AUSTRALIAN GLASS AND WINDOW ASSOCIATION

ANNUAL REPORT 2023

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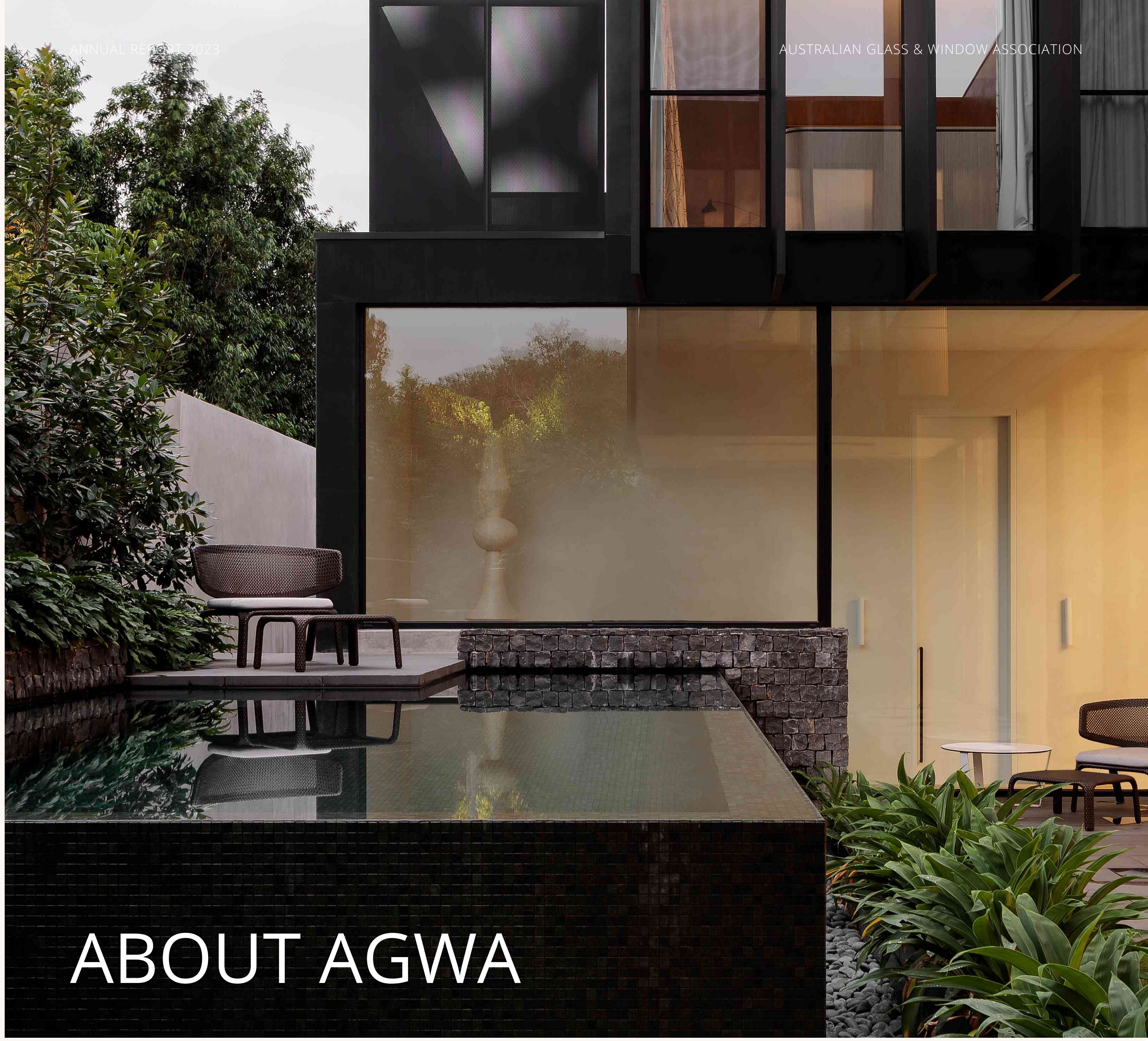


ABOUT AGWA

The Australian Glass & Window Association (AGWA) is the peak association for the window and glazing industry, representing over 900 member companies covering window fabricators, window system manufacturers, glass manufacturers, glass processors, merchants, glaziers and suppliers of supporting machinery, services and materials. We endorse compliant, sustainable and fit-for-purpose products and provide services to members that support their efforts to operate successfully.

AGWA delivers access to increased expertise for all members and stakeholders in key areas, including:

- Technical support
- Training
- Accreditation and Compliance
- Communication
- Workplace Health and Safety
- Marketing
- Events

Members enjoy significant member services including, technical support, multiple state and national events bringing the whole industry together, member communications, access to face-to-face and online training, multiple accreditation schemes, access to WHS support, significant marketing opportunities and a state chapter

AUSTRALIAN
GLASS & WINDOW
ASSOCIATION

CHAIRPERSON'S REPORT FOR 2023

DEAN HARITOS
CHAIRPERSON OF THE BOARD

Dear Members and Stakeholders,

On behalf of your Board, I am pleased to present the Australian Glass & Window Association's Annual Report for the year 2023. As we reflect on the past year, it's clear that our industry has encountered unique challenges and opportunities, and I am proud to say that AGWA has remained at the forefront of championing our members' interests.

AGWA's five strategic pillars of focus remain as follows:

1. **A Strong Association -** built on the foundations of good governance and financial sustainability to deliver member value.
2. **Safety and Accreditation -** a commitment to promoting compliance with standards, regulations and continuous improvement in safety management.
3. **Technical Expertise -** to be recognised as the technical experts for the industry.
4. **Industry Voice -** to be acknowledged as the united voice of the industry.
5. **Knowledge and Capacity Building -** investing in building the knowledge and capacity of the industry.

The CEO's report will contain specific details relating to the activities progressing these key strategic pillars. I'd like to take this opportunity to thank our CEO Clinton Skeoch and his entire team for their tireless efforts in advancing the position of our industry.

Throughout the year, AGWA has been steadfast in its commitment to supporting our members. We have actively engaged with policymakers to advocate for favourable regulations, provided invaluable resources and training to enhance industry standards, and facilitated collaboration and knowledge-sharing among our members.

The AGWA team's diverse range of strategic projects seeks to generate value across our entire industry. From crafting retrofit window installation training programs for the Clean Energy Finance Corporation loans to the emerging development of our balustrade specification tool "Balusafe" and our efforts to create an industry Estimator Training program, our endeavours span a spectrum of industry initiatives and emergent themes.

Importantly, the team continues to navigate the challenges and opportunities associated with NCC 2022. Your AGWA team carried out over 52,000 window simulations to demonstrate the preparedness of our industry to meet the requirements of NCC 2022. No other industry association or stakeholder has undertaken such a comprehensive analysis on the impact of NCC 2022. The level of engagement in each of the state and territory jurisdictions is nothing short of remarkable. Without this work at both a ministerial and departmental level, there is no doubt that there would have been further delays to the introduction of NCC 2022.

It would be remiss of me not to mention the incredible success that was AUSFENEX 2023. It was wonderful for our industry to be able to connect with each other in person once again. The conference drew record numbers and feedback from members confirmed it was a resounding success. Coordinating these events takes an enormous amount of time and energy, again, I'd like to thank Clinton and his team for delivering an outstanding result for AGWA members and stakeholders.

As we look ahead, we recognise the importance of staying agile and innovative in the face of uncertainty. Your industry association is financially sound and dedicated to equipping our members with the tools and resources they need to thrive in a rapidly changing environment. Together, we will continue to drive sustainable growth and excellence in the Australian Glass and Window industry.

I extend my sincere gratitude to our members, partners, and dedicated staff for their unwavering support and commitment. It is through our collective efforts that we have achieved so much, and I am confident that together, we will navigate the challenges and opportunities that lie ahead.

Thank you for your continued trust and confidence in the Australian Glass & Window Association. Here's to another year of collaboration, innovation, and success.

Warm regards,

Dean Haritos

ANNUAL REPORT 2023 AUSTRALIAN GLASS & WINDOW ASSOCIATION

CEO'S REPORT

CLINTON SKEOCH
EXECUTIVE DIRECTOR & CEO

We were fortunate to be able to get back into the events we all know and love, with no more a landmark event than our highly regarded AusFenEx 2023. We had close to 700 attendees at the fabulous Royal Pines on the Gold Coast and was great to see the connections being made. Complementing this landmark event were, of course, our regular member events, such as Design Awards, forums and social events that made coming together as an industry all the more special.

On the training front, our hybrid operating model continued, with over 1,500 participants engaging in our on-demand, web-facilitated or face-to-face training courses. Considerable work is being initiated to develop further industry-facing courses to expand our offer. On the accredited training front, the Association continues to be involved with numerous career's forums and events seeking to attract talent to our industry. Part of this strategy was the roll-out and launch of our National Apprentice Awards competition, where for the first time, the best apprentices from each state came together to compete to see who would be the national apprentice of the year. On reflection, this was not only a great event for the students involved but also a great showcase of the required skill, passion, and determination of the next generation entering this great industry.

On the technical and policy front, our advocacy and technical policy development was unabated, with our committee representatives continuing to engage and highlight the needs of their sectors, states and markets.

While we started 2023 thinking most of the heavy lifting for NCC 2022 had been done it was fair to say many of our counterparts in other sectors of the industry did not agree and so began a multi-state engagement process to clarify, cajole and confirm the timing of the important changes. While much of our industry was focused on the important energy changes, these did appear to be the focus of much of the pushback and uncertainty, and so, despite our best efforts, a number of states reviewed the timelines back. While this was not ideal, it has been articulated on a number of occasions that the work we did with our 7-star analysis helped to confirm the window and glass industries' preparedness and stop many of the delays from going further. At this point, it is appropriate to thank all the innovative, future-focused and technically minded members who assisted in supporting our advocacy work, from showcasing new products, machinery and people to hosting a politician on your premises, you each played an important part in showing the breadth of industry preparedness and I thank you for your support.

Equally, the selfless volunteering of members and their employees across the AGWA board, as well as all AGWA's committees, chapters and working groups, helps us deliver for you. The continued engagement and service given by the many individuals who take on key roles in the industry is deserving of my ongoing thanks and gratitude as we seek to move forward and grow our industry.

On the accreditation front, it is fair to say we fell short of our targets with the retirement of some of our key Auditors after years of tireless support for compliant standards in our industry. Despite these hurdles, we managed to complete 466 audits during 2023, helping to underpin confidence and credibility with consumers, specifiers, and certifiers that the products and services provided by AGWA members are compliant and a step ahead of the broader market.

In 2023, the collective efforts of the AGWA team were able to:

- Respond to over 900 technical enquiries, 27% from building certifiers.
- Publish 18 National Technical Alerts.
- Completed over 8000 WERS Audits.
- Investigate and/or mediate 146 non-compliance disputes/complaints.
- Provide expert witness in six non-compliance court cases
- Secured CEFC support for low-interest loans for window upgrades.
- Secured discounted access to Australian standards for AGWA members.

Our advocacy has included meetings on, or submissions to, many government policy requests, including, among others:

- Attended and spoke at the National Building Ministers Meeting with a focus on NCC rollout and our industry's preparedness.
- Continued to take numerous meetings and submissions on the NSW Building Act revision, including scoping out an improved licencing framework recommendation for our industry.
- Continued to work with NABERS and BASIX on their embodied carbon assessment frameworks.
- Provided submissions to state and federal governments on over 20 policy issues ranging from skill needs and labour requirements to Window restriction policy and local council certification, just to name a few.

Now, over five years on in my role as CEO of AGWA it is easy to lose sight of what we have achieved. I am proud to be partnering with our members and, of course, the passionate team at AGWA to continue to drive our industry forward.

On an organisational front, I would like to thank the whole board for their ongoing support and consideration. It is important to also say thank you to the AGWA Chairperson, Dean Haritos, the Vice Chairperson, Peter den Boer and our Treasurer, Tony Paarhammer, for the additional help and support in the operations of AGWA. Like every year, we continue to focus on how we can add value for members and ensure that our industry is ready, capable and supported to profitably take on the challenges of the year ahead.

I look forward to continuing to deliver value for our members into the future.

Clinton Skeoch

DIRECTORS' REPORT

THE DIRECTORS PRESENT THEIR REPORT, TOGETHER WITH THE FINANCIAL STATEMENTS, ON THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023 .

BOARD MEMBERS

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

	Appointed Date	Resigned Date
Dean Haritos (Chairperson)	18/04/2023	
Elizabeth North (Deceased)		04/03/2023
Peter den Boer (Vice Chairpeson)	18/04/2023	
Clinton Skeoch (Executive Director & Secretary)		
Tony Paarhammer (Treasurer)	18/04/2023	
Perry Long (Supplier Director)		
Greg Hunt		
Scott Kelly		
Corné Kritzinger		
Deborah Deeth	18/04/2023	
Daniel Gaunt	28/08/2023	
Shane Hawkins	28/08/2023	
Chloe Luhrs	28/08/2023	
Daniel Black	18/04/2023	28/08/2023
Roy Loftus		07/07/2023

PRINCIPAL ACTIVITIES

We are the national industry entity representing window, door glass and glazing manufacturers and their industry suppliers. We provide the members with education and training to promote and advance the awareness of windows, glass and glazing as a major architectural component in building design. We provide technical support for members regarding windows and glass. We provide a national voice when representing the industry in discussions and negotiations with government, local authorities, business and trade associations and organisations and the private sector.

OBJECTIVES

Short term objectives

Our short term objectives are to:
- Provide members with support with training, technical support, accreditation, advocacy and advice.

Long term objectives

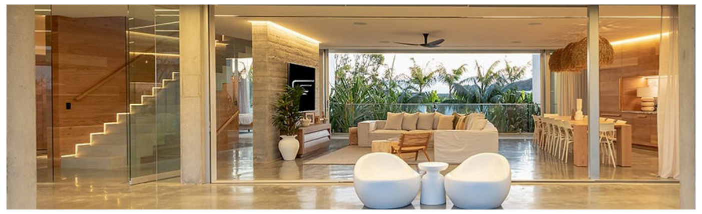
Our long term objectives are to:
- Drive product conformity and compliance
- Provide advice and support to members
- Facilitate technical capability and knowledge
- Develop relevant skill-sets through training
- Influence industry and product sustainability
- Advocate to governments and regulators
- Promote to members, stakeholders, the community and consumers
- Finance the achievement of the mission
- Ensure good governance of the association
- Retain and grow membership

STRATEGY FOR ACHIEVING THE OBJECTIVES

To achieve these objectives, we have adopted the following strategies:
- Develop first-in-class technical leadership, advice and capacity for the industry.
- To provide effective education solutions to members and support registered-training organisations in attracting and developing the work force of the future.
- To provide effective mediation, compliance and accreditation services to the glass, glazing and window industry to ensure members are compliant.
- To support, foster and celebrate industry development through effective and valued industry events.
- Provide effective advocacy to ensure the best opportunities for industry growth.

HOW PRINCIPAL ACTIVITIES ASSISTED IN ACHIEVING THE OBJECTIVES

The principal activities assisted us in achieving our objectives by:
- Providing technical advice
- Industry specific training
- Marketing the association
- Advocacy to government and regulators



PERFORMANCE MEASURES

The following measures are used within the Company to monitor performance:

- Member retention and growth
- Training completions (both face to face and online)
- Technical services rendered
- No of technical and advocacy submissions made and outcomes for members.

OPERATING RESULTS AND REVIEW OF OPERATIONS FOR THE YEAR

The surplus of the Company for the financial year after providing for income tax amounted to $$693,479 (2022: $222,459).

No significant changes in the Company's state of affairs occurred during the financial year.

A full copy of the financial accounts was distributed with the AGM papers. Please contact us if you would like a copy.

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 31 December 2023, and the number of meetings attended by each director were:

	Attendence	Eligible to attend
Elizabeth North	-	-
Greg Hunt	6	6
Clinton Skeoch	6	6
Dean Haritos	6	6
Perry Long	5	6
Tony Paarhammer	5	6
Scott Kelly	5	6
Corné Kritzinger	5	6
Peter den Boer	6	6
Shane Hawkins	2	3
Roy Loftus	2	2
Deborah Deeth	4	5
Daniel Black	2	2
Chloe Luhrs	4	4
Daniel Gaunt	2	4

MEMBERS' GUARANTEE

AWA-AGGA Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to $10 for members that are corporations and for all other members, subject to the provisions of the company's constitution.

At 31 December 2023 the collective liability of members was $9,340 (2020: $9140).

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

During the year, the company has paid premiums in respect of an insurance contract to indemnify officers against liabilities that arise from their position as officers of the company. Officers indemnified include the directors and executive officers participating in the management of the company.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses insurance contracts as such disclosure is prohibited under the terms of the contract.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the Company.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Dean Haritos

DEAN HARITOS
CHAIRPERSON

13 MARCH 2024

Clinton Skeoch

CLINTON SKEOCH
DIRECTOR

FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

	Note	2023 $	2022 $
Revenue and other income		4,286,945	3,137,232
Expenses			
Employee benefits expense		(1,968,482)	(1,788,437)
Depreciation - property, plant and equipment		(8,039)	(15,498)
Amortisation - right-of-use assets		(46,905)	(52,122)
Administration expenses		(196,500)	(212,639)
Accreditation expenses		(127,630)	(140,398)
Marketing, communications and events		(848,472)	(425,523)
Property and rental expenses		(51,726)	(59,203)
Membership and subscriptions		(82,514)	(18,972)
IT and computer expenses		(98,225)	(44,772)
Other expenses		(164,973)	(157,209)
Surplus before income tax exp ense		693,479	222,459
Income tax expense		–	–
Surplus after income tax expense for the year		693,479	222,459
Other comprehensive income for the year, net of tax		–	–
Total comprehensive income for the year		**693,479**	**222,459**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the notes in the financial statements.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	2023 $	2022 $
ASSETS			
Current assets			
Cash and cash equivalents		4,304,157	3,692,432
Trade and other receivables		192,421	200,372
Other current assets		36,819	18,517
Total current assets		4,533,397	3,911,321
Non-current assets			
Property, plant and equipment			
Right-of-use assets		102,218	43,984
Total non-current assets		102,218	43,984
TOTAL ASSETS		**4,635,615**	**3,955,305**
LIABILITIES			
Current liabilities			
Trade and other liabilities		198,511	188,263
Lease liabilities		32,374	48,637
Employee benefits		112,358	117,186
Other liabilities		374,710	498,178
Total current liabilities		717,953	852,264
Non-current liabilities			
Lease liabilities		70,136	-
Employee benefits		57,325	6,319
Provisions		44,020	44,020
Total non-current liabilities		171,481	50,339
TOTAL LIABILITIES		**889,434**	**902,603**
NET ASSETS		**3,746,181**	**3,746,181**
EQUITY			
Retained surplus		3,746,181	3,052,702
TOTAL EQUITY		**3,746,181**	**3,052,702**

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

	Retained surplus $	Total equity $
Balance at 1 January 2022	2,830,243	2,830,243
Surplus after income tax expense for the year	222,459	222,459
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	222,459	222,459
Balance at 31 December 2022	3,052,702	3,052,702
Balance at 1 January 2023	3,052,702	3,052,702
Surplus after income tax expense for the year	693,479	625,949
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	625,949	693,479
Balance at 31 December 2023	3,746,181	3,746,181

The above statement of changes in equity should be read in conjunction with the notes in the financial statements.

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	Note	2023 $	2022 $
Cash flows from operating activities			
Receipts from customers		4,516,718	3,331,433
Receipts from government grants		-	10,507
Payments to suppliers and employees		(3,909,223)	(2,758,088)
		607,495	583,852
Interest received		65,321	6,919
Net cash provided by operating activities		672,816	590,771
Cash flows from investing activities			
Payments for property, plant and equipment		(8,039)	(15,498)
Net cash provided by (used in) investing activities		(8,039)	(15,498)
Cash flows from financing activities			
Repayment of lease liabilities		(53,052)	(52,299)
Net cash from/(used in) financing activities		(53,052)	(52,299)
Net increase in cash and cash equivalents		611,725	522,974
Cash and cash equivalents at the beginning of the financial year		3,692,432	3,169,458
Cash and cash equivalents at the end of the financial year		**4,304,157**	**3,692,432**