renegotiated at the end of the lease term to reflect market rentals.

The Department has Memorandum of Understanding Agreements (MOUs) with the Department of Finance for the leasing of office accommodation. These are not recognised under AASB 16 Leases because of substitution rights held by the Department of Finance and are accounted for as an expense as incurred.

### Initial recognition

At the commencement date of the lease, the Department recognises right-of-use assets and a corresponding lease liability. The right-of-use assets are measured at cost comprising of:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs, including dismantling and removing the underlying asset.

The corresponding lease liabilities in relation to these right-of-use assets have been disclosed in note 6.1.

The Department has elected not to recognise right-of-use assets and lease liabilities for short-term leases (with a lease term of 12 months or less) and low value leases (with an underlying value less than \$5,000). Lease payments associated with these leases are expensed over a straight-line basis over the lease term.

### Subsequent measurement

The cost model is applied for subsequent measurement of right-of-use assets, requiring the asset to be carried at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any re-measurement of lease liability.

### Depreciation and impairment of right-of-use assets

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the underlying assets.

Right-of-use assets are tested for impairment when an indication of impairment is identified. The policy in connection with testing for impairment is outlined in note 4.1.

If ownership of the leased asset transfers to the Agency at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 4.3 Intangibles Assets

**Year ended 30 June 2025**

Computer Software	Total
\$ 000	\$ 000

**1 July 2024**

Gross carrying amount	-	-
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Accumulated depreciation	-	-
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<b>Carrying amount at start of period</b>	<b>-</b>	<b>-</b>
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Additions	114	114
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Amortisation expense	(3)	(3)
----------------------	-----	-----

<b>Carrying amount at end of period</b>	<b>111</b>	<b>111</b>
---	------------	------------

**Initial recognition**

Intangible assets are initially recognised at cost. For assets acquired at significantly less than fair value, the cost is their fair value at the date of acquisition.

Acquired and internally generated intangible assets costing \$5,000 or more that comply with the recognition criteria of AASB 138 Intangible Assets (as noted above) are capitalised.

Costs incurred below these thresholds are immediately expensed directly to the Statement of comprehensive income.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following are demonstrated:

- <sup>(a)</sup> the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- <sup>(b)</sup> an intention to complete the intangible asset, and use or sell it;
- <sup>(c)</sup> the ability to use or sell the intangible asset;
- <sup>(d)</sup> the intangible asset will generate probable future economic benefit;
- <sup>(e)</sup> the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- <sup>(f)</sup> the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Costs incurred in the research phase of a project are immediately expensed.

Department of Jobs, Tourism, Science and Innovation

Notes to the consolidated financial statements

For the year ended 30 June 2025

4.3 Intangibles Assets (continued)

Subsequent measurement

The cost model is applied for subsequent measurement of intangible assets, requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Useful lives

Amortisation of finite life intangible assets is calculated on a straight-line basis at rates that allocate the asset's value over its estimated useful life. All intangible assets controlled by the Agency have a finite useful life and zero residual value. Estimated useful lives are reviewed annually.

The estimated useful lives for each class of intangible asset are:

Asset class	Useful life
Software <sup>(a)</sup>	3 to 5 years

<sup>(a)</sup>Software that is not integral to the operation of any related hardware.

Impairment

Intangible assets with indefinite useful lives are tested for impairment annually or when an indication of impairment is identified. As at 30 June 2025 there were no indications of impairment to intangible assets.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 5. Other assets and liabilities

This section sets out those assets and liabilities that arose from the Department's controlled operations and includes other assets utilised for economic benefits and liabilities incurred during normal operations:

	Notes
Receivables	5.1
Amounts receivable for services	5.2
Other assets	5.3
Investments at fair value through other comprehensive income	5.4
Payables	5.5
Contract liabilities	5.6

### 5.1 Receivables

	2025 \$'000	2024 \$'000
<u>Current</u>		
Receivables	792	616
Accrued revenue	625	227
GST receivable	3,060	3,242
<b>Total current</b>	<b>4,477</b>	<b>4,085</b>
<u>Non-current</u>		
Accrued salaries account	2,577	2,233
<b>Total non-current</b>	<b>2,577</b>	<b>2,233</b>
<b>Total receivables at the end of period</b>	<b>7,054</b>	<b>6,318</b>

Receivables are initially recognised at their transaction price or, for those receivables that contain a significant financing component, at fair value. The Department holds the receivables with the objective to collect the contractual cash flows and therefore subsequently measure the receivables at amortised cost using the effective interest method, less an allowance for any impairment.

The Department recognises a loss allowance for expected credit losses (ECLs) on a receivable not held at fair value through profit or loss. The ECLs are based on the difference between the contractual cash flows and the cash flows that the Department expects to receive, discounted at the original effective interest rate. Individual receivables are written off when the Department has no reasonable expectation of recovering contractual cash flows. The Department had no expected credit losses or write offs for the year. Accrued salaries account contains amounts paid annually into the Treasurer's special purpose account. It is restricted for meeting the additional cash outflow for employee salary payments in reporting periods with 27 pay days instead of the normal 26. No interest is received on this account.



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 5.2 Amounts receivable for services (holding account)

	2025	2024
	\$'000	\$'000
Current	345	345
Non-current	15,044	12,089
<b>Total amounts receivable for services at the end of period</b>	<b>15,389</b>	<b>12,434</b>

**Amounts receivable for services** represent the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement.

The amounts receivable for services are financial assets at amortised cost and are not considered impaired (i.e. there is no expected credit loss of the holding account).

## 5.3 Other assets

	2025	2024
	\$'000	\$'000
<u>Current</u>		
Prepayments	2,218	1,245
Refundable bonds	1,049	845
Other prepayments	-	2,486
<b>Total current</b>	<b>3,267</b>	<b>4,576</b>
<u>Non-current</u>		
Refundable bonds	217	268
Prepayments	19	-
<b>Total non-current</b>	<b>236</b>	<b>268</b>
<b>Total other assets at the end of period</b>	<b>3,503</b>	<b>4,844</b>

**Prepayments** represent payments in advance of receipt of goods or services or that part of expenditure made in one reporting period covering a term extending beyond that period.

**Other prepayments** in the prior year represents a State-awarded interest-free loan that was converted to grants based upon the achievement of milestones.

**Refundable bonds** mostly relate to security bonds paid for overseas accommodation and labour contracts.

Department of Jobs, Tourism, Science and Innovation

Notes to the consolidated financial statements

For the year ended 30 June 2025

5.4 Investments at fair value through other comprehensive income

	2025	2024
	\$'000	\$'000
Non-current		
Venture capital investments	4,394	-

Investments are initially recorded at cost and subsequently measured at fair value. Fair value is determined using a combination of observable market data, recent financing rounds, and discounted cash flow models where applicable. Changes in fair value are recognised direct to equity.

Nature of interest

During the reporting period, the Western Australian Government committed funds to the WA Venture Capital initiative (WAVC). This initiative is designed to stimulate the local innovation ecosystem by supporting venture capital firms that invest in Western Australian start-ups.

Purpose and activities

Venture capital investments are managed by external fund managers that operate independently of the Department. The primary purpose of the fund management firms is to identify, invest in, and support high-growth startups across Western Australia. The Department does not have control or joint control over the fund management firms and does not consolidate their financial results.

Significant judgments and assumptions

Management has assessed that the Department does not have control or significant influence over the fund management firms based on the governance structures, voting rights and decision-making processes. Accordingly, the investment is classified as a financial asset rather than an associate or subsidiary.

Extent of interest and exposure to risk

As at 30 June 2025, the fair value of the Department’s venture capital investments is \$4.394 million. The Department’s maximum exposure to loss is limited to the carrying amount of the investments. No additional financial support or guarantees have been provided.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 5.5 Payables

	2025	2024
	\$'000	\$'000
<u>Current</u>		
Trade payables	3,371	1,654
Other payables	359	1,274
Accrued expenses	2,809	6,181
Accrued salaries	1,986	1,414
<b>Total current</b>	<b>8,525</b>	<b>10,523</b>
<u>Non Current</u>		
Bonds held and repayable	404	404
<b>Total non-current</b>	<b>404</b>	<b>404</b>
<b>Total payables at the end of period</b>	<b>8,929</b>	<b>10,927</b>

**Payables** are recognised at the amounts payable when the Department becomes obliged to make future payments as a result of a purchase of assets or services or agreed contractual milestones. The carrying amount is equivalent to fair value as settlement terms for the Department are 20 days.

**Accrued salaries** represent the amount due to staff, but unpaid, at the end of the reporting period. Accrued salaries are settled within a fortnight after the reporting period. The Department considers the carrying amount of accrued salaries to be equivalent to its fair value.

**Bonds held and repayable** relate to employment undertaking bonds received under the Burrup and Maitland Industrial Estates Agreement Implementation Deed.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**5.6 Contract liabilities**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Reconciliation of changes in contract liabilities</b>		
Opening balance	217	279
Additions	95	217
Revenue recognised in the reporting period	(217)	(279)
<b>Balance at end of period</b>	<b>95</b>	<b>217</b>
Current	95	217
Non-current	-	-
	<b>95</b>	<b>217</b>

The Department's contract liabilities relate mostly to award program obligations not yet performed where third party payments have been received in advance.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 6. Financing

This section sets out the material balances and disclosures associated with the financing and cashflows of the Department.

	Notes
Lease liabilities	6.1
Finance costs	6.2
Cash and cash equivalents	6.3
Capital commitments	6.4

### 6.1 Lease liabilities

	2025	2024
	\$'000	\$'000
Not later than one year	2,040	1,900
Later than one year and not later than five years	2,814	2,989
Later than five years	-	4
<b>Total lease liabilities at the end of period</b>	<b>4,854</b>	<b>4,893</b>
Current	2,040	1,900
Non-current	2,814	2,993
<b>Total lease liabilities at the end of period</b>	<b>4,854</b>	<b>4,893</b>

#### Initial measurement

At the commencement date of the lease, the Department recognises lease liabilities measured at the present value of the lease payments payable over the lease term. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Department uses the incremental borrowing rate provided by the Western Australian Treasury Corporation.

Lease payments included by the Department as part of the present value calculation of lease liability include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options (where these are reasonably certain to be exercised);
- payments for penalties for terminating a lease, where the lease term reflects the Department exercising an option to terminate the lease; and
- periods covered by extension or termination options if the lease is reasonably certain to be extended (or not terminated).



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 6.1 Lease liabilities (continued)

The interest on the lease liability is recognised in profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Lease liabilities do not include any future changes in variable lease payments (that depend on an index or rate) until they take effect, in which case the lease liability is reassessed and adjusted against the right-of-use asset.

Variable lease payments, not included in the measurement of lease liability, are recognised by the Department in profit or loss in the period in which the condition that triggers those payments occurs.

### Subsequent Measurement

Lease liabilities are measured by increasing the carrying amount to reflect interest on the lease liabilities; reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount at amortised cost, subject to adjustments to reflect any reassessment or lease modifications.

This section should be read in conjunction with note 4.2.

### Lease expenses recognised in the Statement of Comprehensive Income

	2025 \$'000	2024 \$'000
Lease interest expense	198	131
Expenses relating to variable lease payments not included in lease liabilities	41	34
Short-term leases	663	518
Low-value leases	5	4
<b>Total lease expenses</b>	<b>907</b>	<b>687</b>

**Variable lease payments** that are not included in the measurement of the lease liability are recognised in the period in which the event or condition that triggers those payments occurs.

**Short-term leases** with a lease term of 12 months or less are recognised on a straight-line basis unless the lessor is an agency within the Western Australian public sector.

**Low-value leases** with an underlying value of less than \$5,000 are recognised on a straight-line basis.

## 6.2 Finance costs

	2025 \$'000	2024 \$'000
<b>Finance costs</b>		
Interest expense on lease liabilities	198	131
<b>Total finance costs expensed</b>	<b>198</b>	<b>131</b>

Finance costs represent the interest component of lease liability repayments.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 6.3 Cash and cash equivalents

	2025	2024
	\$'000	\$'000
Cash and cash equivalents	28,785	22,898
Restricted cash and cash equivalents	123,499	148,723
<b>Balance at the end of period</b>	<b>152,284</b>	<b>171,621</b>
<b>Restricted cash and cash equivalents</b>		
<u>Current</u>		
Royalties for Regions <sup>(a)</sup>	6,892	14,635
Special Purpose Accounts <sup>(b)</sup>	116,298	133,127
Other	309	961
<b>Total current</b>	<b>123,499</b>	<b>148,723</b>

<sup>(a)</sup> Unspent funds are either committed to projects and programs in WA regional areas or will be returned to the Department of Treasury.

<sup>(b)</sup> Refer to Note 8.8 for details of Special Purpose Accounts.

For the purpose of the Statement of Cash Flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

Department of Jobs, Tourism, Science and Innovation

Notes to the consolidated financial statements

For the year ended 30 June 2025

6.4 Capital commitments

	2025	2024
	\$'000	\$'000
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payable within 1 year.	950	-

As at 30 June 2025, the Department has entered into contractual arrangements for capital expenditure in relation to the fit-out of two new office premises and ICT upgrade. The total capital commitment under these contracts amounts to \$950,000, which is expected to be incurred over the next 12 months.

This expenditure relates to the design, construction, and furnishing of the new office space to support operational growth and enhance workplace efficiency. The commitment has not been recognised in the financial statements as at the reporting date.

This expenditure pertains to the design, construction, and furnishing of the new office space, as well as the development of the ICT digital foundation to support operational expansion and improve workplace efficiency. As of the reporting date, this commitment has not yet been recognised in the financial statements.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Note 7. Financial instruments and contingencies

This note sets out the key risk management policies and measurement techniques of the Department.

	Notes
Financial instruments	7.1
Contingent assets and liabilities	7.2

### 7.1 Financial instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2025 \$'000	2024 \$'000
<u>Financial assets</u>		
Cash and cash equivalents	152,284	171,621
Financial assets at amortised cost <sup>(a)</sup>	20,649	16,623
Investments at fair value through other comprehensive income	4,394	-
<b>Total financial assets</b>	<b>177,327</b>	<b>188,244</b>
<u>Financial liabilities</u>		
Financial liabilities at amortised cost <sup>(b)</sup>	13,783	15,820
<b>Total financial liabilities</b>	<b>13,783</b>	<b>15,820</b>

<sup>(a)</sup> The amount of financial assets at amortised cost excludes GST recoverable from the ATO (statutory receivable).<sup>(b)</sup> The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable)

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 7.2 Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position but are disclosed and, if quantifiable, are measured at the best estimate.

Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

### 7.2.1 Contingent assets

The Department has no contingent assets at reporting date.

### 7.2.2 Contingent liabilities

The Department has no contingent liabilities at reporting date.

## Contaminated Sites

Under the **Contaminated Sites Act 2003**, the Department is required to report known and suspected contaminated sites to the Department of Water and Environmental Regulation (DWER). In accordance with the **Contaminated Sites Act 2003**, DWER classifies these sites on the basis of the risk to human health, the environment and environmental values. Where sites are classified as **contaminated – remediation required or possibly contaminated – investigation required**, the Department may have a liability in respect of investigation or remediation expenses.

The Department has no known contaminated sites and has not reported any contaminated sites under the **Contaminated Sites Act 2003**.



Department of Jobs, Tourism, Science and Innovation

Notes to the consolidated financial statements

For the year ended 30 June 2025

Note 8. Other disclosures

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

	Notes
Events occurring after the end of the reporting period	8.1
Changes in accounting policies	8.2
Key management personnel	8.3
Related party transactions	8.4
Related bodies	8.5
Affiliated bodies	8.6
Parent entity information	8.7
Special purpose accounts	8.8
Remuneration of auditors	8.9
Supplementary financial information	8.10
Prior period restatement	8.11

8.1 Events occurring after the end of the reporting period

Public Sector Reform

In March 2025, the Premier announced a targeted reform of the public sector to drive job creation through economic diversification, local manufacturing and energy transition, while delivering on the Government’s commitment to jobs, hospitals and houses for Western Australians.

As part of this reform, effective 1 July 2025 the Department will be reshaped and renamed the Department of Energy and Economic Diversification (DEED). DEED will retain its focus on economic diversification and supporting local manufacturing and will assume responsibility for energy policy (from the former Department of Energy, Mines, Industry Regulation and Safety). Tourism WA and tourism investment delivery will be transferred to the Department of Creative Industries, Tourism and Sport and the Defence Industries and Veterans portfolios, and the Coordinator General function, will be transferred to the Department of the Premier and Cabinet.

This change is considered a non-adjusting subsequent event, as it occurred after the end of the reporting period and does not affect the financial position of JTSI as at 30 June 2025. The financial effect, if any, of the above reforms is not presently determinable.

8.2 Changes in accounting policies

The Department considers there is no material impact of initial application of Australian Accounting Standards that are operative for reporting periods ended on or after 30 June 2025. The Department made no other voluntary changes to accounting policies during the reporting period.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.3 Key management personnel

The Department has determined key management personnel to include Cabinet Ministers and senior officers of the Department. The Department does not incur expenditures to compensate Ministers and those disclosures may be found in the *Annual Report on State Finances*.

The total fees, salaries, superannuation, non-monetary benefits and other benefits for senior officers of the Department for the reporting period are presented within the following bands:

Compensation band (\$)	2025	2024
600,001 - 650,000	1	-
450,001 - 500,000	-	1
350,001 - 400,000	-	2
300,001 - 350,000	2	1
250,001 - 300,000	5	2
200,001 - 250,000	17	16
150,001 - 200,000	6	5
100,001 - 150,000	1	1
50,001 - 100,000	1	1
0 - 50,000	1	-
	<b>\$'000</b>	<b>\$'000</b>
<b>Total compensation of senior officers</b>	<b>7,725</b>	<b>6,737</b>

## 8.4 Related party transactions

The Department is a wholly owned public sector entity that is controlled by the State of Western Australia.

Related parties of the Department include:

- all Cabinet Ministers and their close family members, and their controlled or jointly controlled entities;
- all senior officers and their close family members, and their controlled or jointly controlled entities;
- other agencies and statutory authorities, including related bodies, that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- associates and joint ventures of a wholly-owned public sector entity; and
- the Government Employees Superannuation Board (GESB).

### Material transactions with other related parties

There were no related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.5 Related bodies

The Department has no related bodies.

## 8.6 Affiliated bodies

### Western Australian Tourism Commission (trading as Tourism Western Australia)

Tourism WA is a separate reporting entity under the Western Australian Tourism Commission Act 1983 and is governed by a Board of Commissioners as the Accountable Authority.

Tourism WA has been an affiliated body of the Department since July 2017 in that:

- the majority of its funding is provided through the Department; and
- the Department does not control its operations.

Funding provided to Tourism WA in 2024-25 totalled \$155.702 million (2023-24: \$143.575 million), comprising:

- \$132.243 million cash funding provided by way of grants that are included in Note 2.3 'Grants and subsidies' (2023-24: \$122.644 million); and
- \$23.459 million in resources and services (personnel and corporate support) whereby the Department retains the funding provided by Government (2023-24: \$20.931 million).

### Perth Education City (Inc) trading as StudyPerth

The Department has a three-year funding agreement in place with StudyPerth for the delivery of activities and services related to the positioning of WA as a preferred study destination and the provision of support services for international students. The agreement is due to expire on 31 December 2025.

The Department controls the funded activities of StudyPerth, with StudyPerth required to provide project plans, regular reports and updates on operations and outcomes against agreed deliverables. The Department does not however have operational control over StudyPerth, although more than 50 per cent of its funding is provided through the Department.

In 2024-25, payments and payables to StudyPerth under the agreement, inclusive of GST, totalled \$3.192 million (2023-24: \$3.190 million).

### Keyseq Pty Ltd managing the Western Australia Technical and Vocational Education and Training (WATVET) consortium

In 2024-25, the Department had a two-year funding arrangement in place with Western Australia Technical and Vocational Education and Training (WATVET) - operating under a Memorandum of Understanding with Phoenix Academy (which has the legal name of Keyseq Pty Ltd and is the manager for WATVET), North Metropolitan and South Metropolitan TAFEs which brings together Western Australian institutions (public and private) to deliver unique international training programs.

The Department controls the funded activities of WATVET, with WATVET required to provide project plans, regular reports and updates on operations and outcomes against agreed deliverables. The Department does not however have operational control over WATVET, although more than 50 per cent of its funding was provided through the Department in 2024-25.

In 2024-25, payments and payables made to WATVET under the agreement, inclusive of GST, totalled \$1.65 million (2023-24: \$1.65 million).

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.7 Parent entity information

The accounting policies of the parent entity, being the Department, have been applied in determining the financial information shown below, and are the same as those applied in the consolidated financial statements.

	2025 \$'000	2024 \$'000
<b>Statement of Comprehensive Income</b>		
<b>COST OF SERVICES</b>		
<b>Expenses</b>		
Employee benefits expenses	75,988	70,623
Supplies and services	37,568	44,843
Depreciation and amortisation expenses	2,305	2,586
Accommodation expenses	7,100	5,853
Grants and subsidies	320,825	296,479
Finance costs	182	128
Other expenses	873	185
<b>Total cost of services</b>	<b>444,841</b>	<b>420,697</b>
<b>Income</b>		
Commonwealth grants	7,301	6,883
Other income	12,250	42,599
<b>Total income</b>	<b>19,551</b>	<b>49,482</b>
<b>NET COST OF SERVICES</b>	<b>425,290</b>	<b>371,215</b>
<b>Income from State Government</b>		
Service appropriation	342,975	354,402
Income from other public sector entities	625	2,618
Resources received	1,339	1,712
Royalties for Regions Fund	14,015	13,077
<b>Total income from State Government</b>	<b>358,954</b>	<b>371,809</b>
<b>SURPLUS FOR THE PERIOD</b>	<b>(66,336)</b>	<b>594</b>
Changes in asset revaluation surplus	11	60
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>(66,325)</b>	<b>654</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.7 Parent entity information (continued)

Statement of Financial Position	2025 \$'000	2024 \$'000
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	28,668	22,775
Restricted cash and cash equivalents	123,499	148,723
Receivables	4,476	4,085
Amounts receivable for services	345	345
Other current assets	3,228	4,567
<b>Total Current Assets</b>	<b>160,216</b>	<b>180,495</b>
<b>Non-Current Assets</b>		
Receivables	2,577	2,233
Amounts receivable for services	15,044	12,089
Property, plant and equipment	2,670	2,037
Intangibles	111	-
Right-of-use assets	4,203	4,760
Other non-current assets	236	259
Investments at fair value through other comprehensive income	4,394	-
<b>Total Non-Current Assets</b>	<b>29,235</b>	<b>21,378</b>
<b>TOTAL ASSETS</b>	<b>189,451</b>	<b>201,873</b>

	2025 \$'000	2024 \$'000
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables	8,514	10,523
Contract liabilities	95	217
Lease liabilities	1,839	1,900
Employee related provisions	11,515	10,681
<b>Total Current Liabilities</b>	<b>21,963</b>	<b>23,321</b>
<b>Non-Current Liabilities</b>		
Payables	404	404
Lease liabilities	2,814	2,925
Employee related provisions	4,412	3,633
<b>Total Non-Current Liabilities</b>	<b>7,630</b>	<b>6,962</b>
<b>TOTAL LIABILITIES</b>	<b>29,593</b>	<b>30,283</b>
<b>NET ASSETS</b>	<b>159,858</b>	<b>171,590</b>
<b>EQUITY</b>		
Contributed equity	182,976	127,577
Reserves	218	207
Accumulated surplus	(23,336)	43,806
<b>TOTAL EQUITY</b>	<b>159,858</b>	<b>171,590</b>



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.8 Special purpose accounts

All special purpose accounts have been established by statute or under section 16(1)<sup>(d)</sup> of the *Financial Management Act 2006* and are included in the Department's general and administered financial statements, with the exception of the Northern Australian Infrastructure Facility (NAIF). NAIF transactions are treated on a 'pass through' basis and are not included in the administered financial statements but are included in the Western Australian Industry and Technology Development Account (administered funds) special purpose account.

### Western Australian Industry and Technology Development Account

The special purpose account was created through the *Industry and Technology Development Act 1998* and records all receipts and payments necessary for the purposes of giving effect to the Act.

This account is separated between controlled and administered funds and figures are incorporated within the Department's general and administered financial statements respectively (with the exception of NAIF transactions).

	2025	2024
	\$'000	\$'000
<u>Western Australian Industry and Technology Development Account - controlled funds</u>		
Balance at start of period	93,057	106,682
Receipts	39,009	56,639
Payments	(48,575)	(70,264)
<b>Balance at end of period</b>	<b>83,491</b>	<b>93,057</b>

	2025	2024
	\$'000	\$'000
<u>Western Australian Industry and Technology Development Account - administered funds</u>		
Balance at start of period	3,461	-
Receipts	35,949	261,006
Payments	(38,575)	(257,545)
<b>Balance at end of period</b>	<b>835</b>	<b>3,461</b>

### Lower Carbon Grants Program and GreenTech Hub Fund

The special purpose account receives and holds financial contributions from Chevron Australia Pty Ltd (Chevron) for the delivery of the *Lower Carbon Grants Program* and *GreenTech Hub Funding Agreement* between the State of Western Australia and Chevron to be applied for the administration and operation of the Lower Carbon Grants Fund, GreenTech Hub and Administrative Funding.

	2025	2024
	\$'000	\$'000
Balance at start of period	39,701	-
Receipts	-	40,000
Payments	(7,128)	(299)
<b>Balance at end of period</b>	<b>32,573</b>	<b>39,701</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

### 8.8 Special purpose accounts (continued)

#### Defence Science Centre

The Defence Science Centre (DSC) special purpose account is a cooperative venture between the Science and Technology Group of the Department of Defence on behalf of the Commonwealth Government, the Government of Western Australia, and participating Western Australian universities. This is a controlled fund and figures are incorporated within the Department's general financial statements.

The DSC's purpose is to fund collaborative research projects, PhD students and industry internships relevant to defence and the defence industry in Western Australia.

There shall be credited to the account such moneys as are received from the State Government or allocated from the Department's appropriation on behalf of the State Government, the Commonwealth Government and participating universities for the purpose of the DSC.

There shall be charged against the Account such moneys as are paid for the purpose of the operations of the DSC.

	2025 \$'000	2024 \$'000
Balance at start of period	379	164
Receipts	700	1,255
Payments	(843)	(1,040)
<b>Balance at end of period</b>	<b>236</b>	<b>379</b>

#### Ashburton North Social Infrastructure Fund

The special purpose account quarantines funds received and paid in respect to social infrastructure under the Ashburton North State Development Agreement (Wheatstone Project) in the township of Onslow.

There shall be credited to the account such moneys as are received from Chevron Australia Pty Ltd and the State of Western Australia for the purposes of developing social infrastructure for the township of Onslow as per the agreement entered into between the State of Western Australia and Chevron Australia Pty Ltd.

Moneys standing to the credit of the account may be applied for the purpose of the fund as agreed between the parties, subject to the terms of the Ashburton North State Development Agreement (Wheatstone Project).

This account is separated between controlled and administered funds and figures are incorporated within the Department's general and administered financial statements respectively.

## Department of Jobs, Tourism, Science and Innovation

## Notes to the consolidated financial statements

For the year ended 30 June 2025

## 8.8 Special purpose accounts (continued)

	2025 \$'000	2024 \$'000
<u>Ashburton North Social Infrastructure Fund (Onslow Community Development Fund) - controlled funds</u>		
Balance at start of period	-	-
Receipts	9,540	770
Payments	(9,540)	(770)
<b>Balance at end of period (controlled funds)</b>	<b>-</b>	<b>-</b>

Ashburton North Social Infrastructure Fund - administered funds

There was no balance at end of period and there were no receipts or payments in the current or prior year.

## Ashburton North Critical Services Infrastructure Fund (Administered)

The special purpose account quarantines funds received and paid in respect to critical services infrastructure under the Ashburton North State Development Agreement (Wheatstone Project) in the township of Onslow. This is an administered fund and figures are incorporated within the Department's administered financial statements.

There shall be credited to the account such moneys as are received from Chevron Australia Pty Ltd and the State of Western Australia for the purposes of developing critical services infrastructure for the township of Onslow as per the agreement entered into between the State of Western Australia and Chevron Australia Pty Ltd.

Moneys standing to the credit of the account may be applied for the purpose of the fund as agreed between the parties and subject to the terms of the Ashburton North State Development Agreement (Wheatstone Project).

	2025 \$'000	2024 \$'000
Balance at start of period	-	-
Receipts	6,900	34,500
Payments	(6,900)	(34,500)
<b>Balance at end of period</b>	<b>-</b>	<b>-</b>

## 8.9 Remuneration of Auditors

Remuneration paid or payable to the Auditor General in respect of the audit for the current financial year is as follows:

	2025 \$'000	2024 \$'000
Auditing the accounts, financial statements, controls and key performance indicators	168	180
	<b>168</b>	<b>180</b>

## Department of Jobs, Tourism, Science and Innovation

**Notes to the consolidated financial statements**

For the year ended 30 June 2025

**8.10 Supplementary financial information****(a) Write-offs**

During the financial year nil was written off the Department's asset register under the authority of:

	2025 \$'000	2024 \$'000
The accountable authority	-	-
Ministers	-	-
The Treasurer	-	-
	-	-

**(b) Losses through theft, defaults and other causes**

	2025 \$'000	2024 \$'000
Losses of public money and other property through theft or default	-	-
Amounts recovered	-	-
	-	-

**(c) Forgiveness of debts**

	2025 \$'000	2024 \$'000
Forgiveness (or waiver) of debts by the Department	-	-
	-	-

**(c) Gifts of public property**

	2025 \$'000	2024 \$'000
Gifts of public property provided by the Department	2	7
	2	7

Department of Jobs, Tourism, Science and Innovation

Notes to the consolidated financial statements

For the year ended 30 June 2025

Note 9. Explanatory statements

This section explains variations in the financial performance of the Department.

	Notes
Explanatory Statement for controlled operations	9.1
Explanatory Statement for administered items	9.2

9.1 Explanatory Statement for controlled operations

This section explains variations in the financial performance of the Department undertaking transactions under its own control, as represented by the primary financial statements.

All variances between annual estimates (original budget) and actual results for 2025, and between the actual results for 2025 and 2024, are shown. Narratives are provided for major variances that are more than 10% of the comparative and which are more than 1% of the following (as appropriate):

1. Estimate and actual results for the current year:

• Total Cost of Services of the estimate for the Statement of Comprehensive Income and Statement of Cash Flows (\$5,927,000); and

• Total Assets of the estimate for the Statement of Financial Position (\$1,350,000).

2. Actual results between the current year and the previous year:

• Total Cost of Services of the previous year for the Statement of Comprehensive Income and Statement of Cash Flows (\$4,208,000); and

• Total Assets of the previous year for the Statement of Financial Position (\$2,021,000).

Estimates reported in this note represent original budget estimates. During the course of any given year, budgets are revised to account for new or adjusted Government initiatives through State Budget processes.



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.1 Statement of Comprehensive Income variances	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>COST OF SERVICES</b>						
<b>Expenses</b>						
Employee benefits expenses		80,255	75,988	70,623	(4,267)	5,365
Supplies and services	1, a	71,815	38,082	44,847	(33,733)	(6,765)
Depreciation and amortisation expenses		2,630	2,536	2,633	(94)	(97)
Accommodation expenses		6,607	7,144	5,929	537	1,215
Grants and subsidies	2	431,021	320,825	296,479	(110,196)	24,345
Finance costs		208	198	131	(10)	67
Other expenses		143	876	185	733	691
<b>Total cost of services</b>		<b>592,679</b>	<b>445,649</b>	<b>420,827</b>	<b>(147,030)</b>	<b>24,821</b>
<b>Income</b>						
Commonwealth grants	3	15,225	7,301	6,883	(7,924)	418
Other income	b	9,879	12,250	42,600	2,371	(30,350)
<b>Total income</b>		<b>25,104</b>	<b>19,551</b>	<b>49,483</b>	<b>(5,553)</b>	<b>(29,932)</b>
<b>NET COST OF SERVICES</b>		<b>567,575</b>	<b>426,098</b>	<b>371,344</b>	<b>(141,477)</b>	<b>54,753</b>

## Department of Jobs, Tourism, Science and Innovation

## Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.1 Statement of Comprehensive Income variances (continued)	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
Income from State Government						
Service appropriation	4	420,723	342,975	354,402	(77,748)	(11,427)
Income from other public sector entities		600	625	2,618	25	(1,993)
Resources received		1,124	1,339	1,712	215	(373)
Royalties for Regions Fund		16,621	14,015	13,077	(2,606)	938
<b>Total income from State Government</b>		<b>439,068</b>	<b>358,954</b>	<b>371,809</b>	<b>(80,114)</b>	<b>(12,855)</b>
<b>SURPLUS / (DEFICIT) FOR THE PERIOD</b>		<b>(128,507)</b>	<b>(67,144)</b>	<b>465</b>	<b>61,363</b>	<b>(67,608)</b>
OTHER COMPREHENSIVE INCOME						
Other comprehensive income		-	11	60	11	(49)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>(128,507)</b>	<b>(67,133)</b>	<b>525</b>	<b>61,374</b>	<b>(67,657)</b>

## Department of Jobs, Tourism, Science and Innovation

## Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.2 Statement of Financial Position variances	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents		19,332	28,785	22,898	9,453	5,887
Restricted cash and cash equivalents		86,143	123,499	148,723	37,356	(25,224)
Receivables		4,085	4,477	4,085	392	392
Amounts receivable for services		345	345	345	-	-
Other current assets		2,090	3,267	4,576	1,177	(1,309)
<b>Total Current Assets</b>		<b>111,995</b>	<b>160,373</b>	<b>180,627</b>	<b>48,378</b>	<b>(20,254)</b>
<b>Non-Current Assets</b>						
Receivables		2,233	2,577	2,233	344	344
Amounts receivable for services		15,044	15,044	12,089	-	2,955
Property, plant and equipment		2,074	2,670	2,037	596	633
Intangible assets		-	111	-	111	111
Right-of-use assets		3,404	4,395	4,826	991	(431)
Other non-current assets		268	236	268	(32)	(32)
Investments at fair value through other comprehensive income	5, c	-	4,394	-	4,394	4,394
<b>Total Non-Current Assets</b>		<b>23,023</b>	<b>29,427</b>	<b>21,453</b>	<b>6,404</b>	<b>7,974</b>
<b>TOTAL ASSETS</b>		<b>135,018</b>	<b>189,800</b>	<b>202,080</b>	<b>54,782</b>	<b>(12,280)</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.2 Statement of Financial Position variances (continued)	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Payables		9,874	8,525	10,523	(1,349)	(1,998)
Contract liabilities		217	95	217	(122)	(122)
Lease Liabilities		1,630	2,040	1,900	410	140
Employee related provisions		10,681	11,515	10,681	834	834
<b>Total Current Liabilities</b>		<b>22,402</b>	<b>22,175</b>	<b>23,321</b>	<b>(227)</b>	<b>(1,146)</b>
<b>Non-Current Liabilities</b>						
Payables		404	404	404	-	-
Lease Liabilities		1,993	2,814	2,993	821	(179)
Employee related provisions		3,633	4,412	3,633	779	779
<b>Total Non-Current Liabilities</b>		<b>6,030</b>	<b>7,630</b>	<b>7,030</b>	<b>1,600</b>	<b>600</b>
<b>TOTAL LIABILITIES</b>		<b>28,432</b>	<b>29,805</b>	<b>30,351</b>	<b>1,373</b>	<b>(546)</b>
<b>NET ASSETS</b>		<b>106,586</b>	<b>159,995</b>	<b>171,729</b>	<b>53,409</b>	<b>(11,734)</b>
<b>EQUITY</b>						
Contributed equity		190,941	182,976	127,577	(7,965)	55,399
Reserves		207	218	207	11	11
Accumulated surplus/(deficit)		(84,562)	(23,199)	43,945	61,363	(67,144)
<b>TOTAL EQUITY</b>		<b>106,586</b>	<b>159,995</b>	<b>171,729</b>	<b>53,409</b>	<b>(11,734)</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.3 Statement of Cash Flows variances	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>CASH FLOWS FROM STATE GOVERNMENT</b>						
Service appropriations	6	417,423	339,675	351,103	(77,748)	(11,428)
Capital appropriations	7, d	63,530	55,565	36,775	(7,965)	18,790
Capital appropriations distributed to owner		(166)	(166)	(166)	-	-
Funds from other public sector entities		600	600	2,643	-	(2,043)
Holding account drawdowns		345	345	1,025	-	(680)
Royalties for Regions Fund		16,621	14,015	13,077	(2,606)	938
<b>Net cash provided by State Government</b>		<b>498,353</b>	<b>410,034</b>	<b>404,457</b>	<b>(88,319)</b>	<b>5,577</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Payments						
Employee benefits		(80,255)	(73,573)	(69,147)	6,682	(4,426)
Supplies and services	8	(71,340)	(38,745)	(42,056)	32,595	3,311
Accommodation		(6,607)	(6,664)	(5,759)	(57)	(905)
Grants and subsidies	9	(428,535)	(319,170)	(298,174)	109,365	(20,996)
GST payments on purchases		(15,000)	(16,162)	(17,147)	(1,162)	985
Finance costs		(208)	(179)	(135)	29	(44)
Other payments		(143)	(1,475)	(1,263)	(1,332)	(212)
<b>Receipts</b>						
Commonwealth grants	10	15,225	6,853	7,225	(8,372)	(372)
GST receipts on sales		2,000	1,750	5,943	(250)	(4,193)
GST receipts from taxation authority		13,000	14,586	11,693	1,586	2,893
Other receipts	e	9,879	11,393	42,379	1,514	(30,986)
<b>Net cash used in operating activities</b>		<b>(561,984)</b>	<b>(421,386)</b>	<b>(366,441)</b>	<b>140,598</b>	<b>(54,945)</b>



## Department of Jobs, Tourism, Science and Innovation

## Notes to the consolidated financial statements

For the year ended 30 June 2025

9.1.3 Statement of Cash Flows variances (continued)	Variance Note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b>Payments</b>						
Purchase of non-current assets		(345)	(1,191)	(239)	(846)	(952)
Payments for investments		-	(4,393)	-	(4,393)	(4,393)
<b>Net cash used in investing activities</b>		<b>(345)</b>	<b>(5,584)</b>	<b>(239)</b>	<b>(5,239)</b>	<b>(5,345)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
<b>Payments</b>						
Principal elements of lease payments		(2,170)	(2,057)	(2,199)	113	142
Payment to accrued salaries suspense account		-	(344)	(757)	(344)	413
<b>Net cash used in financing activities</b>		<b>(2,170)</b>	<b>(2,401)</b>	<b>(2,956)</b>	<b>(231)</b>	<b>555</b>
Net increase/(decrease) in cash and cash equivalents		(66,146)	(19,337)	34,821	46,809	(54,158)
Cash and cash equivalents at the beginning of the period		171,621	171,621	136,800	-	34,821
<b>Cash and cash equivalents at the end of the period</b>		<b>105,475</b>	<b>152,284</b>	<b>171,621</b>	<b>46,809</b>	<b>(19,337)</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## Major estimate and actual (2025) variance narratives

### Statement of Comprehensive Income

1 **Supplies and services**

The lower expenditure, compared to the original estimate, is largely due to the deferral of spending, for a number of programs across the agency, to align with revised timing of program activities.

2 **Grants and subsidies**

The lower than estimated spending is mostly due to the deferral of spending to future years to align with the revised timing of payments for major programs.

3 **Commonwealth grants**

The decrease in Commonwealth grants is largely due to the conversion of Pilbara Hydrogen Hub Commonwealth funding to service appropriations. Part way through the year, the Department of Treasury received this Commonwealth funding directly and pass it on to the Department as service appropriations.

4 **Service appropriation**

Lower than estimated funding is due to the deferral of spending and service appropriations on a number of programs to align with revised timings.

### Statement of Financial Position

5 **Investments**

The increase from estimate and prior year reflects the new WA Venture Capital Initiative (refer to Note 5.3a for further detail on this program). Budget for this program was approved subsequent to the 2024-25 Budget and was therefore not included in the original budget estimate.

### Cash Flow Statement

6 **Service appropriation**

Refer to note 4 above.

7 **Capital appropriations**

The decrease in funding, compared to the original estimate, is due to the deferral of programs funded by equity contributions through the Government's Climate Action Fund.

8 **Supplies and services**

Refer to note 1 above.

9 **Grants and subsidies**

Refer to note 2 above.

10 **Commonwealth grants**

Refer to note 3 above.

Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**Major actual (2025) and comparative (2024) variance narratives (continued)**

**Statement of Comprehensive Income**

- a **Supplies and services**  
The reduced spending in 2025 is due to higher Global Campaign costs incurred in the previous year.
- b **Other income**  
The decrease in other income is due to \$40 million in industry contributions received in the prior year for the Lower Carbon Grants Program and GreenTech Hub Fund.

**Statement of Financial Position**

- c **Investments**  
Refer to note 5 above.

**Cash Flow Statement**

- d **Capital appropriations**  
The increase in capital appropriations relates to additional funding received in 2025 for the new WA Venture Capital Initiative (refer to Note 5.3a for further detail on this program).
- e **Other receipts**  
Refer to note b above.

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

## 9.2 Explanatory statement for administered items

This section explains variations in the financial performance of the Department undertaking transactions that it does not control but has responsibility to the Government for, as detailed in the administered schedules.

All variances between annual estimates and actual results for 2025, and between the actual results for 2025 and 2024 are shown below. Narratives are provided for major variances that are more than 10% of the comparative and which are more than 1% of the following (as appropriate):

1. Estimate and actual results for the current year (\$148,540)
2. Actual results for the current year and the prior year actual (\$593,010).

Administered items variances	Variance note	Estimate 2025	Actual 2025	Actual 2024	Variance between actual and estimate	Variance between actual results for 2025 and 2024
		\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>						
Appropriations	1, a	14,281	51,665	23,986	37,384	27,679
Income from external project proponents	2, b	-	6,900	34,500	6,900	(27,600)
Interest income received on loans		223	313	199	90	114
Other income (unwinding of discount on loan receivables)	3	350	726	616	376	110
<b>Total administered income</b>		<b>14,854</b>	<b>59,604</b>	<b>59,301</b>	<b>44,750</b>	<b>303</b>
<b>Expenses</b>						
Grants and subsidies - Onslow Social and Critical Infrastructure	4, c	-	6,900	34,500	6,900	(27,600)
Grants and subsidies - State Programs	5, d	8,281	7,318	19,986	(963)	(12,668)
Transfer payments	6, e	1,998	2,200	1,940	202	260
Loan discounting expense	7, f	-	3,853	59	3,853	3,794
Expected credit losses - loans	8, g	-	3,732	-	3,732	3,732
<b>Total administered expenses</b>		<b>10,279</b>	<b>24,003</b>	<b>56,485</b>	<b>13,724</b>	<b>(32,482)</b>

## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**Major estimate and actual (2025) variance narratives****1 Appropriations**

Additional appropriations received in 2025 were mostly for the Lithium Industry Support loan program that was approved by Government during the year and therefore not included in the original estimate.

**2 Income from external project proponents**

Additional income, triggered by milestone achievement, was drawn down from Chevron Australia Pty Ltd and paid in 2025 against the Ashburton North Critical Services Infrastructure Fund (Wheatstone Project). This income and expenditure occurred earlier than expected and was not included in original estimates.

**3 Other income (unwinding of discount on loan receivables)**

The increase is mostly due to loan discount unwinding on one loan receivable for which no provision was made in the original estimate.

**4 Grants and subsidies - Onslow Critical Services Infrastructure**

Refer to note 2 above.

**5 Grants and subsidies - State Programs**

The lower expenditure is due to grants paid in 2025 to the Pilbara Ports Authority for the Burrup Port Infrastructure Subsidy being less than originally estimated.

**6 Transfer payments**

The greater transfer payments is due to higher than anticipated loan repayments received during the year.

**7 Loan discounting expense**

This represents the discounting of loans receivable to present value that was not provided for in original estimates.

**8 Expected credit losses - loans**

No provision was made in original estimates for expected credit losses on loans receivable.



## Department of Jobs, Tourism, Science and Innovation

# Notes to the consolidated financial statements

For the year ended 30 June 2025

**Major actual (2025) and comparative (2024) variance narratives****a Appropriations**

The increase, compared to prior year, is largely due to additional appropriations received in 2025 for the Lithium Industry Support loan program.

**b Income from external project proponents**

Significant milestones associated with the Ashburton North Critical Services Infrastructure Fund (Wheatstone Project) were achieved in the prior year. Income drawn down from Chevron Australia Pty Ltd was paid out as grants for a water infrastructure upgrade project in Onslow.

**c Grants and subsidies - Onslow Critical Services Infrastructure**

Refer to note b above.

**d Grants and subsidies - State Programs**

The decrease is due to the prior year including a final payment to the Water Corporation of \$11.7 million for the Burrup Water System Subsidy.

**e Transfer payments**

Transfer payments are higher than the prior year due to a greater amount of loan repayments received.

**f Loan discounting expense**

The increase, compared to prior year, is mostly attributable to discounting expense on Lithium Industry Support program loans that were provided in 2025.

**g Expected credit losses - loans**

No expected credit losses were recognised in the prior year. The provision in the current year is an estimate only based on judgement and representative of an increased and ageing loan profile.

## Key Performance Indicators

### Certification of Key Performance Indicators

I hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Department of Jobs, Tourism, Science and Innovation's performance, and fairly represent the performance of the Department of Jobs, Tourism, Science and Innovation for the financial year ended 30 June 2025.



**Rebecca Brown**

Director General

11 September 2025

## Performance overview

### Key Performance Indicators

The government goal that was supported by the Department of Jobs, Tourism, Science and Innovation (JTSI) was: 'WA Jobs Plan: Diversifying the WA economy, creating local jobs for the future.'

The desired outcome supporting this was 'Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs.' This reflected JTSI's role in leading Western Australia's economic

development, international trade and investment as well as promoting the defence, international education, and science and innovation sectors.

The KPI section in this Annual Report does not include KPIs relating to Tourism Western Australia. For further information on these, refer to the 2024-25 Annual Report of Tourism Western Australia. The KPIs provide an indication of whether JTSI achieved its desired outcome. JTSI has two types of KPIs.

### Key Effectiveness Indicators

Key Effectiveness Indicators assist with the assessment of agency performance in the achievement of desired outcomes.

### Key Efficiency Indicators

Key Efficiency Indicators assist with the assessment of agency service delivery. They monitor the relationship between the service delivered and the resources used to produce the service.

# Key Effectiveness Indicators

## 1. Stakeholder satisfaction with the Department’s effectiveness in providing leadership in the development of Western Australian industry sectors

This KPI measures stakeholder satisfaction of our industry development role through an online quantitative perception survey.

An independent third party conducted this survey over a six-week period during June and July 2025. The survey was sent to over 2,000 industry and government stakeholders. This included representatives from industry bodies,

private firms, universities, research organisations, start-ups and other government agencies. JTSI subsequently received 77 survey responses (2023-24: 135).

Respondents were asked to rate their level of satisfaction on a scale of 0–10 of the performance of JTSI over the past 12 months.

The stakeholder satisfaction score of 6.6 for 2024-25 was lower than the 7.1 from 2023-24 and meant the 2024-25 target of 7.5 was not achieved. Satisfaction with the department’s performance in 2024-25 was higher for peak bodies, but fell across most other stakeholder types, resulting in a drop in overall satisfaction.

KPI 1	2024-25 Target	2024-25 Actual <sup>(i)</sup>	2023-24 Actual	2022-23 Actual	2021-22 Actual
Stakeholder satisfaction with the JTSI’s effectiveness in providing leadership in the development of Western Australian industry sectors	7.5	6.6	7.1	7.5	7.5

Notes:

- i. The result for 2024-25 is the average rating from all survey respondents to the question ‘On a scale of 0 – 10, where 0 is very dissatisfied and 10 is very satisfied, how satisfied are you with JTSI’s performance over the past 12 months?’

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2. Growth in key industries for economic diversification

<p>This KPI provides an indication of how well JTSI influenced the desired outcome of growing the economy and creating jobs. In particular, this indicator focuses on the long-term goal, as expressed through the Government’s economic development framework <b>Diversify WA</b>, of achieving economic growth through a broader range of industries.</p> <p>This KPI measures growth in industry gross value added for a selected group</p>	<p>of industries that are considered vital to the long-term diversification of Western Australia’s economy: agriculture, forestry and fishing; manufacturing; wholesale trade; retail trade; accommodation and food services; professional, scientific and technical services; education and training; and arts and recreation services.</p> <p>The target for 2024-25 was not achieved. There was relatively high growth in industry gross value added in arts and</p>	<p>recreation services (up 4.8 per cent) and education and training (up 3.7 per cent), but declines in agriculture, forestry and fishing (down 6.6 per cent) and wholesale trade (down 2.8 per cent). Growth in key industries for economic diversification (as measured by this KPI) was also slightly lower than the overall rate of growth for Western Australia’s economy (0.5 per cent).<sup>(i)</sup></p>
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KPI 2	2024-25 Target	2024-25 Actual	2023-24 Actual <sup>(iii)</sup>	2022-23 Actual <sup>(iii)</sup>	2021-22 Actual <sup>(iii)</sup>
Growth in key industries for economic diversification	3.9%	0.4%	5.4%	6.6%	7.0%

Notes:

- i.

The source data for this KPI is the Australian Bureau of Statistics publication ‘Australian National Accounts: State Accounts’, which provides data on industry gross value added for each of the states and territories on a financial year basis. This is also the source data for the overall rate of growth for Western Australia’s economy (that is, growth in Gross State Product). This publication is released in November each year, which means there is a one-year lag in reporting this KPI (e.g. the result reported for 2024-25 represents data for the period July 2023 to June 2024).
- ii.

Progress to economic diversification is best measured by the production volume of key industries, rather than the nominal value of that production, which can be influenced by changes in prices. As such, the calculation of this KPI uses the chain volume measures of industry gross value added, as these measures adjust for changes in prices between financial years to provide a series that reflects production volumes.
- iii.

The comparatives have been adjusted to reflect revisions to data on industry gross value added in previous years that were made by the Australian Bureau of Statistics after the key performance indicators were finalised. The results were previously reported as 2023-24: 3.9%, 2022-23: 7.7%, 2021-22: 7.2%.
- iv.

Future updates to data by the Australian Bureau of Statistics may result in revisions to the results of the current and previous reporting periods.

3. Share of Western Australia’s merchandise exports in key markets for diversification

This KPI provides an indication of how well JTSI influenced the desired outcome of growing the economy and creating jobs through growing exports in key emerging markets.

This KPI measures the combined share of Western Australia’s merchandise exports delivered to India and the countries

that form the Association of Southeast Asian Nations (ASEAN) as a percentage of total Western Australian merchandise exports to international markets.

The target for 2024-25 was achieved.

The value of Western Australia’s merchandise exports to India increased by around 75 per cent in 2024-25, due

largely to an increase in the value of non-monetary gold exports. There were also increases in the value of Western Australia’s merchandise exports to Malaysia and the Philippines in 2024-25.

KPI 3	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual
Share of Western Australia's merchandise exports in key markets for diversification	11.5%	12.8%	11.0%	11.7%	11.3%

Notes:

- i. The ASEAN countries are Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

ii. The source data for this KPI is the Australian Bureau of Statistics publication 'International Trade in Goods and Services, Australia', which provides monthly values of Western Australia's merchandise exports to individual destination countries.

iii. This comparative has been adjusted to reflect revisions to data that were made by the Australian Bureau of Statistics after the key performance indicators were finalised. The result was previously reported as 10.9%.

iv. Future updates to data by the Australian Bureau of Statistics may result in revisions to the results of the current and previous reporting periods.



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4. Western Australia's share of Australia's international student enrolments

This KPI provides an indication of how well JTSI influenced the desired outcome of growing the economy and creating jobs through increasing Western Australia's share of Australia's international student enrolments.	This KPI measures Western Australia's share of Australia's international student enrolments, as reported by the Commonwealth Department of Education. The target for 2024-25 was achieved.	The recovery in Western Australia's international education sector following the reopening of its border in 2022 has continued to out-pace that of other states and territories, increasing the State's share of Australia's international student enrolments.
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KPI 4	2024-25 Target	2024-25 Actual	2023-24 Actual	2022-23 Actual	2021-22 Actual
Western Australia's share of Australia's international student enrolments	7.4%	8.4%	8.3%	7.0%	5.7%

Notes:

- i. The source data for this KPI is the Commonwealth Department of Education's 'International student data', which provides monthly data on international student enrolments for each of Australia's states and territories.
- ii. Future updates to data by the Commonwealth Department of Education may result in revisions to the results of the current and previous reporting periods.

# Key Efficiency Indicators

## 5. Ratio of Total Cost of Services to Gross State Product.

This KPI measures the Government’s influence on the State’s overall economic performance by relating JTSI’s spend to Western Australia’s Gross State Product.

The target for 2024-25 was achieved. Compared to 2023-24, total cost of services was 4.8 per cent higher and nominal gross state product is estimated

to have been 1.4 per cent lower. The net effect was the ratio was 6.3 per cent higher in 2024-25 compared to 2023-24.

The target for 2024-25 was set based on forecasts of total cost of services and nominal gross state product at the time of the 2024-25 State Budget. Compared to their respective forecasts at the time

of the 2024-25 State Budget, total cost of services in 2024-25 were lower, while the estimate of nominal gross state product in 2024-25 is higher. This resulted in the target being achieved.

KPI 5	2024-25 Target	2024-25 Actual <sup>(iii)</sup>	2023-24 Actual <sup>(iii)</sup>	2022-23 Actual <sup>(iv)</sup>	2021-22 Actual <sup>(iv)</sup>
Ratio of Total Cost of Services to Gross State Product	1:943	1:1,550	1:1,644	1:1,616	1:2,407

### Notes:

- i. Total cost of services used for measurement of this indicator comprises JTSI’s services 1 to 4:
  1. International Engagement, Trade and Investment
  2. Project Facilitation
  3. Industry Development
  4. Science and Innovation
 Tourism costs are included in an efficiency indicator, separately reported in Tourism WA’s Annual Report, which reports on the ratio of Tourism WA’s total cost of services to total visitor spend in Western Australia.
- ii. The 2024-25 Gross State Product used in measuring this indicator represents the Department of Treasury’s forecast for the year. The Australian Bureau of Statistics releases its estimates of gross state product annually in November for the preceding financial year.
- iii. The 2023-24 comparative has been adjusted to reflect actual Gross State Product data released during 2024-25. The ratio was previously reported as 1:1,599.
- iv. The comparatives have been adjusted to reflect revisions to Western Australia’s nominal Gross State Product made by the Australian Bureau of Statistics for these years. The ratios were previously reported as 1:1,613 for 2022-23 and 1:2,416 for 2021-22.

## Department of Jobs, Tourism, Science and Innovation

# Ministerial directions

Zero Ministerial directives were received during this financial year.

# Government policy requirements

## Work health, safety and injury management

JTSI met its 6-monthly reporting requirements for the National Strategic Plan for Asbestos Awareness and Management.

Measures	Results 2022-23*	Results 2023-24	Current Reporting Year	Targets	Comments towards targets
No. of fatalities	0	0	0	0	Achieved
Lost time injury and disease incident rate	0%	0%	0%	0 or 10% reduction in incidence rate	Achieved**
Lost time injury and severity rate	0	0	0	0 or 10% reduction in severity rate	Achieved**
Percentage of injured workers returned to work (1) within 13 weeks	100%	100%	100%	100%	Achieved
Percentage of injured workers returned to work (1) within 26 weeks	100%	100%	100%	Greater than or equal to 80%	Achieved
Percentage of managers trained in occupational safety, health and injury management responsibilities, including refresher training within 3 years	32%	46%	91%	Greater than or equal to 80%	Achieved

\* The performance reporting examines a 3-year trend and, as such, the comparison base year is 2 years prior to the current reporting year.

\*\* Comment refers to agency performance over the 3-year period.

## WA Multicultural Policy Framework

JTSI's Multicultural Policy Framework Plan 2021–2026 outlined the department's commitment to activities for the 5-year period and was a key strategic document to guide service responsiveness, employment opportunities, and outputs for people of Culturally and Linguistically Diverse (CaLD) backgrounds. The plan was developed around 3 policy priority areas of:

- » Harmonious and inclusive communities.
- » Culturally responsive policies, programs and services.
- » Economic, social, cultural, civic and political participation.

JTSI continued to implement the plan and reported annually to the Office of Multicultural Interests on progress.

## Workforce inclusiveness requirements

JTSI was committed to fostering a workplace where diversity and inclusion are part of the culture and everyday practice. One of the four core values was embracing diversity, seeking out and leveraging different perspectives, talents, and ideas to make the department stronger.

In 2024–25, this commitment was strengthened by:

- Running targeted recruitment processes;
- Creating a culture where employees feel comfortable to speak up, share ideas, ask questions, and learn from mistakes in a supportive and respectful workplace;
- Reporting progress against the aspirational diversity targets in the **Workforce Diversification and Inclusion Strategy for WA Public Sector Employment 2020–2025**; and
- Launching the Mila Kaaditj Aboriginal undergraduate program to create career opportunities for Aboriginal and Torres Strait Islander students.

As part of the 2023 WA Public Sector Census, employees were asked about their diversity and whether they had shared this information with the department. The results showed that:

- Employees showed a willingness and openness to share personal information;
- Of the employees who responded, nearly 22 per cent identified as being culturally and linguistically diverse, 35 per cent were born outside Australia and nearly 31 per cent are fluent in a language other than English.

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# Other legal requirements

## Unauthorised use of credit cards

JTSI officers held corporate credit cards where their functions warranted usage of this facility. Despite each cardholder being reminded of their obligations annually, 23 employees inadvertently used the corporate credit card for various purchases where the expense was not for business purposes. The incidences were not referred for disciplinary action as the Chief Financial Officer noted prompt advice and settlement of the personal use amount, and that the nature of the expenditure was immaterial and characteristic of an honest mistake.

2024–2025	Aggregate Amount
Number of instances Western Australian Government Purchasing Cards have been used for personal purposes	49
Aggregate amount of personal use expenditure for the reporting period	\$2,218
Aggregate amount of personal use expenditure for the reporting period (within 5 working days)	\$1,380
Aggregate amount of personal use expenditure settled by the due date (after 5 working days)	\$838
Aggregate amount of personal use expenditure remaining unpaid at the end of the reporting period	\$0
Number of referrals for disciplinary action instigated by the notifiable authority during the reporting period	–

## Act of Grace Payment

During the Financial Year 2024-25 there were no Ministerial approved act of grace payments made.

## Expenditure on advertising, market research, polling and direct mail

In accordance with Section 175ZE of the *Electoral Act 1907*, JTSI incurred the following expenditure in advertising, market research, polling and direct mail.

2024-25	(\$'000)	b. Market research organisations	(\$'000)
a. Advertising agencies	-	Metrix Consulting Pty Ltd	63
b. Market research organisations	112	The Lab Insight & Strategy Brisbane Pty Ltd	15
c. Polling organisations	-	The Lab Insight & Strategy Melbourne Pty Ltd	34
d. Direct mail organisations	-	<b>Total</b>	<b>112</b>
e. Media advertising organisations	1,319		
<b>Total</b>	<b>1,431</b>	e. Media advertising organisations	(\$'000)
		Business News	38
		Carat Australia Media Services Pty Ltd	41
		Initiative Media Australia Pty Ltd	1,219
		Relativity Group Pty Ltd	20
		<b>Total</b>	<b>1,319</b>



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## Disability Access and Inclusion Plan

JTSI's Disability Access and Inclusion Plan (DAIP) was in accordance with the legislative framework. The 7 desired outcomes in the DAIP were supported by strategies to address the gaps identified in meeting the legislative requirements. The strategies were also informed by the review and consultation carried out in preparation of the plan.

A 5-year (2022–2027) DAIP was implemented and included all outcomes required under the legislation. During 2024–25, the following activities were progressed:

### **Outcome 1 – People with disability have the same opportunities as other people to access JTSI's services, and any events that we organise.**

JTSI made its best endeavours to ensure that all events the department hosted or sponsored met the desired access and inclusion outcomes expressly or implicitly set out in the DAIP.

### **Outcome 2 – People with disability have the same opportunities as other people to access JTSI's buildings and other facilities.**

JTSI ensured its premises (including conference and meeting rooms) facilitated ease of access for all people. JTSI always ensured that advice was sought when planning and designing any facilities or carrying out major refurbishments.

### **Outcome 3 – People with disability receive information from JTSI in a format that will enable them to readily access that information.**

People could contact JTSI if they required information in alternative formats. JTSI also maintained its website to facilitate stronger alignment with current standards.

### **Outcome 4 – People with disability receive the same level and quality of service from our staff as other people.**

Staff members who interacted with the public were made aware of the need to support visitors with a disability.

### **Outcome 5 – People with disability have the same opportunities as other people to make complaints to JTSI.**

All existing complaint mechanisms were aimed at meeting the needs of people with disability. JTSI provided a variety of feedback mechanisms for people with disability to lodge grievances and comments.

### **Outcome 6 – People with disability have the same opportunities as other people to participate in any public consultation by JTSI.**

JTSI ensured the ability to provide the same opportunities for people with disability to be involved in any public consultation.

### **Outcome 7 – People with disability have the same opportunities as other people to be employed by JTSI.**

JTSI's recruitment and employment policies and practices reflected the aim of having a diverse workforce and supporting personnel with disability.

## Compliance with public sector standards and ethical codes

JTSI encouraged ethical behaviour and dealt promptly and fairly with instances of misconduct. Encouraging and fostering a culture of ethical behaviour and the highest standards of integrity and transparency in all interactions was a strong focus at JTSI. JTSI's policies, including the Code of Conduct, Fraud and Corruption Risk Management Framework, and Conflict of Interest Management Framework, were made easily available to all employees. New employees participated in a corporate induction which included an emphasis on the expectation of highly ethical behaviour, declarations of conflicts of interest, and responsibility for reporting suspected unethical behaviours or actions.

JTSI's Code of Conduct aligned with Commissioner's Instruction 40 – Ethical Foundations. The organisation implemented an Integrity and Conduct training module for all new and existing

employees, including those based in international offices. This program provided an opportunity to learn about ethical obligations and how to respond to integrity matters that might be encountered. The training was designed to raise awareness of JTSI's policies, strengthen knowledge, and build practical skills to confidently navigate ethical dilemmas and uphold standards of integrity.

The 2024 Employee Engagement Survey included questions regarding awareness of JTSI's integrity policies and procedures, with results indicating a high level of engagement and understanding. In accordance with the Public Interest Disclosure Act 2003, JTSI appointed Public Interest Disclosure Officers and published internal policies and procedures to support its obligations under the Act. The management of employees was conducted in accordance with the public sector standards in human resource management and approved public sector policies and procedures.

In 2024–25, no breach claims against the public sector standards were received. One (1) report of non-compliance was lodged, investigated, and subsequently upheld with respect to JTSI's Code of Conduct. Appropriate actions were taken to resolve that matter.

## Management of State Agreements – Internal and External Audits

JTSI progressed improvements to the management of State Agreements following the 2021 Internal Audit and the Auditor General's 2024–25 Performance Audit. Both reviews highlighted the need for clearer social and community obligations, greater transparency in reporting benefits, and more systematic modernisation of agreements.

In 2024–25 JTSI continued to review and update internal systems and administrative processes to improve efficiency, including engaging with proponents to modernise agreements

## Department of Jobs, Tourism, Science and Innovation

where needed, establishing clearer guidance material, and responding to previous audit-recommendations still in progress.

### Recordkeeping Plan

The **State Records Act 2000** required JTSI to maintain a recordkeeping plan and to report on compliance with the plan in its Annual Report. The following information was provided in accordance with the State Records Commission Standards, Standard 2: Principle 6.

JTSI's current recordkeeping plan was approved by the State Records Commission through to 2028. The plan demonstrated JTSI's commitment to ensuring that all employees were aware of their compliance responsibilities and received appropriate training in these areas.

Throughout the reporting period, JTSI continued to invest in the maturity of its information management and

privacy practices by ensuring that all information was stored, handled, and secured appropriately. The department standardised processes across all business functions and migrated data from legacy systems to a single recordkeeping system.

Significant work was undertaken to improve processes that support departmental functions. JTSI also promoted a culture of information sharing by publishing reports and statistics where possible, which contributed to a reduction in formal requests for information via Freedom of Information (FOI) processes.

### Evaluation of recordkeeping systems

JTSI maintained and updated its recordkeeping system infrastructure to ensure security and compatibility with other business systems were maintained, and to take advantage of improved functionality. Performance indicators on the efficiency and effectiveness of recordkeeping programs and systems

were compiled each month. Reported statistics included record creation by business area; record creation by record type; one-year comparisons; user activity; user requests; system maintenance tasks; and disposal and archive management.

Based on the monthly indicators, JTSI's recordkeeping systems were assessed as being efficient and effective.

### Records Management training

Staff received an induction and ongoing training on the department's recordkeeping policies, practices, and procedures. Training and refresher sessions were conducted regularly by experienced Information Management staff and were provided to individuals and teams. The Information Management team received regular specialist external training on topics including privacy. Regular communications to staff on good records management practices were provided, and the Information Management team regularly engaged with staff to improve processes and

practices. Self-help support guides and training videos were available on the departmental intranet.

### **Recordkeeping induction**

JTSI recognised information as one of its most valuable assets and continued to promote awareness of records and information management responsibilities, setting the expectation of good practice processes through its induction program. JTSI's induction program was provided to all new staff as soon as possible after commencement. The program included an online course that outlined recordkeeping responsibilities in accordance with the Recordkeeping Plan.

### **Evaluation of the recordkeeping training program**

The training program was reviewed and updated regularly according to JTSI and the Western Australian Government's evolving requirements. Feedback was encouraged to enable continuous improvement.

# Appendix

## Statutes administered by JTSI

1. *Agent General Act 1895*
2. *Anzac Day Act 1960*
3. *Government Agreements Act 1979*
4. *Industry and Technology Development Act 1998*
5. *Major Events Act 2023*
6. *Nuclear Activities Regulation Act 1978*
7. *Texas Company (Australasia) Limited (Private) Act 1928*
8. *The Commonwealth Oil Refineries, Limited (Private), Act 1940*
9. *Western Australian Aged Sailors, Soldiers and Airmen's Relief Fund Act 1932*
10. *Western Australian Jobs Act 2017*
11. *Western Australian Products Symbol Act 1972*
12. *Western Australian Tourism Commission Act 1987*

## Agreement Acts administered by JTSI

### Alumina

1. *Alumina Refinery Agreement Act 1961*
2. *Alumina Refinery (Pinjarra) Agreement Act 1969*
3. *Alumina Refinery (Mitchell Plateau) Agreement Act 1971*
4. *Alumina Refinery (Wagerup) Agreement and Acts Amendment Act 1978*
5. *Alumina Refinery Agreements (Alcoa) Amendment Act 1987*
6. *Alumina Refinery (Worsley) Agreement Act 1973*
7. *Wundowie Charcoal Iron Industry Sale Agreement Act 1974*

**Coal**

- 8. *Collie Coal (Griffin) Agreement Act 1979*
- 9. *Collie Coal (Western Collieries) Agreement Act 1979*

**Copper**

- 10. *Western Mining Corporation Limited (Throssell Range) Agreement Act 1985*

**Diamonds**

- 11. *Diamond (Argyle Diamond Mines Joint Venture) Agreement Act 1981*

**Energy**

- 12. *Goldfields Gas Pipeline Agreement Act 1994*
- 13. *Ord River Hydro Energy Project Agreement Act 1994*
- 14. *Pilbara Energy Project Agreement Act 1994*
- 15. *Albany Harwood Plantation Agreement Act 1993*
- 16. *Bunbury Treefarm Project Agreement Act 1995*
- 17. *Collie Hardwood Plantation Agreement Act 1995*
- 18. *Dardanup Pine Log Sawmill Agreement Act 1992*
- 19. *Wood Processing (WESFI) Agreement Act 2000*
- 20. *Wood Processing (Wesbeam) Agreement Act 2002*

**Gas**

- 21. *North West Gas Development (Woodside) Agreement Act 1979*
- 22. *Barrow Island Act 2003*

- 23. *Natural Gas (Canning Basin Joint Venture) Agreement Act 2013*

**Gold**

- 24. *Tailings Treatment (Kalgoorlie) Agreement Act 1988*

**Iron ore and steel**

- 25. *BHP Billiton (Termination of Agreements) Agreement Act 2006*
- 26. *Iron Ore (Channar Joint Venture) Agreement Act 1987*
- 27. *Iron Ore (FMG Chichester Pty Ltd) Agreement Act 2006*
- 28. *Iron Ore (Goldsworthy—Nimngarra) Agreement Act 1972*
- 29. *Iron Ore (Hamersley Range) Agreement Act 1963*
- 30. *Iron Ore (Hope Downs) Agreement Act 1992*
- 31. *Iron Ore (Marillana Creek) Agreement Act 1991*
- 32. *Iron Ore (McCamey's Monster) Agreement Authorisation Act 1972*
- 33. *Iron Ore (Mount Bruce) Agreement Act 1972*
- 34. *Iron Ore (Mount Goldsworthy) Agreement Act 1964*
- 35. *Iron Ore (Mount Newman) Agreement Act 1964*
- 36. *Iron Ore (Murchison) Agreement Authorisation Act 1973*
- 37. *Iron Ore (Rhodes Ridge) Agreement Authorisation Act 1972*
- 38. *Iron Ore (Robe River) Agreement Act 1964*
- 39. *Iron Ore (Wittenoom) Agreement Act 1972*
- 40. *Iron Ore (Yandicoogina) Agreement Act 1996*
- 41. *Iron Ore Processing (Mineralogy Pty. Ltd.) Agreement Act 2002*



**Mineral sands**

- 42. *Mineral Sands (Beenup) Agreement Act 1995*
- 43. *Mineral Sands (Eneabba) Agreement Act 1975*
- 44. *Mineral Sands (Cooljarloo) Mining and Processing Agreement Act 1988*

**Nickel**

- 45. *Nickel (Agnew) Agreement Act 1974*
- 46. *Nickel Refinery (BHP Billiton Nickel West Pty Ltd) (Termination of Agreements) Agreement Act 2008*
- 47. *Poseidon Nickel Agreement Act 1971*

**Oil**

- 48. *Oil Refinery (Kwinana) Agreement Act 1952*
- 49. *Anglo-Persian Oil Company Limited's (Private) Act 1919*

**Salt**

- 50. *Dampier Solar Salt Industry Agreement Act 1967*
- 51. *Evaporites (Lake Macleod) Agreement Act 1967*
- 52. *Leslie Solar Salt Industry Agreement Act 1966*
- 53. *Onslow Solar Salt Agreement Act 1992*
- 54. *Shark Bay Solar Salt Industry Agreement Act 1983*

**Uranium**

- 55. *Uranium (Yeelirrie) Agreement Act 1978*

**Miscellaneous**

- 56. *Cement Works (Cockburn Cement Limited) Agreement Act 1971*
- 57. *Industrial Lands (CSBP & Farmers Ltd.) Agreement Act 1976*
- 58. *Industrial Lands (Kwinana) Agreement Act 1964*
- 59. *Kambalda Water and Wastewater Facilities (Transfer to Water Corporation) Act 2004*
- 60. *Morley Shopping Centre Redevelopment Agreement Act 1992*
- 61. *Paper Mill Agreement Act 1960*
- 62. *Pigment Factory (Australind) Agreement Act 1986*
- 63. *Railway (BBI Aus Pty Ltd) Agreement Act 2017*
- 64. *Railway and Port (The Pilbara Infrastructure Pty Ltd) Agreement Act 2004*
- 65. *Railway (Roy Hill Infrastructure Pty Ltd) Agreement Act 2010*
- 66. *Silicon (Kemerton) Agreement Act 1987*



Image: Pilbara





Department of  
**Jobs, Tourism, Science  
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