





Small Business
Development Corporation

Annual Report 2024 - 25





**The Small Business Development Corporation
acknowledges the traditional custodians of the land
on which we work and live. We pay our respects to
Elders past and present.**

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Overview of agency

Statement of compliance for the year ended 30 June 2025

Hon Jackie Jarvis MLC

Minister for Small Business

In accordance with section 63 of the *Financial Management Act 2006*, we hereby submit for your information and presentation to the Parliament, the annual report of the Small Business Development Corporation 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*.



Sharni Foulkes

Chair



Sharni Foulkes, Chair, SBDC

Operational structure

About the SBDC



Hon Jackie Jarvis MLC,
Minister for Small Business

The Small Business Development Corporation (SBDC) is an independent statutory authority of the Government of Western Australia, established in 1984 under the *Small Business Development Corporation Act 1983* (SBDC Act).

What we do

The primary role of the SBDC is to encourage, promote, facilitate and assist the establishment, growth and development of small business in Western Australia. This is achieved by providing practical advice, information, and guidance to small business owners. The agency delivers skills development workshops for existing and aspiring small business operators, offers a dispute resolution

service, provides access to free business information and tools, and investigates unfair practices that impact small business. The SBDC undertakes other programs and projects as required, to improve the operating environment for small businesses in Western Australia.

The SBDC works directly with small business owners and liaises with industry and business associations to exchange information and provide support and assistance to their members. The Corporation also provides advice and support to the Minister for Small Business on matters affecting the sector, including the effect of government policy and legislation on small business, and advocates to all levels of government for policies and regulations that support the establishment and growth of small businesses.

Through these and other avenues, the SBDC raises awareness of the importance of small business to the economy, nurtures the growth and diversity of small businesses in Western Australia and works to unleash the enterprising business spirit of Western Australians.

Responsible Minister

As at 30 June 2025, the Hon Jackie Jarvis MLC, Minister for Small Business, has responsibility for the SBDC, and appoints representatives from the small business community to the Corporation's Board.

Enabling legislation

The *Small Business Development Corporation Act 1983* (SBDC Act) provides for the establishment of the SBDC and a Small Business Commissioner to support the enhancement of a competitive and fair operating environment and to encourage, promote, facilitate and assist the establishment, development and carrying on of small business in Western Australia. The Act also empowers the Corporation to give financial assistance, grants and funding in relation to small businesses.

The Small Business Commissioner is authorised to investigate complaints about any matter that affects the commercial activities of small businesses and to offer a dispute resolution service designed to help small business operators resolve their commercial disputes.

Operational structure

The SBDC delivers services through the following areas:

- Business Advisory Services
- Business Skills Development
- Corporate Services
- Strategy, Marketing and Communications
- Business Investigations and Dispute Services
- Commissioner's Office
- Policy and Advocacy
- Strategic Projects

Our customer promises



We listen to you

We value your interactions with us and use everything we hear to continuously improve our services and processes to serve you the best we can. We will listen to and learn from you about what we can do better.



It's easy to get our help

We're WA locals and available to assist you across multiple channels, however you prefer to engage with us. Pick up the phone, find us online or meet us in person – we're ready to help.



We're here at each stage of your journey

Starting, owning and running a small business is a journey with challenges and opportunities along the way. Whatever stage you're at, we're here to assist you.



We empower you to make the big decisions

Being equipped with the right knowledge to make business decisions helps you feel more in control. We are here to give you, or connect you with, the advice and support you are looking for.



**We are a people
of endeavour.
Recognising that it
is those we serve
that matter most.**

Our vision

A strong and enterprising small business sector in WA.

Our mission

To facilitate relevant, practical support to small businesses and advocate on their behalf.

Our values

Enterprise — we value a solution-focused and inventive culture.

Collaboration — we actively work with others to achieve shared goals.

Integrity — we act with courage, honesty and respect.

Our purpose

Unleashing Western Australians' enterprising business spirit.

We know just how critical the small business sector is to our state's economy. Without it, our lives in Western Australia would look very different.

When it comes to small business, we believe in the people who have self-selected for the challenge of running their own business.

At the SBDC, we're working for a reality where the spirit it takes to own and operate a small business is free to flourish – day in, day out, week after week, and for the years ahead.

It takes a steely determination to start. And it takes an enterprising business spirit to succeed. That's us. Unleashing Western Australians' enterprising business spirit.

SBDC's milestones through the years

Following the passing of the *Small Business Development Corporation Act 1983* in Western Australian Parliament, the Small Business Development Corporation (SBDC) opened its doors on 3 January 1984. Its purpose was to encourage, promote, facilitate and assist the establishment, development and carrying on of small business in the State. The role of Western Australian Business Commissioner and Chief Executive Officer of the SBDC was established in 2012, to advocate for and support Western Australia's small business community.

Over four decades, the SBDC has continued to deliver on its mission, while evolving to meet the changing needs of small businesses in Western Australia. In May 2025 Mr Saj Abdoolakhan was appointed as Small Business Commissioner, following the retirement of inaugural Commissioner and CEO Mr David Eaton. Reflecting on this period of transition and progress, the theme of this year's annual report – *Evolving with Purpose* – highlights the SBDC's continued commitment to meaningful, responsive support for Western Australia's small business community.

Explore the SBDC's defining milestones



1983

Small Business Development Corporation Act 1983

The *Small Business Development Corporation Act 1983* was passed in Parliament, establishing the "Small Business Development Corporation" to encourage, promote, facilitate and assist the establishment, development and carrying on of small business in the State.



1999

GST Transition Centre

The SBDC opened a GST Transition Centre for small business, in collaboration with the Australian Taxation Office. It was the only centre of its kind in Australia.



2012

First Small Business Commissioner appointed

David Eaton commenced as inaugural Small Business Commissioner and CEO of the SBDC in January 2012. The role of Commissioner was established to advocate for and support WA's small business community.



2020

COVID-19 impacts small businesses


The SBDC acted as the COVID-19 Business Assistance Centre on behalf of the WA Government - providing critical advice, resources and support for WA business owners in the face of the rapidly evolving COVID-19 situation.



2025

New Commissioner appointed

Saj Abdoolakhan commenced in May 2025 as Small Business Commissioner and CEO of the SBDC, following the retirement of David Eaton PSM.



I cannot recommend more highly the Perth branch of SBDC for phone calls with senior advisers. We have received countless insights into business structure, model, pricing, industries, new ways of working, trends and general support for our businesses. I'm estimating I've probably made 30 calls and spoken to senior advisers over the past 10 years.

M.Mac, Google Review May 2025



Year in review

2024-2025

97%

information/
guidance was
useful

90%

information/
guidance contributed
to decisions

90%

satisfied with the
services provided
by SBDC

90%

would recommend
the SBDC



86,889

SBDC website visits



25,655

Social media
engagements



9,142

SBDC regional hours
of advice



10,939

Enterprise Skills
workshop hours



2,994

people reached by
SBDC Outreach



8,243

Business Advice
Enquiries



\$427.4m

injected into the WA
economy by business
migrants



369

Business disputes
finalised

Online surveys were sent to all clients who had directly sought services during 2024-25. A total of 636 client surveys were completed, giving a low margin of error of +/- 3.74% at the 95% confidence level.





Key small business numbers¹

96.8% of all businesses are classified as **small**



3%
are medium



0.2%
are large

247,224
small businesses in WA
(including non-employed businesses)

162,971
non-employed businesses in WA

2,589,595
small businesses in Australia

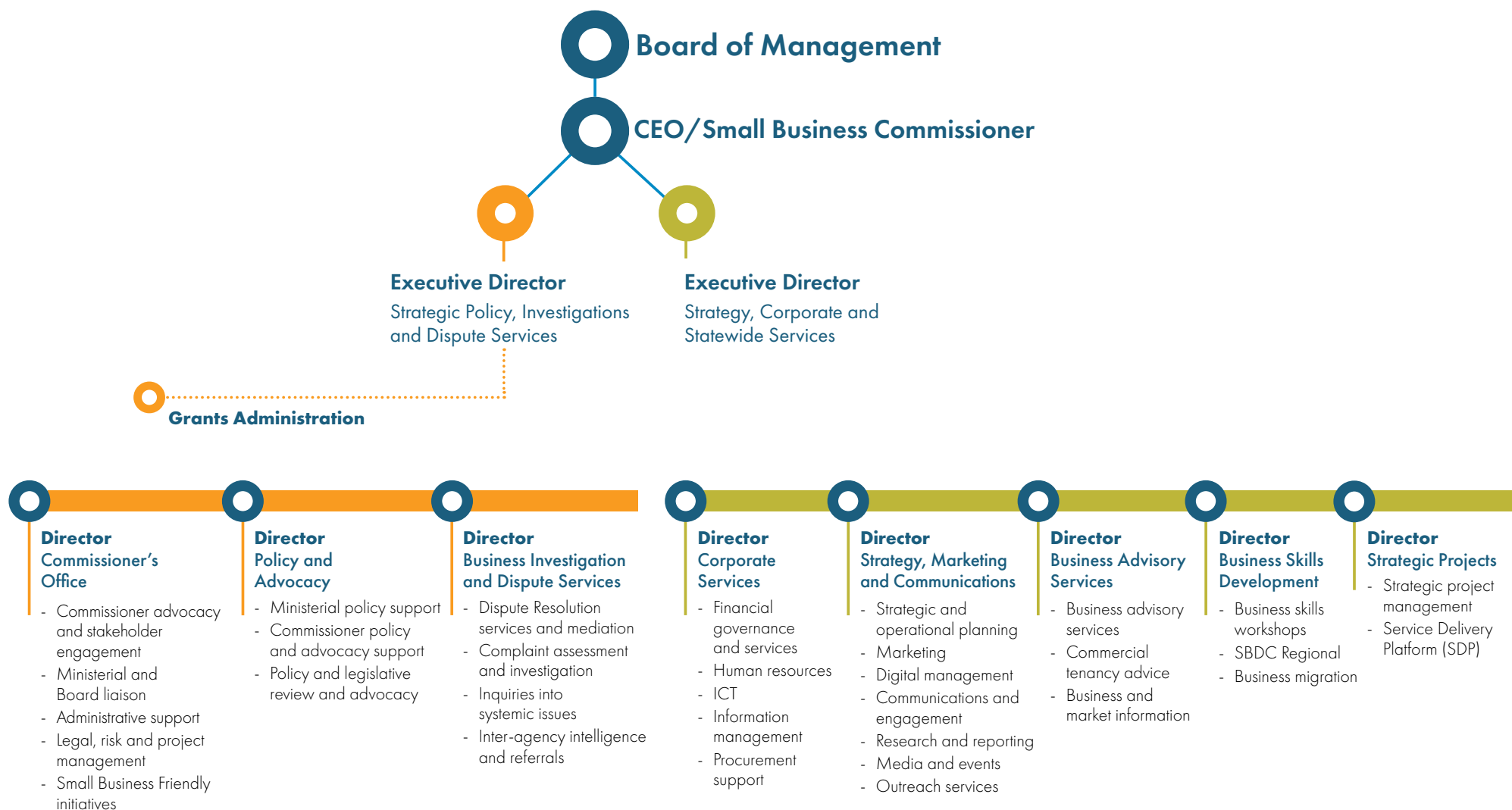


¹ Australian Bureau of Statistics (Released 27 August 2024) 8165.0 Counts of Australian Businesses, including Entries and Exits, June 2020 to June 2024, (time series spreadsheet).

Statistics include only those businesses actively remitting Goods and Services Tax (GST). As such, small businesses not registered for GST are not captured in this data.

Operating structure

2024 - 2025



Executive summary



Executive summary

Chair's report

I am delighted to introduce the Small Business Development Corporation's 2024-25 Annual Report, my first as Chair.

It is a privilege to be appointed to this role and I thank the Hon Jackie Jarvis MLC, Minister for Small Business, for the opportunity to work with such an impactful organisation for small businesses and our economy across the state. I also extend my sincere thanks to outgoing Chair Grant Cucel, and members Dr Michael Schaper and Danelle Cross for their contributions to the organisation, and welcome new Board member Amit Khullar.

The past year at the SBDC has been guided by a clear strategic direction and shared sense of purpose, allowing the Corporation to put in place frameworks that position it to maximise positive impacts for Western Australian small businesses immediately, and in the future. In the second year of the 2023-26 Strategic Plan, with the theme accelerate, the agency has achieved some very significant objectives.

The successful launch of the Corporation's new regional service delivery under the SBDC Regional brand was one such achievement. Although the SBDC has delivered regional small business assistance statewide for many years, our fast-evolving business environment highlighted a need to reassess how the agency can best support these essential contributors to regional communities and economies into the future.

Following independent research and consultation in 2024, a desire to create clearer pathways for small businesses into specialised support delivered by the Agency, while maintaining the core advantage of knowledgeable, locally accessible advisers, was highlighted. SBDC Regional was launched on 1 July 2024, in all 10 regions of WA outside Perth metro.

While all change requires effort and adoption, results from this year are already strong. The SBDC Regional format has been enhanced by allowing social enterprises and commercial not-for-profits, as well as small businesses, to access support that reflects the unique needs of many regions. The rollout of the rebranded service has been supported by a comprehensive program of stakeholder engagement across all regions, to ensure that the Corporation is listening and responding to local needs. These strengthened partnerships across State and local government, business, and community organisations will help the SBDC continue to ensure our work is informed by what is going on at a local and regional level.

Another important partnership that continued this year was the SBDC's Small Business Friendly Local Government Alliance. Now in its eighth year, the partnership initiative counts 55 local government authorities from across the State as partners, representing nearly 90 per cent of WA small businesses. The shared commitment of local government alliance members and the SBDC,

acknowledging the contribution of small business, and working together to raise capability and improve their operating environment, has led to excellent opportunities to extend SBDC resources into grassroots communities, while continuing to work together to improve the regulatory environment.

Internally, the Corporation has continued to make ongoing improvements to its governance, risk management, evidence-based reporting and technology across the year, to make sure it is in the best possible position to contribute to the WA Government's Made in WA vision, and the important part small businesses will play in it, over the coming years.

I congratulate the leadership and staff of the SBDC for the Corporation's achievements over the last 12 months. I am looking forward to working with Commissioner Abdoolakhan and the Board over the coming year and seeing the SBDC reach new heights in 2025-26.



Sharni Foulkes

Chair
Small Business Development Corporation

Executive summary

Chief Executive Officer's report



I am proud to introduce my first annual report as Small Business Commissioner and Chief Executive Officer of the Small Business Development Corporation.

Taking the helm of an organisation with a lasting reputation for delivering practical, expert support to Western Australia's hard working small business sector is a privilege I don't take for granted.

Evolving with purpose is the theme of this year's SBDC Annual Report, signifying 12 months of embracing innovation, strengthening stakeholder engagement and enhancing service delivery, to support the resilience and growth of Western Australia's small business sector.

While I am cheered by our continued high customer satisfaction levels, with 97 per cent of this year's surveyed clients agreeing the information and guidance provided to them by the SBDC is useful, I am confident we can continue to scale new heights in positively impacting the small business owners of our state, rather than accept the status quo.

The WA Government's Made in WA plan identifies small business support as a pillar of their vision, with a goal of facilitating small business access to capacity and capability programs. In 2024-25, our team continued to create initiatives of this kind, such as the three-month intensive Propel your Business Program to help established businesses access structured coaching sessions to increase

their efficiency, manage time pressures and develop growth and diversification strategies. The program saw 106 WA businesses from manufacturing to healthcare, wholesale trade and more, participate with their peers. We also responded to more than 8,200 enquiries from business owners, delivering direct, personalised information on a wide range of business topics to help them deal with challenges and maximise opportunities.

A significant focus across the SBDC this year was the implementation of our new Service Delivery Platform (SDP), built on Salesforce. One of the largest system transformations in the Corporation's history, the launch of the new SDP on time and budget on 19 May 2025 is testament to the "can do" nature and dedication of staff across the organisation. I am looking forward to this project bearing fruit as we turn our focus to optimising functionality for the year ahead and making even more data-driven decisions to help our customers thrive.

In 2024, the SBDC also completed foundational work to build a 'ServiceWA for Business Roadmap', outlining how the WA Government can improve its digital engagement with the small to medium enterprise (SME) sector. The agile document details how the public sector can make it easier for small businesses to navigate their digital government interactions. It is intended to inform the Government's considerations about reform activities to improve the operating

Executive summary

Chief Executive Officer's report (continued)

environment for the small business sector in WA. A Business Application for Concept Approval report was delivered to Government in June 2025, to inform future reform activities.

In the area of advocacy and policy development, the SBDC commenced the Small Business Friendly State Government Approvals Program. Expanding on learnings from the SBDC's work with local government licensing and approvals processes, the project helps accelerate regulatory reform in our state by identifying potential efficiencies in the regulatory environment small businesses need to navigate. This significant program, which we will complete by 2028, will contribute to driving economic growth for small businesses and the state by removing barriers and delays to sensible business establishment and development.

Alongside these major projects, we continued our work in the advocacy and access to justice space, supporting a fair and productive operating environment for small businesses in WA.

One of the important roles of the SBDC and the Small Business Commissioner is to provide access to justice for small businesses, who may often feel

in a powerless position against larger businesses, government organisations or landlords. The SBDC's business advisory and dispute resolution services provide crucial resources to business owners who may be unsure of their rights, yet not in a financial position to retain legal support. The SBDC's free dispute resolution service saw the finalisation of 369 disputes, including several commercial tenancy disputes for which the Corporation provides specialised advice and support.

Despite the achievements of 2024-25, we are looking forward rather than backwards, preparing to deliver the Small Business Growth Grant program on behalf of the State Government to help established businesses secure the specialist advice they need to accelerate into their next phase.

I would like to thank the Hon Jackie Jarvis MLC, Minister for Small Business, SBDC Chair Sharni Foulkes, immediate past Chair Grant Cucel, and Board members, for their support and guidance of the SBDC over the year. Most of all, I would like to thank the purposeful staff of the SBDC for their teamwork, collaboration and dedication to driving improvements that make a difference to the people behind Western Australia's small businesses.

In closing, I want to make a special acknowledgment of my predecessor and inaugural Small Business Commissioner and CEO, David Eaton PSM. David served this organisation and the small businesses of Western Australia with distinction for more than 12 years, building a robust foundation and culture of service. I am proud to take stewardship of the SBDC in this next phase, and carry on this legacy that I am proud to take stewardship of in this next phase.



Saj Abdoolakhan

Small Business Commissioner
Chief Executive Officer
Small Business Development Corporation

Outcome-based management framework

WA Jobs Plan: Diversifying the WA economy, creating local jobs for the future

| Desired outcome | Effectiveness indicator | Services | Efficiency indicators |
|---|---|--|---|
| A strong and enterprising small business sector that contributes to the State's economy through job creation and business investment. | <ul style="list-style-type: none"> The extent to which the information or guidance provided was useful. The extent to which the information or guidance provided contributed to a decision to start or buy a business. Total value of capital inflow to the State from the Business Migration program. Number of jobs created through the Business Migration program. | Information, guidance, referral and business development services. | <ul style="list-style-type: none"> Cost per client serviced directly by the Corporation. Cost per client serviced through third-party delivery. Cost of policy development, advice and reform projects as a percentage of the total cost of service. |
| | | Access to justice for small businesses. | <ul style="list-style-type: none"> Cost per client serviced directly in the provision of dispute resolution. Cost of subcontractor support services as a percentage of the total cost of service. |

There were no changes to the Outcome-based management framework during the reporting period.



Agency performance

Shared responsibility with other agencies

The SBDC worked collaboratively with a range of agencies to deliver services and programs that benefited small business, including:

- The Department of Primary Industries and Regional Development (Agriculture and Food) to deliver the farm debt mediation service, liaise with Local Content Officers and provide feedback to the Food and Hospitality Working Group.
- The Department of Energy, Mines, Industry Regulation and Safety on the statutory review of the *Commercial Tenancy (Retail Shops) Agreements Act 1985*.
- The Department of Fire and Emergency Services to deliver the Commonwealth-State funded Disaster Recovery Funding Arrangements WA and recovery efforts in the region.
- The Departments of Treasury; Energy, Mines, Industry Regulation and Safety; Jobs, Tourism, Science and Innovation, on the delivery of the Builders' Support Facility.
- The Departments of Jobs, Tourism, Science and Innovation and Treasury - on the delivery of the Doing Business with Government workshops and input into the Climate Adaptation SME toolkit.
- Energy Policy WA and the Department of Treasury to deliver targeted assistance to small businesses and charities operating in embedded networks.



Agency performance

Collaboration with strategic partners

To expand the reach and general awareness of the SBDC's services, it is essential to leverage relationships with strategic partners, including the following organisations:

- John Curtin Law Clinic at Curtin University, to refer small business owners for pro bono legal advice and services from final year law students.
- Department of Premier and Cabinet (Office of Digital Government) and Departments of Finance and Treasury on the ServiceWA for Business project.
- The Regional Chambers of Commerce and Industry WA, to ensure regional Chambers were provided with updates and information from the SBDC, and to support local regional business awards through provision of judges and sponsorship.
- The WA Government's Streamline WA Council of Regulators, to ease the administrative load on businesses and Government; support digital transformation, online service delivery and improve proponent experience; strengthen cross sector collaboration and assist cultural change within agencies.
- The SBDC Regional delivery partners, who provide advisory and business skills development on behalf of the SBDC throughout regional Western Australia.
- The SBDC's Enterprise skills panel, to deliver practical workshops to small businesses on behalf of the SBDC
- Local government authorities who participate in the SBDC's Small Business Friendly Alliance.
- State Government agencies participating in the Small Business Friendly State Government Approvals Program.
- The Department of Justice for the facilitation of business foundation workshops in correctional facilities.
- The Department of Energy, Mines, Industry Regulation and Safety and Energy Policy WA in relation to landlords on-sold electricity in embedded commercial networks.
- The Department of Primary Industries and Regional Development on the establishment of a Noongar Economic Participation Plan.
- The Australian Small Business and Family Enterprise Ombudsman and the National Small Business Commissioners' Forum for shared information on the national small business environment.
- South West Aboriginal Land and Sea Council to deliver workshops aimed at improving financial acumen of Aboriginal-owned businesses located in the South West.
- Curtin Ignition at Curtin University for provision of SBDC advisory support to participants during and after the intensive week-long program for entrepreneurs.
- Financial Counsellors Association of WA to deliver appropriate small business focused financial counselling services to WA small business owners.
- Reserve Bank, to provide feedback on the WA landscape for small business and how it compares on a national stage.
- Australian Taxation Office for mutual awareness building of services offered and trends observed from clients.
- Beyond Blue New Access program, to refer small business owners to a mental health coaching program.
- Cross agency Beverage Industry working group.
- WA Beer Strategy Steering Committee.
- A wide range of industry organisations and representatives.

Agency performance

Financial targets

Resource agreements are part of the State's financial management framework, articulating agency level government desired outcomes, services to be delivered, parliamentary appropriations to be provided, and performance targets to be achieved. Resource agreements are required under section 42 of the *Financial Management Act 2006*.

The Corporation's results against the targets recorded in the Corporation's Resource Agreement, agreed between the Minister of Small Business, Treasurer and the Board as the Corporation's Accountable Authority, are reflected in the table below.

| | 2025 Target | 2025 Actual | Variation |
|---|-------------|-------------|-------------|
| Total cost of services (expense limit) ^(a) | 20,303,000 | 18,141,997 | (2,161,003) |
| Net cost of services ^(b) | 20,183,000 | 17,632,435 | (2,550,565) |
| Total equity ^(c) | 4,576,000 | 7,076,182 | 2,500,182 |
| Agreed salary expense level ^(d) | 9,616,000 | 8,949,778 | (666,222) |
| Agreed executive salary expense ^(e) | 830,000 | 736,083 | (93,917) |

The Corporation has no borrowings and actively monitors its cash balances in consultation with the Department of Treasury.

The above targets do not reconcile to the estimates recorded in Note 9.1 Explanatory Statement of the Financial Statements, as the Explanatory Statement is required under the Treasurer's Instructions to reflect the original published WA State Budget. The above targets reflect Treasury and ERC approved decisions post the WA State Budget process and correlate to the revised Resource Agreement.

(a) The 2025 Actual was lower than the Target as a result of the following underspends within the Corporation.

- Cost savings in delivering a report to the State Government on the ServiceWA for Business project
- Cost savings in delivering the Government Grant review
- Operational underspends on SBDC Regional and salaries as a result of some short term vacancies within projects and operational positions across the Corporation.

(b) The 2025 Actual is lower than the Target due to the underspends noted above, in addition to total interest income exceeding the target due to prevailing market conditions. Interest rates are subject to change, and are received in the Corporation's bank account. The use of interest earnings requires approval from Government.

(c) The 2025 Actual is higher than the Target due to the surplus impacted by the above.

(d) The 2025 Actual is lower than the Target due to an underspend on operational and project salaries as a result short term vacancies in certain positions whilst recruitment was being undertaken.

(e) The 2025 Actual is lower than the Target due to the Director Strategic Projects position no longer forming part of the executive salary for the Corporation.

Agency performance

2023 - 26 Strategic objectives

As the Western Australian Government's key agency delivering services to and advocating for the needs of the small business sector, we recognise the benefit of reviewing and refreshing our strategic plan, to ensure it meets the evolving priorities of our clients, stakeholders and our state.

The SBDC's 2023-26 strategic plan commenced on 1 July 2023. The following five strategic objectives are a core focus for the Corporation over this three year period:



Serve

Offer contemporary and practical services across WA, ensuring services and programs address small business and State Government priorities, including diversifying the economy and creating jobs.



Evolve

Evolve our business to be agile, future-focused, effective and efficient, including building a skilled, motivated, resilient and diverse workforce and ensuring the agency delivers value for money, accountability and efficiency.



Strengthen

Drive improvements to the operating environment for small business, including addressing activities that adversely impact small businesses, undertaking targeted inquiries and investigations, and proactively working with other government agencies to improve the operating environment for small business.



Connect

Build and leverage strategic alliances and partnerships, including offering expertise across government in the development of policies and programs that impact on and benefit small businesses.



Grow

Contribute to the growth and diversity of the WA economy, including delivering and leveraging business migration to attract economic investment in the state.

2024-25 theme

In 2024-25 the theme of the strategic plan was **accelerate**. The SBDC worked to accelerate our impact across service delivery and advocacy throughout the year. Some of the key strategic projects undertaken throughout the year are outlined on the following pages.



Agency performance

Key strategic initiatives 2024-25

In the second year of the SBDC's Strategic Plan, 41 initiatives were identified and 23 were delivered at year end. The Customer Relationship Management Service Delivery Platform Implementation Project was identified as the key priority for the Corporation, supporting improved client engagement and operational efficiency through digital transformation.

This year marked a period of significant change for the Corporation, defined by leadership transitions with the retirement of the long-serving Small Business Commissioner David Eaton and the appointment of Saj Abdoolakhan to the role, as well as changes to the SBDC Board, and Federal and State Government elections. Amidst these changes, the SBDC continued to **evolve with purpose** – embracing innovation, strengthening stakeholder engagement and enhancing service delivery to support the resilience and growth of Western Australia's small business sector.

In addition to delivering on strategic initiatives, the SBDC maintained its core business functions and services, as outlined in the activity reports (from page 27) and delivered on all externally reported commitments within required timeframes.



Evolve

Service Delivery Platform

The key strategic priority for the Corporation in 2024-25 was the successful implementation of the new Service Delivery Platform (SDP), built on Salesforce. The SDP replaces the previous Customer Relationship Management (CRM) system, which was managed through Microsoft Dynamics 365. This significant transition represents a major step forward in modernising the SBDC's service delivery capabilities and improving stakeholder management and engagement.

The project commenced in 2023, when the SBDC undertook a comprehensive review of its CRM, providing a gap analysis of the current state and the required future state to meet the ongoing needs of small business. The new SDP was put to tender in July 2023, with the successful proponent appointed in October 2024. The Implementation Phase of the project commenced in November 2024, with extensive internal support provided by all areas of the Corporation, in particular during various periods of agency-wide User Acceptance Testing.

The SDP was successfully launched on 19 May 2025, marking the culmination of months of preparation, data migration, user training, and cross-functional collaboration. The transition was carefully managed to minimise disruption and ensure business continuity. Marketing Cloud,

which is part of the SDP, provides the SBDC with greater ability to leverage client and stakeholder interactions, including providing opportunities to attend the low cost or no cost workshops, and obtain the latest news and advice on small business relevant to individual clients.

In 2025-26, post-implementation phase will commence, focusing on optimising system functionality, embedding the platform into daily operations and identifying opportunities to enhance user experience and reporting capability. Most importantly, we will focus on providing a more seamless customer journey for our small business clients. The SDP will continue to evolve, playing a central role in delivering more efficient, integrated and a future move to 24/7 client-focused services for the SBDC.





Serve and Connect

SBDC Regional

On 1 July 2024, the SBDC Regional brand was officially launched. This marked a new era in the delivery of business advisory services to the 22 per cent of small businesses located in regional Western Australia.

Between 2015-2024, the SBDC delivered its regional advisory services under the Business Local brand, via contracted providers in designated regions of Western Australia. The emphasis of Business Local was on the provision of face-to-face advisory sessions to small business operators in these regions, with providers also delivering one-to-many services such as workshops. The aim of the service was to provide support to regional small businesses to help them start well, survive and thrive.

The transition to SBDC Regional on 1 July 2024 followed an independent review of the regional service model conducted in 2023 and a competitive procurement process completed in early 2024. Under the SBDC Regional banner, services continue to be delivered by contracted providers across 10 regions – East Kimberley, West Kimberley, Pilbara, Mid West/Gascoyne, Wheatbelt, Goldfields, Peel, South West, Great Southern and Esperance.

The launch of the SBDC Regional brand allows for a more direct connection of the service to the SBDC

and recognition of State Government funding of small business support. The service delivery model was enhanced by allowing small businesses, along with social enterprises and commercial not-for-profits, to access SBDC Regional services to discuss new business ideas, get help to start a business or develop core business capabilities. A renewed focus is placed on ensuring the service aligns to the SBDC's broader service offerings, with greater flexibility of access through both digital and face-to-face means.

To build recognition and reach among regional business communities, two targeted digital marketing campaigns were undertaken throughout the year. These campaigns aimed to raise awareness of the SBDC Regional service, encourage engagement and promote the availability of free, independent business advice. A suite of marketing resources and guidelines were also developed and shared with service providers and stakeholders to ensure consistent messaging of the service throughout regional WA.

Recognising the importance of strong regional partnerships in the success of regional service delivery, the SBDC undertook a Regional Stakeholder Engagement program in 2024. This initiative was designed and implemented by the SBDC to establish, maintain and improve key stakeholder relationships with identified groups

throughout all regions of WA - encouraging awareness, acceptance, usage and promotion of the SBDC's contracted regional business advisory service.





Strengthen

ServiceWA for Business

The SBDC was funded through the WA Government's Digital Capability Fund to undertake the 'ServiceWA for Business' project in 2023-24 and 2024-25. The project aims to improve how the WA Government digitally engages with the small to medium enterprise (SME) sector, including through the provision of services and transactions on digital channels. As the project evolved, the SBDC identified a further need to improve how the Government uses data about its SME customers, to enable more efficient service provision to this cohort.

The ServiceWA for Business project proposes a longer-term vision and whole-of-government commitment to providing streamlined services through digital channels to the SME sector. It recognises that improvements in how we provide these services are incremental; the speed of which is tied to advancements in technology and the capability of governments to provide these services, and SMEs to utilise them.

The project aligns with several WA Government priorities, including:

- Digital Strategy for the Western Australian Government 2021-25
- WA: Digitally Evolved, Digital Industries Acceleration Strategy
- Digital Inclusion in WA Blueprint
- Diversify WA
- Approvals WA
- Streamline WA

Making it easier for small businesses to navigate their digital government interactions will support them to start well, survive and thrive, contributing to the Government's goals of creating jobs and diversifying the economy.

In 2024, the SBDC completed foundational work to build a 'ServiceWA for Business Roadmap' that outlines key initiatives and investments it believes are the basis for achieving this long-term vision. The initiatives identified in the ServiceWA for Business Roadmap reflect a two-pronged approach:

1. Improving access to information; and
2. Streamlining and increasing digital transactions between SMEs and government.

The ServiceWA for Business Roadmap was designed to be an agile document that can be adapted to respond to changes in technology and government priorities.

The SBDC presented their final ServiceWA for Business Application for Concept Approval report to Government in June 2025, with the aim of informing and influencing the State Government's considerations when prioritising and funding reform activities aimed at improving the operating environment for the small business sector in WA.





Strengthen

Small Business Friendly State Government Approvals Program

The SBDC has expanded on the work previously undertaken by the Small Business Friendly (SBF) Local Governments Approvals Program (2021-23) to streamline the process of obtaining business licences and trading permits from local government authorities, to apply the learnings to State Government agencies.

Small-to-medium enterprises (SMEs) and specific industry sectors may be required to navigate complex, confusing, and costly approvals and permit processes across multiple agencies to meet regulatory obligations. Each regulator's requirements are typically developed in isolation of other State and local government bodies. Even within these organisations, requirements are seldom connected sequentially, causing unnecessary delays in approval processes for small businesses.

Building on the success of the SBF Local Governments Approvals Program, a new initiative in 2024-25 focused on State Government agencies was developed, having received funding of \$2.1 million from the WA Government to accelerate regulatory reform between 2024-28. The SBF State Government Approvals Program aligns with Streamline WA and the Premier's Charter to make it easier to do business in Western Australia and is a key strategic initiative for the SBDC.

The SBF State Government Approvals Program will roll-out in three horizons (2024-28):

- Horizon one in 2024-25 focused on foundational work, including the development of a project plan, recruitment of a dedicated approvals team, engagement of specialist contractors, and pre-planning for a cross-government/cross-agency pilot project, as well as the development of scope frameworks for program facilitation and evaluation.
- A pilot project has commenced based on learning transfer from the local government program, and centred on the beverage industry, which exemplifies the complex journey SMEs face when navigating licensing and approvals across three tiers of government. Eight workshops with six state regulators, one local government and the Australian Tax Office were delivered in 2024-25.
- Horizon two and three will involve designing and delivering cross-agency/cross-government and single agency projects that support the identification and implementation of reforms to improve Government efficiencies, drive economic growth of the SME sector, and to align with the priorities and objectives of the Diversify WA framework and Made in WA Plan.

- Horizon three will also involve the preparation and delivery of a comprehensive cost-benefit analysis, economic evaluation and benefits realisation report.

By mapping and streamlining approval pathways, the program seeks to improve government efficiency, reduce delays for small businesses, and contribute to broader economic growth through better regulatory practice – ensuring WA's small business sector can thrive in a rapidly evolving environment.



Activity reports





Agency performance

Activity reports

Business Advisory Services

Free and confidential business advice from experienced business advisers is provided by phone on the SBDC's 133 140 helpline, online via live chat, email and by video appointment. Experienced business advisers provide individualised, practical advice to existing small business owners or those who are considering starting a business. Topics include start-up strategies, product and service questions, planning and research, financial management and other subjects. Advisers also provide specialised guidance and advice on commercial tenancy.

Accurate information allows small businesses to make informed decisions. The Business Advisory Services team also facilitates access to business information, including an online Business Licence Finder, market research and financial benchmarking reports to help small business clients plan and evolve their businesses.

Commercial tenancy advice

The leasing of business premises is vital to many small businesses and is also an important commercial decision.

The SBDC provides free information and guidance to tenants and landlords on the *Commercial Tenancy (Retail Shops) Agreement Act 1985* and other aspects of commercial leasing, with the

assistance of experienced commercial tenancy advisers. Specialised advice and support on commercial tenancy issues and disputes are also provided by the agency.

Business and market information

Accurate information helps small businesses make informed decisions by building detailed insights to help them understand their performance, learn more about their industry, customers and competitors, and uncover new opportunities.

The SBDC facilitates access to a range of useful business information, including:

- an online Business Licence Finder
- IBISWorld market research
- Australian financial industry benchmarking reports

During 2024-25, the SBDC conducted a full tender process for the provision of the online Business Licence Finder. This valuable service provides clients with an aggregated access point to all Western Australia local and State government business licences and registrations, as well as any relevant national information. The successful awarding of this contract will enable continuity of a high-quality service to established and new businesses in Western Australia.

Agency performance

Activity reports

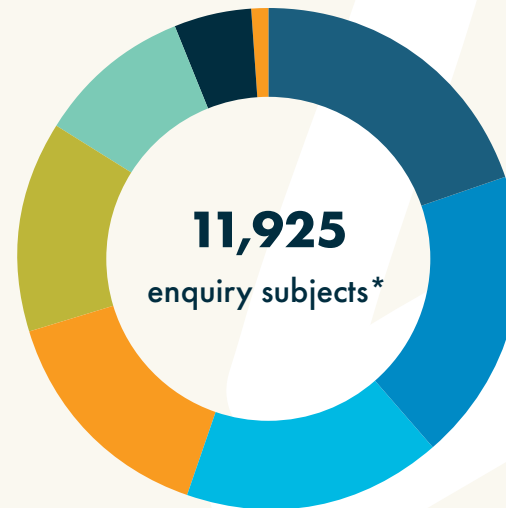
2024-25 advisory enquiries



8,243 Total business advice enquiries (including Dispute Resolution Service enquiries)

1,475 Dispute-related enquiries

What clients sought information about



20% Financial management

17% Planning and research

15% Start up

14% Commercial tenancy

10% Product/service

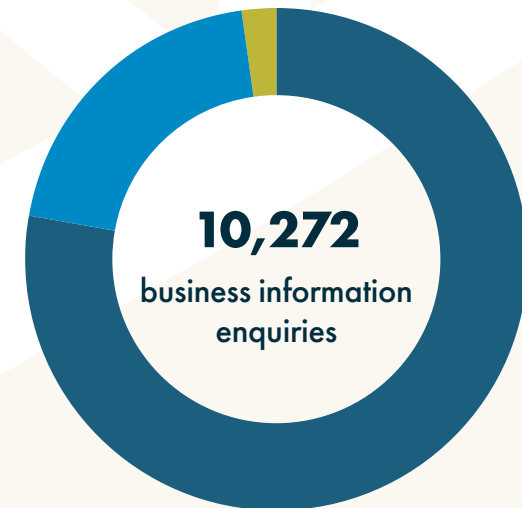
5% Licencing and regulation

1% Grants

19% Other topics

*Business advice enquiries can have multiple enquiry subjects.

Additional resources accessed



8,012 (78%) Business Licence Finder website visits

2,047 (20%) IBISWorld reports accessed

213 (2%) Australian benchmark reports delivered

Agency performance

Activity reports

Business Investigation and Dispute Services

The Business Investigation and Dispute Services team plays an active role in supporting the Small Business Commissioner in exercising his authority under the *Small Business Development Corporation Act 1983* (SBDC Act). The team is responsible for two key functions:

- providing investigation and inquiry services to improve business conduct and address unfair practices impacting small businesses; and
- offering dispute resolution services between small businesses and other entities, including government organisations.

Business investigation and inquiry

The investigation and inquiry function undertakes inquiries, on behalf of the Small Business Commissioner, into conduct potentially detrimental to small businesses in WA, encompassing the activities of businesses and government entities. The team works closely with State and Commonwealth agencies to improve the operating environment for small businesses and to provide evidence-based support to inform the advocacy efforts of the SBDC by conducting:

- Complaints assessments.
- Intelligence assessments to understand the current state of specific industries or areas of interest.
- Preliminary inquiries in response to complaints or intelligence assessments, with a defined scope and actionable recommendations.
- Investigations authorised by the Commissioner under the SBDC Act when serious adverse conduct is identified, requiring the utilisation of formal powers.

Reporting pathways

During 2024-25, the Business Investigation and Inquiry team continued to partner with Crime Stoppers WA for the reporting of suspected grant fraud, and to use their Safe2Say anonymous

report tool, allowing individuals concerned about retribution to report issues safely. Both platforms give small businesses the flexibility to make complaints at their convenience, share information, and communicate with the team while remaining anonymous.

Complaints

In the 2024-25 financial year:

- The team actively worked on 85 complaints made up as follows:
 - 69 reports received through Safe2Say
 - 1 report through Crime Stoppers WA
 - 15 direct complaints
- A further 91 reports were received and actioned through Crime Stoppers WA. These were referred to different State and Commonwealth agencies for action as the complaints raised were outside the SBDC's jurisdiction.
- 24 per cent of complaints were construction-related, compared to 17 per cent the previous year. Of these, 13 per cent related to non-payment of invoices for works completed.
- 28 per cent of all complaints concerned unfair business practices.

Agency performance

Activity reports

Dispute Resolution Service (DRS)

The DRS fulfils a statutory function under both the *Small Business Development Corporation Act 1983* (SBDC Act) and the *Commercial Tenancy (Retail Shops) Agreements Act 1985* (CT Act), ensuring effective and fair resolution of disputes for small businesses and commercial tenants.

The DRS is a voluntary service and provides a cost-effective and non-litigious approach to resolving disputes between businesses and other businesses or government bodies. This alternative to formal court proceedings allows parties to achieve quicker and more cost effective resolutions that are mutually agreeable at a free or subsidised (in the case of mediation) cost. The DRS case managers provide independent and objective guidance to both parties in dispute to achieve amicable resolution and preserve good working relationships.

Commercial tenancy disputes involving landlords or tenants seeking to enforce rights or obligations under the CT Act may first attempt resolution of their dispute through the DRS. If a commercial tenancy dispute cannot be resolved through case management or mediation, the Small Business Commissioner may provide a certificate to enable a party to apply to the State Administrative Tribunal (SAT) to have the dispute formally determined.

Mediation

The SBDC provides access to a subsidised mediation service through which parties benefit from the assistance of a professionally accredited mediator for \$125 per party per session. Case managers work with the parties to ensure they are fully prepared for mediation and to maximise the potential for settlement.

Farm debt mediation

The SBDC facilitates farm debt mediations in partnership with the Rural Business Development Corporation, funded by the Department of Primary Industries and Regional Development.

| | |
|--|----------------|
| Dispute related enquiries | 1,475 |
| Total number of cases finalised* | 369 |
| Estimated value of disputes [#] | \$35.2 million |
| Mediations held | 9 |
| Value of agreement at mediation | \$1.1 million |
| SAT certificates issued | 20 |
| Farm debt mediations held | 2 |

*Cases are referred to as 'finalised' when they have been closed. They may be finalised for a number of reasons, including the dispute being resolved, one or more parties no longer wanting to proceed, or the matter being taken to court.

[#]based on client estimations



Dispute Resolution Service

Case study: A complex retail dispute resolved through mediation



In October 2022, a retail tenant* vacated a licensed café after a five-year lease term. Following two years of negotiations between the tenant and the landlord – a multinational corporation – an impasse emerged, leading to significant legal costs and stress for the tenant. This also hindered her ability to sell the business and pursue new opportunities. Seeking a resolution, the tenant requested neutral and confidential mediation support from the SBDC.

From the tenant's perspective, the landlord had breached the *Commercial Tenancies (Retail Shops) Agreements Act 1983* by failing to provide annually audited outgoing statements, overcharging on electricity costs, and issuing an inaccurate disclosure statement. A particular point of contention was an unresolved offset related to outgoings associated with room servicing fees for adjacent accommodation owned by the landlord.

Conversely, the landlord contended that the tenant breached the lease by not transferring the liquor license, resulting in its cancellation by the Director of Liquor Licensing. They sought payment for arrears, including contested interest charges, which valued the dispute at approximately \$380,000.

During case management, both parties expressed a preference for mediation over litigation to maintain confidentiality and ensure responsible decision-makers participated in the process. The mediation involved seven participants, including legal representatives.

Ultimately, a confidential agreement was reached, resolving the complex two-year dispute. In feedback following the mediation, one participant noted that the process could not be improved and estimated that litigation could have prolonged the issue for an additional two years in the District Court, had it remained unresolved.

*The SBDC's Dispute Resolution Service is confidential, therefore clients are not identified in this case study.

Agency performance

Activity reports

Grants administration

The SBDC was instrumental in administering several financial assistance programs including grants and loans for small businesses, on behalf of the State and Commonwealth Governments.

Small Business Electricity Credit Scheme (Embedded Networks)

The SBDC administered and delivered the Small Business Electricity Credit Scheme to eligible small businesses and charitable organisations that operated in embedded networks in WA, and consumed less than 50 megawatt hours (or \$15,000) of electricity each year. The credit was part of the Energy Price Relief Rebates, co-funded by the Commonwealth and State Government to reduce the cost of electricity bills for eligible small businesses.

Embedded networks include examples where businesses have a sub-meter linked to a master meter controlled by the landlord, and circumstances where landlords purchase electricity from energy providers and on-sell the electricity to their small business tenants such as shopping centres, businesses operating from airports, ports and industrial parks. Eligible small businesses and charities that were billed by alternate private

retailers such as Alinta and Perth Energy were also able to apply for the program via the SBDC.

Eligible applicants that applied by 31 March 2025 received a direct payment of \$725 (GST free) to their business bank accounts.

During the financial year, 1429 applications were received and assessed under the Small Business and Charities Energy Bill Relief Program (Embedded networks).

Builders' Support Facility

The State Government's \$10 million Builders' Support Facility (the Facility) was designed to provide financial assistance to residential building businesses to complete homes that have been under construction for more than two years, via an interest free loan to eligible Western Australian builders. The intent of the Facility, which provided a loan of up to \$60,000 per unfinished home and up to a total of \$300,000 per applicant, was to promote the completion of long-standing residential builds enabling Western Australians to move into their homes.

The Facility was launched in January 2024 and later increased to \$15 million under Round 3, which closed on 16 December 2024. Funding was capped at a cumulative maximum of \$1 million per eligible builder across all three rounds.

Governance of the Facility was provided by a cross-agency Steering Committee including the Department of Jobs, Tourism, Science and Innovation, the Department of Energy, Mines, Industry Regulation and Safety, the Department of Treasury and the SBDC.

The SBDC supported the Facility by administering and assessing 80 applications across the three rounds.

The first repayments under Round 1 of the Facility commence on 1 July 2025, and must be completed within a five-year period. The Department of Energy and Economic Diversification (DEED) will oversee the loan agreements until 31 December 2029.

Agency performance

Activity reports

Commissioner's Office

The Commissioner's Office provides strategic oversight and leadership to ensure that the Small Business Commissioner can optimise the role's advocacy, investigative, and reporting powers, and leverage alliances to improve the operating environment for small businesses. The office coordinates and provides executive support and advice to the Board and Commissioner, and coordinates advice to the Minister on the small business sector, and SBDC activities and projects. The office also manages the Small Business Friendly State Government Approvals Program, a key strategic initiative for the SBDC.

Improving the small business operating environment

The Office seeks opportunities and identifies projects that align with key government priorities and strategic objectives across the agency.

The Commissioner's Office manages the SBF State Government Approvals Program - a key strategic initiative for the SBDC.

Strategic advocacy and advice

The Office considers and provides advice on the findings of investigations and policy reviews in the context of the role of the Commissioner and assists the Commissioner to influence and intervene on issues where appropriate.

The team provides knowledge and subject matter expertise to assist in driving more effective regulation and improve small businesses' interaction with government, and supports the Commissioner to leverage strategic partnerships and alliances that produce benefits for small businesses in line with the role's advocacy agenda.

Ministerial liaison and Board support

The Office manages Ministerial and Parliamentary liaison processes and relationships for the Corporation by coordinating advice to the Board, Commissioner and Minister on the activities of the Commissioner and SBDC.

Risk project management and legal

The Commissioner's Office coordinates and guides risk management of the operational plan and associated SBDC activities, and provides expertise across the organisation to plan and monitor operational planning and activity progress.

The Office also provides legal support to the organisation and Commissioners statutory functions.

Small Business Friendly Local Governments Alliance Program

The Small Business Friendly Local Governments (SBFLG) Alliance program recognises and supports local government authorities in Western Australia that are committed to attracting small businesses to their community and helping them start well, survive and thrive.

The SBFLG network was established in 2016 to acknowledge and encourage councils that support small businesses in their local area. The initiative started with the signing of a Charter between local governments and the Small Business Development Corporation (SBDC). However, as a result of the maturing of the working relationship with SBFLGs, in 2024 the SBDC transitioned from a Charter to an 'Alliance' model that better reflects the collaborative approach to work together to support small businesses.

Agency performance

Activity reports

The Alliance model ensures that the SBDC and SBFLGs together commit to:

- Acknowledge the valuable contribution small businesses make to the community.
- Work together to raise the capability of the small business sector.
- Identify and implement improvements to the operating environment for small businesses.
- Support and create events, programs, and campaigns to benefit small businesses.
- Ensure fair procurement and prompt payment terms for small businesses.
- Openly communicate and engage with small businesses.
- Report and measure performance.

As of 30 June 2025, there are 55 participating local government authorities across metropolitan and regional WA in the alliance, pledging to work on activities that help smooth the way for local small businesses during establishment and growth. Today, 90 per cent of small businesses in WA operate within a participating local government authority.



Agency performance

Activity reports

Business Skills Development

In the rapidly evolving environment in which small businesses operate, it's essential that business owners have access to practical, affordable enterprise skills workshops and learning opportunities. The SBDC delivers a range of one-to-many workshops and information sessions to different audiences, as well as ensuring regional small businesses have access to quality small business support.



Workshops

SBDC workshops deliver practical information via Foundation workshops to businesses in the early stages of development, including the free 'Starting a Business' workshop; and more specialised or advanced topics for established business operators. All workshops excluding 'Starting a Business' are offered at the subsidised cost of \$20 per participant.

Workshops focus on the development of skills in areas such as business capabilities, financial management, interpersonal communication, sales and marketing, strategic planning, risk management, tendering and contracts.

The SBDC contracts a diverse panel of 22 specialist providers to deliver enterprise skills workshops on a variety of topics throughout the Perth metropolitan area. More than 80 per cent of the providers are small businesses.



2,099

Foundation skills workshop attendees



10,939

Enterprise skills workshop hours

SBDC Regional

Following a comprehensive external review and a competitive procurement process, the SBDC Regional service was launched on 1 July 2024, replacing the previous Business Local program. The new service model extends eligibility to include commercial not-for-profit entities and social enterprises, and offers greater flexibility for small businesses to access support through both digital and face-to-face channels.

Under the new model, five providers deliver services across 10 regions, with new providers appointed in the Kimberley, Mid West, Pilbara, and Wheatbelt regions. The updated branding reflects that the service is provided through State Government funding and aligns to the SBDC's broader service offerings.

To support the launch, the SBDC delivered targeted marketing campaigns, as well as implementing a stakeholder engagement plan to establish, maintain and improve key stakeholder relationships with identified groups in the regions.



9,142

Hours of SBDC Regional advice delivered



3,932

Unique number of SBDC Regional business clients/total clients

Agency performance

Activity reports

Propel your Business program

The Propel your Business program was a three-month intensive online program consisting of tailored workshops, small group coaching sessions and peer-to-peer networking opportunities. The program aimed to assist established businesses to address time pressures, identify areas for efficiency and develop strategies to grow and diversify their business.

In 2025, 106 business operators from across Western Australia participated in the program. These businesses were from a range of industries, including manufacturing, construction, retail, wholesale trade, health care, accommodation and food services.

Feedback from the participants indicated that the program helped them identify actionable steps to improve their business. They found the small group sessions useful and a great way to connect with other small business owners.

Boost your Business:

Smart Tech, Secure Future conference

The Boost your Business: Smart Tech, Secure Future small business conference was held in Perth in March 2025, in collaboration with Edith Cowan University's School of Business and Law. This half day conference featured expert-led sessions on practical applications of Artificial Intelligence (AI) to boost productivity, enhance marketing, and improve conversion rates. Additional topics discussed were cyber security strategies and

breach response, and leveraging data analytics for business insights. The conference attracted approximately 45 attendees.

Doing Business with Government workshops

The SBDC collaborated with the Department of Jobs, Tourism, Science and Innovation to deliver a series of 'Doing Business with Government' workshops in 2025. Developed with input from the Department of Finance, these workshops aimed to improve small business operators' understanding of the State Government procurement process and how to respond effectively to tender opportunities. Targeted at the consultancy and professional service sectors, the program also included access to advisory support from a procurement specialist for up to two months following each session.

Business migration

The SBDC has managed the business migration program on behalf of the State for over 25 years. This program has attracted investment into WA through new capital investment activities, including business ownership and job creation.



1,985

Visits to the SBDC's
Business Migration website

The Business Innovation and Investment Program (BIIP) was permanently closed to new entrants by the Department of Home Affairs (DHA) from 30 June 2024. In December 2024, DHA launched the National Innovation Visa (NIV). The NIV is a permanent visa for people who have an internationally recognised record of exceptional and outstanding achievement in an eligible area, and includes entrepreneurs and innovative investors. The SBDC does not have a specific role in providing State nomination under the NIV.

The SBDC continues to monitor and assist existing business migrants who were granted a provisional visa prior to 30 June 2024. The following visa State nomination applications remain open:

- Business Innovation and Investment (permanent) visa subclass 888, business innovation, investor and significant investor streams.
- Business Innovation and Investment (provisional) visa subclass 188, business innovation and significant investor extension streams.
- 405 Investment Retirement Visa Renewal.

| Measure | 2022-23 | 2023-24 | 2024-25 |
|--|----------|----------|----------------|
| New State nominated business migrants | 40* | 0* | Not applicable |
| Existing business migrants finalising net assets in WA | 63 | 86 | 139 |
| Total net assets into WA economy | \$191.8M | \$324.9M | \$427.4M |
| New jobs created | 80.5 | 92 | 152 |

*State nomination places allocated to Western Australia by the DHA were capped in 2022-23 and 2023-24.

Case study: The House of Honey



Just 25 minutes from Perth's CBD, the Swan Valley has become a go-to destination for culinary tourism, with its offerings extending beyond vineyards and food, to a variety of agri-tourism experiences – one small business continues to shine as a standout experience in this beautiful region.

Founded in 2010 by husband-and-wife team Rupert and Kim Phillips, The House of Honey, inspired by Rupert's childhood hobby of beekeeping, is now a must-visit on any Swan Valley food and wine tour, featuring a honey showroom, the Sticky Spoon Café, a retail store, a meadery and an educational centre that showcases the vital role of bees in the ecosystem.

While Rupert manages over 600 hives, Kim leads the business operations and has regularly turned to the SBDC's workshops, advice and resources to strengthen her skills and adapt to the demands of running a thriving small business.

According to Kim, one of the most impactful sessions was the Pricing for Profit workshop, which helped her reassess the business product mix and pricing strategy to ensure long-term sustainability.

"The workshop changed what I do within our business, making sure that we are profitable," Kim said.

"Sometimes you need to let go of those things that are not making a profit anymore."

"This can be sad, because they might be things you are passionate about, but it is important to make sure you are looking at growth and profit and moving into new areas."

Kim has also developed her skills with workshops on social media, digital strategy and business planning, and regularly reads the SBDC Blog for practical tips and insights.

The confidence and business expertise gained along the way allowed Kim and Rupert to recognise The House of Honey's potential for international growth. A successful application to the Department of Jobs, Tourism, Science and Innovation's Access Asia business grant program, enabled them to enhance their digital presence and build sales in high-value Asian markets.

Kim credits the SBDC workshops for helping The House of Honey to build a profitable, adaptable and future-focused business.

"The workshops have been such an important part of our growth. They've helped me feel confident and informed to make smart business decisions."



Agency performance

Activity reports

Strategy, Marketing and Communications

The SBDC's Strategy, Marketing and Communications team sets the direction of the Corporation's strategy and leads the annual business planning process. The team also leads stakeholder engagement and promotes the SBDC brand to ensure information about the Agency's services and resources for small business is readily available to the public through digital channels, advertising and events.

Digital marketing campaigns

Three tactical digital marketing campaigns were undertaken in 2024-25, to drive demand for specific SBDC services.

- A three-month brand awareness campaign for SBDC Regional ran from 8 July until 30 September 2024, to raise awareness of SBDC Regional services throughout Western Australia. The campaign reached 189,000 on Meta and generated 575,000 impressions through Google ads, extending the SBDC Regional presence across multiple regions and establishing strong brand visibility.

- Following the success of the first campaign a second SBDC Regional brand awareness campaign ran from 1 March to 30 June 2025. The campaign generated strong conversion outcomes across Meta and Google Search. It was successful in raising brand awareness, driving substantial traffic to the regional landing page and maintaining strong onsite engagement.
- A campaign for the Propel your Business program ran from 2 January to 7 February 2025, promoting the profitability and growth workshop package to existing business owners. The campaign generated 81 ticket conversions and drove brand awareness, with 65.1 per cent of landing page visitors being new users of the SBDC website.

Website

The SBDC website continued to be a strong source of current, relevant information for intending and existing small businesses. The website attracted 86,889 visits over the year, with 100 blogs published or updated focused on current and relevant topics for small businesses.

The SBDC blog has been regularly acknowledged by Feedspot as one of the best small business blogs in Australia and was ranked as the third best business blog in 2025.

Social content

Organic social channels continued to drive engagement with 25,655 social media engagements on SBDC-owned channels including Facebook, Instagram, LinkedIn, and the private Facebook group 'I'm a Small Business Owner in Western Australia'.

Stakeholder engagement and Outreach

Strategic stakeholder engagement was a high priority for the Corporation in 2024-25, with the development of a framework to guide engagement across the organisation. As part of this work, the SBDC's Outreach service was located in the Strategy, Marketing and Communications team for a 12-month pilot.

Outreach extends the SBDC's services by collaborating with other organisations such as industry associations, educational institutions and across all tiers of government.

The program aims to engage with stakeholders who may not typically access the services of the SBDC directly, and provides participants with quality business information and advice by delivering workshops and other one-to-many services.

The Small Business Commissioner and senior staff regularly undertake Outreach and engagement activities by participating in speaking engagements, panels and similar opportunities.

Agency performance

Activity reports

In 2024-25, 1,913 participants were reached through Outreach and Commissioner engagement activities.

| Outreach | Total |
|---|-------|
| Outreach participants (including Commissioner's Office) | 2,994 |
| Organisations collaborated with through Outreach | 39 |

Email marketing

The Corporation continued to provide awareness of its services to subscribers. Email communications target audiences such as:

- New Australian Business Number registrants in Western Australia, introducing the services of the SBDC.
- The SBDC's Small Business news, summarising news, opportunities and information of interest to small businesses.
- The SBDC's What's On email promotes the popular business workshops.
- Small Business Friendly Local Government alliance members receive monthly emails with relevant support services to share with the small businesses in their area.

Strategic communications

Strategic communication plans were created to support several central government initiatives with SBDC involvement, including two separate rounds of the Builders' Support Facility expression of interest and application stages. The transition of the SBDC Commissioner and Board was also supported with strategic communication plans.

Strategic and operational planning

The 2024-25 Operational Plan included Corporation-wide initiatives, activities and projects that align to the delivery of the SBDC's Strategic Plan 2023-26. The Operational Plan included 41 items to be delivered. Key achievements, performance against the set outcomes and identified learnings were highlighted and reported.

Internal communications

To support the Corporation through a period of evolution and to help inform, engage and support staff, a new internal communications framework was implemented in 2024-25. The framework outlines channels to facilitate the timely sharing of information and keep our staff connected to the SBDC's purpose, mission, vision and values.



Agency performance

Activity reports

Policy and Advocacy

The SBDC leads and contributes to the development and implementation of government policies and initiatives, which support a fair and productive operating environment for small businesses in WA and the growth and diversity of the State's economy.



The SBDC's Policy and Advocacy team leads a range of initiatives and activities such as:

- Consultation with the business community.
- Representation of small business interests on Government committees and working groups.
- Development and review of small business-related policies and initiatives across all levels of government including liaison with Commonwealth, State and local governments, and other stakeholders to ensure that the impacts of policy and regulatory decisions are understood and addressed through evidence-based advocacy.
- Collaboration with State Government agencies and stakeholders to contribute to the development of new legislation, which impacts small businesses.
- Submissions to policy and regulatory reviews, and monitoring and reviewing reforms, including proposed amendments to legislation, which will affect small business.
- Providing advice to the Minister for Small Business on matters impacting the small business sector, economic diversification and growth.

Examples of these activities across the 2024-25 financial year include:

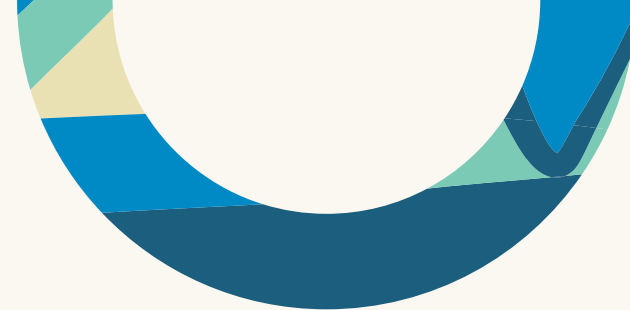
Legislation, policy and advocacy

- Collaborated with the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) and Energy Policy WA in relation to a proposed regulatory framework for the on-selling of electricity within embedded networks in shopping centres.
- Represented small business interests to DEMIRS and the Federal Department of Industry, Science and Resources regarding the implementation of mandatory Seafood Country of Origin Labelling in hospitality settings.

Partnerships and collaboration

Worked closely with:

- The Commonwealth Treasury. States and Territories to develop the National Small Business Strategy.
- Small Business Commissioner offices across Australia to share policy insights and small business trends.
- The Department of Jobs, Tourism, Science and Innovation (JTSI) on the development of a SME Climate Adaptation support program.
- JTSI on the development of the Local Capability Fund – Digital Transformation round.
- The Department of Primary Industries and Regional Development to implement the Noongar Economic Participation Framework.



Agency performance

Activity reports

Government reviews and regulatory proposals

Prepared submissions to the Commonwealth Government regarding Treasury's consultation on:

- The statutory review of the Australian Small Business and Family Enterprise Ombudsman.
- The design of proposed general and specific prohibitions on unfair trading practices.
- Consideration of a licensing regime for the franchising sector.
- Defining an Australian Business for Commonwealth procurement.
- The Franchising Code of Conduct exposure draft.
- Amendments to payment times reporting rules.
- A proposed new competition regime for digital platforms.
- The proposal to mandate cash acceptance for essential items.

Provided submissions to the Commonwealth Government on:

- Department of Infrastructure, Transport, Regional Development, Communications and the Arts' consultation on the 2024 Regional Telecommunications Review.
- Department of Finance's consultation on the consideration of broader economic benefits in procurement.

Made a submission to the Commonwealth Parliamentary inquiry into:

- Senate Economic References Committee consultation on 'Big box' retailer price setting

Prepared a submission to the State Government on:

- Department of Local Government, Sport and Cultural Industries' consultation on the draft Local Government (Uniform Local Provisions) Amendment Regulations 2024.

Prepared submissions to the industry-led consultation on:

- The Review of the 2022 NIBA Insurance Brokers Code of Practice.
- Changes to the Motor Vehicle Insurance and Repair Industry Code of Conduct.

Provided advice to government stakeholders on a range of matters including:

- Development of the Digital Industries Acceleration Strategy.
- Development of the Climate Change SME Sector Adaptation Plan.
- Crash Industry Towing Industry Reforms.

Case study: High Access Window Cleaning



In the heart of Perth's skyline, you will often find the skilled crew of High Access Window Cleaning (or HAWC as it is best known) suspended from the city's tallest buildings.

Founded in 2016 by Alex Butchart, HAWC is 100 per cent Aboriginal-owned and managed, delivering safe and reliable high-access window cleaning and building maintenance services.

Alex transitioned from his office job into window cleaning for the freedom and independence of being a sole trader. But as HAWC grew, so did the complexity of running a small business.

When the opportunity arose to acquire a larger window cleaning company to merge with his existing business, Alex turned to the SBDC for guidance.

"I came to the SBDC when I wanted to expand and buy another business," Alex explained.

"It was a big step, getting a loan, going through all the paperwork, so it was a little bit scary."

With no prior experience buying a business, Alex wasn't sure where to start.

"I didn't know how to value the business. I didn't know if I needed a lawyer. I didn't know the language of buying a business.

Through free one-on-one business advisory sessions, Alex received the expert guidance he needed, all tailored to the needs of this specialist service provider. As an Aboriginal business owner, Alex was also connected with tailored resources including a referral to Indigenous Business Australia who were able to assist with acquiring the required finance.

That support has paid off, with HAWC growing their client base, increasing operational capacity and building a strong foundation for future contracts with government and the private sector following their expansion. Their success highlights how culturally responsive support can empower Aboriginal entrepreneurs to build successful businesses, with Alex appreciating having someone to turn to guide his journey.

"It was remarkable that there was this resource that small businesses could use to answer all these small business questions. I could just sit down and ask all the questions I wanted."



Corporate governance

Our people

Staffing summary – as at 30 June 2025

| Employee profile | 2024-25 |
|---------------------|----------|
| Permanent full-time | 42 FTE |
| Permanent part-time | 8.5 FTE |
| Fixed term contract | 8.6 FTE |
| Total | 59.1 FTE |

Occupational safety, health and injury management

The Corporation is fully committed to providing a safe and healthy working environment for all employees, contractors, clients and the public. The management team is dedicated to complying with all relevant health and safety legislation, codes of practice, and industry standards. Work Health Safety (WHS) is a standard agenda item at Executive, team and all Corporation meetings, with staff encouraged to raise any issues. The Human Resources team supports the Corporation’s commitment to a safe and healthy working environment through ensuring managers receive appropriate training and communicating WHS matters through the intranet and internal communications.

The Corporation takes a consultative approach and recognises that communication and cooperation between managers and employees is essential to maintaining a safe and healthy workforce. A review of the Corporation’s practices is scheduled to occur during the 2025-26 financial year to ensure practices remain compliant, contemporary and fit-for-purpose.

The Corporation’s performance in relation to occupational health and safety requirements are on the following page.

Workforce inclusivity

The Corporation is committed to a diverse and inclusive workplace.

The Corporation supported workforce inclusivity through the acknowledgment and celebration of several events and significant dates throughout the year including International Women’s Day, Pride Week, NAIDOC Week, Reconciliation Week, Harmony Week and International Day of People with Disability.



Corporate governance

Our people

| Measures | 2022-23 | 2023-24 | 2024-25 | Targets | Comments about outcome |
|--|--------------------|--------------------|--------------------|--------------------------------------|--|
| Number of fatalities | 0 | 0 | 0 | 0 | No injured workers |
| Lost time injury and disease incidence rate | 0 | 0 | 0 | 0 or 10% reduction in incidence rate | No injured workers |
| Lost time injury and severity rate | 0 | 0 | 0 | 0 or 10% reduction in severity rate | No injured workers |
| Percentage of injured workers returned to work (i) within 13 weeks | No injured workers | No injured workers | No injured workers | Greater than or equal to 80% | Target met |
| Percentage of injured workers returned to work (ii) within 26 weeks | No injured workers | No injured workers | No injured workers | Greater than or equal to 80% | Target met |
| Percentage of managers trained in work health and safety injury management responsibilities, including refresher training within 3 years | 100% | 82% | 53% | Greater than or equal to 80% | Additional officers became line managers in 2024-25. These managers will be trained in the first quarter of 2025-26. |

Corporate governance

Our people

WA Multicultural Policy Framework

The SBDC's Multicultural Plan 2024-2027 was developed consistent with the Western Australian Multicultural Policy Framework (WAMPF) and approved by the Minister for Citizenship and Multicultural Interests on 22 November 2024. The Plan ensures that the Corporation takes a planned approach to identifying and creating opportunities for continuous improvement across all our services to ensure inclusivity of all people.

The Plan strives to support the following priorities as determined by the WAMPF:

- harmonious and inclusive communities.
- culturally responsive policies, programs and services.
- economic, social, cultural, civic and political participation.
- in 2024-25, the Corporation provided mandatory interactive in-person cultural awareness training.

Disability Access and Inclusion Plan outcomes

The Corporation's vision is to provide equal access to all our products, services and events for people with disability. Our Disability Access and Inclusion Plan 2024-2028 (DAIP) sets out our priorities and key strategies to achieve this.

We proudly acknowledged International Day of People with Disability in December 2024 by publishing a blog article to our clients via social media platforms and our website explaining the benefits of welcoming customers and employees with disabilities. The article provided considerations for developing products and services for people with disability and things to offer when considering inclusive employment.

Other strategies we have included in our 2024-2028 DAIP include:

- incorporating DAIP strategies into the SBDC's business and strategic planning.
- ensuring that SBDC events are considerate of and accessible to people with disability.
- ensuring the SBDC's facilities are in areas that maximise ease of access and promote inclusion within the community.
- conducting regular disability awareness training for staff across the SBDC and specialist training for key frontline staff such as those in the Business Skills Development, Business Advisory Services and Dispute Resolution teams.
- continuing to develop strategies to improve the attraction, recruitment and retention of employees with disability.

Compliance with public sector standards and ethical codes

The Corporation complies with Section 31 (1) of the *Public Sector Management Act 1994* in the administration of human resource management practices relating to public sector standards and codes of ethics and conduct.

Standards of ethical conduct are communicated as part of the Corporation's induction practices, and relevant policies and procedures are published on the Corporation's intranet where they are readily available. The Corporation regularly confirms employee understanding of and commitment to the requirements of the Code of Conduct and Public Sector Code of Ethics, through an annual declaration process.

There was one instance during the reporting period where a breach of the Code of Conduct/WA Public Sector Code of Ethics was substantiated, and an improvement action was issued. There was no breach of standard claims against the Corporation.

National Strategic Plan for Asbestos Awareness and Management 2019-2023

The Corporation's reporting requirements are limited to targets one to four, as lead agencies have been assigned for targets five to seven. The Corporation has reviewed targets one to four and does not have any asbestos containing materials or risks to manage.

Case study: Partners in Safety



When Alecia Swan considered business opportunities in her hometown of Collie she saw more than just a changing community and economy, she saw the chance to help create a safer, more resilient future for local workers and industry.

A qualified mechanical fitter, Alecia launched Partners in Safety in 2022 as a home-based business offering professional safety consulting services across the South West.

As demand for her services grew and to better meet the needs of her clients, Alecia recognised it was time to invest and expand her offerings.

"I knew I had the experience and potential clients to expand the business, what I needed was the capacity to grow," Alecia said.

Alecia reached out to SBDC Regional, delivered by Collie-based IPS Business Advisory, for some general business advice. These discussions sparked the idea of establishing a dedicated safety store in town, something the community was missing.

"My SBDC Regional adviser guided me through the process of starting a retail business and introduced me to the Collie Futures Small Grants Program."

The program, established by the WA Government and managed by the South West Development Commission, provides funding to diversify the local economy and create jobs in the Collie region.

With the support of the SBDC Regional services team, Alecia refined her business plan and submitted a strong grant application that highlighted the local and economic benefits of the proposed store.

Alecia's application was successful, and the \$100,000 grant she received is now helping to establish a new retail space in Collie, specialising in high-quality personal protective equipment, workwear and expert safety solutions for trades, small businesses and professionals.

"Thanks to the support I received, I hope to continue employing locally, becoming a leading provider in the region, and giving back to the community."



Corporate governance

Governance disclosures

Enabling legislation

The *Small Business Development Corporation Act 1983* makes provision for the establishment of the SBDC and Small Business Commissioner to encourage, promote, facilitate and assist the establishment, development and carrying on of small business in the state and provide dispute resolution services, for incidental and other purposes.

Functions of the Board

As the SBDC's governing body, the Board has responsibility for performing the functions set out in the SBDC Act. The SBDC Board has four strategic roles:

- setting the direction of the agency.
- determination of standards.
- coordination of planning, policies, and decision-making framework.
- acting in an advisory capacity to the Minister, the government and other agencies.

Operational roles of the Board include:

- setting strategies.
- focusing on client service and customer needs.
- striving for organisational best practice and compliance with standards.
- delegation of operational decision making to officers within the SBDC.



The SBDC welcomed Mrs Sharni Foulkes as Chair, and Mr Amit Khullar as Board member on 1 June 2025, following the conclusion of former Chair Mr Grant Cucel and member Dr Michael Schaper's terms on 31 May 2025.

Sharni Foulkes - Chair

Term: 1 June 2025 – 30 June 2028

Sharni Foulkes was appointed Chair in June 2025. Mrs Foulkes is the Chief Executive Officer of the Broome Chamber of Commerce and Industry (Inc), and has served in a voluntary capacity as Chair of Goldfields Women Building Business and as WA lead for Sustainable Economic Growth for Regional Australia (SEGRA). She was a Founding Director of LoKal Hub and Dream Big Corporation in the Goldfields, where she also worked as a Business Adviser for the Kalgoorlie Boulder Chamber of Commerce and Industry.

Mrs Foulkes holds a Diploma of Business and Diploma of Leadership and Management, as well as a Masters in Business Administration. She was recently a winner in the Business News 40under40 awards.



Eliza Carbines

Term: 1 October 2021 – 30 September 2026

Eliza Carbines was appointed to the Board in October 2021. Ms Carbines is Karratha-based and is the founder and CEO of Tender Relief, which offers tailored support, training and consulting services to businesses, primarily in regional Western Australia.

Prior to commencing her own business, Ms Carbines worked in various roles across both the State Government and private sectors. She is a strong advocate for entrepreneurship and economic diversity throughout regional Western Australia, and has served on a number of not-for-profit boards, including currently serving on the Innovation Advisory Board.

Ms Carbines holds Association of Proposal Management Professionals (APMP) Foundation and Practitioner Certification.

Ms Carbines was recognised as one of the Business News 40under40 Award winners for 2025.

Corporate governance

Governance disclosures



Danelle Cross

Term: 17 June 2019 – 30 June 2025

Danelle Cross was appointed to the Board in July 2019. Ms Cross is the co-owner/director of a small business, Gourmet and More, a food wholesaler and distributor.

An experienced and respected leader in the areas of innovation, entrepreneurship, learning and development, Ms Cross is currently the Director of Entrepreneurship at Curtin University, where she leads the strategy, programs, pathways and community for local and global entrepreneurs. Prior to this, Ms Cross was the Director of Discovery at St Hilda's Anglican School, leading a whole-of-school approach to in-curriculum entrepreneurship.

Ms Cross holds a Bachelor of Commerce, double major in Marketing and PR from Curtin University. She is a mentor and connector for a number of WA business founders and is currently an Innovation Advisory Board member.



Lucy Hall

Term: 1 September 2023 – 31 March 2026

Lucy Hall was appointed to the Board in September 2023. Ms Hall has extensive experience in financial services, business development, marketing and the not-for-profit sector.

Ms Hall owns and operates a farming business with her partner and is involved in all aspects of this broadacre enterprise based in the Wheatbelt region.

Ms Hall is a recent past Chair of Rural Edge Australia, a not-for-profit organisation that designs and delivers custom training opportunities to support farming businesses become more innovative, competitive and profitable. She is a strong advocate for women in the agriculture sector.

Ms Hall is also a director of her own consulting business where she provides consulting services to a broad range of clients.



Amit Khullar

Term: 1 June 2025 – 30 June 2028

Amit Khullar is the Director and Co-Founder of Wevolt Pty Ltd, an app for electric vehicle users to locate and manage chargers. Mr Khullar is a member of the Ministerial Multicultural Advisory Group and the Kids Research Institute Australia Multicultural Advisory Group, a committee member of the Federation of Indian Associations of Western Australia, and serves as President of the Anti Online Abuse Society and the Indian Sports and Cultural Academy. His work experience has spanned business development and marketing consultancy roles.

Mr Khullar holds a Bachelor of Information Technology, Postgraduate Diploma in Computer Science, as well as a Graduate Certificate in Australian Immigration Law and Practice.

Corporate governance

Governance disclosures



Gillian Nathan

Term: 1 October 2021 – 30 September 2026

Gillian Nathan was appointed to the Board in October 2021. Ms Nathan is the founder and owner of a tax and accounting practice, Simple Solutions Accounting Services.

Ms Nathan has extensive experience in taxation, financial and management reporting, and works daily with small business owners. Prior to starting her own business, she gained experience in the public and private sector, working across a range of accounting and tax practices.

Ms Nathan is a Fellow Chartered Accountant, with a Masters in Taxation and International Tax. She is a Tax Agent, a South African tax practitioner and a qualified secondary school teacher, registered to teach in Western Australia.

Ms Nathan is a board member (Treasurer) and Chair of the Finance and Audit Risk Committee of the YourToolkit.com, a not-for-profit organisation which aims to build the financial knowledge and skills of Western Australian women exposed to domestic violence and financial abuse. She also volunteers on several school and sporting committees.

Corporate governance

Governance disclosures



Lisa Smith

Term: 17 July 2023 – 31 December 2025

Lisa Smith joined the Board in July 2023, bringing extensive expertise in business development across public, private, and not-for-profit sectors. She has successfully operated her own consultancy, supporting small business owners with strategic growth and operational resilience.

Her current role is within local government, where she leads strategic advocacy and drives economic development. Her work is instrumental in cultivating a thriving and sustainable local economy and unlocking meaningful economic opportunities and outcomes. Previously, Lisa served as Chief Executive Officer of the Albany Chamber of Commerce and Industry, championing regional enterprise and business innovation. She holds a Graduate Certificate in Business (Curtin University) and is a Graduate of the Australian Institute of Company Directors. Passionate about regional Western Australia, Lisa actively contributes to several not-for-profit boards and initiatives focused on economic advancement.



Saj Abdoolakhan (ex officio)

Mr Abdoolakhan has nearly two decades of experience leading regulatory agencies, shaping government policy, and delivering strategic reform across energy safety, building, and consumer protection sectors.

Before joining the Small Business Development Corporation as CEO and Small Business Commissioner, he held senior roles at the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), including Deputy Director General of Industry Regulation and Consumer Protection, Building Commissioner, and Director of Energy Safety. He has led several major legislative reforms across the electricity, gas, plumbing, and building sectors.

Mr Abdoolakhan is committed to advocating for small businesses by promoting fair treatment and greater engagement with all levels of government. He is an electrical engineer by trade and holds postgraduate qualifications in public sector management.



Corporate governance

Governance disclosures

Outgoing Board members

The SBDC would like to thank Mr Grant Cucel for his tenure as Chair of the Board between May 2022 and May 2025 and Board Member since October 2017, and thank Board member Dr Michael Schaper for his service from July 2022 to May 2025.

Grant Cucel

**Term: 2 October 2017 – 31 May 2025
(appointed Chair in May 2022)**

Grant Cucel is self-employed, and Pilbara born and raised. He initially joined the Board in October 2017 and was appointed Chair in May 2022. Mr Cucel has an extensive business background having ran his own recruitment business for 10 years and was the 2012 inductee into the Western Australian Regional Small Business Hall of Fame, and recognised as the 2013 City of Karratha Citizen of the Year.

For nine years, Mr Cucel held the role of chair of the Small Business Centre West Pilbara and strongly advocated for small and medium enterprises in regional Western Australia. He is a former Deputy Mayor for the City of Karratha, where he promoted economic development and diversification.

Having sold his recruitment business to a publicly listed company, Mr Cucel now has a strong focus on assisting a cross section of organisations in a voluntary capacity, including as Chair of the Waja Guma Aboriginal Early Learning Program Working Group.

Mr Cucel has a Bachelor of Business Degree (First Class Honours) from Curtin University, a Diploma of Local Government (Elected Member) and is a Graduate of the Australian Institute of Company Directors.

Michael Schaper

Term: 1 July 2022 – 31 May 2025

Michael Schaper was appointed to the Board in June 2022. Dr Schaper is an experienced company director, educator, researcher and consultant on small business issues, both in Australia and internationally.

Dr Schaper served as the inaugural Deputy Chair (small business) of the Australian Competition and Consumer Commission, where he also founded the national Small Business Commissioners Forum, and was the Small Business Commissioner for the ACT. Michael was also the foundation Professor of Small Business and Entrepreneurship at the University of Newcastle NSW, and prior to this he was responsible for the small business program at Curtin University.

A former president of the Small Enterprise Association of Australia and New Zealand,

Dr Schaper also served as a Director of the International Council for Small Business. His current and recent work includes advising international bodies such as the UN and Asian Development Bank on SME policy issues.

He is currently Chair of the Energy and Water Ombudsman WA, Chair of the ATO's shadow economy advisory forum, a member of the Salaries and Allowances Tribunal and a member of the national board of the Australian Institute of Company Directors.

Dr Schaper holds a Doctor of Philosophy in small business management and a Master of Commerce degree from Curtin University, as well as a Bachelor of Arts from the University of Western Australia.



Corporate governance

Governance disclosures

Members current as at 30 June 2025

| Name | Initially appointed | Term expires | 2024-25 meetings attended ¹ |
|---------------------------------|---------------------|--------------|--|
| Mrs Sharni Foulkes | 01/06/2025 | 30/06/2028 | 1 |
| Ms Eliza Carbines | 01/10/2021 | 30/09/2026 | 8 |
| Ms Danelle Cross | 17/06/2019 | 30/06/2025 | 7 |
| Ms Lucy Hall | 01/09/2023 | 31/03/2026 | 7 ² |
| Mr Amit Khullar | 01/06/2025 | 30/06/2028 | 1 |
| Ms Gillian Nathan | 01/10/2021 | 30/09/2026 | 8 |
| Ms Lisa Smith | 17/07/2023 | 31/12/2025 | 7 |
| Mr Grant Cucel | 02/10/2017 | 31/05/2025 | 7 |
| Dr Michael Schaper | 01/06/2022 | 31/05/2025 | 7 |
| Mr Saj Abdoolakhan (ex officio) | 19/05/2025 | N/A | 1 |

¹ A total of 8 meetings were held during the reporting period

² Ministerial leave of absence granted for one meeting

Board remuneration 2024-25

| Position | Name | Type of remuneration | Period of membership | Gross actual remuneration |
|-------------------|--------------------|----------------------|------------------------|---------------------------|
| Chair | Mrs Sharni Foulkes | Per annum | Part year ¹ | \$2,434.50 |
| Member | Ms Eliza Carbines | Per annum | Full year | \$36,868.31 |
| Member | Ms Danelle Cross | Per annum | Full year | \$36,868.31 |
| Member | Ms Lucy Hall | Per annum | Full year | \$36,868.31 |
| Member | Mr Amit Khullar | Per annum | Part year ² | - |
| Member | Ms Gillian Nathan | Per annum | Full year | \$36,868.31 |
| Member | Ms Lisa Smith | Per annum | Full year | \$36,868.31 |
| Chair | Mr Grant Cucel | Per annum | Part year ³ | \$59,912.18 |
| Member | Dr Michael Schaper | Per annum | Part year ⁴ | \$35,529.37 |
| Member-Ex-Officio | Mr Saj Abdoolakhan | | Part year ⁵ | N/A |

¹ Term commenced 1 June 2025

² Term commenced 1 June 2025 (first payment processed after 30 June 2025)

³ Term completed 31 May 2025

⁴ Term completed 31 May 2025

⁵ Term commenced 19 May 2025

¹During the reporting period the Corporation was advised of an increase in Board remuneration, with the increase effective from 19 September 2023 and resultant backpay paid in October 2024.

Corporate governance

Other financial disclosures

Unauthorised use of credit cards

Officers of the Corporation hold corporate credit cards where their functions warrant usage of this facility. Despite each cardholder being aware of the obligations under the Corporation’s credit card policy, a small number of employees inadvertently used the corporate credit card for non-official business. These matters were not referred for disciplinary action as the Chief Finance 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.

| 2025 | |
|---|---------|
| Number of instances the Western Australian Government Purchasing Cards have been used for personal purposes | 4 |
| Aggregate amount of personal use expenditure for the reporting period | \$71.51 |
| Aggregate amount of personal use expenditure settled by the due date (within 5 working days) | \$71.51 |
| 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 period of reporting | 0 |

Ministerial directions

No Ministerial directives were received during the year.

Pricing policies of services provided

The Corporation charges for goods and services rendered on a full or partial cost recovery basis. These fees and charges were determined in accordance with Costing and Pricing Government Services: Guidelines for Use by Agencies in the Western Australian Public Sector published by Treasury. The Corporation charged the following fees during the reporting period, all of which represent a partial cost recovery basis and therefore subsidised by the WA Government. These are reviewed annually consistent with the requirements of Treasurer’s Instruction 6, requirement 3.

\$ 125 per party session for Dispute Resolution Service (DRS) mediation fees.

\$750 application fees for Business Migration State nominations for both provisional and permanent business visas.

\$20 per participant for business workshops, except for the free ‘Starting a business’ workshop.

Capital works

The Corporation, in accordance with our strategic asset plan will in 2025-26 undertake the triennial ICT infrastructure renewal program; this program delivers replacement of the Corporation’s photocopiers and videoconferencing infrastructure within an internal meeting room at the Corporation’s office. The budgeted value of this program in 2025-26 is \$40,000 excluding GST.

Act of grace payments

There were no act of grace payments made during the reporting period.

Corporate governance

Other legal requirements

Recordkeeping plan

The Corporation engaged an external provider during the reporting period to perform an independent evaluation of its records management system to assess its overall condition and performance. It was acknowledged that the system is well architected and is generally configured to current best practices. Several opportunities for improvement were identified, which the Corporation will consider for implementation during 2025-26, to ensure the system remains agile, secure and a reliable solution for the Corporations record keeping needs.

The Corporation's revised Recordkeeping Plan (RKP2024026) was submitted to the State Records Office during the reporting period and was approved on the 21 November 2024. The revised Plan reflects evolution of the Corporation's record keeping practices and was expanded to include additional business information systems, policies and procedures.

Corporate Services team members received externally provided administration training on the record keeping system to support succession planning and knowledge transfer during the reporting period. The Information Governance Manager has provided training and support to operational teams through team meetings and documented guides.

The Corporation provides induction training to all staff on commencement, ensuring the appropriate management of information assets and systems are compliant with the Corporation's policies and procedures. Policies and procedures are available and maintained on the intranet, which is easy to navigate and access.

The *Privacy and Responsible Information Sharing Act 2024* (PRIS) received Royal Assent on 6 December 2024. The Act is to be effective

on a day fixed by proclamation, which has not yet occurred. The Corporation is reviewing its record keeping practices, aligned with the PRIS Readiness Plan, and is developing policies and procedures to ensure compliance with the Act.

Advertising, marketing, polling and direct mail

In accordance with Section 175ZE of the *Electoral Act 1907*, set out below are details of expenditure incurred during 2024-25 in relation to:

| | |
|--|---------------------|
| Advertising Agencies | \$119,974.41 |
| Google Advertising | \$53,850.56 |
| Bang Digital | \$38,850.00 |
| Facebook | \$25,951.86 |
| Rural Press | \$1,210.80 |
| Telstra | \$111.19 |
| Market Research | \$61,675.00 |
| Painted Dog | \$61,675.00 |
| Polling organisations | nil |
| Direct mail organisations | nil |
| Media advertising organisations | nil |
| Total expenditure for 2024 - 25 | \$181,649.41 |

Corporate governance

Other legal requirements

Legislation impacting on activity

In the performance of its functions, the SBDC complies with the following legislation:

A New Tax System (Goods and Services Tax) Act 1999 (Cth)

Auditor General Act 2006 (WA)

Building and Construction Industry (Security of Payment) Act 2021 (WA)

Business Names Act 1962 (WA)

Business Names (Commonwealth Powers) Act 2012 (WA)

Business Names Registration Act 2011 (Cth)

Copyright Act 1968 (Cth)

Commercial Tenancy (Retail Shops) Agreements Act 1985 (WA)

Corporations (Western Australia) Act 1990 (WA)

Corruption, Crime and Misconduct Act 2003 (WA)

Criminal Code Act Compilation Act 1913 (WA)

Disability Services Act 1993 (WA)

Electoral Act 1907 (WA)

Electronic Transaction Act 2011 (WA)

Employment Dispute Resolution Act 2008 (WA)

Equal Opportunity Act 1984 (WA)

Evidence Act 1906 (WA)

Evidence Act 1995 (Cth)

Financial Management Act 2006 (WA)

Financial Management Regulations 2024 (WA)

Freedom of Information Act 1992 (WA)

Fringe Benefits Tax Assessment Act 1986 (Cth)

Income Tax Assessment Act 1936 (Cth)

Income Tax Assessment Act 1997 (Cth)

Industrial Relations Act 1979 (WA)

Industrial Relations Amendment Act 2024 (WA)

Legal Deposit Act 2012 (WA)

Long Service Leave Act 1958 (WA)

Limitation Act 1935 and 2005 (WA)

Minimum Conditions of Employment Act 1993 (WA)

Pay-roll Tax Act 2002 (WA)

Pay-roll Tax Assessment Act 2002 (WA)

Privacy and Responsible Information Sharing Act 2024 (WA)

Procurement Act 2020 (WA)

Public and Bank Holidays Act 1972 (WA)

Public Interest Disclosure Act 2003 (WA)

Public Sector Management Act 1994 (WA)

Salaries and Allowances Act 1975 (WA)

Sentencing Act 1995 (WA)

Small Business Development Corporation Act 1983 (WA)

Spam Act 2003 (Cth)

State Records Act 2000 (WA)

State Records (Consequential Provisions) Act 2000 (WA)

State Superannuation Act 2000 (WA)

State Superannuation Regulations 2001 (WA)

State Trading Concerns Act 1916 (WA)

Statutory Corporations (Liability of Directors) Act 1996 (WA)

Superannuation Guarantee (Administration) Act 1992 (Cth)

Taxation Administration Act 2003 (WA)

Western Australian Jobs Act 2017 (WA)

Work Health and Safety Act 2020 (WA)

Workers' Compensation and Injury Management Act 2023 (WA)

Cth = Commonwealth Acts

WA = Western Australian Acts

Business Migration

Case study: Robotic Innovations



Altus Mostert founded Robotic Innovations in 2004 in South Africa, building on his extensive experience managing the local branch of an international innovation company.

In 2021, after exploring opportunities to expand his business, Altus set his sights on opening a second operation - choosing Perth as an ideal location due to its strong resources sector and location. To support his migration and the establishment of the business in Perth, Altus worked with the SBDC.

Through the SBDC Business Migration Centre, his state nomination for a business visa was assessed and successfully processed. Once approved, he worked with the SBDC Business Advisory Service to better understand the local business environment.

"The business setup process in Australia is quite different to South Africa," Altus explains.

"From rules and regulations to taxation and hiring staff, everything operates differently."

Altus made an appointment with a SBDC business adviser who helped guide him through business registration, taxation and complying with Australian laws.

With advice from the SBDC and utilising the available online resources, he established an online presence and marketed the business through his website and digital channels, gradually building relationships and securing clients in Perth.

Although setting up the business in Australia was relatively straightforward, Altus admits the real challenge has been introducing advanced robotics into a market that is still warming up to industrial automation.

"Perth has large-scale projects, but often in low volumes, which can make automation more difficult to justify. There is also a perception that robots reduce jobs," Altus says.

However, he is optimistic about the future of automation in WA.

"Our hope is that, as the market embraces robotics, it will help bring manufacturing back to WA rather than sending offshore. Automation also offers a way to address the ongoing skills shortage in the sector."

Getting support not only to become a business migrant but to quickly adapt to the business environment of Western Australia was instrumental in helping Altus to launch his international expansion as smoothly as possible.

"With the assistance and resources provided by the SBDC, I was able to understand my statutory obligations, register my business, obtain a tax file number, and begin trading."



Glossary

Business Advisory Services – Provides free, confidential business advice to both aspiring and existing small business owners.

Business Innovation and Investment Program (BIIP) - Visa with allowances to own and manage a business in Australia, conduct business and investment activity in Australia or undertake an entrepreneurial activity in Australia.

Business Investigation and Dispute Services – Responsible for Investigations and Inquiries, and Dispute Resolution Services.

Business Skills Development – Delivers practical and affordable workshops designed to help business owners develop essential skills.

Commissioner – The person appointed as the Small Business Commissioner in Western Australia.

Commissioner's Office – Provides executive level administrative support to the SBDC Board and the Small Business Commissioner and manages Ministerial and Parliamentary liaison processes and relationships for the Corporation.

Corporate Services – Provides essential operational support to ensure the efficient and effective functioning of the SBDC.

Corporation – The Small Business Development Corporation.

CT Act – *Commercial Tenancy (Retail Shops) Agreements Act 1985*.

CRM – Customer Relationship Management system.

DAIP – Disability Access and Inclusion Plan.

DEMIRS – Department of Energy, Mines, Industry Regulation and Safety.

DHA – Department of Home Affairs.

Dispute Resolution Services (DRS) – Provides individual case management support, and access to a subsidised mediation service to assist small businesses.

JTSI – The Department of Jobs, Tourism, Science and Innovation.

Mediation – A confidential mediation conference administered by the SBDC involving parties to a dispute, who work with an impartial third-party mediator nominated by the SBDC to resolve the dispute and reach agreement.

Policy and Advocacy – Supports the Commissioner in providing independent, impartial advice to ensure the small business voice is heard and considered by governments at all levels.

PRIS – *Privacy and Responsible Information Sharing Act 2024*.

SAT – State Administrative Tribunal.

SBDC – Small Business Development Corporation.

SBDC Act – *Small Business Development Corporation Act 1983*.

SBDC Regional – Provides free, high quality business advisory support to small business operators across regional Western Australia.

SBF – Small Business Friendly.

SBFLG – Small Business Friendly Local Governments.

SDP – Service Delivery Platform.

Small business – The Small Business Commissioner considers a small business to be any business that a reasonable person would consider to be small regardless of structure, turnover or number of employees (generally equivalent to fewer than 20 full-time equivalent employees).

SME – Small to Medium Enterprise.

Strategic Projects – Leads agency-wide projects.

Strategy, Marketing and Communications – Leads strategic planning, marketing, and stakeholder engagement to enhance the SBDC's visibility and impact.

WA – Western Australia.

WAMPF – Western Australian Multicultural Policy Framework.



As a small business owner, it's easy to feel like you're navigating everything alone. There are things we do well—and others we struggle with. The Small Business Development Corporation has been an incredible resource, helping fill the 'gaps' in my knowledge with practical, relevant workshops. I'm genuinely grateful for the value they provide and the support they offer small businesses like mine. Highly recommended.

P. Henderson, Google Review June 2025



Disclosures and legal compliance

Independent auditor's report 2025

Small Business Development Corporation

To the Parliament of Western Australia

Report on the audit of the financial statements

I have audited the financial statements of the Small Business Development Corporation (Corporation) which comprise:

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

In my opinion, the financial statements are:

- based on proper accounts and present fairly, in all material respects, the operating results and cash flows of the Corporation 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 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 Board for the financial statements

The Board is responsible for:

- keeping proper accounts
- preparation and fair presentation of the 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 it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board 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 Corporation.

Auditor's responsibilities for the audit of the financial statements

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the 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 financial statements is located on the Auditing and Assurance Standards Board website.

Disclosures and legal compliance

Independent auditor's report 2025

This description forms part of my auditor's report and can be found at 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 Corporation. The controls exercised by the Corporation 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 Corporation 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 Board's responsibilities

The Board 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.

Limitations of controls

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 Corporation 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.

Disclosures and legal compliance

Independent auditor's report 2025

In my opinion, in all material respects, the key performance indicators report of the Corporation 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 Corporation's performance and fairly represent indicated performance for the year ended 30 June 2025.

The Board's responsibilities for the key performance indicators

The Board 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 Board 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 Board 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 - 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

Those charged with governance are responsible for the other information. The other information is

Disclosures and legal compliance

Independent auditor's report 2025

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 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 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 financial statements and key performance indicators

This auditor's report relates to the financial statements and key performance indicators of the Small Business Development Corporation for the year ended 30 June 2025 included in the annual report on the Corporation's website. The Corporation's management is responsible for the integrity of the Corporation's website. This audit does not provide assurance on the integrity of the Corporation's website. The auditor's report refers only to the 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 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.



Jordan Langford-Smith
Senior Director Financial Audit
Delegate of the Auditor General
for Western Australia

Perth, Western Australia
20 August 2025

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 Corporation's performance, and fairly represent the performance of the Corporation for the financial year ended 30 June 2025.



Sharni Foulkes

Board Chair
18 August 2025



Saj Abdoolakhan

Chief Executive Officer - Small Business Commissioner
18 August 2025

Key performance indicators

The Small Business Development Corporation (Corporation) supports the Government’s goal of ‘Diversifying the WA economy, creating local jobs for the future’. To meet this goal, the Corporation’s mission is ‘to facilitate relevant, practical support to small businesses and advocate on their behalf’.

The desired outcome and services that support the Government’s goals are reflected in the table below.

| Government Goal | Desired Outcome | Our Services |
|--|---|---|
| WA Jobs Plan: Diversifying the WA economy, creating local jobs for the future. | A strong and enterprising small business sector that contributes to the State’s economy through job creation and business investment. | 1. Information, Guidance, Referral and Business Development Services 2. Access to Justice for Small Business |

Key Effectiveness Indicators

Key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes.

Client Survey

The Corporation provides a range of small business services to those in business, as well as those planning on starting or buying a business. The effectiveness of our information, guidance, referral, and business development service is measured by surveying clients who have utilised the Corporation’s advisory service, dispute resolution service, or attended a skills development workshop and provide feedback on the below two areas:

- The extent to which the information or guidance provided was useful.
- The extent to which the information or guidance provided contributed to a decision to start or buy a business.

The survey was conducted by an independent market research company (Painted Dog Research) for 2024-25. The survey methodology applied was consistent with the previous surveys conducted, with the key difference being the survey for the current year was delivered online whereas previously it was completed via telephone. The results of the survey related to the below two key questions, a comparison to target and prior years is reflected in the table below.

| Survey Results | 2024-25 Target | 2024-25 Actual | 2023-24 Actual | 2022-23 Actual | 2021-22 Actual |
|--|----------------|----------------|----------------|----------------|----------------|
| The extent to which the information or guidance provided was useful. | 95% | 97% | 92% | 92% | 91% |
| The extent to which the information or guidance provided contributed to a decision to start or buy a business. | 82% | 90% | 72% | 74% | 76% |

636 client surveys were completed resulting in a maximum margin of error of +/- 3.74% at the 95% confidence level.

The increase in the 2024-25 actual for the extent to which the information or guidance provided contributed to a decision to start or buy a business may be partially attributable to a refinement in the survey sample, with only those respondents to whom the question was directly applicable included within the analysis.

Key performance indicators

Western Australian Business Migration Program

The Corporation is responsible for managing the WA Business Migration program on behalf of the State Government. This program is a key investment attraction initiative for WA, as business migrants make a significant contribution to the state’s economy through investment, establishing businesses and generating export income and employment.

Confirmed and finalised economic contribution and job creation to WA by existing business migrants for 2024-25 in comparison to target and the previous three years is as follows:

| Business Migration Program | 2024-25 Target | 2024-25 Actual | 2023-24 Actual | 2022-23 Actual | 2021-22 Actual |
|---|----------------|----------------|----------------|----------------|----------------|
| Total value of net assets to the State from the Business Migration program. | \$200M | \$427.4M | \$324.8M | \$191.8M | \$231.6M |
| Number of jobs created through the Business Migration program. | 60 | 152 | 92 | 80.5 | 129.5 |

The result for 2024-25 compared to the target and 2023-24 actual is due to higher-than-expected business performance principally due to Western Australia’s strong economic conditions. In addition, the Department of Home Affairs’ improvements to visa processing times have led to a higher than anticipated number of business migrant visa conversions during the financial year.

Key performance indicators

Key Efficiency Indicators

Key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Service 1 - Information, guidance, referral and business development services

The Corporation provides specialised information, guidance, referral and business development services for the effective development of enterprises in Western Australia. Three efficiency indicators are measured. The results for each indicator together with the target for 2024-25 and comparatives from the previous three years are set out below:

| | 2024-25 Target | 2024-25 Actual | 2023-24 Actual | 2022-23 Actual | 2021-22 Actual |
|---|----------------|----------------|----------------|----------------|----------------|
| Cost per client serviced directly ¹ | \$36.22 | \$74.38 | \$55.44 | \$54.80 | \$23.88 |
| Cost per client serviced through third party delivery | \$198.24 | \$197.93 | \$206.67 | \$190.48 | \$208.36 |
| Cost of policy development, advice and reform projects as a percentage of total cost of service | 26.95% | 17.75% | 12.46% | 11.95% | 15.00% |

¹ During the 2024-25 reporting period, the Corporation reviewed the KPI methodology leading to a refinement of the definition of clients serviced, this resulted in the removal of social media engagements forming part of the KPI. The prior period comparatives have been restated for consistency; no other changes were made.

Cost per client serviced directly is higher than the target and prior year actuals primarily due to lower than anticipated website traffic. The 2024-25 target was an aspirational target; however, the Corporation continues to observe a trend of less time being spent on the Corporation's websites. In addition, traffic to the Business Migration website has significantly reduced following the Commonwealth Government announced cancellation of the Business Innovation and Investment Program limiting interest in the website to existing business migrants. The 2023-24 and 2021-22 actuals were positively impacted by higher volumes of traffic and time spent on the Corporation's website in support of the greater number of grant programs delivered compared to 2024-25.

Cost of policy development, advice and reform projects as a percentage of total cost of service is lower than the 2024-25 target as expenditure relating to the Small Business Friendly Approvals Program was lower due to longer timeframes for initial activities of project onboarding and the realisation of savings in delivering a report to the State Government on the ServiceWA for Business project during 2024-25. The costs for this same KPI are higher in 2024-25 compared to the prior year actuals because of the Small Business Friendly Approvals Program – State Government (commenced 1 July 2024) and ServiceWA for business (commenced 1 July 2024, with costs ramping up in 2024-25).

Key performance indicators

Service 2 - Access to justice for small business

The Corporation provides access to justice through the dispute resolution service and support for subcontractors. Two efficiency indicators are measured. The results for each indicator together with the target for 2024-25 and comparatives from the previous three years are set out below:

| | 2024-25 Target | 2024-25 Actual | 2023-24 Actual | 2022-23 Actual | 2021-22 Actual |
|--|----------------|----------------|----------------|----------------|----------------|
| Cost per client serviced directly in the provision of Dispute Resolution | \$1,785.52 | \$1,508.50 | \$1,692.20 | \$1,394.86 | \$1,453.72 |
| ¹ Cost of subcontractor support services as a percentage of the total cost of service | 40.98% | 34.54% | 37.03% | 41.55% | 40.85% |

¹The 'subcontractor support services' now relate to Small Business Commissioner inquiry and support services provided to a broader cohort than only subcontractors operating within the construction industry.

The Dispute Resolution Service offers low cost and practical assistance to small businesses in dispute with another business or Government agency. The 2024-25 cost per client serviced is lower than the 2023-24 actuals and target because of an increased number of disputed related cases in the year than anticipated; to respond to the additional demand internal resources were temporarily reallocated, and the commencement of other planned internal projects were delayed.

The 2024-25 cost of subcontractor support services as a percentage of the total cost of service is lower than the estimate, and prior years, as an internal resource was temporarily utilised from this service to assist as part of the dispute resolution service review undertaken during the 2024-25 year.

Financial statements

Certification of financial statements for the financial year ended 30 June 2025

The accompanying financial statements of the Small Business Development Corporation 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.



Sharni Foulkes

Board Chair
18 August 2025



Saj Abdoolakhan

Chief Executive Officer - Small Business Commissioner
18 August 2025



Jeff Sweetman CPA

Chief Finance Officer
18 August 2025

Financial statements

Statement of

Comprehensive Income

for the year ended 30 June 2025

| | Note | 2025 | 2024 |
|--|----------------|-------------------|-------------------|
| COST OF SERVICES | | | |
| Expenses | | | |
| Employee benefits expenses | 2.1 (a) | 10,066,205 | 9,069,540 |
| Supplies and services | 2.3 | 4,813,434 | 5,196,183 |
| Depreciation and amortisation expenses | 4.1, 4.2 & 4.3 | 75,533 | 81,313 |
| Accommodation expenses | 2.3 | 1,462,527 | 1,441,032 |
| Finance costs | 6.2 | 2,212 | 2,775 |
| Grants and subsidies | 2.2 | 879,325 | 669,444 |
| Other expenses | 2.3 | 842,761 | 504,366 |
| Total cost of services | | 18,141,997 | 16,964,653 |
| Income | | | |
| User charges and fees | 3.2 | 166,942 | 120,688 |
| Interest income | | 325,845 | 229,445 |
| Other income | 3.3 | 16,775 | 9,447 |
| Total income | | 509,562 | 359,580 |
| NET COST OF SERVICES | | 17,632,435 | 16,605,073 |
| Income from State Government | | | |
| Service appropriation | 3.1 | 17,776,000 | 17,268,000 |
| Income from other public sector entities | 3.1 | 199,612 | 282,735 |
| Resources received | 3.1 | 109,643 | 135,630 |
| Total Income from State Government | | 18,085,255 | 17,686,365 |
| Surplus for the period | | 452,820 | 1,081,292 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | 452,820 | 1,081,292 |

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial statements

Statement of Financial Position

as at 30 June 2025

| | Note | 2025 | 2024 |
|--------------------------------------|--------|-------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | 6.3 | 6,899,771 | 5,219,391 |
| Restricted cash and cash equivalents | 6.3 | 264,307 | 306,851 |
| Receivables | 5.1 | 354,383 | 380,181 |
| Amounts receivable for services | 5.2 | 40,000 | 75,000 |
| Other current assets | 5.3 | 758,065 | 589,808 |
| Total Current Assets | | 8,316,526 | 6,571,231 |
| Non-Current Assets | | | |
| Restricted cash and cash equivalents | 6.3 | 297,560 | 225,148 |
| Amounts receivable for services | 5.2 | 1,385,000 | 1,248,000 |
| Property, plant and equipment | 4.1 | 20,423 | 81,123 |
| Intangible assets | 4.2 | - | 53,400 |
| Right-of-use assets | 4.3 | 58,679 | 31,259 |
| Other non-current assets | 5.3 | 41,588 | 111,683 |
| Total Non-Current Assets | | 1,803,250 | 1,750,613 |
| TOTAL ASSETS | | 10,119,776 | 8,321,844 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Payables | 5.4 | 546,969 | 401,720 |
| Lease liabilities | 6.1 | 18,853 | 14,323 |
| Contract liabilities | 5.5 | 8,250 | 19,546 |
| Employee related provisions | 2.1(b) | 2,048,648 | 1,995,961 |
| Total Current Liabilities | | 2,622,720 | 2,431,550 |
| Non-Current Liabilities | | | |
| Lease liabilities | 6.1 | 41,723 | 18,879 |
| Employee related provisions | 2.1(b) | 379,151 | 327,053 |
| Total Non-Current Liabilities | | 420,874 | 345,932 |
| TOTAL LIABILITIES | | 3,043,594 | 2,777,482 |
| NET ASSETS | | 7,076,182 | 5,544,362 |
| EQUITY | | | |
| Contributed equity | | 3,445,885 | 2,366,885 |
| Accumulated surplus | | 3,630,297 | 3,177,477 |
| TOTAL EQUITY | | 7,076,182 | 5,544,362 |

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Financial statements

Statement of Changes in Equity

for the year ended 30 June 2025

| | Contributed equity | Accumulated surplus | Total equity |
|---|--------------------|---------------------|------------------|
| Balance at 1 July 2023 | 1,769,885 | 2,096,185 | 3,866,070 |
| Surplus | - | 1,081,292 | 1,081,292 |
| Total comprehensive income for the period | 1,769,885 | 3,177,477 | 4,947,362 |
| Transactions with owners in their capacity as owners: | | | |
| Capital appropriation | 74,000 | - | 74,000 |
| Treasurer's Special Purpose Account - Digital Capability Fund | 523,000 | - | 523,000 |
| Total | 597,000 | - | 597,000 |
| Balance at 30 June 2024 | 2,366,885 | 3,177,477 | 5,544,362 |
| Balance at 1 July 2024 | 2,366,885 | 3,177,477 | 5,544,362 |
| Surplus | - | 452,820 | 452,820 |
| Total comprehensive income for the period | - | 452,820 | 452,820 |
| Transactions with owners in their capacity as owners: | | | |
| Capital appropriation | 60,000 | - | 60,000 |
| Treasurer's Special Purpose Account - Digital Capability Fund | 1,019,000 | - | 1,019,000 |
| Total | 1,079,000 | - | 1,079,000 |
| Balance at 30 June 2025 | 3,445,885 | 3,630,297 | 7,076,182 |

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Financial statements

Statement of Cash Flows

for the year ended 30 June 2025

CASH FLOWS FROM STATE GOVERNMENT

| | Note | 2025 | 2024 |
|--|------|-------------------|-------------------|
| Service appropriation | | 17,599,000 | 17,098,000 |
| Capital appropriation | | 60,000 | 74,000 |
| Holding account drawdown | | 75,000 | 60,000 |
| Funds from other public sector entities | | 182,316 | 300,031 |
| Digital Capability Fund | | 1,019,000 | 523,000 |
| Net cash provided by State Government | | 18,935,316 | 18,055,031 |

Utilised as follows:

CASH FLOWS FROM OPERATING ACTIVITIES

Payments

| | | | |
|---------------------------|--|---------------------|---------------------|
| Employee benefits | | (9,815,489) | (8,773,231) |
| Supplies and services | | (4,800,981) | (5,449,872) |
| Finance costs | | (2,072) | (2,775) |
| Accommodation | | (1,363,039) | (1,338,458) |
| Grants and subsidies | | (879,325) | (669,444) |
| Other payments | | (857,310) | (559,035) |
| GST payments on purchases | | (651,011) | (729,822) |
| | | (18,369,227) | (17,522,637) |

Receipts

| | | | |
|--------------------------------------|--|------------------|------------------|
| User charges and fees | | 175,506 | 116,693 |
| Interest received | | 300,325 | 201,825 |
| GST receipts on sales | | 19,123 | 13,590 |
| GST receipts from taxation authority | | 649,881 | 713,086 |
| Other receipts | | 14,375 | 9,287 |
| | | 1,159,210 | 1,054,481 |

Net cash provided by/(used in) operating activities

| | | | |
|--|--|---------------------|---------------------|
| | | (17,210,017) | (16,468,156) |
|--|--|---------------------|---------------------|

CASH FLOWS FROM INVESTING ACTIVITIES

Payments

| | | | |
|--------------------------------|--|---|---------|
| Purchase of non-current assets | | - | (8,400) |
|--------------------------------|--|---|---------|

Net cash used in investing activities

| | | | |
|--|--|----------|----------------|
| | | - | (8,400) |
|--|--|----------|----------------|

CASH FLOWS FROM FINANCING ACTIVITIES

Payments

| | | | |
|--------------------------------------|--|----------|----------|
| Principal elements of lease payments | | (15,051) | (14,940) |
|--------------------------------------|--|----------|----------|

Net cash used in financing activities

| | | | |
|--|--|-----------------|-----------------|
| | | (15,051) | (14,940) |
|--|--|-----------------|-----------------|

NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

| | | | |
|--|--|------------------|------------------|
| | | 1,710,248 | 1,563,535 |
|--|--|------------------|------------------|

Cash and cash equivalents at the beginning of period

| | | | |
|--|--|-----------|-----------|
| | | 5,751,390 | 4,187,855 |
|--|--|-----------|-----------|

CASH AND CASH EQUIVALENTS AT THE END OF PERIOD 6.3

| | | | |
|--|--|------------------|------------------|
| | | 7,461,638 | 5,751,390 |
|--|--|------------------|------------------|

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

1. Basis of preparation

The Small Business Development Corporation is referred to as the Corporation throughout these financial statements.

The Corporation 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 our operations and principal activities have been included in the 'Overview' which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Board, as the accountable authority of the Corporation on 18 August 2025.

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.

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 Corporation 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.

Contributed equity

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

Comparative figures

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.

Judgments and estimates

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

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for the year ended 30 June 2025

2. Use of our funding

Expenses incurred in the delivery of services

This section provides additional information about how the Corporation'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 Corporation in achieving its objectives and the relevant notes are:

| | Notes | | |
|--|---------|-------------------|------------------|
| Employee benefits expenses | 2.1 (a) | | |
| Employee related provisions | 2.1 (b) | | |
| Grant and subsidies | 2.2 | | |
| Other expenditure | 2.3 | | |
| | | 2025 | 2024 |
| 2.1 (a) Employee benefits expenses | | | |
| Employee benefits | | 8,991,778 | 8,113,063 |
| Termination benefits | | 25,805 | - |
| Superannuation - defined contribution plans | | 1,048,622 | 956,477 |
| Employee benefits expenses | | 10,066,205 | 9,069,540 |
| Add: AASB 16 Non-monetary benefits (not included in employee benefits expense) | | 17,123 | 17,715 |
| Less: Employee contributions (per Note 3.3 Other income) | | (9,083) | (9,287) |
| Total employee benefits provided | | 10,074,245 | 9,077,968 |

Employee benefits include wages, salaries and social contributions, accrued and paid leave entitlements and paid sick leave, fringe benefits tax and non-monetary benefits recognised under accounting standards other than AASB 16 (such as 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 Corporation 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.

Superannuation is the amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, other GESB schemes or other superannuation funds.

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

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

2.1 (b) Employee related provisions

| | 2025 | 2024 |
|--|------------------|------------------|
| Current | | |
| <u>Employee benefits provisions</u> | | |
| Annual leave | 914,061 | 931,928 |
| Long service leave | 1,107,264 | 1,054,155 |
| Purchased leave | 16,669 | 829 |
| | 2,037,994 | 1,986,912 |
| <u>Other provisions</u> | | |
| Employment on-costs | 10,654 | 9,049 |
| Total current employee related provisions | 2,048,648 | 1,995,961 |
| Non-current | | |
| <u>Employee benefits provisions</u> | | |
| Long service leave | 377,118 | 325,595 |
| <u>Other provisions</u> | | |
| Employment on-costs | 2,033 | 1,458 |
| Total non-current employee related provisions | 379,151 | 327,053 |
| Total employee related provisions | 2,427,799 | 2,323,014 |

Provision is made for benefits accruing to employees in respect of annual leave, long service leave and other 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 are classified as current liabilities as the Corporation 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.

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for the year ended 30 June 2025

2.1(b) Employee related provisions (continued)

Pre-conditional and conditional long service leave provisions are classified as non-current liabilities because the Corporation 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 Corporation 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 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.

Purchased leave 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.

Employment on-costs involve settlements of annual and long service leave liabilities which gives 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 'Other expenses, note 2.3 (apart from the unwinding of the discount (finance cost))' and are not included as part of the Corporation's 'employee benefits expense'. The related liability is included in 'Employment oncosts provision'.

Employment on-cost provision

| | |
|--|---------------|
| | 2025 |
| Carrying amount at start of period | 10,507 |
| Additional/(reversals of) provision recognised | 2,180 |
| Payments/other sacrifices of economic benefits | - |
| Unwinding of the discount | - |
| Carrying amount at end of period | 12,687 |

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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 reporting period.

Several estimates and assumptions are used in calculating the Corporation’s long service leave provisions. 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 Grants and subsidies

| | 2025 | 2024 |
|---|----------------|----------------|
| <u>Recurrent</u> | | |
| Small Business Electricity Credits (Embedded Networks) | 679,325 | 483,600 |
| Small and Medium Business Recovery Grants - Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa | 200,000 | 185,844 |
| Total grants and subsidies | 879,325 | 669,444 |

Transactions in which the Corporation provides goods, services and or assets 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.

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use. They principally include payments to small and medium businesses.

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Notes to the financial statements for the year ended 30 June 2025

2.3 Other expenditure

Supplies and Services

| | 2025 | 2024 |
|---|------------------|------------------|
| Consultants and contractors | 3,673,145 | 4,083,749 |
| Software licences and hosting | 845,103 | 787,200 |
| Consumables | 141,516 | 161,583 |
| Communications | 108,892 | 117,896 |
| Travel | 44,430 | 44,949 |
| Other supplies and services expenses | 348 | 806 |
| Total supplies and services expenses | 4,813,434 | 5,196,183 |

Accommodation expenses

| | | |
|-------------------------------------|------------------|------------------|
| Office rental | 1,380,204 | 1,346,253 |
| Electricity and water | 28,063 | 36,187 |
| Repairs and maintenance | 30,180 | 32,803 |
| Cleaning | 24,080 | 25,789 |
| Total accommodation expenses | 1,462,527 | 1,441,032 |

Other expenses

| | | |
|---------------------------------------|----------------|----------------|
| Advertising and promotion | 135,597 | 154,831 |
| Other staffing costs | 168,419 | 91,279 |
| Board fees | 280,433 | 76,828 |
| Employment on-costs | 55,690 | 40,746 |
| Insurance | 25,517 | 24,951 |
| Audit fees | 39,460 | 22,910 |
| Motor vehicle expenses | 10,360 | 7,981 |
| Equipment repairs and maintenance | 49 | 2,959 |
| Work in progress expensed in the year | 53,400 | - |
| Other | 73,836 | 81,881 |
| Total other expenses | 842,761 | 504,366 |

Total other expenditure

| | |
|------------------|------------------|
| 7,118,722 | 7,141,581 |
|------------------|------------------|

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

Office rental is expensed as incurred as the Memorandum of Understanding Agreement between the Corporation and the former Department of Finance for the leasing of office accommodation contain significant substitution rights.

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Notes to the financial statements

for the year ended 30 June 2025

2.3 Other expenditure (continued)

Repairs, maintenance, electricity, water and cleaning costs are recognised as expenses as incurred.

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

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

3. Our funding sources

How we obtain our funding

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

| | Notes |
|------------------------------|-------|
| Income from State Government | 3.1 |
| User charges and fees | 3.2 |
| Other income | 3.3 |

3.1 Income from State Government

| | 2025 | 2024 |
|---|-------------------|-------------------|
| Appropriations received during the year: | | |
| Service appropriation | 17,776,000 | 17,268,000 |
| Total service appropriation | 17,776,000 | 17,268,000 |
| Income received from other public sector entities during the period: | | |
| Department of Fire and Emergency Services ^(a) | 199,612 | 282,735 |
| Total income from other public sector entities | 199,612 | 282,735 |
| Resources received from other public sector entities during the period: | | |
| Lease management services provided by the Department of Finance | 90,069 | 105,682 |
| Legal services provided by the State Solicitor's Office | 19,574 | 29,948 |
| Total resources received | 109,643 | 135,630 |
| Total Income from State Government | 18,085,255 | 17,686,365 |

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Notes to the financial statements

for the year ended 30 June 2025

3.1 Income from State Government (continued)

Service Appropriations are recognised as income at the fair value of consideration received in the period in which the Corporation gains control of the appropriated funds. The Corporation 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 Corporation has satisfied its performance obligations under the funding agreement. If there is no performance obligation, income will be recognised when the Corporation receives the funds.

^(a)The 2025 income relates to amounts for the Disaster Recovery Funding Arrangements for Small and Medium Business Recovery Grants in respect of Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa, in addition the 2024 income also includes amounts related to Tropical Cyclone Seroja Small Business Recovery Grants.

Resources received from other public sector entities is 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 donated.

Summary of Consolidated Account Appropriations

for the year ended 30 June 2025

| | 2025 Budget | 2025 Supple- mentary Funding | 2025 Additional Funding | 2025 Revised Budget | 2025 Actual | 2025 Variance |
|--|-------------------|---------------------------------------|-------------------------------|---------------------------|-------------------|------------------|
| DELIVERY OF SERVICES | | | | | | |
| Item 53 Net amount appropriated to deliver services | 17,251,000 | - | 196,000 | 17,447,000 | 17,447,000 | - |
| Amounts Authorised by Other Statutes | | | | | | |
| - <i>Salaries and Allowances Act 1975</i> | 329,000 | - | - | 329,000 | 329,000 | - |
| Total appropriations provided to deliver services | 17,580,000 | - | 196,000 | 17,776,000 | 17,776,000 | - |
| CAPITAL | | | | | | |
| Item 136 Capital Appropriation | 60,000 | - | - | 60,000 | 60,000 | - |
| GRAND TOTAL | 17,640,000 | - | 196,000 | 17,836,000 | 17,836,000 | - |

Additional funding approved after the 2024-25 budget process includes a \$325,000 contribution from the Commonwealth Government for the Small Business Electricity Credits received via the State Government and \$274,000 in salary indexation following the registration of the *Public Sector CSA Agreement 2024* in December 2024. This additional funding is offset by a reduction of \$403,000 in 2024-25 appropriation for a finitely funded project, this funding has been re-profiled to future budget years to align with updated project timelines and cash flow requirements.

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Notes to the financial statements for the year ended 30 June 2025

3.2 User charges and fees

| | 2025 | 2024 |
|--|----------------|----------------|
| Workshop income | 82,280 | 77,222 |
| Business migration visa application fees | 81,480 | 40,500 |
| Fees for mediation services | 3,182 | 2,966 |
| Total user charges and fees | 166,942 | 120,688 |

Revenue is recognised at the transaction price when the Corporation transfers control of the services to customers. Revenue is recognised at a point-in-time for workshops and mediation fees revenue. The performance obligations for these user fees and charges are satisfied when the services have been provided. For business migration visa application fees, revenue is recognised when the application process is finalised.

3.3 Other income

| | 2025 | 2024 |
|---------------------------|---------------|--------------|
| Employee contributions | 9,083 | 9,287 |
| Other | 7,692 | 160 |
| Total other income | 16,775 | 9,447 |

Other income principally relates to employee contributions toward the Government Officer Vehicle Scheme (GVS) or Senior Officer Vehicle Scheme (SOVS). Income is recognised when the employee contribution is received.

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for the year ended 30 June 2025

4. Key assets

Assets the Corporation utilises for economic benefit or service potential

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

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

4.1 Property, plant and equipment

| | Computing equipment | Furniture, fittings and equipment | Total |
|---|---------------------|-----------------------------------|---------------|
| Year ended 30 June 2025 | | | |
| 1 July 2024 | | | |
| Gross carrying amount | 161,929 | 268,564 | 430,493 |
| Accumulated depreciation | (150,829) | (198,541) | (349,370) |
| Accumulated impairment loss | - | - | - |
| Carrying amount at start of period | 11,100 | 70,023 | 81,123 |
| Depreciation | (8,433) | (52,267) | (60,700) |
| Carrying amount at end of period | 2,667 | 17,756 | 20,423 |
| Gross carrying amount | 161,929 | 268,564 | 430,493 |
| Accumulated depreciation | (159,262) | (250,808) | (410,070) |
| Accumulated impairment loss | - | - | - |

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).

Subsequent measurement

Subsequent to initial recognition of an asset, the historical cost model is used for the measurement of all items of furniture, plant and equipment where they are stated at historical cost less accumulated depreciation and accumulated impairment losses.

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for the year ended 30 June 2025

4.1 Property, plant and equipment (continued)

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 exceptions to this rule include assets held for sale.

Depreciation is 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.

| Class of Asset | Useful life |
|-----------------------------------|--------------|
| Computing equipment | 3 to 4 years |
| Furniture, fittings and equipment | 5 years |

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

Impairment

Non-financial 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 and is written down to its recoverable amount, an impairment loss is recognised through profit or loss.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However, this reversal should 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.

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Notes to the financial statements for the year ended 30 June 2025

4.2 Intangible assets

Year ended 30 June 2025

1 July 2024

Gross carrying amount

Accumulated depreciation

Carrying amount at start of period

Additions

Amortisation

Transfers/adjustments^(a)

Carrying amount at end of period

| Computing software | Website development | Work in progress | Total |
|-----------------------|------------------------|---------------------|-----------|
| 349,225 | 6,750 | 53,400 | 409,375 |
| (349,225) | (6,750) | - | (355,975) |
| - | - | 53,400 | 53,400 |
| - | - | - | - |
| - | - | - | - |
| - | - | (53,400) | (53,400) |
| - | - | - | - |

^(a)Transfers/adjustments consist of \$53,400 in relation to the Serviced Delivery Platform upgrade project which cannot be capitalised as originally anticipated due to the implementation of a Software as a Service solution. As a result, the work in progress balance has been expensed in the current financial year.

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:

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

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.

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for the year ended 30 June 2025

4.2 Intangible assets (continued)

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 Corporation 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:

| Class of Asset | Useful life |
|----------------------------------|--------------|
| Computer software ^(a) | 3 to 4 years |
| Website development costs | 5 years |

^(a)Software that is not integral to the operation of any related hardware.

Impairment of intangible assets

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. The policy in connection with testing for impairment is outlined in note 4.1.

4.3 Right-of-use assets

| Year ended 30 June 2025 | Motor vehicles | Total |
|--------------------------------------|----------------|----------|
| Carry amount at beginning of period | 31,259 | 31,259 |
| Additions | 42,253 | 42,253 |
| Depreciation | (14,833) | (14,833) |
| Net carrying amount at end of period | 58,679 | 58,679 |

The Corporation has leases for vehicles. The lease contracts are typically made for fixed periods of 4-6 years. The Corporation has also entered into a Memorandum of Understanding Agreements with the former Department of Finance for the leasing of office accommodation. The accommodation lease is not recognised under AASB 16 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 Corporation recognises right-of-use assets and a corresponding lease liability for most leases. 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

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

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for the year ended 30 June 2025

4.3 Right-of-use assets (continued)

The Corporation 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 of \$5,000 or less). 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. If ownership of the leased asset transfers to the Corporation 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.

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.

5. Other assets and liabilities

This section sets out those assets and liabilities that arose from the Corporation'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 |
| Payables | 5.4 |
| Contract liabilities | 5.5 |

5.1 Receivables

| | 2025 | 2024 |
|---|----------------|----------------|
| Current | | |
| Trade receivables | 2,640 | 53,260 |
| GST receivable | 256,374 | 246,721 |
| Other debtors | 93,205 | 75,494 |
| Accrued income | 2,164 | 4,706 |
| Total current receivables at end of period | 354,383 | 380,181 |

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for the year ended 30 June 2025

5.1 Receivables (continued)

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

The Corporation recognises a loss allowance for expected credit losses (ECLs) on a receivable not held at fair value through profit or loss. The ECLs based on the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted at the original effective interest rate. Individual receivables are written off when the Corporation has no reasonable expectations of recovering the contractual cash flows.

For trade receivables, the Corporation recognises an allowance for ECLs measured at the lifetime expected credit losses at each reporting date. The Corporation has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. In 2024-25 there was no amount of ECLs expensed in this reporting period (2023-24 - nil).

5.2 Amounts receivable for services (Holding Account)

| | 2025 | 2024 |
|---|------------------|------------------|
| Current | 40,000 | 75,000 |
| Non-current | 1,385,000 | 1,248,000 |
| Total amounts receivable for services at end of period | 1,425,000 | 1,323,000 |

Amounts receivable for services represents the non-cash component of service appropriations. It is restricted in that it can only be used for asset replacement or payment of leave liability.

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 accounts).

5.3 Other assets

| | 2025 | 2024 |
|--|----------------|----------------|
| Current | | |
| Prepayments | 758,065 | 589,808 |
| Total current | 758,065 | 589,808 |
| Non-current | | |
| Prepayments | 41,588 | 111,683 |
| Total non-current | 41,588 | 111,683 |
| Total other assets at end of period | 799,653 | 701,491 |

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

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for the year ended 30 June 2025

5.4 Payables

Current

| | 2025 | 2024 |
|--|----------------|----------------|
| Accrued expenses | 216,838 | 149,713 |
| Accrued salaries | 310,494 | 211,600 |
| Other payables | 19,637 | 40,407 |
| Total payables at end of period | 546,969 | 401,720 |

Payables are recognised at the amounts payable when the Corporation becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value as settlement for the Corporation is generally within 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 Corporation considers the carrying amount of accrued salaries to be equivalent to its fair value.

5.5 Contract liabilities

Current

| | 2025 | 2024 |
|---|--------------|---------------|
| DFES Advanced Funding - Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa | - | 17,296 |
| Business migration visa fees | 8,250 | 2,250 |
| Total current contract liabilities at end of period | 8,250 | 19,546 |

6. Financing

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

| | 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 |
|---|---------------|---------------|
| Not later than one year | 18,853 | 14,323 |
| Later than one year and not later than five years | 41,723 | 18,879 |
| Later than five years | - | - |
| | 60,576 | 33,202 |
| Current | 18,853 | 14,323 |
| Non Current | 41,723 | 18,879 |
| | 60,576 | 33,202 |

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Notes to the financial statements

for the year ended 30 June 2025

6.1 Lease liabilities (continued)

At the commencement date of the lease, the Corporation recognises lease liabilities measured at the present value of lease payments to be made 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 Corporation uses the incremental borrowing rate provided by Western Australia Treasury Corporation.

- Lease payments included by the Corporation 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 Corporation exercising an option to terminate the lease; and
 - periods covered by extension or termination options are only included in the lease term by the Corporation if the lease is reasonably certain to be extended (or not terminated).

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, that are dependent on sales, an index or a rate are recognised by the Corporation in profit or loss in the period in which the condition that triggers those payment 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 4.3.

| | 2025 | 2024 |
|---|-------|-------|
| Lease expenses recognised in the Statement of Comprehensive Income | | |
| Lease interest expense | 2,212 | 2,775 |
| Short-term leases | 302 | 512 |

Financial statements

Notes to the financial statements for the year ended 30 June 2025

6.2 Finance costs

Interest expense

Interest expense on lease liabilities

Total finance costs expensed

Finance costs reflect the interest component of lease liability repayments.

6.3 Cash and cash equivalents

Cash and cash equivalents

Restricted cash and cash equivalents

Balance at end of period

Restricted cash and cash equivalents

Current

Digital Capability Fund - Service WA for Business^(a)

Digital Capability Fund - Service Delivery Platform^(a)

DFES Advanced Funding - Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa^(b)

Non-Current

27th Pay - internally restricted balance^(c)

(a) Unspent monies in relation to ServiceWA for business project and Unspent monies in relation to Service Delivery Platform Upgrade project. These projects are funded through the Digital Capability Fund, the purpose of the Fund is to support digital transformation across the WA Government and provide capacity to upgrade legacy ICT systems that present significant risk to service delivery.

(b) Funds received in advance from the Department of Fire and Emergency Services (DFES) to provide cashflow support to the Corporation to deliver the Small and Medium Business Recovery Grants. The funds remaining at the end of the year will either be used to fund future eligible costs under the program or returned to DFES.

(c) Funds internally restricted for the purpose of meeting the 27th pay in a reporting period that generally occurs every 11th year. This account is classified as non-current except for the year before the 27th pay year.

For the purpose of the Statement of cash flows, cash and cash equivalent (including restricted cash and cash equivalents) 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.

6.4 Capital commitments

The Corporation has no capital commitments at 30 June 2025. (2023-24 - nil)

| | 2025 | 2024 |
|--|------------------|------------------|
| Interest expense | | |
| Interest expense on lease liabilities | 2,212 | 2,775 |
| Total finance costs expensed | 2,212 | 2,775 |
| 6.3 Cash and cash equivalents | | |
| Cash and cash equivalents | 6,899,771 | 5,219,391 |
| Restricted cash and cash equivalents | 561,867 | 531,999 |
| Balance at end of period | 7,461,638 | 5,751,390 |
| Restricted cash and cash equivalents | | |
| Current | | |
| Digital Capability Fund - Service WA for Business ^(a) | 242,374 | 289,555 |
| Digital Capability Fund - Service Delivery Platform ^(a) | 21,933 | - |
| DFES Advanced Funding - Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa ^(b) | - | 17,296 |
| | 264,307 | 306,851 |
| Non-Current | | |
| 27th Pay - internally restricted balance ^(c) | 297,560 | 225,148 |

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

7. Financial instruments

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

| | 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 | 2024 |
|--|------------------|------------------|
| Financial assets | | |
| Cash and cash equivalents | 6,899,771 | 5,219,391 |
| Restricted Cash and cash equivalents | 561,867 | 531,999 |
| Financial assets at amortised cost ^(a) | 1,523,009 | 1,456,460 |
| Total financial assets | 8,984,647 | 7,207,850 |
| Financial liabilities | | |
| Financial liabilities at amortised cost ^(b) | 607,545 | 434,922 |
| Total financial liability | 607,545 | 434,922 |

^(a)The amount of financial assets at amortised cost excludes GST recoverable from the ATO (statutory receivable).

^(b)The amount of financial liabilities at amortised cost excludes GST payable to the ATO (statutory payable).

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.

No contingent assets and contingent liabilities exist as at 30 June 2025 (2023-24 - nil).

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

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 |
| Key management personnel | 8.2 |
| Related party transactions | 8.3 |
| Related and affiliated bodies | 8.4 |
| Remuneration of auditors | 8.5 |
| Supplementary financial information | 8.6 |

8.1 Events occurring after the end of the reporting period

The Corporation is not aware of any events occurring after the reporting date that have a material financial effect on the financial statements prior to the date they are authorised to be issued.

8.2 Key management personnel

The Corporation has determined key management personnel to include cabinet ministers, members of the accountable authority and senior officers of the Corporation. Senior officers of the Corporation comprise the Senior Leadership Team and Executive Leadership Team. The Corporation 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 members of the accountable authority and senior officers of the Corporation for the reporting period are presented in the following bands:

Members of the accountable authority

Compensation bands \$

| | 2025 | 2024 |
|---|----------|----------|
| 0 - 10,000 | 2 | 3 |
| 10,001 - 20,000 | - | 4 |
| 20,001 - 30,000 | - | - |
| 30,001 - 40,000 | - | 1 |
| 40,001 - 50,000 | 6 | - |
| 50,001 - 60,000 | - | - |
| 60,001 - 70,000 | 1 | - |
| Total number of members of the accountable authority | 9 | 8 |

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

8.2 Key management personnel(continued)

Senior officers

Compensation bands \$

| | 2025 | 2024 |
|---|------------------|------------------|
| 0 - 50,000 | 1 | 3 |
| 50,001 - 100,000 | 1 | 3 |
| 100,001 - 150,000 | 1 | 1 |
| 150,001 - 200,000 | 6 | 6 |
| 200,001 - 250,000 | 3 | 1 |
| 250,001 - 300,000 | 1 | - |
| 300,001 - 350,000 | - | - |
| 350,001 - 400,000 | - | 1 |
| Total number of senior officers | 13 | 15 |
| Total compensation of key management personnel | 2,630,665 | 2,220,860 |

8.3 Related party transactions

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

Related parties of the Corporation include:

- all 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

Outside of normal citizen type transactions with the Corporation, there were no other related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

8.4 Related and affiliated bodies

The Corporation has no related or affiliated bodies.

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

8.5 Remuneration of auditors

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

| | 2025 | 2024 |
|---|---------------|---------------|
| Auditing the accounts, financial statements, controls, and key performance indicators | 29,430 | 27,000 |
| | <u>29,430</u> | <u>27,000</u> |

8.6 Supplementary financial information

(a) Write Offs

During the reporting period, nil (2024: nil) was written off the Corporation's books.

(b) Losses through theft, defaults and other causes

Losses of public money and public and other property through theft or default

| | |
|---|---|
| - | - |
|---|---|

(c) Forgiveness of debts

Forgiveness (or waiver) of debts by the Corporation

| | |
|---|---|
| - | - |
|---|---|

(d) Gifts of Public Property

Gifts of public property provided by the Corporation

| | |
|---|---|
| - | - |
|---|---|

9. Explanatory statements

This section explains variations in the financial performance of the Corporation

Notes

Explanatory statement for controlled operations

9.1

9.1 Explanatory statement for controlled operations

This explanatory section explains variations in the financial performance of the Corporation 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 below. Narratives are provided for major variances which 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 annual estimates for the Statement of comprehensive income and Statement of cash flows (i.e. 1% of \$19,528,000); and
 - Total Assets of the annual estimates for the Statement of financial position (i.e. 1% of \$6,701,000).
- 2) Actual results between the current year and the previous year:
 - Total Cost of Services of the previous year for the Statements of comprehensive income and Statement of cash flows (i.e. 1% of \$16,964,653); and
 - Total Assets of the previous year for the Statement of financial position (i.e. 1% of \$8,321,844).

Financial statements

Notes to the 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 \$ |
|--|------------------|------------------------|----------------------|----------------------|---|--|
| Expenses | | | | | | |
| Employee benefits expenses | A | 10,564,000 | 10,066,205 | 9,069,540 | (497,795) | 996,665 |
| Supplies and services | 1 | 6,501,000 | 4,813,434 | 5,196,183 | (1,687,566) | (382,749) |
| Depreciation and amortisation expenses | | 145,000 | 75,533 | 81,313 | (69,467) | (5,780) |
| Accommodation expenses | | 1,562,000 | 1,462,527 | 1,441,032 | (99,473) | 21,495 |
| Finance costs | | 2,000 | 2,212 | 2,775 | 212 | (563) |
| Grants and subsidies | 2, B | 400,000 | 879,325 | 669,444 | 479,325 | 209,881 |
| Other expenses | 3, C | 354,000 | 842,761 | 504,366 | 488,761 | 338,395 |
| Total cost of services | | 19,528,000 | 18,141,997 | 16,964,653 | (1,386,003) | 1,177,344 |
| Income | | | | | | |
| User charges and fees | | 112,000 | 166,942 | 120,688 | 54,942 | 46,254 |
| Interest income | 4 | 30,000 | 325,845 | 229,445 | 295,845 | 96,400 |
| Other income | | 8,000 | 16,775 | 9,447 | 8,775 | 7,328 |
| Total income | | 150,000 | 509,562 | 359,580 | 359,562 | 149,982 |
| NET COST OF SERVICES | | 19,378,000 | 17,632,435 | 16,605,073 | (1,745,565) | 1,027,362 |
| Income from State Government | | | | | | |
| Service appropriation | | 17,580,000 | 17,776,000 | 17,268,000 | 196,000 | 508,000 |
| Income from other public sector entities | 5 | - | 199,612 | 282,735 | 199,612 | (83,123) |
| Resources received | | 130,000 | 109,643 | 135,630 | (20,357) | (25,987) |
| Total Income from State Government | | 17,710,000 | 18,085,255 | 17,686,365 | 375,255 | 398,890 |
| Surplus for the period | | (1,668,000) | 452,820 | 1,081,292 | 2,120,820 | (628,472) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | (1,668,000) | 452,820 | 1,081,292 | 2,120,820 | (628,472) |

Financial statements

Notes to the 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 \$ |
|--------------------------------------|------------------|------------------------|----------------------|----------------------|---|--|
| ASSETS | | | | | | |
| Current Assets | | | | | | |
| Cash and cash equivalents | | 3,620,000 | 6,899,771 | 5,219,391 | 3,279,771 | 1,680,380 |
| Restricted cash and cash equivalents | | - | 264,307 | 306,851 | 264,307 | (42,544) |
| Receivables | | 343,000 | 354,383 | 380,181 | 11,383 | (25,798) |
| Amounts receivable for services | | 210,000 | 40,000 | 75,000 | (170,000) | (35,000) |
| Other current assets | 6, D | 619,000 | 758,065 | 589,808 | 139,065 | 168,257 |
| Total Current Assets | | 4,792,000 | 8,316,526 | 6,571,231 | 3,524,526 | 1,745,295 |
| Non-Current Assets | | | | | | |
| Restricted cash and cash equivalents | | - | 297,560 | 225,148 | 297,560 | 72,412 |
| Amounts receivable for services | | 1,215,000 | 1,385,000 | 1,248,000 | 170,000 | 137,000 |
| Property, plant and equipment | | 31,000 | 20,423 | 81,123 | (10,577) | (60,700) |
| Intangible assets | 7 | 631,000 | - | 53,400 | (631,000) | (53,400) |
| Right-of-use assets | | 32,000 | 58,679 | 31,259 | 26,679 | 27,420 |
| Other non-current assets | | - | 41,588 | 111,683 | 41,588 | (70,095) |
| Total Non-Current Assets | | 1,909,000 | 1,803,250 | 1,750,613 | (105,750) | 52,637 |
| TOTAL ASSETS | | 6,701,000 | 10,119,776 | 8,321,844 | 3,418,776 | 1,797,932 |

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Notes to the 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 \$ |
|--------------------------------------|------------------|------------------------|----------------------|----------------------|---|--|
| LIABILITIES | | | | | | |
| Current Liabilities | | | | | | |
| Payables | | 674,000 | 546,969 | 401,720 | (127,031) | 145,249 |
| Lease liabilities | | 13,000 | 18,853 | 14,323 | 5,853 | 4,530 |
| Contract liabilities | | 2,000 | 8,250 | 19,546 | 6,250 | (11,296) |
| Employee related provisions | 8 | 1,858,000 | 2,048,648 | 1,995,961 | 190,648 | 52,687 |
| Total Current Liabilities | | 2,547,000 | 2,622,720 | 2,431,550 | 75,720 | 191,170 |
| Non-Current Liabilities | | | | | | |
| Lease liabilities | | 19,000 | 41,723 | 18,879 | 22,723 | 22,844 |
| Employee related provisions | 8 | 188,000 | 379,151 | 327,053 | 191,151 | 52,098 |
| Total Non-Current Liabilities | | 207,000 | 420,874 | 345,932 | 213,874 | 74,942 |
| TOTAL LIABILITIES | | 2,754,000 | 3,043,594 | 2,777,482 | 289,594 | 266,112 |
| NET ASSETS | | 3,947,000 | 7,076,182 | 5,544,362 | 3,129,182 | 1,531,820 |
| EQUITY | | | | | | |
| Contributed equity | | 3,446,000 | 3,445,885 | 2,366,885 | (115) | 1,079,000 |
| Accumulated surplus | | 501,000 | 3,630,297 | 3,177,477 | 3,129,297 | 452,820 |
| TOTAL EQUITY | | 3,947,000 | 7,076,182 | 5,544,362 | 3,129,182 | 1,531,820 |

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Notes to the financial statements

for the year ended 30 June 2025

9.1.3 Statement of Cash Flow Variances

| | Variance note | Estimate 2025 \$ | Actual 2025 \$ | Actual 2024 \$ | Variance between actual and estimate \$ | Variance between actual results for 2025 and 2024 \$ |
|--|------------------|------------------------|----------------------|----------------------|---|--|
| CASH FLOWS FROM STATE GOVERNMENT | | | | | | |
| Service appropriation | | 17,403,000 | 17,599,000 | 17,098,000 | 196,000 | 501,000 |
| Capital appropriation | | 60,000 | 60,000 | 74,000 | - | (14,000) |
| Holding account drawdowns | | 75,000 | 75,000 | 60,000 | - | 15,000 |
| Funds from other public sector agencies | | - | 182,316 | 300,031 | 182,316 | (117,715) |
| Digital Capability Fund | E | 1,019,000 | 1,019,000 | 523,000 | - | 496,000 |
| Net cash provided by State Government | | 18,557,000 | 18,935,316 | 18,055,031 | 378,316 | 880,285 |
| Utilised as follows: | | | | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | |
| Payments | | | | | | |
| Employee payments | | (10,513,000) | (9,815,489) | (8,773,231) | 697,511 | (1,042,258) |
| Supplies and services | F | (6,532,000) | (4,800,981) | (5,449,872) | 1,731,019 | 648,891 |
| Finance costs | | (2,000) | (2,072) | (2,775) | (72) | 703 |
| Accommodation payments | | (1,432,000) | (1,363,039) | (1,338,458) | 68,961 | (24,581) |
| Grant payments | | (400,000) | (879,325) | (669,444) | (479,325) | (209,881) |
| Other payments | | (354,000) | (857,310) | (559,035) | (503,310) | (298,275) |
| GST payments on purchases | 9 | - | (651,011) | (729,822) | (651,011) | 78,811 |
| | | (19,233,000) | (18,369,227) | (17,522,637) | 863,773 | (846,590) |
| Receipts | | | | | | |
| User charges and fees | | 112,000 | 175,506 | 116,693 | 63,506 | 58,813 |
| Interest received | | 30,000 | 300,326 | 201,825 | 270,326 | 98,501 |
| GST receipts on sales | | - | 19,123 | 13,590 | 19,123 | 5,533 |
| GST receipts from taxation authority | 9 | - | 649,881 | 713,086 | 649,881 | (63,205) |
| Other receipts | | 8,000 | 14,375 | 9,287 | 6,375 | 5,088 |
| | | 150,000 | 1,159,210 | 1,054,481 | 1,009,210 | 104,729 |
| Net cash provided by/(used in) operating activities | | (19,083,000) | (17,210,017) | (16,468,156) | 1,872,983 | (741,861) |

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Notes to the financial statements

for the year ended 30 June 2025

9.1.3 Statement of Cash Flow Variances (continued)

| | Variance note | Estimate 2025 \$ | Actual 2025 \$ | Actual 2024 \$ | Variance between actual and estimate \$ | Variance between actual results for 2025 and 2024 \$ |
|---|------------------|------------------------|----------------------|----------------------|---|--|
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | |
| Payments | | | | | | |
| Purchase of non-current assets | | (665,000) | - | (8,400) | 665,000 | 8,400 |
| Net cash used in investing activities | | (665,000) | - | (8,400) | 665,000 | 8,400 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | | |
| Payments | | | | | | |
| Principal lease payments | | (16,000) | (15,051) | (14,940) | 949 | (111) |
| Net cash provided by used in investing activities | | (16,000) | (15,051) | (14,940) | 949 | (111) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | | (1,207,000) | 1,710,248 | 1,563,535 | 2,917,248 | 146,713 |
| Cash and cash equivalents at the beginning of period | | 4,827,000 | 5,751,390 | 4,187,855 | 924,390 | 1,563,535 |
| CASH AND CASH EQUIVALENTS AT THE END OF PERIOD | | 3,620,000 | 7,461,638 | 5,751,390 | 3,841,638 | 1,710,248 |

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

9.1 Explanatory Statement (continued)

Explanation of Major Variances

Variance between actual and estimate

- 1 Supplies and services are lower than estimated for 2024–25, primarily due to reduced project expenditure for the Small Business Friendly Approvals – State Government initiative. Initial project onboarding activities took longer than anticipated, resulting in the re-profiling of expenditure to future budget years as part of the 2025–26 State Budget process. Additionally, the Corporation achieved cost savings in delivering a report to the State Government on the ServiceWA for Business project.
- 2 Grants and subsidies exceed the estimate due to the Commonwealth Government’s contribution towards the Small Business Electricity Credit (Embedded Networks), which was announced after the 2024–25 State Budget was handed down. Furthermore, the Corporation made three grant payments in July 2024 under the Disaster Recovery Funding Arrangements for Small and Medium Business Recovery Grants in response to Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa—expenditure that was not anticipated at the time of budget preparation.
- 3 Other expenses are higher than estimated, primarily due to an increase in Board Member remuneration (including back pay) to bring alignment to the recommended parity rates, as recommended by the Public Sector Commissioner and approved by the Minister for Small Business.
- 4 Interest income is higher than estimated due to prevailing market conditions and a higher-than-expected cash balance throughout the year.
- 5 Income from other public sector entities is higher than estimated due to income from the Department of Fire and Emergency Services to deliver the Small and Medium Business Recovery Grants for businesses impacted by Ex-Tropical Cyclone Ellie and Tropical Cyclone Ilsa. This income is linked to program delivery and was not known the associated expenditure would be incurred at the time the 2024-25 State Budget was prepared.
- 6 Other current assets are higher than estimated due to the prepayment of extended licensing periods for software and applications used by the Corporation.
- 7 Intangible assets are lower than estimated because the new Service Delivery Platform was delivered as a software-as-a-service (SaaS) solution, which cannot be capitalised as originally budgeted.
- 8 Employee benefits provisions are higher than estimated due to increased leave accruals as a result of the salary increase under the Public Sector CSA Agreement, during the 2024-25 financial year. The Corporation continues to monitor and implement its leave management strategy, including encouraging staff to take leave and consider accessing leave cash-outs available under the Government Officers Salaries, Allowances and Conditions Award 1989 and Public Sector CSA Agreement.
- 9 GST receipts from the taxation authority and GST payments on purchases are higher than estimated. For budgeting simplicity, these amounts are not included in the Corporation’s budget as they effectively offset each other. Actual amounts are comparable to the prior year.

Financial statements

Notes to the financial statements

for the year ended 30 June 2025

9.1 Explanatory Statement (continued)

Variance between actual results for 2025 and 2024

- A Employee benefits expenses are higher in the current year due to the salary increase under the Public Sector CSA Agreement, which was registered in December 2024 and included back pay from 13 June 2024.
- B The increase in grants and subsidies in the current year is due to a higher payment amount for the Small Business Electricity Credit (Embedded Networks). In 2024–25, eligible applicants received \$725 per application, compared to \$650 in the prior year. Additionally, 193 more applications were approved this year.
- C Other expenses are higher than the prior year primarily due to the increase in Board Member remuneration (including back pay), to bring alignment to the recommended parity rates, as recommended by the Public Sector Commissioner and approved by the Minister for Small Business.
- D Other current assets are higher than the prior year due to the prepayment of extended licensing periods for software and application products used by the Corporation.
- E Receipts from the Digital Capability Fund is higher than the prior year due to the commencement of the DCF-funded Service Delivery Project in 2024–25. The Corporation received \$488,000 from the fund for this project during the year.
- F Payments for supplies and services are lower than the prior year due to changes in contracts, including revised terms and the rebranding of the Business Local service to SBDC Regional. The Corporation experienced a short-term decline in user demand in the first half of 2024–25 as new service providers established operations.

Western Australian small business
share their experiences using the
SBDC's support services.





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