

WORKSAFE ANNUAL REPORT 2023-24

Safety at work. Safety in recovery.



Reducing
workplace
harm.

Improving
outcomes for
injured workers.



“

You do it because you care. Each thing that we have done has made it safer for our colleagues. That's everything.”

Jen Gamble and Gaye Coles

Health and Safety Representatives
Barwon Health University Hospital
[Pictured on cover]





Acknowledgement of Country

WorkSafe Victoria
acknowledges Aboriginal
and Torres Strait Islander
peoples as the original
owners of the lands and
waterways across Australia.

We pay respect to Elders past and present as the Traditional Custodians of the land and we recognise the cultural, spiritual and education practices of all Aboriginal and Torres Strait Islander peoples.

We acknowledge and accept historic wrongs and injustices and their abiding impact on Aboriginal and Torres Strait Islander peoples; and aspire to a Victoria in which all workplaces – including our own – are inclusive, culturally safe, and enable all Aboriginal and Torres Strait Islander peoples to thrive.

Background artwork: In 2023-24, WorkSafe marked the launch of its Reconciliation Action Plan with the unveiling of this artwork by Wadawurrung artist Chloe Chatterton.



**Reducing
workplace
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**Improving
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To our Minister The Honourable Danny Pearson MP

I am pleased to submit the 2023-24 WorkSafe Victoria Annual report for presentation to Parliament, as required by section 46 of the *Financial Management Act 1994*.

Bob Cameron

Bob Cameron
Chair

October 2024



“All you can do is be a good HSR, represent your workers well, and hopefully some of the workers that you look after in that role will want to step up one day and do the role themselves.”

Jason Learmonth
Health and Safety Representative
Ambulance Victoria



2023-24 Snapshot

7.3 CLAIMS
per million hours worked -
up from 6.8 in 2022-23



35,575
new
claims

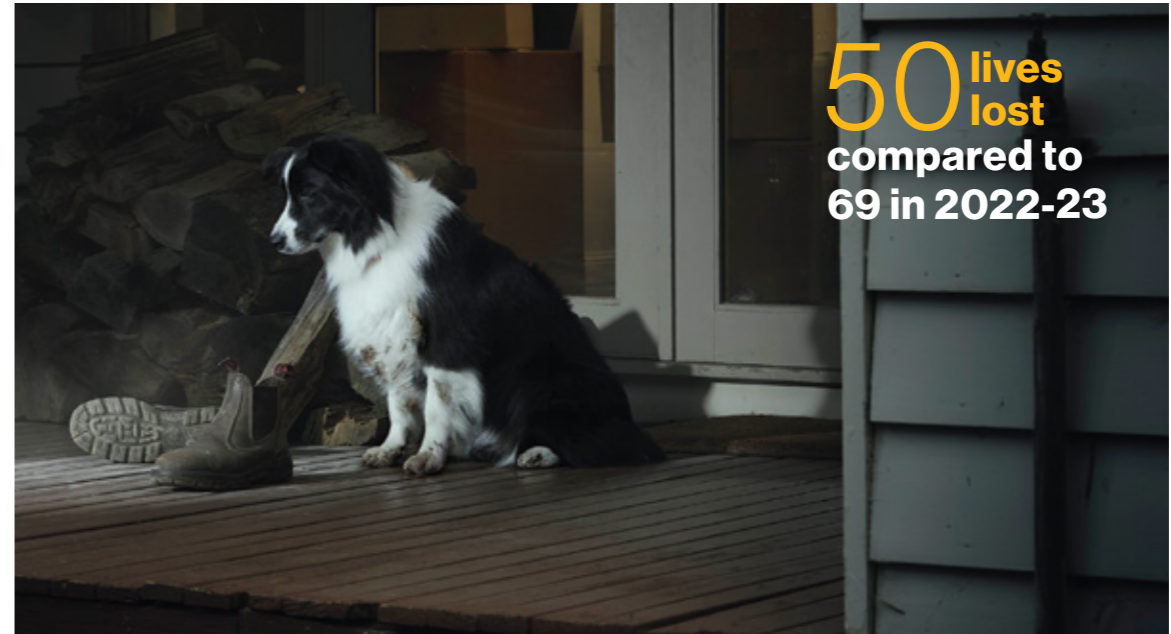
Total scheme insured
standardised claims



18% of new
claims
were for mental injury
up from 16% in 2022-23

26,315
injured workers
supported to
return to work

\$3.4
billion
total scheme
payments in support
of injured workers



178 OHS
prosecutions
completed

89% success
rate

50,177 workplace
visits

up 13% on 2022-23 with 13,943 improvement notices
issued (up 28% on 2022-23)

Report from the Chair and Chief Executive Officer

It has been a year of considerable change as we work to strengthen our scheme and build on our proud history of safeguarding and supporting the Victorian community.

Our resolute commitment to reducing workplace harm and improving outcomes for injured workers continues to guide everything we do.

We have been challenged in recent years by a significant shift in the workplace landscape and the changing nature of injuries. Immense pressure has come from the prevalence and growth of mental injury claims and the number of injured workers receiving income payments for longer periods.

Legislative and other changes were introduced during the year to stabilise and strengthen the scheme.

Throughout this period of change, we have been inspired by the energy and passion of our people. They know what they're here to do and they strive for excellence every day. We couldn't be more proud of their achievements.



Bob Cameron
Chair



Joe Calafiore
Chief Executive Officer

Thousands supported to return to work

In 2023-24, we supported more than 26,000 people to return to safe and sustainable work after injury. We don't want to see anyone get injured at work but when they do, we provide them with the treatment and services they need to recover as quickly as possible. Where necessary, we provide injured workers with extra support and tailored approaches to overcome barriers and gain the confidence and skills they need to get back into the workforce.

Through the creation of Return to Work Victoria, we want to be able to support even more injured workers to return to work safely, and as soon as possible. We know the longer a person is off work, the poorer their health outcomes and prospects of employment.

As well as centralising and enhancing our existing return to work supports, Return to Work Victoria will be piloting new and innovative programs, with planning already well underway.

Strong regulation and enforcement

Victoria is one of the safest places to work in the world, yet people are still losing their lives and suffering serious injuries in workplace incidents.

Tragically, 50 people lost their lives in 2023-24, and while that is down on the 69 lives lost in 2022-23, our goal will always be zero.

We will never accept that these incidents aren't preventable. And we will continue to hold to account those employers who don't maintain a safe working environment for their workers.

Preventing harm in the first place will always be a priority for WorkSafe, with strong regulation and enforcement playing a vital role in our approach.

In 2023-24, WorkSafe conducted 50,177 workplace visits, up 13% on 2022-23, with inspectors issuing 13,943 improvement notices – an increase of 28% on 2022-23.

A record number of prosecutions – 178 in total – were completed under the *Occupational Health and Safety Act 2004*, up from 151 last year, with a success rate of 89%. This is the highest number of successful prosecutions in WorkSafe history, and shows just how seriously we take our commitment to enforcing the law as the state's workplace health and safety regulator.

Targeted approach

Mental injuries remain a challenge, with mental injury claims accounting for 18% of new claims during this financial year, compared to 16% in 2022-23. We're working with employers; we're working with organisations that have high rates of mental injury to ascertain and resolve risks at a system level; and our WorkWell program provides employers with access to networks, funding and resources to make impactful and sustainable changes.

We continued to focus our efforts on the industries and workplaces where most harm is occurring, notably the transport sector, agriculture, manufacturing and construction, including oversight of Victoria's major infrastructure projects and the rapidly growing renewable energy sector.

Engineered stone ban

A significant piece of work in 2023-24 was preparing for the ban on the use of engineered stone. Effective 1 July 2024, the ban builds on the lead role Victoria has taken over the years to protect workers from the devastating lung disease, silicosis. And it doesn't stop here. WorkSafe will continue to take all reasonable steps to ensure employers are adhering to the new laws.

We must be ready to take a stand and introduce a new or tougher approach when the safety of workers is under threat.

We were reminded during the year that it has been 20 years since Australia prohibited asbestos, and WorkSafe remains vigilant.

This brings into focus the important role of our targeted public awareness campaigns. In 2023-24, both the engineered stone ban and the ongoing asbestos risk featured strongly, in addition to campaigns centred on some of the key drivers of workplace mental injury, and two successful campaigns focused on the safety of our young workers.

We continued to focus our efforts on the industries and workplaces where most harm is occurring.

Our scheme

We will always strive to be better at prevention; be better at helping people to return to work after injury. This is a key factor in ensuring our scheme is both financially and socially sustainable in the long term.

There continue to be challenges within our complex operating environment, but in addition to the changes implemented this year, we are excited to be finalising our new strategy, which will set ambitious goals to propel us forward over the next five years.

The strategy is being developed with valuable input from staff, stakeholders and the Victorian community, as we all work toward the shared goal of a safer state with a scheme ready to support employees and employers well into the future.

Over 2023-24, a stronger focus on prevention, scheme management, legislative reform and an investment return well above the long-term average have contributed to a net financial result of a surplus of \$389 million. The Economic Insurance Result, the key measure of scheme performance for the state's social insurers, was \$306 million.

WorkSafe's Insurance Funding Ratio was 106%, within the preferred range of 100-140%.

Given the large increase in claim volumes over the last decade, there will be considerable pressure on the scheme in the coming years, in particular on the common law aspect.

We appreciate there is more work to be done to stabilise the scheme and we look forward to working on this with our stakeholders and the community.

Thank you

Again, we must thank our employees. With every challenge, with every change, they bring enthusiasm and a relentless drive for excellence.

We would like to thank the WorkSafe Board and acknowledge the support of our Minister, the Honourable Danny Pearson MP. Special thanks also go to former CEO Colin Radford who led the organisation for four years, in particular for his leadership during the pandemic and the support he gave staff and the community.

Finally, we would like to sincerely thank our many stakeholders. Your insights, feedback and support play an integral role in our efforts to reduce workplace harm and improve outcomes for injured workers.



Bob Cameron
Chair



Joe Calafiore
Chief Executive Officer

About WorkSafe

As Victoria's health and safety regulator and workplace injury insurer, WorkSafe's purpose is to reduce workplace harm and improve outcomes for injured workers.

WorkSafe strives to prevent workplace injuries, illness and fatalities and for more than 35 years has raised the standard of health and safety in Victorian workplaces.

WorkSafe provides a range of benefits to injured workers, regardless of fault, and helps them get back to safe and sustainable work. Benefits include weekly payments, medical and allied health treatment, ambulance transport, hospital treatment, personal and household help and lump sums for permanent impairment and common law damages.

These benefits are funded by Victorian employers who obtain insurance cover by paying a percentage of their total employee remuneration to WorkSafe. In 2023-24 this totalled \$4.953 billion. This was augmented by investment income totalling \$2.211 billion.

WorkSafe uses the revenue raised from premiums and investment income to fund both claims and health and safety activities, which reduces the overall burden on Victorian businesses.

WorkSafe enforces Victoria's occupational health and safety, dangerous goods and accident compensation laws. Its statutory obligations are covered in the following Acts of Parliament:

Workers compensation and the rehabilitation of injured workers:

- *Accident Compensation Act 1985*
- *Accident Compensation (Occupational Health and Safety) Act 1996*
- *Workplace Injury Rehabilitation and Compensation Act 2013*

Health, safety and welfare in the workplace, explosives and other dangerous goods:

- *Occupational Health and Safety Act 2004*
- *Dangerous Goods Act 1985*

High-risk equipment used in non-work-related situations:

- *Equipment (Public Safety) Act 1994.*

AS AT 30 JUNE 2024

Board and Executive

Chair

Bob Cameron

Appointed September 2022

WorkSafe Board Members

Doug Kearsley

Appointed April 2017
Reappointed March 2020
and April 2023

Julie Warren

Appointed October 2019
Reappointed October 2022
and April 2023

Elizabeth Lukin

Appointed October 2019
Reappointed October 2022
and April 2023

Flavia Gobbo

Appointed January 2020
Reappointed January 2023
and April 2023

Chief Executive Officer

Joe Calafiore

Executive Leadership Team

Ashley West

Executive Director
Strategic Delivery

Sam Jenkin

Executive Director
Health & Safety (Acting)

Jason Lardelli

Executive Director
Return to Work Victoria

Teresa Sutton

Chief Financial Officer
Executive Director
Finance

Kathleen O'Dwyer

Executive Director
External Affairs (Acting)

Mario Briffa

General Counsel
Executive Director
Legal and Governance

Jane Barker

Executive Director
People and Culture

Alicia Colley

Chief Risk Officer
Executive Director
Integrity, Risk and Resilience



YEAR IN REVIEW 2023-24

“Don’t get stuck in your old ways. It’s such a thing in the farming industry; you just do what your parents did or grandparents did. But if you are doing something new that’s working really well, don’t be afraid to share it.”

Luke Stuckey
Gippsland beef producer and
Footy’s Favourite Farmer 2023





A STRONGER SCHEME

The safety of the Victorian community is what drives and sustains our commitment to reducing workplace harm and improving outcomes for injured workers.

As part of this commitment, we continually strive to improve and strengthen our scheme.

This was a focus again in 2023-24 with the introduction of legislative and other changes.

It is critical we evolve with our changing operating environment. We must maintain the state's high standards in workplace health and safety and continue to give every injured worker every opportunity to return to work.

Community:

Teacher Maddy, with her son Louis, after the Central Victorian Football League won the 2024 WorkSafe AFL Victoria Representative Interleague Grand Final.

A key driver of a strong and sustainable scheme is how well WorkSafe reduces workplace harm and improves outcomes for injured workers. We have been challenged in recent years by a significant shift in the workplace landscape and increasing claim liabilities, mainly due to mental injury growth, the rising cost of weekly income support and the growing number of workers staying on the scheme for longer periods. The pressures on the scheme were further compounded by the gap between the cost of claims and premium collected.

Premiums

The Victorian Government previously supplemented the premium shortfall and the decision was made to increase the average premium rate to 1.8% for 2023-24.

There will be no change in premiums in 2024-25. Ensuring Victoria is nationally competitive is a key priority for the scheme.

Legislative amendments

Due to the challenges facing the scheme, the Victorian Parliament passed amendments to the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act) and *Accident Compensation Act 1985* (AC Act) under the Workplace Injury Rehabilitation and Compensation Amendment (WorkCover Scheme Modernisation) Bill 2023.

These amendments became operational on 31 March 2024.

Insurance Funding Ratio

WorkSafe strives to maintain a fully funded and sustainable scheme so that it can fulfill its legislative responsibilities and meet community expectations.

WorkSafe uses the Insurance Funding Ratio (IFR) as a means of determining its financial sustainability and ability to cover claims costs. The preferred range is between 100 and 140%.

The changes made in 2023-24 are about achieving a robust IFR without reliance on government funding, while keeping premiums at nationally competitive levels.

WorkSafe's IFR was 106% at 30 June 2024 – within the preferred target range of 100-140% – and up from 105% at 30 June 2023.

Economic Insurance Result

The Economic Insurance Result (EIR) has replaced the Performance from Insurance Operations as the key insurance performance measure. The EIR measures claims using the long-term investment objective, which aligns with premium setting and IFR calculations.

The EIR provides a more robust and realistic reflection of scheme performance and is being introduced by other social insurance schemes in the Victorian Government setting.

Performance 2023-24

The changes to the scheme during the year resulted in a \$306 million surplus in the EIR for 2023-24, which was \$454 million favourable to budget.

The net financial result was a surplus of \$389 million, which was \$1,220 million better than target. Contributing factors included reduced claims expenses and a better-than-expected investment return.

Economic Insurance Result

Financial results	2023-24 (\$m)	2022-23 (\$m)	2021-22 (\$m)	2020-21 (\$m)	2019-20 (\$m)
Impact on result from internal factors					
Economic Insurance Result	305.8	(912.0)	(838.1)	(2,060.4)	(1,996.1)
Result from internal factors	305.8	(912.0)	(838.1)	(2,060.4)	(1,996.1)
Impact on result from external factors					
Difference between actual returns and long-term expected returns ¹	676.2	564.0	(1,832.0)	1,651.9	(1,065.0)
Change in inflation assumptions and discount rates ²	527.9	490.0	2,847.1	650.4	304.4
Claims incurred variance to long-term expected rate ³	(997.2)	(852.0)	(795.0)	(1,812.0)	(1,579.00)
State funding ⁴	-	300.0	450.0	550.0	-
Tax	(124.0)	234.0	211.0	480.4	1,314.7
Net result	388.7	(176.0)	43.0	(539.7)	(3,021.0)

¹ The investment portfolio returned 9.3%, outperforming the long-term expectation of 6.85%, resulting in a \$676m favourable movement.

² The discount rate used to value claims expenses increased from 4.24% in June 2023 to 4.51% in June 2024, resulting in cumulative favourable impact of \$528m.

³ The difference between claims liability discounted at the long-term investment objective rate (6.85%) and being discounted at the risk free rate (4.51%).

⁴ In 2023-24, the Victorian Government did not provide State Funding.

Assets and liabilities

As at 30 June 2024, WorkSafe's total assets were \$28.9 billion, compared to \$26.2 billion at 30 June 2023. Total liabilities were \$29.8 billion, compared to \$27.5 billion at 30 June 2023.

WorkSafe scorecard

WorkSafe scorecard	Average premium rate	Net result (\$m)	EIR ¹ (\$m)	Actuarial change (\$m)	Dividends paid (\$m)
2023-24	1.800%	389	306	611	
2022-23	1.272%	(176)	(912)	184	
2021-22	1.272%	43	(838)	204	
2020-21	1.272%	(540)	(2,060)	2,844	
2019-20	1.272%	(3,021)	(1,996)	2,905	
2018-19	1.272%	(823)	358	190	
2017-18	1.272%	484		141	
2016-17	1.272%	694		169	
2015-16	1.272%	(475)		135	
2014-15	1.272%	454		60	242
2013-14	1.298%	824		(303)	59
2012-13	1.298%	1,084		(179)	193
2011-12	1.338%	(676)		(182)	147

¹ This is the first year the EIR is being reported, but to assist in understanding historical performance, comparatives have been performed for the previous five years.



Self-insurance

Self-insurers are approved by WorkSafe to manage their own workers compensation claims. WorkSafe continues to work with self-insurers to promote best practice in safety and return to work. WorkSafe also monitors the performance of self-insurers to ensure best outcomes for injured workers. As at 30 June 2024, there were 33 self-insurers operating in Victoria, representing about 5% of total scheme remuneration.

In 2023-24, eight organisations were granted renewals of approval to self-insure. The Injured Workers Survey includes injured workers covered by self-insurers. In 2023-24, the service score was 64% for all self-insurers, compared to 59% in 2022-23. Further information can be found in Appendix 3.

Protecting scheme integrity

To maintain the integrity and sustainability of the WorkSafe scheme, it is important employers and workers comply with their legal obligations under the WIRC Act. WorkSafe detects and acts when employers do not meet their insurance premium obligations, and detects and takes action against fraud by health professionals and workers.

In 2023-24, there were 27 prosecutions under the WIRC Act. A total of \$1,245,925 in restitution and \$27,500 in fines were imposed.

The following are examples of some of the prosecutions that concluded in 2023-24:

- The offender began receiving weekly compensation payments for a stress-related injury while working as a school principal in May 2006. That same month, he and his twin brother bought a property to build a childcare centre, which began operating in about May 2009. Throughout 2010, he continued to report to medical experts that he was not working and stayed in bed most of the day. Between 2011 and 2014, the offender and his brother continued to operate the childcare centre while seeking to develop a further three properties into residences and a childcare centre and also launching an employment and training solutions business. The fraud was uncovered in 2015.

In August 2023 at the County Court in Melbourne the offender was sentenced to 22 months imprisonment, with a minimum non-parole period of eight months. In April 2023, following a seven-week County Court trial, a jury found the offender guilty of seven charges of obtaining financial advantage by deception totalling \$431,228. At sentencing the court also ordered the offender to pay \$350,000 in restitution.

- The offender was employed as a plant operator when he suffered a lower back and leg injury in September 2014. His claim was accepted and he made several unsuccessful attempts to return to work before finally ceasing work in November 2015. A WorkSafe investigation established that the offender had submitted falsified certificates of capacity and that all payments made after May 2021 were made on the basis of falsified certificates. Furthermore, between June 2021 and February 2022 the offender was engaged in secondary employment with three different employers which he did not disclose to his GP or to the insurer. In April 2024, the offender pleaded guilty to one charge of fraudulently obtaining payments and was convicted and placed on a Community Corrections Order for 12 months with a condition to perform 150 hours of community work. He was also ordered to pay restitution of \$75,014.
- The offender was working as a tiler when he suffered a back injury in September 2019. He was certified unfit for any work until December 2019 and then fit for suitable employment until May 2021, after which he was again certified unfit. On all of his certificates of capacity he declared that he had not worked. An investigation established the offender had engaged in tiling work during periods he declared he had not worked. In November 2023, the offender pleaded guilty to one charge of fraudulently obtaining payments. The offender was convicted and placed on a Community Corrections Order for two years with a condition to perform 240 hours of community work. He was also ordered to pay restitution of \$92,774.

Common law

Common law benefits provide important support for workers with serious and permanent consequences from work-related injuries, where there is fault by the employer or another person. WorkSafe also provides important common law support for employers. In 2023-24, WorkSafe received 3,156 common law applications, compared to 3,111 in 2022-23 and 2,752 in 2022-21. At 30 June 2024, common law accounted for 31.8% of WorkSafe's total scheme liability (including recoveries, excluding claims handling expenses and risk margin), with damages payments accounting for 24.0% and legal costs 7.8%.

In 2023-24, 71% of serious injury cases were settled without litigation, with only 7% resulting from a court judgment. In the same period, 84% of damages claims were settled without litigation, with 1% resulting from a court judgment. WorkSafe continues to focus on delivering common law benefits efficiently and cost effectively where it is satisfied a worker has an entitlement to common law damages. During the year, 90% of common law applicants established a serious injury and about 89% of workers with an accepted serious injury established an entitlement to damages from their employer.

SAFETY AT WORK

Every life lost at work is a tragedy.

Every physical and mental injury is a setback for workers and their loved ones – and a disruption for business.

In 2023-24, WorkSafe continued to take a strategic and targeted approach to reducing workplace harm, with activity focused on industries and workplaces where the most harm is occurring.

We know prevention is the key to safer workplaces and we will always take a tough stance against those who disregard or compromise Victoria's high workplace safety standards.

Performance 2023-24

In 2023-24, 50 workers lost their lives. While that is lower than the 69 lives lost in 2022-23, our goal will always be zero. No one should lose their life at work. In 2023-24, we continued to see workplace

injury claims grow at a greater rate than economic activity. The claims rate increased 7% to 7.3 claims per million hours worked, from 6.8 in 2022-23. Million hours worked grew by 2.3%.



“For generations, there's been a passive approach to safety. Proactively trying to reduce incidents is all about getting the farmer the right information.”

James and Paul Diamond
Co-founders of AirAgri



Industry focus

Construction

Major infrastructure projects

In 2023-24, WorkSafe maintained proactive oversight of Victoria's major infrastructure projects, including the Metro Tunnel, the West Gate Tunnel, the North East Link and Suburban Rail Loop projects.

Activity focused on known hazards within the sector such as the use of elevated work platforms, respirable crystalline silica and noise, as well as emerging hazards such as lithium-ion battery and hydrogen use as alternate power supplies.

Alternate power supply inspections also focused on the safety of the electric piling rig, used for the first time in Australia on Victoria's major projects.

Falls from height

A leading cause of workplace fatalities and harm in construction continues to be falls from height.

During the year WorkSafe conducted a statewide blitz to tackle fall risks such as unsafe or incomplete scaffolds, inappropriate ladder use, steps, stairs and voids or falling from or through roofs on building sites across Victoria.

The rapidly growing rooftop solar installation industry was brought into focus, with falls from height the most serious risk associated with the task.

To help address the risk, WorkSafe and Solar Victoria developed a series of 'safety solution fact sheets' to assist solar installers to assess risks, plan a safe approach to installation and comply with their occupational health and safety duties.

Topics covered by the fact sheets included safety at height, ladder safety, and avoiding falls through skylights, fragile roofs and voids.

Renewable energy

Identifying and addressing high risk hazards during the construction phase of grid-scale wind and solar projects continued to be a focus for WorkSafe in 2023-24. Ensuring safety standards and OHS compliance in the early stages of a project prevents issues during the operations and maintenance phases.

WorkSafe also connected with regulators in other states to share insights and information on developments, innovations and challenges, with a view to strengthening oversight of the evolving and growing sector.

Other targeted activity in the construction sector included:

- the ongoing Cross Border Construction Program – a joint operation with SafeWork NSW – aimed at highlighting workplace health and safety issues in regional centres along the Victoria-NSW border
- the continuation of Build Aware – a regionally focused enforcement, engagement and awareness operation conducted in partnership with Energy Safe Victoria, the Environment Protection Authority and the Victorian Building Authority, with activity including inspections, industry trade breakfasts and educational presentations to apprentices at local tertiary and further education colleges.

Mining and earth resources

WorkSafe inspectors and investigators attended the Ballarat Gold Mine in March 2024 after a rock collapse claimed the life of a 37-year-old worker.

A 21-year-old man was seriously injured in the incident, while another 28 workers were uninjured after seeking refuge in a safety pod.

A comprehensive investigation continues.

Transport

In 2023-24, WorkSafe focused on the implementation of its three-year strategic approach to reducing fatalities and serious injuries in the transport industry.

The strategic approach targets the use of heavy freight vehicles across a range of industries and seeks to motivate employers and employees to prioritise health and safety, ensuring they have the knowledge, tools and support measures in place to improve performance and create a safer workplace – even when that workplace is mobile.

Activity included:

- developing an effective transport partnerships model as a way of working with industry to prioritise OHS through the co-design of initiatives
- partnering with the National Heavy Vehicle Regulator and Victoria Police on four roadside inspection programs, with WorkSafe focusing on its priority area of vehicle maintenance
- the development of a Transport Fatality Predictive Model to assist inspectors to effectively target workplaces operating or engaging with heavy vehicles.

Public administration and safety

Mental injuries continued to be a challenge in this sector and a focus for WorkSafe.

Large government workplaces facing the biggest safety and return to work challenges were engaged through regular meetings and through WorkSafe's Large Employer Assessment Program. This program involves an assessment of an employer's system of work so that OHS issues can be identified and addressed at that system level.

Compliance and enforcement activity continued to play a role, including strategic and response visits, investigations and prosecutions.

Other activity during the year included:

- providing input during the development of the Department of Fairness, Families and Housing (DFFH) Health Safety and Wellbeing Strategy 2024-2027, focusing in particular on best practice for mental injury, consultation and return to work
- an Enforceable Undertaking for DFFH that resulted in several projects to improve safety in the residential care sector, including an industry-wide health and safety induction package for workers and research to improve the physical design of care homes.



Manufacturing

Manual handling

In 2023-24, WorkSafe launched a new educational program on hazardous manual handling, which had strong uptake in the manufacturing sector.

Manual Handling Basics provides practical advice on managing the risks of hazardous manual handling in the workplace. Two video guides were also released on manual handling at work, supported by free online tools.

Work-related musculoskeletal disorders as a result of hazardous manual handling continue to be the most prevalent type of injury in manufacturing.

Forklift safety

WorkSafe released new guidance and conducted a statewide inspection program to help reduce forklift-related deaths and injuries.

The inspection program focused on the manufacturing, postal and warehousing sectors where the majority of forklift-related deaths and injuries occur.

The newly published guidance provides practical advice to employers on the safe use and maintenance of forklifts and highlights the need to separate forklifts from people on the ground.

The guidance outlines ways to reduce the risk by ensuring traffic management systems, such as physical barriers, exclusion zones and signage are in place.

The guidance encourages employers to consider retrofitting relatively low-cost safety technology such as sequential seatbelt interlocks, which prevents the forklift being started without a seatbelt in place, and proximity devices that detect pedestrians and automatically power mobile plant down to low speed.

Healthcare and social assistance

WorkSafe inspectors maintained their focus on healthcare and social assistance workplaces, targeting manual handling and mental health hazards. Health services facing the biggest safety challenges were subject to compliance programs, designed to identify opportunities to improve OHS systems of work and to ensure they were meeting their OHS obligations.

Activity in 2023-24 also included:

- a systems analysis project to identify activity that will reduce the risk of work-related violence incidents in the residential disability sector and increase WorkSafe's understanding of the complexity of the shared jurisdictional obligations in the disability sector
- a systems analysis project to identify hazards and controls in the public hospital system, with a focus on manual handling and mental injury prevention
- promotion of the Healthcare HSR Network to enable proactive engagement between HSRs and WorkSafe, and to build connections between HSRs across the high-risk sector. The Healthcare HSR Network meets regularly, and its newsletter has more than 3,300 subscribers.

Small business

WorkSafe is the new host of the Small Business Community of Practice, which operates as part of the Heads of Workplace Safety Authorities (HWSA) – a national regulatory forum involving work health and safety regulators in all jurisdictions.

The group meets twice a year and focuses on identifying opportunities to improve safety through sharing information on new initiatives.

In other activity, more than 1,000 small businesses participated in the *OHS Essentials* program in 2023-24. The program supports small business to develop customised Safety Action Plans. Due to its success, the program has been extended for a further two years.

Agriculture

WorkSafe continued to focus on engaging farmers and farming communities to reduce workplace harm in the agriculture sector.

Through strengthening connections with the sector, WorkSafe can ensure effective systems and practices are in place to prevent fatalities and serious injuries.

Activity in 2023-24 included:

Beef industry safety

Alongside key beef industry stakeholders, WorkSafe developed new guidance to help farmers and others assess their cattle handling practices and yard facilities, and identify areas for improvement.

Cattle handling is the second-most common cause of workplace death on Victorian farms, while an average of almost one person every week is injured seriously enough while working with cattle to receive workers compensation.

Telehandler safety

WorkSafe introduced licensing reforms to provide Victorian workers, including those on farms, more support to operate telehandlers safely.

The Occupational Health and Safety Amendment (Telehandlers) Regulations 2024 establish a new non-slewing telehandler high-risk work licence, which will give operators the choice to undertake training specific to the type of work they will perform.

Workers will be able to apply for the licence from 1 July 2024, once the new training package is available through registered training organisations.

The new telehandler licence will provide the option for specialised training for operating a non-slewing telehandler with a range of different attachments, such as the bucket or hay fork more commonly used in agriculture.

The changes follow extensive consultation with stakeholders and an in-depth safety analysis to understand how telehandlers are being used across industries.

Safety message from Footy's Favourite Farmer

WorkSafe continued to promote safety on farms through the Footy's Favourite Farmer competition.

Gippsland beef producer Luke Stuckey won the title in 2023 and had a clear safety message to share: "Don't get stuck in your old ways. It's such a thing in the farming industry; you just do what your parents did or grandparents did. But if you are doing something new that's working really well, don't be afraid to share it."

One change Luke said had boosted safety on his farm had been managing fatigue.

"We've tried to minimise fatigue. You're always so bugged at harvest time... but if you run your body down, you run your mind down, you take shortcuts and you're not thinking straight. So keeping an eye on staff, not making them work massive hours and giving them a break when they need it is pretty important."

Learning networks

Two Agriculture Safety Learning Network pilots continued in 2023-24. The pilots are about creating collaborative networks that take action and lead change on safety issues in farming businesses.

Pilot 1: The Victorian Fresh Produce Network (horticulture) has so far resulted in the 12 participating farms introducing improved safety systems and processes for their horticulture enterprises.

Pilot 2: The Safer Farms Families and Futures Network (grains, mixed farming) has resulted in the peer network collaborating on the development and introduction of induction programs and policies for their farms.

The pilots will be evaluated late in 2024.

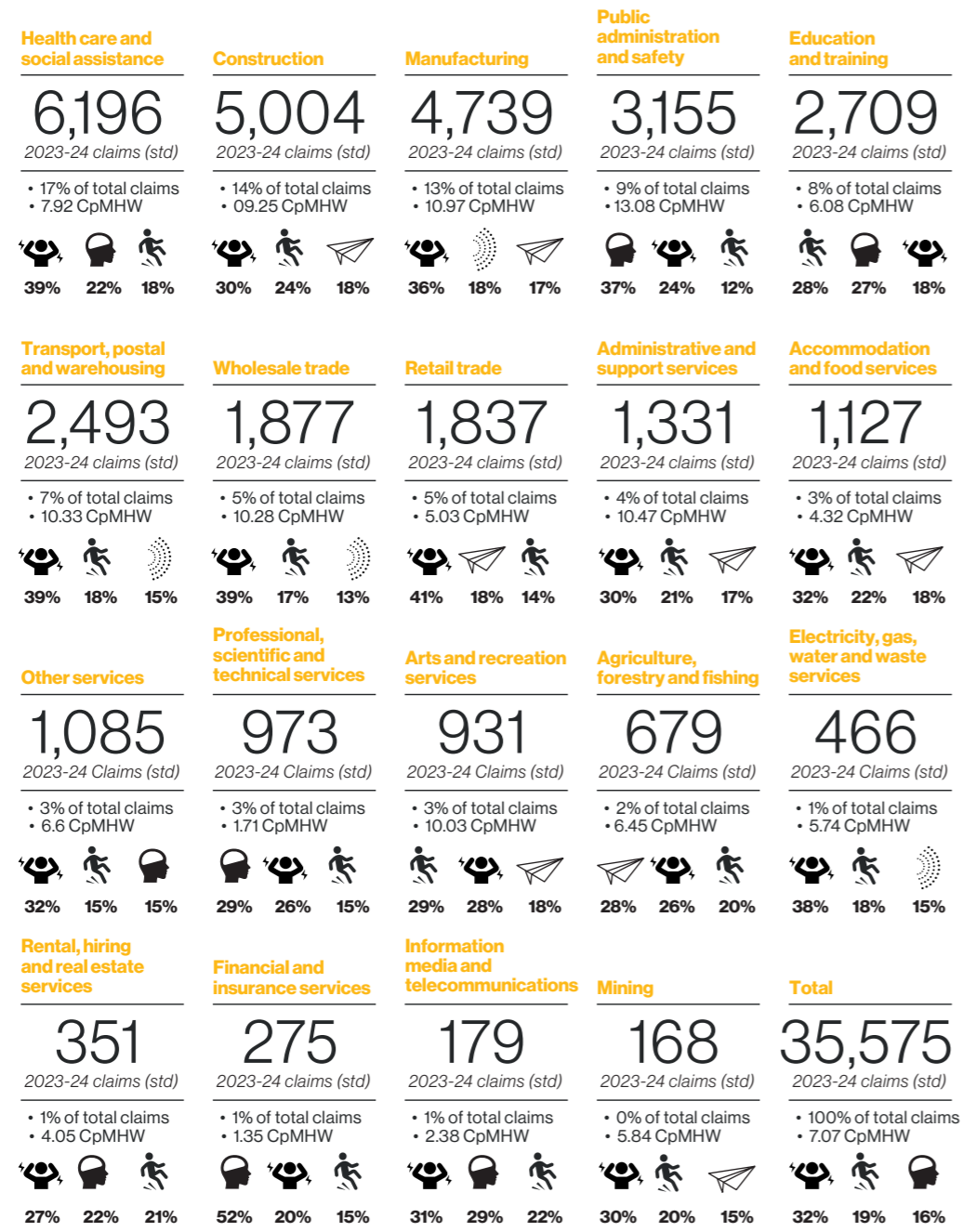


Cattle handling is the second-most common cause of workplace death on Victorian farms.

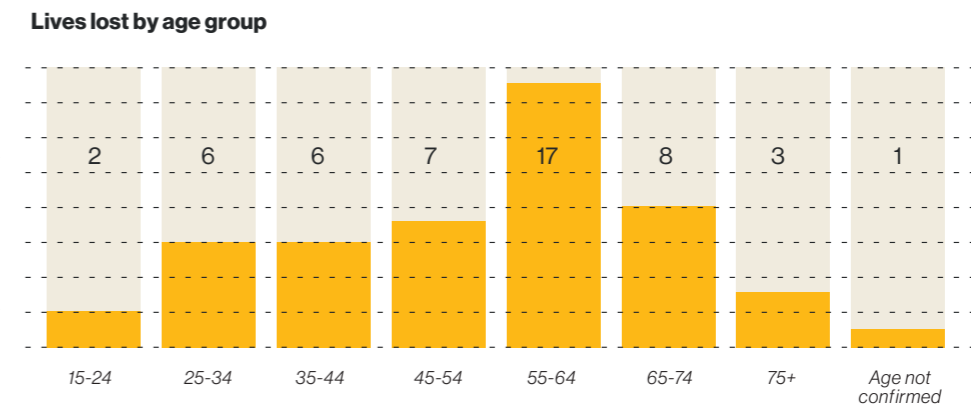
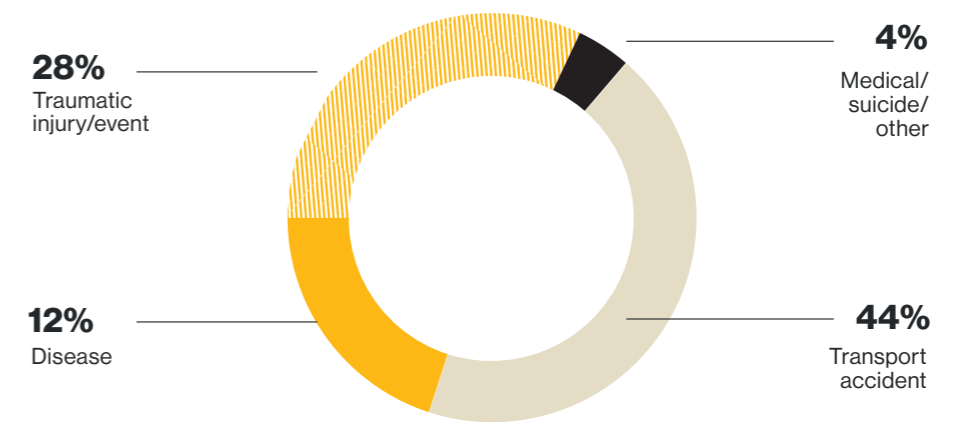
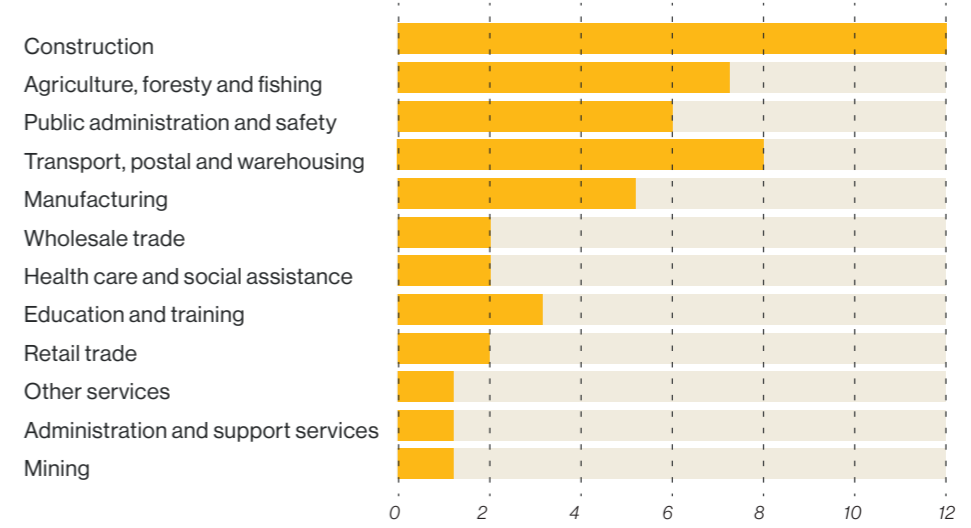
“Don't get stuck in your old ways. It's such a thing in the farming industry; you just do what your parents did or grandparents did. But if you are doing something new that's working really well, don't be afraid to share it.”

Industry snapshot 2023-24

Injury claims



Lives lost



Other focus areas

Dangerous goods

In 2023-24, WorkSafe continued to support the implementation of the Victorian Government's response to the Independent Review of the *Dangerous Goods Act 1985* aimed at modernising, streamlining and enhancing the regulatory framework to be more risk-based and prevention-focused.

The review was commissioned in response to high-profile incidents associated with illegal chemical stockpiling at several sites across Melbourne in 2018-19.

WorkSafe's dedicated Dangerous Goods Strategic Inspection team also continued to conduct regular site visits to ensure compliance with the Dangerous Goods (Storage & Handling) Regulations and Code of Practice for the storage and handling of dangerous goods.

Major hazard facilities

In 2023-24, 10 major hazard facilities had their licences renewed. There were five remaining licence renewals to be determined as at 30 June 2024. Additionally, one licence was transferred.

Major hazard facility licences are assessed by WorkSafe Victoria for renewal at least every five years. To renew a major hazard facility licence, an operator must review and revise the safety case and resubmit it to WorkSafe.

During the year WorkSafe released guidance for planners, developers and other relevant authorities to help build an understanding of the risks (low likelihood, high consequence) to community safety from major hazard facilities and to ensure these risks were not increased by new developments or changes in land use surrounding them.

Occupational illness and disease

In 2023-24, WorkSafe commenced implementation of its new Strategic Approach to Occupational Health.

The approach is designed to support WorkSafe to be more proactive and responsive, and more effective in its efforts to prevent and minimise occupational illness and disease.

During the year, WorkSafe presented on its approach to current and emerging occupational diseases and illness at the 23rd World Congress on Safety and Health at Work.

Silica

In the lead-up to a national ban on the use of all engineered stone, WorkSafe ensured employers continued to take all reasonable steps to meet their obligations and protect themselves and their workers from the risks of crystalline silica.

WorkSafe also sought to build awareness of the ban among employers and workers, with targeted communications for workplaces where multiple languages are spoken.

From 1 July 2024 Victorian employers are no longer permitted to carry out work involving the manufacturing, supply, processing or installation of engineered stone benchtops, panels and slabs.

As the risk to Victorian workers is unacceptable, there will be no transitional period.

This means engineered stone benchtops, panels or slabs cannot be installed in Victorian premises after the ban commences, even if a contract was entered into before 1 July.

Before the ban was announced, Victoria led the way in efforts to protect workers from crystalline silica, introducing a range of tough measures including an Australia-first licensing scheme.

Welding fumes

In 2023-24, WorkSafe urged Victorian employers to assess their control measures for managing welding fumes as nationwide exposure standards were tightened.

Workers who are exposed to welding fumes can suffer a number of short and long-term health effects ranging from eye and respiratory irritation to asthma, metal fume fever, nervous system damage and lung and kidney cancer.

Under the Occupational Health and Safety Regulations, employers are required to control the risk of hazardous substances, including airborne contaminants such as welding fumes, and ensure that workers and others in a workplace are not exposed to levels above any relevant exposure standard.

Under the changes introduced in January 2024, the workplace exposure standard for welding fumes (not otherwise classified) is 1 mg/m³ as an eight-hour time weighted average, a reduction from 5 mg/m³.

The exposure standard reflects the airborne concentration of a particular substance or mixture that must not be exceeded and is the highest level that a person can usually be exposed to without adverse health effects occurring.



Asbestos

With 2023 marking 20 years since asbestos was prohibited in Australia, WorkSafe reminded employers and tradespeople that the risk of asbestos exposure remained an unfortunate reality in Victorian workplaces.

WorkSafe used National Asbestos Awareness Week to send the message that asbestos continued to lurk in buildings built before 1990 and could be present in many different forms.

Despite the well-known risks of asbestos exposure, WorkSafe continues to catch out employers doing the wrong thing, with a number of successful asbestos-related prosecutions completed in 2023-24.

Employers are legally required to identify any asbestos-containing material in a workplace, label it and record it in an asbestos register.

Asbestos removal licence holders are required to notify WorkSafe prior to any removal works, display appropriate signage, and ensure workers are wearing personal protective equipment during its removal.

Employers must also arrange medical examinations for all removalists or other workers engaged in asbestos-related activities where there is a risk of exposure to airborne asbestos fibres in excess of half the exposure standard.

Victorian Asbestos Eradication Agency

In 2023-24, the Victorian Asbestos Eradication Agency (VAEA) continued to have an impact on the way that government, employers and the community think about the asbestos legacy, in particular the need to remove asbestos-containing materials (ACMs) from the built environment.

The removal program

On 30 June 2024, the three-year Prioritised Removal Program concluded, with key program achievements including:

- removal of 71 metric tonnes of asbestos from 82 government-owned buildings across Victoria (74% ACMs removed were friable)
- 2.3 days on average for projects to be completed
- projects employed, on average, 11 people
- 68% of projects delivered in regional areas
- standardised digital clearance certificates to confirm asbestos removal work completed to the required standard
- a total of 21 asbestos removal projects completed in the reporting period.

Expanding AIRSystem's reach

The VAEA's AIRSystem database estimates 22,000 metric tonnes of asbestos remain in about 13,000 government-owned buildings in Victoria. AIRSystem gives an overall picture of the Victorian Government's asbestos legacy and allows users to examine that legacy to a detailed level. More than 110 agencies have now adopted AIRSystem.

In 2023-24, the VAEA implemented AIRSystem enhancements that allowed agencies to better understand and interrogate their asbestos legacy. These improvements included:

- a new homepage with an interactive dashboard
- development and testing of a standalone risk calculator function
- implementation of data drop method for asbestos register data entry
- implementation of a contractor asbestos register access portal.

The VAEA also improved the functionality of AIRTracker and the ACM Dictionary.

Sharing the VAEA's expertise

In 2023-24, two prequalification categories were introduced into the Victorian Government's Construction Supplier Register: Asbestos Inspection and Hygiene Services and Licensed Asbestos Removal Contractors. The VAEA developed the technical criteria for prequalification, which helps establish best practice standards for government suppliers.

VAEA information-sharing activity in 2023-24 also included:

- representing Victoria at the Asbestos and Silica Safety and Eradication Agency (ASSEA) Council
- actively participating in ASSEA working groups on best practice asbestos surveys and research on asbestos cement water pipes
- co-chairing ASSEA's Asbestos Awareness and Communications Committee
- chairing the Victorian Asbestos Forum, the interagency working group that applies a whole-of-government approach to dealing with the asbestos legacy in Victoria
- participation in an international panel, Deadly Dust: Silica and Asbestos, at the 23rd World Congress on Safety and Health at Work
- delivery of a keynote address at the Asbestos 2024 conference on Prioritised Removal: Best Practice, and leading a workshop on Ageing and Degrading ACMs.



National Asbestos Awareness Week

20 years since the prohibition of asbestos

Mental injury

WorkSafe continues to be challenged by the growth in mental injury claims. Mental injury claims accounted for 18% of new claims in 2023-24, up from 16% in 2022-23.

WorkSafe's efforts to address the challenges are guided by a coordinated, strategic approach that includes a range of initiatives, interventions and partnerships that support both employers and workers.

WorkWell

The WorkWell program, a key component of WorkSafe's strategic approach, continues to support business leaders to create mentally healthy workplaces.

WorkWell supports employers by providing access to knowledge sharing, funding and resources to make impactful and sustainable changes at a system level.

Evidence shows workplaces participating in aspects of the WorkWell program have lower levels of exposure to psychological risk factors.

In 2023-24, the WorkWell Respect Fund backed a range of projects, specifically addressing gendered violence and sexual harassment in the workplace. Projects included:

- Being valued – Your Community Health is partnering with Transgender Victoria to develop evidence-based resources to build the capacity of workplaces to create safe, inclusive and gender-affirming workplace cultures for the LGBTIQ+ community.
- Breaking the silence – the Health and Community Services Union is engaging employers, workers and industry bodies in mental health and disability services to create a best practice employer and worker prevention framework.
- Respect and equality in the legal sector – Women's Legal Service Victoria is taking an industry approach to addressing the high prevalence of work-related gendered violence including sexual harassment in the legal sector.

- Our Equal Local Government – Gippsland Women's Health is partnering with an existing regional consortium to prevent and respond to work-related gendered violence across six local councils in the Gippsland area.
- Training for Respect – Women's Health in the South East (WHISE) is establishing preventative programs and activities to address the drivers of work-related gendered violence and sexual harassment in Victorian Registered Training Organisations and Public TAFEs across Victoria.

Leadership

WorkSafe continued to play a leadership role in progressing a number of recommendations from the Royal Commission into Victoria's Mental Health System (2021) and the Ministerial Taskforce on Workplace Sexual Harassment (2022).

In 2023-24 this included:

- continuing to co-chair the Mental Health Workforce Safety and Wellbeing Committee and support the Department of Premier and Cabinet and the activities of the Mental Health and Wellbeing Cabinet Subcommittee
- ongoing consultation with government on the development of the Occupational Health and Safety Amendment (Psychological Health) Regulations
- enhancing the capability of WorkSafe frontline employees to identify and respond to work-related psychological risks.

Vulnerable workers

WorkSafe prioritises vulnerable sectors of Victoria's workforce, in particular young workers and those who experience language or cultural barriers.

In 2023-24, activity included:

Young workers

The retail and fast food industries were key focus areas for WorkSafe during the year. These industries employ a large proportion of young, inexperienced people. WorkSafe inspections were concentrated around busy holiday periods including over the Christmas period.

Young workers were also supported through WorkSafe 101, an OHS learning program for high school students. In 2023-24, the program was accessed by 1,386 Victorian students between years 9 to 12. The program, which is available free to all Victorian high schools, assists young workers to identify hazards in the workplace and provides guidance on how to speak up when something is unsafe.

Apprentices

The SafeStart for Apprentices pilot wrapped up in 2023-24, with feedback and evaluation to inform future training.

The pilot provided construction employers and apprentices with resources about OHS hazards and risks. They were also given information on who to go to for support. Employers were prompted to deliver the information to the apprentice each week at their own convenience.

Culturally and linguistically diverse workers

In 2023-24, work to support culturally and linguistically diverse workers included translating key pieces of OHS guidance for employers and workers within the sex worker industry.

The targeted communications are designed to strengthen OHS practices within the industry post decriminalisation.

Labour hire workers

WorkSafe continues to publish safety information for labour hire workers so that they're equipped with the information they need on how to ensure their workplace is healthy and safe.

WorkSafe's landing page links to the Victorian Governments support service which provides support to labour hire workers and directs them on where to seek specific support for regulation in their industry.

Enforcement

As a regulator, WorkSafe recognises the important role that compliance and enforcement plays in reducing workplace deaths, illness and injury.

During 2023-24, WorkSafe completed 178 prosecutions, with a success rate of 89%. There were more prosecutions successfully completed by WorkSafe than any other state health and safety regulator in Australia. Seven enforceable undertakings were entered into pursuant to the OHS Act and a total of \$11,293,675 in fines imposed. The following are some significant 2023-24 OHS prosecutions:

- The offender operated a sand quarry and mill, producing silica-based products consisting of silica flour, sand and gravel. These products were transported to customers in 25kg bags, one tonne bulk bags and tankers. Workers filled the 25kg bags via use of a bagging machine and then manually loaded them onto a pallet. Workers described a 'puff' or 'plume' of silica dust escaping from the bag when lifting it onto the pallet. The offender failed to reduce the risk posed by airborne respirable crystalline silica dust to workers during the process of filling and palletising. Specifically, the offender failed to have an automated bagging and palletising system in place. In February 2019, two of the employees were diagnosed with silicosis. The offender pleaded guilty to two charges and was convicted and fined \$400,000.
- The offender was engaged by the Royal Automobile Club of Victoria (RACV) to carry out mobile breakdown, vehicle assistance and vehicle recovery services for RACV members. In March 2018 an employee of the offender was killed after he was involved in a collision after attending a roadside vehicle breakdown. There was evidence that he had fallen asleep at the wheel. Prior to the incident, the employee had worked a 96-hour on-call shift over four days and four nights, and had worked for 17 hours from the first call in the morning until the collision the following morning. The offender failed to provide procedures and work schedules to minimise the risk to drivers and failed to provide the necessary information, instruction and training in relation to the risks associated with fatigue. The offender pleaded guilty and was convicted and fined \$115,000.
- The offender operates a beef cattle feedlot. A 22-kilovolt power line runs through the property. In November 2020 an employee of the offender was stacking hay bales on a flatbed truck using a telehandler with a lifting attachment, which came into contact with overhead power lines. Another employee witnessed sparks and a flash from the telehandler and was trying to communicate to the employee to remain in the cab. The employee in the cab did not appear to hear and jumped from the cab to the ground. The employee sustained an electrical shock and died at the scene. The offender failed to provide a safe system of work in relation to the need to stay at least three metres away from power lines. The offender pleaded guilty and was convicted and fined \$140,000.
- The offender is involved in the production of perforated metal, expanded metal, grating and handrail products. In February 2021 a worker was killed while operating an item of plant known as a turret punch machine. The machine had two auxiliary cables secured in front, creating a danger area when the machine was operating. If anyone accessed the danger area, they were exposed to a risk of serious injury or death from crushing or entanglement when the machine was energised and operating. The offender failed to reduce that risk by ensuring that guarding was in place to prevent access to the danger area. The offender pleaded guilty and was convicted and fined \$280,000.
- The offender is a statutory body that provides for, or arranges provision of, the administrative services and facilities to support the functions of the Coroners Court of Victoria (CCOV). From at least December 2015 to September 2018, there was a risk to the psychological health of employees at CCOV, arising from exposure to traumatic materials, role conflict, workloads, work demands, poor workplace relationships and inappropriate workplace behaviours. In September 2018, a principal in-house solicitor at CCOV who was employed during the offending period, was found deceased in her home as a result of suicide. It was reasonably practicable for the offender to reduce the risk by having a process to identify and conduct an assessment of the risks to psychological health for employees at the CCOV. The offender pleaded guilty and was convicted and fined \$379,157.
- The two offenders were franchisee companies that managed cafes in Box Hill and Bundoora. In April 2021, a complaint was made to WorkSafe regarding persistent sexual harassment by a former boss who was the manager of both cafes. The WorkSafe investigation found that six workers, aged as young as 16, were sexually harassed physically and verbally by the manager. Although the offenders had an online bullying and harassment policy, the policy did not have contact details to make a report, and none of the employees understood who they could complain to. There was a risk of psychological injury to staff as a result of experiencing sexual harassment in the workplace. It was reasonably practicable for both the offenders to provide staff with an avenue for reporting incident of sexual harassment, other than the manager. The first offender pleaded guilty and was convicted and fined \$140,000. The second offender pleaded guilty and was convicted and fined \$110,000. WorkSafe also charged the manager of the cafes, who pleaded guilty and was convicted and fined \$40,000.
- The offender was the sole director of a company that manufactured glass windows and undertook carpentry works for commercial and domestic premises. Between March 2019 and May 2021 the offender engaged in bullying behaviour towards two apprentices, which included using degrading and offensive language, name calling, physical touching in a demeaning and belittling manner, threatening to assault them, actually assaulting one of the apprentices and not permitting them to attend TAFE. The apprentices were exposed to a number of risks to their health and safety, including but not limited to, feeling intimidated, insulted and threatened. The offender pleaded guilty and was convicted and fined \$80,000.

“I’ve been an HSR for over 20 years. It’s not just me recommending stuff. We all sit down as a group and thrash it out and find other ways to do things. Health and safety matters.”

Peter Fitzpatrick
Health and Safety Representative
Merri-bek City Council



Our stakeholders

Stakeholder engagement

WorkSafe’s efforts to reduce workplace harm and improve outcomes for injured workers are strengthened by the insights and feedback we receive from our stakeholders.

Stakeholders include employee and employer representatives, medical and allied health providers, legal practitioners and industry bodies. They inform strategy, policies, program development and other initiatives to help deliver the best outcomes for Victorians. WorkSafe’s Stakeholder Engagement Framework supports these important interactions.

In 2023-24 activity included:

- Occupational Health and Safety Advisory Committee (OSHAC) meetings. Matters considered included training for health and safety representatives, the safety challenges and opportunities in the transport industry and the approach to occupational disease. (More information in appendices on page 161).
- WorkCover Advisory Committee (WAC) meetings. Matters considered included the impact and effectiveness of WorkSafe’s Recovery and Return to Work Program, WorkSafe’s response to recommendations from the Independent Review into complex claims and government reforms to the Victorian workers compensation scheme. (More information in appendices on page 162).
- Consultation with the Workplace Incidents Consultative Committee (WICC) – an advisory body made up of people affected by a workplace incident involving death, serious injury or serious illness.
- Meetings with the Multicultural Consultative Group - a unique network of individuals from diverse cultural groups and professional backgrounds who share their lived experience and cultural insights to help shape WorkSafe’s programs and initiatives, with a focus on those who face additional barriers to safety at work.

Joint regulatory activity

WorkSafe is committed to working collaboratively and efficiently with other regulators and government agencies to achieve better health and safety outcomes in Victoria.

OHS compliance and enforcement activity sometimes requires operating in partnership with other agencies. Where this occurs, WorkSafe may develop a formal Memoranda of Understanding (MOU) to establish protocols and remove duplication. WorkSafe has a number of MOUs in place, including the following:

- Australian Bureau of Statistics
- Australian Maritime Safety Authority
- Department of Health
- Department of Jobs, Precincts and Regions (Earth Resources Regulation Unit)
- Energy Safe Victoria
- Environment Protection Authority
- Essential Services Commission
- National Offshore Petroleum Safety and Environmental Management Authority
- Office of Public Prosecutions
- Return to Work Corporation of South Australia
- Royal Australasian College of Surgeons
- State Revenue Office
- Transport Safety Victoria
- Victorian Building Authority
- Victorian Equal Opportunity and Human Rights Commission
- Victoria Police
- Victorian Registration and Qualifications Authority

More information is available at worksafe.vic.gov.au.

Health and safety representatives

WorkSafe continues to support the valuable contribution health and safety representatives (HSRs) make to the health and safety of Victorian workplaces.

A key initiative in 2023-24 was the development of a podcast series for HSRs.

The 10-part series was created as an additional resource for HSRs and their managers, further demonstrating WorkSafe's commitment to supporting the work of HSRs.

Funding to improve workplace health and safety

In 2023-24, WorkSafe provided funding for programs designed to reduce workplace harm and improve outcomes for injured workers, including funding for:

- the development, delivery and promotion of Certificate IV in Work Health and Safety specifically for health industry employees
- education, support and advocacy for people and their families across Victoria affected by asbestos
- a targeted suicide awareness and prevention program for construction industry employees
- the development of a series of workshops on OHS inductions for agricultural industry employees
- interactive OHS learning modules in six languages other than English to employees in the horticulture industry
- the management of psychological hazard risks to reduce musculoskeletal and mental health injury in the transport industry
- a mental health program to reduce and prevent mental injury in the veterinarian industry
- a health and safety training course in the cemetery and crematoria industry for the volunteer workforce
- cultural change program addressing psychosocial risks for the local government and community services industries
- guidance to improve OHS risk management in the rail construction industry
- a program to address barriers and create systemic change for HSRs in the manufacturing industry
- a program focused on electing, educating and empowering HSRs in private residential aged care
- improving pathways for HSRs in the early childhood sector
- providing targeted support, information, and networking opportunities for HSRs in disability services
- training and support for HSRs in regional and remote workforces in Victoria.

WorkSafe's efforts to reduce workplace harm and improve outcomes for injured workers are strengthened by the insights and feedback we receive from our stakeholders.

Raising awareness

WorkSafe's public awareness campaigns are designed to drive a safety culture, change behaviours and attitudes in the workplace, build knowledge and ultimately reduce workplace harm.

In 2023-24, activity included:

Agriculture – It's never you, until it is

This campaign was developed with the goal of promoting a safety mindset among farmers and embed the belief that fatalities on farms are preventable, not inevitable. The campaign aims to drive industry-wide change with a focus on practical help for farmers, while still addressing common farming myths.

Gendered violence – It comes in many forms

Work-related gendered violence is any behaviour, directed at any person, or that affects a person, because of their sex, gender or sexual orientation, or because they do not adhere to socially prescribed gender roles, that creates a risk to health and safety. This campaign aims to educate Victorians on the many forms of work-related gendered violence and reinforce that all are unacceptable. The messaging further highlights that employers have an OHS obligation to prevent it and that workers have rights at work and should feel empowered to report all forms.

Work-related violence – It's never OK

Work-related violence involves incidents in which a person is abused, threatened or assaulted in circumstances relating to their work. Most of us understand that extreme acts of violence are unacceptable, but there is a spectrum of violence and aggression affecting workers. This campaign aims to raise awareness about the prevalence of work-related violence, shift attitudes so that these behaviours are seen as unacceptable and ensure that employers are aware of their obligations.

Silica – Engineered stone ban

This advertising across regional press and multicultural publications aimed to drive awareness of the ban on engineered stone, commencing 1 July 2024, driving audiences to the WorkSafe website for further information.

Young workers – employees – Feeling umm

WorkSafe research shows that young workers are some of the most vulnerable in the workforce. They often lack the confidence to question and speak up about unsafe situations at work. This campaign aims to empower young workers to learn more about their rights and take action against unsafe working conditions.

Young workers – employers – Would you work for you?

Young Workers aged 15-24 years old are often one of the most vulnerable cohorts in workplaces. They have the highest chance of being injured in the first six months of starting a new job, due to their lack of experience and being new to the role. WorkSafe research shows employers can demonstrate a lack of understanding towards young workers and often do not adequately induct, train or provide appropriate channels to communicate OHS issues. This campaign targets employers of young workers and aims to help them recognise their obligations and responsibilities to ensure the safety of their young workers.

Falls from heights – A fall can turn your world upside down

This campaign aims to increase awareness of the risk of falls from heights and to encourage employers to implement risk controls to prevent falls. The campaign used WorkSafe's social, email and stakeholder channels along with some paid social specifically targeting the construction industry.

WorkSafe Awards

Seeking safer and healthier workplaces through fresh approaches and tenacity was a common thread among the finalists in the 2023-24 WorkSafe Awards.

From the 100 nominations received, 16 finalists were shortlisted across six award categories, which recognise excellence in workplace health and safety and return to work.

The finalists represented a diverse range of industries and included businesses and HSRs.

The line-up included employers as diverse as emergency services and local councils to aged care and transport providers, that had shown leadership in OHS, created significant safety solutions or helped injured workers return to work.

2023 WorkSafe Awards Finalists

Commitment to Workplace Health and Safety on a Farm

- Mildura Citrus
- AirAgri

Health and Safety Representative of the Year

- Jennifer Gamble and Gaye Coles – Barwon Health University Hospital Geelong
- Jason Learmonth – Ambulance Victoria
- Peter Fitzpatrick – Merri-bek City Council

OHS Leadership/Achievement

- Hansen Yuncken
- Hepburn Shire Council
- Jarred Dowsell - Victoria Police

Health and Safety Month

WorkSafe staged another successful Health and Safety Month in 2023-24, visiting 17 locations across Victoria.

The free, expert-led safety events were tailored to suit the needs of each community.

Mentally healthy workplaces, hazardous manual handling, helping newly-arrived migrant workers understand their safety rights, and dealing with drugs and alcohol in the workplace were just some of the items on this year's agenda. The value of health and safety representatives was also highlighted, while young workers, tradies and the agricultural sector were the focus at some events.

Workplace Health and Safety Solution of the Year

- Mars Wrigley – Ballarat Site
- Victoria Police – Hard Seat Cover
- Eastern Health – Swing Safety Door

Worker Return to Work

- Andrew Mifsud – Sargeant Transport
- Helene Visser – TIDDA Counselling

Leading Return to Work Practice

- The Hireable Group
- Pact Group
- Calvary Aged Care Services

Community engagement

In 2023-24, WorkSafe connected with communities across Victoria to promote workplace safety through its long-term partnerships, including with AFL Victoria, the Western Bulldogs Community Foundation, and the Netball Victoria/Melbourne Vixens.

WorkSafe delivered six WorkSafe Country Club Weeks in Tatyoon, Clunes, Congupna, Numurkah, Camperdown and Ouyen.

The Netball Victoria partnership expansion into the Melbourne Vixens has provided an opportunity to target audiences at high risk of workplace mental harm.

WorkSafe played a key role in connecting with the community through its Community Sponsorship program, which is designed to enhance trust and deliver targeted messaging to specific audiences.

During 2023-24, WorkSafe partnered with 23 community partners, such as the Wadawarrung Traditional Owners, Cultura – Pako Festa, Emergency Services Foundation, Geelong Pride Festival, Asbestos Conferences, Disability Sport and Recreation, the National Association of Women in Construction and the Australian Rehabilitation Providers Association.

Each partnership is tailored to building trust with communities and contributing to behaviour changes, with the ultimate objective of contributing to WorkSafe's strategic goals.



Community:

Concrete worker Tim, with his son Bronte, at a WorkSafe Country Club Week in Camperdown.

SAFETY IN RECOVERY

Getting back to safe and sustainable work after injury is a vital step in the recovery process.

In 2023-24, WorkSafe continued to strengthen its approach to supporting and empowering injured workers to achieve their recovery and return to work goals.

A significant development was the creation of Return to Work Victoria, which will deliver on the Victorian Government's commitment to create and trial new initiatives to prevent injuries and help those who are injured to return to work. Return to Work Victoria brings together claims management and the programs that support recovery and return to work, to enable better monitoring and measurement of outcomes.

Performance 2023-24

In 2023-24, WorkSafe helped 26,315 injured workers get back to work. Return to work rates for workers with a physical injury improved over the year, with 75% returning to work within six months, compared to 74% in 2022-23.

For workers with a mental injury, the rate of return to work remained a challenge. However, there were signs of some stability, with 42% of workers with a mental injury getting back to work within six months, marginally above last year's result.



"I used to be a regional truck driver. I still see the tear in her eye. You got to talk. Don't hold it in."

Andrew Mifsud
Sargeant Transport



Support for injured workers

Most injured workers are able to achieve a sustained return to work within a relatively short period of time. When a return to work is not going to plan, WorkSafe tailors recovery approaches and employs a range of programs to help injured workers overcome personal barriers, gain confidence and, if necessary, explore new opportunities with retraining and job-seeking support.

In 2023-24, this work continued within the newly established Return to Work Victoria business unit at WorkSafe.

Return to Work Victoria also began the process of looking at what WorkSafe needs to do differently; what needs to be developed and delivered so that injured workers have every opportunity to get back into the workforce or onto a new training pathway.

An initial budget of \$50 million over three years has been committed to the piloting of early intervention and return to work solutions for injured Victorians.

There will be annual evaluations to ensure outcomes and value for money.

In 2023-24, planning commenced on two pilots: a worker mental health support hotline pilot, where workers can access early intervention for work-related issues; and an initiative that will provide small and medium-sized businesses with tailored support to build mentally healthy workplaces.

Existing programs that will continue to be enhanced include the use of personalised, face-to-face visits. Mobile case managers attend the workplace of the injured worker and visit the rooms of the treating health practitioner to support communication and collaboration between injured workers, employers, service providers, and agents. In 2023-24, return to work performance among participants increased to 52% in the three months post visit.



“I’ve gone from nothing to everything. I feel so fulfilled. There are amazing, amazing employers out there.”

Helene Visser
TIDDA Counselling



Mental injury focus

In 2023-24, there was a continued focus on enhancing return to work pathways for those with workplace-related mental injuries.

Mental injuries can be more complex than physical injuries and not everyone responds to the same approach or treatment.

Exploring new approaches

WorkSafe and its agents regularly test digital tools and new ways of working, in the knowledge that every injured worker is an individual with unique circumstances.

In 2023-24, testing commenced on a number of tools and approaches including:

- LeapForward – This is a self-paced program delivered via a smart device app. The program requires 15 minutes of daily engagement for six weeks. It was developed on an evidence-based psychosocial model of behavioural change and progressive goal attainment.
- Turner psychology – The Turner Institute Trauma clinic at Monash University delivers psychological services to frontline workers, such as paramedics. The Turner Institute's understanding of workplace trauma enables effective engagement and the delivery of evidence-based interventions tailored to specific needs. Offerings include diagnostic assessment, individual sessions via telehealth, as appropriate, and a group treatment program.
- Social prescribing – This initiative links workers, via their treating health practitioners, with a range of social and community activities. Emerging evidence shows that increased participation in non-medical activities such as physical exercise and group-based community activities, promotes recovery by reducing social isolation, improving physical and mental health and building capacity in activities of daily living.
- Navigator Support Program – This program is aimed at preventing secondary psychological injury among workers with a physical injury. The program uses monthly psychometric screenings by a trained mental health professional to identify psychosocial barriers that may be complicating recovery. The efficacy of these programs will be evaluated next financial year.

Refining existing approaches

Recovery app

A pilot of the Perx digital app was completed in 2023-24 and due to its success, the app has been rolled out as a core offering. Perx is designed to enable an injured worker to take ownership of their recovery pathway. Through the app, the worker captures the activities they want to achieve daily, weekly and monthly. This may include things like taking medication, exercising and attending treatment appointments. The app tracks completion of activity and celebrates and rewards injured workers for consistent adherence. An evaluation of the pilot showed that injured workers who engaged with Perx had a higher likelihood of returning to work.

Facilitated discussions

In 2023-24, WorkSafe continued to see the benefits to injured workers of the strategic facilitated discussions initiative. A facilitated discussion brings injured workers and colleagues together in a neutral location, with a qualified mediator, to resolve issues where interpersonal conflict has prevented a return to work.

Mental Injury Claims and Clinical Support Program

This program continued in 2023-24, with WorkSafe's Clinical Panel providing clinical review and advice to ensure best practice mental health treatment and care for injured workers identified as high risk or more likely to have a delayed recovery.

Supporting workers through change

Legislative amendments introduced during the year have changed the eligibility criteria for workplace mental injury compensation. These changes apply to mental injury claims with a date of injury on or after 31 March 2024.

All workers who lodge a mental injury claim, whether it meets the new eligibility criteria or not, can access provisional payments for up to 13 weeks to cover critical early treatment costs.

The legislative change ensures that mental injuries being supported by WorkSafe are caused by significant events in the workplace, rather than the type of ordinary life stressors we all encounter.

That effectively means, workers will not be eligible for compensation where a primary mental injury has been mainly caused by stress or burnout as a result of events that are considered usual or typical and are reasonably expected to occur in the course of their duties.

Return to Work Inspectorate

The Return to Work Inspectorate ensures employers and workers are meeting their legal obligations to progress towards a return to work after injury.

In 2023-24, the inspectorate focused on employers with poor return to work outcomes, including government organisations facing challenges with mental injury claims.

During the year, the team worked closely with health and safety inspectors, in efforts to prevent further injuries of a similar nature and to support injured workers to return to a safe environment.

WorkSafe and its agents regularly test digital tools and new ways of working, in the knowledge that every injured worker is an individual with unique circumstances.

Service

In 2023-24, WorkSafe continued to prioritise service, ensuring interactions with injured workers were driving outcomes and enhancing their experience with the scheme.

Simplifying processes and making the most of technology were an ongoing focus.

Online claims lodgement

In 2023-24, WorkSafe launched its online claims lodgement platform, MyWorkSafe, to workers and employers in Victoria following a pilot and testing phase.

The move to offer online claims lodgment is designed to improve the experience of injured workers and employers, providing a streamlined and more efficient lodgement process so that injured workers have earlier access to the supports they need to recover and return to work. The platform allows for claim lodgement at any time and provides visibility of the claim's status.

Connected claims management

During the year WorkSafe continued to mature its Customer Relationship Management (CRM) system – a powerful digital tool that supports WorkSafe's role as a modern regulator and insurer.

The CRM was introduced to provide consistent and up-to-date information through a single view of all the employers, injured workers and providers WorkSafe interacts with as both regulator and workplace injury insurer.

It will drive better services for injured workers through a more connected claims management platform. Through building an accurate picture of the workplace landscape, it will drive better insights for prevention and recovery activity.

New customer experience survey

Following a pilot phase, a new online customer experience survey *Moments that Matter* is now being sent to all injured workers at key points in their recovery journey.

A key difference between this new survey and previous WorkSafe injured worker surveys is that with *Moments that Matter*, feedback is received much closer to the actual event.

This allows for timely follow-up support to be provided for those injured workers who elect to provide their details when responding.

Advisory service

WorkSafe provides services through multiple channels and in 2023-24 interactions included:

- 3.8 million website visits
- 182,000+ phone calls, with an average wait time of 60 seconds for incident response calls
- 40,000+ emails/digital enquiries

Measuring service

WorkSafe and agents maintained strong results for service in 2023-24.

There are two key measures that WorkSafe uses to determine the quality of service being provided to injured workers.

The first measures service from agents to injured workers who have been on the scheme for less than 670 days. The service score from this cohort for 2023-24 was maintained at 84%.

The second measures service from both WorkSafe and agents to long-term injured workers – those who have been on the scheme for 670 days or more. In 2023-24, the service score from this cohort was 78%, up from 77% last year.

The agent employer service rating was 86%.

In 2023-24, WorkSafe conducted 2,203 reviews of agent decisions, including initial claim decisions, medical decisions and second entitlement review (130 weeks) matters.

A sample of adverse decisions is examined each month and reviewed against the legislative requirements and the prescribed principles of decision making to determine if a good quality decision has been made. The reviews found 97% of decisions were 'good quality' decisions (up from 96% in 2022-23). The outcome of the reviews and key insights are provided to agents to enhance future decision making.

	SERVICE TO INJURED WORKERS		SERVICE TO EMPLOYERS	
	2022-23	2023-24	2022-23	2023-24
Agent				
Allianz	84.3%	84.2%	86.4%	86.4%
DXC Claims Management	82.9%	83.3%	81.6%	84.7%
EML	86.9%	85.8%	89.0%	89.1%
Gallagher Bassett Services	83.4%	84.0%	85.0%	84.4%
Scheme	84.3%	84.3%	85.6%	86.1%

OUR PEOPLE

Our people are our most valuable asset and their health, safety and wellbeing is of the highest priority. In an environment of significant change, our people have remained passionate about workplace safety and committed to reducing workplace harm and improving outcomes for injured workers.

We foster a culture of care, respect and growth so that they can continue to thrive and deliver excellence for the community every day.

Culture

In 2023-24, WorkSafe focused on enhancing diversity, equity, inclusion and First Nations cultural safety.

Reconciliation Action Plan

During the year WorkSafe launched its Reconciliation Action Plan (RAP), with the unveiling of a RAP artwork by Wadawurrung artist Chloe Chatterton.

Reconciliation Australia formally endorsed the RAP ahead of its launch in April 2024.

The RAP builds on the organisation's Vision for Reconciliation and commits WorkSafe to a journey of reflection, learning and action.

Centred on three pillars, the RAP aims to foster strong, respectful relationships with Aboriginal and Torres Strait Islander peoples and ensure the services we provide our employees and the community are culturally safe and accessible.

In addition to the launch of the RAP, key achievements included:

- submission of the biennial gender audit and progress reporting to fulfil our compliance obligations under the *Gender Equality Act 2020 (Vic)*
- delivering initiatives to reduce bias in recruitment and promotion
- encouraging flexible work practices
- building capability and understanding around inclusive practice
- fostering a safe and welcoming workplace by celebrating days of significance.

Diversity and Inclusion Strategy

In 2023-24, WorkSafe reviewed its Diversity and Inclusion Strategy and Action Plan 2020–2023 and commenced planning for the next iteration.

The new strategy will build on recent progress and focus on four areas:

- employment and careers
- inclusive leadership and management capability
- safe and respectful culture
- reporting and accountability.

Employee Opinion Survey 2024

During the year WorkSafe employees were invited to participate in the Victorian public sector's 2024 People Matter survey, which serves as WorkSafe's Employee Opinion Survey, and share their views and experiences across several areas.

The 76% participation rate will inform meaningful action plans that capitalise on WorkSafe's strengths and target areas for improvement across WorkSafe and the broader public sector. WorkSafe's engagement score was 73%, which is in line with results in 2022-23 (74%) and 2021-22 (73%) and seven percentage points higher than the broader public sector.



Capability

As Victoria's workplace landscape continues to evolve, WorkSafe ensures its people, agents and stakeholders continue to grow and develop their capabilities.

The 2023-24 program included the following:

Strengthening the scheme

A priority in 2023-24 was providing the necessary training and development as legislative and other changes were implemented to strengthen the scheme. This included 20 workshops delivered to more than 1,600 agent staff and self-insurers.

Inspectors and investigators

More than 70 new inspectors and investigators were onboarded in 2023-24, with WorkSafe's induction process streamlined to incorporate more on-the-job learning. This approach helps new inspectors and investigators gain a stronger understanding of their role in enforcing WorkSafe's regulatory powers.

Return to Work Coordinator Program

In 2023-24, WorkSafe reviewed and refreshed its training course for Return to Work Coordinators. The course is delivered by approved training providers. The new program will be released in the 2024-25 financial year and will focus on mental injury, psychosocial supports and a person-centred approach to supporting injured workers to recover.

WorkSafe ensures its people, agents and stakeholders continue to grow and develop their capabilities.

Leadership development

As part of WorkSafe's commitment to building internal leadership capability, new leadership programs were developed in 2023-24 for roll-out in 2024-25.

They include a core leadership program designed to enhance existing skills and develop new leadership capabilities, which will support leaders to successfully drive change and collaboration, and foster an inclusive and effective culture.

Young workers

In partnership with the Department of Education, WorkSafe launched a program to give high school students the opportunity to learn about their OHS rights and responsibilities before entering the workforce. Housed on the WorkSafe Academy portal, 1,805 students and 97 teachers have registered for the program.

Health, safety and wellbeing

In 2023-24 WorkSafe maintained a strong focus on ensuring its Health and Safety Management System evolved to meet the needs of a contemporary workforce. WorkSafe also continued to consult, support and maintain the skills of its HSRs, Peer Supporters and Wellbeing Champions.

Mentally Healthy WorkSafe Strategy

A significant initiative during the year was the launch of a Mentally Healthy WorkSafe Strategy. The strategy articulates WorkSafe's commitment to protecting, promoting and supporting the mental health and wellbeing of its people.

The strategy demonstrates a commitment to a prevention-led approach that ensures both leaders and employees have the tools and support they need to be mentally well and thrive at work.

Health, safety and wellbeing achievements

Initiatives delivered in 2023-24 build on our work over the past three years and include:

- the first safety gap analysis against standard ISO45003 (psychosocial safety and wellbeing focus) with no required improvements identified
- upgrades to duress devices for use in the field
- property and facilities audits, including a review of electric vehicles risk
- review and uplift of health, safety and wellbeing induction and training content
- online safety system upgrades for improved data gathering and communication
- improved policies and procedures to guide employees through the safe reporting of incidents. This includes addressing positive duty requirements in relation to sexual harassment in the workplace, as well as bullying and harassment, ensuring timely and proactive support and a respect for privacy throughout the process
- policies and procedures to support required workplace adjustments, enhancing accessibility and inclusion
- implementation of Workplace Accessibility Passports
- development of enhanced physical workspaces addressing neurodiversity
- implementation of a Workload Management Risk Control Program
- improved methods of communicating with treating health practitioners to support employee needs
- a mental health and wellbeing program focused on field employees working in the construction sector
- enhancements to the wellbeing program, addressing the core elements of physical and psychological wellbeing, community and social wellbeing, career and intellectual wellbeing and financial wellbeing.

WORKSAFE VICTORIA FINANCIAL REPORT 2023-24



Reducing
workplace
harm.

Improving
outcomes for
injured workers.

How this report is structured

The Victorian WorkCover Authority has presented its audited general purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with the information about WorkSafe's stewardship of resources entrusted to it.

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Financial Statements

Comprehensive Operating Statement

For the financial year ended 30 June 2024

	Note	2024 \$000s	2023 \$000s
Revenue and Income			
Premium revenue	2.2.1	5,032,545	3,284,405
Investment income	3.1	2,276,897	2,004,626
Recoveries revenue	2.3.3	218,121	410,889
Other income	4.1	36,540	32,895
State funding	4.2	-	300,000
Total revenue and income		7,564,103	6,032,815
Expenses			
Claims expense	2.3.1	(6,091,231)	(5,525,501)
Authorised agent fees and internal claims management costs	2.4	(374,284)	(335,889)
Investment expenses	3.1	(65,577)	(55,629)
Other operating costs	4.3	(520,333)	(525,640)
Total expenses		(7,051,425)	(6,442,659)
Result before income tax		512,678	(409,844)
Income tax benefit/(expense)	6.1	(123,951)	233,654
Net result for the year		388,727	(176,190)
Total comprehensive result for the year		388,727	(176,190)

The above comprehensive operating statement should be read in conjunction with the accompanying notes to the financial statements.

Balance Sheet

At 30 June 2024

	Note	2024 \$000s	2023 \$000s
Current assets			
Cash at bank	3.3	308,911	130,909
Premium receivables	2.2.2	298,465	166,120
Investment assets	3.2	2,387,025	2,557,397
Recoveries receivable	2.3.4	109,660	85,066
Prepayments		11,979	19,070
Other receivables		11,595	6,200
Total current assets		3,127,635	2,964,762
Non-current assets			
Investment assets	3.2	22,587,353	19,930,643
Recoveries receivable	2.3.4	435,902	406,115
Property, plant and equipment		27,320	25,259
Right-of-use assets		86,815	97,597
Intangibles		53,730	76,731
Deferred tax asset	6.2	2,611,486	2,735,436
Total non-current assets		25,802,606	23,271,781
Total assets		28,930,241	26,236,543
Current liabilities			
Premium creditors	2.2.3	164,190	125,779
Other payables		257,563	177,507
Outstanding claims	2.3.2	4,197,233	3,804,619
Lease liabilities		17,369	15,674
Investment related liabilities	3.2	49,680	337,243
Employee related provisions		48,134	45,830
Other provision		744	838
Total current liabilities		4,734,913	4,507,490
Non-current liabilities			
Outstanding claims	2.3.2	24,966,379	22,841,317
Lease liabilities		85,298	95,694
Investment related liabilities	3.2	2,775	41,353
Employee related provisions		11,006	9,100
Other provision		167	613
Total non-current liabilities		25,065,625	22,988,077
Total liabilities		29,800,538	27,495,567
Net assets		(870,297)	(1,259,024)
Equity			
Retained earnings / (accumulated losses)		(870,297)	(1,259,024)
Total equity / (deficit)		(870,297)	(1,259,024)

The above balance sheet should be read in conjunction with the accompanying notes to the financial statements.

Statement of Changes in Equity

For the financial year ended 30 June 2024

	Total \$000s
Balance at 1 July 2022	(1,082,834)
Net result for the year	(176,190)
Other comprehensive income/(loss)	-
Total comprehensive income/(loss) for the year	(176,190)
Balance at 30 June 2023	(1,259,024)
Net result for the year	388,727
Other comprehensive income/(loss)	-
Total comprehensive income/(loss) for the year	388,727
Balance at 30 June 2024	(870,297)

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

Cash Flow Statement

For the financial year ended 30 June 2024

	Note	2024 \$000s	2023 \$000s
Cash flows from operating activities			
Premium received		5,432,232	3,585,134
Claims paid		(3,597,772)	(3,182,413)
Recoveries received		163,739	293,712
Authorised agent fees and internal claims management costs		(448,863)	(380,354)
Self-insurer exit settlement		475	162
Dividends and distributions received		288,347	364,347
Interest received		69,065	46,201
State funding		-	300,000
Sundry receipts		26,528	23,598
Health and safety licence fees received		10,012	9,298
Payments to suppliers and employees		(390,172)	(506,641)
Goods and services tax paid to the ATO		(387,893)	(234,127)
Total cash outflow for leases		(20,545)	(18,588)
Net cash from operating activities	3.3	1,145,153	300,329
Cash flows from investing activities			
Sale of investments		3,780,008	3,826,566
Purchase of investments		(5,069,815)	(5,101,226)
Purchase of property, plant and equipment		(6,432)	(241)
Payments for intangibles		(588)	(2,975)
Net cash (used in) investing activities		(1,296,827)	(1,277,876)
Net (decrease) in cash and cash equivalents		(151,674)	(977,547)
Cash and cash equivalents at beginning of year		1,179,553	2,157,166
Effects of exchange rate changes on cash held in foreign currencies		63	(66)
Cash and cash equivalents at end of year	3.3	1,027,942	1,179,553

The above cash flow statement should be read in conjunction with the accompanying notes to the financial statements.

1. About this report

WorkCover Authority Fund

The WorkCover Authority Fund was established on 1 December 1992 under the *Accident Compensation Act 1985* and is maintained by the Victorian WorkCover Authority. The Victorian WorkCover Authority is a statutory authority established by statute enacted by the Victorian State Parliament and domiciled in Australia. The Victorian WorkCover Authority trades under the name of WorkSafe Victoria (WorkSafe).

Basis of Preparation

These financial statements cover WorkSafe as an individual reporting entity and include the Victorian Asbestos Eradication Agency (VAEA), which has been consolidated into WorkSafe's financial statements pursuant to a determination made by the Assistant Treasurer under section 53(1)(b) of the *Financial Management Act 1994*. The VAEA is not controlled by WorkSafe. All transactions and balances between consolidated entities are eliminated.

The financial statements have been prepared on a going concern basis. WorkSafe recorded an operating profit after tax for the year of \$389 million (2023: \$176 million loss), and delivered positive cash flows from operating activities of \$1,145 million (2023: \$300 million).

In addition, WorkSafe maintains ready access to financial resources via investment assets in the WorkCover scheme (the Scheme), which as at 30 June 2024 controlled assets valued at \$25 billion. During the year, significant changes came into effect to modernise the Scheme. From 1 July 2023, the target average premium rate for WorkCover increased to 1.8%, up from the previous year average rate of 1.27%. On 31 March 2024, legislative changes were enacted under the *Workplace Injury Rehabilitation and Compensation Amendment Act 2024* (Scheme Reform). The changes will deliver a more contemporary and sustainable scheme to make sure it continues to support Victorian workers in the future (further details included in note 8.8).

Based on WorkSafe's positive cash flows from operating activities, access to financial resources via investment assets in the Scheme, and Scheme Reform, the Directors have concluded that the going concern assumption for WorkSafe remains appropriate.

The financial statements have been prepared on an accrual basis, and are based on historical costs and do not take into account changing money values, except for outstanding claims liability, recoveries receivable, employee benefits liabilities and leasehold restoration provision which are included at present value. Investments and property, plant and equipment are included at fair value.

Amounts have been rounded to the nearest thousand dollars, unless otherwise stated. The presentation currency of WorkSafe is the Australian dollar, which is also its functional currency.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Unless otherwise stated, accounting policies selected have been consistently applied to all periods presented in the financial statements.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revisions affect only that period, or in the period of the revision and future periods if the revisions affect both current and future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements have been disclosed in Notes 2.3.5, 6.2, and 7.3.

Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards which include Interpretations issued by the Australian Accounting Standards Board. For the purposes of preparing the financial statements, the Victorian Government has determined that WorkSafe is a not-for-profit entity.

Compliance information

Where appropriate, those paragraphs in the Australian Accounting Standards applicable to not-for-profit entities have been applied.

The audited annual financial statements were authorised for issue in accordance with a resolution of the Board on 26 August 2024.

Regulatory context

WorkSafe administers the following legislation:

- *Occupational Health and Safety Act 2004* - health, safety and welfare in the workplace
- *Workplace Injury Rehabilitation and Compensation Act 2013* - workers compensation and the rehabilitation of injured workers, where the injury occurred after 1 July 2014
- *Accident Compensation Act 1985* - workers compensation and the rehabilitation of injured workers, where the injury occurred prior to 1 July 2014
- *Workers Compensation Act 1958* - workers compensation prior to 1985.
- *Dangerous Goods Act 1985* - explosives and other dangerous goods
- *Equipment (Public Safety) Act 1994* - high-risk equipment used in non-work-related situations
- *Accident Compensation (Occupational Health and Safety) Act 1996* – amendments to the *Accident Compensation Act 1985*, *Dangerous goods Act 1985*, *Equipment (Public Safety) Act 1994* and *Occupational Health and Safety Act 1985*.

WorkSafe also administers regulations made under these Acts.

2. Results from Insurance Operations

Introduction to this section

WorkSafe has two important functions from its Strategy 2021-24 - reducing workplace harm and improving outcomes for injured workers.

WorkSafe provides workplace injury insurance for employers and manages the workers compensation scheme in Victoria.

The funding required to support WorkSafe's functions is sourced from insurance premiums collected from employers within Victoria, and investment income (Section 3).

This section provides details of premium collected by WorkSafe and expenditure incurred to perform its functions.

Structure

- 2.1 Underwriting result
- 2.2 Premiums
 - 2.2.1 Premium revenue
 - 2.2.2 Premium receivables
 - 2.2.3 Premium creditors
- 2.3 Claims
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 - 2.3.3 Recoveries revenue
 - 2.3.4 Recoveries receivable
 - 2.3.5 Actuarial assumptions and methods
- 2.4 Authorised agent fees and internal claims management costs
- 2.5 Insurance contacts – risk management policies and procedures

2.1 Underwriting result

	Note	2024 \$000s	2023 \$000s
Premium revenue	2.2.1	5,032,545	3,284,405
Underwriting expenses			
Gross claims incurred	2.3.1	(5,964,481)	(5,453,052)
Recoveries revenue	2.3.3	218,121	410,889
Net claims incurred		(5,746,360)	(5,042,163)
Dispute resolution expenses	2.3.1	(46,948)	(43,088)
Other underwriting expenses	2.3.1	(79,802)	(29,361)
Authorised agent fees and internal claims management costs	2.4	(374,284)	(335,889)
Total underwriting expenses		(6,247,394)	(5,450,501)
Underwriting result		(1,214,849)	(2,166,096)

2.2 Premiums

2.2.1 Premium revenue

	2024 \$000s	2023 \$000s
Gross premium ¹	5,141,679	3,275,513
Reassessment of prior years' premium	20,309	93,196
Premium discount allowed	(152,762)	(102,764)
Premium fines and penalties	23,319	18,460
	5,032,545	3,284,405

1. Increase in gross premium was driven by average insurance premium rate increasing to 1.8% (2023: 1.27%)

Premium revenue comprises amounts charged to employers by WorkSafe for WorkCover insurance. The earned portion of premiums received and receivable is recognised as revenue. Premium is treated as earned from the effective registration date and is recognised as revenue over the period.

Included above is an estimated increase of \$138.2 million (2023: \$77.5 million increase) in relation to confirmed premium. The confirmed premium estimate makes allowance for employers who have not yet certified their remuneration. The premium increase or decrease that may result from the reassessment of prior year's premium estimate (i.e. the difference between the actuarial estimation and actual certification) is taken up as a part of current year's premium.

The rateable remuneration estimate on which the confirmed premium estimate is based, is obtained through an independent actuary.

2.2.2 Premium receivables

	2024 \$000s	2023 \$000s
Premium receivables	310,440	171,284
Provision for impairment	(150,134)	(82,619)
	160,306	88,665
Confirmed premium estimate	138,159	77,455
	298,465	166,120

Premium receivable amounts due from employers (being the amounts due excluding the provision for confirmed premium) are initially recognised at fair value. They are subsequently measured at amortised cost which is approximated by taking the initially recognised amounts and reducing them for impairment as appropriate. The confirmed premium estimate at 30 June 2024 represents an increase in premium receivables of \$138.2 million (2023: \$77.5 million increase) based on the actuarial assessment. The average credit period for premium receivables is 30 days.

Included within premium receivables at the reporting date are \$164.4 million (2023: \$98.8 million) of past due receivables and WorkSafe has partially provided for impairment of these receivables. WorkSafe does not hold any collateral over these balances. The average age of those receivables that are past due but not impaired is 89 days (2023: 91 days).

	2024 \$000s	2023 \$000s
Ageing of past due premium receivable		
30 days past due	10,477	5,372
31 - 60 days past due	2,137	692
61 - 90 days past due	1,344	1,063
91 - 180 days past due	20,828	6,411
More than 180 days past due	129,612	85,230
	164,398	98,768

WorkSafe applies the AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. WorkSafe has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on past history, existing market conditions and forward-looking estimates at the end of the reporting period. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows. The impairment charge is recognised in the comprehensive operating statement.

WorkSafe provides fully for uncollected debts of the premium debtors who are in administration, receivership, liquidation or bankruptcy, and those debts where events have occurred and/or historical experience exists, which indicates that recovery of the debt is considered unlikely.

	2024 \$000s	2023 \$000s
Movement in provision for impairment		
Balance at the beginning of the year	82,619	65,108
Receivables written off during the year as uncollectible	(108)	(81)
Increase in allowance recognised in comprehensive operating statement	67,623	17,592
Balance at end of the year	150,134	82,619

Unexpired risk liability

All WorkCover insurance expires on 30 June and hence no unearned premium exists at the year end reporting date.

Given no unearned premium exists at the year end reporting date a liability adequacy test is not undertaken at 30 June. A liability adequacy test assesses whether the unearned premium liability is sufficient to cover all expected future cash flows relating to future claims against current insurance contracts.

2.2.3 Premium creditors

Premium creditors represent amounts owing to employers as a result of premium being in credit at the reporting date.

	2024 \$000s	2023 \$000s
Premium Creditors	164,190	125,779
	164,190	125,779

2.3 Claims

2.3.1 Claims expense

	2024			2023		
	Current year \$000s	Prior years \$000s	Total \$000s	Current year \$000s	Prior years \$000s	Total \$000s
Gross claims paid	378,818	3,067,987	3,446,805	346,339	2,773,353	3,119,692
Movement in outstanding claims	7,566,900	(4,130,069)	3,436,831	8,029,402	(3,142,954)	4,886,448
Gross claims incurred - undiscounted	7,945,718	(1,062,082)	6,883,636	8,375,741	(369,601)	8,006,140
Discount and discount movement	(2,140,880)	1,221,725	(919,155)	(2,494,078)	(59,010)	(2,553,088)
Gross claims incurred	5,804,838	159,643	5,964,481	5,881,663	(428,611)	5,453,052

Current year claims relate to risks borne in the current financial year. Prior year claims relate to a reassessment of the expense for risks borne in all previous financial years.

The claim payments and movement in outstanding claims liability during the year by payment type are as follows:

	2024			2023		
	Claims paid \$000s	Liability movement \$000s	Total \$000s	Claims paid \$000s	Liability movement \$000s	Total \$000s
Weekly compensation	1,605,136	(2,384,025)	(778,889)	1,399,134	1,635,999	3,035,133
Medical including medico-legal	673,752	981,689	1,655,441	591,269	383,175	974,444
Impairment benefits	197,733	424,805	622,538	174,429	95,284	269,713
Common law	753,913	2,882,955	3,636,868	741,689	74,891	816,580
Other payment types	216,683	152,452	369,135	213,333	(131,383)	81,950
Claims handling expenses	-	124,728	124,728	-	77,510	77,510
Risk margin	-	335,072	335,072	-	197,884	197,884
Self-insurer (re-entry) exit settlement	(412)	-	(412)	(162)	-	(162)
Gross claims incurred	3,446,805	2,517,676	5,964,481	3,119,692	2,333,360	5,453,052

Claims handling expenses are an allowance made for the expenses to be incurred in settling claims. The risk margin provides for the inherent uncertainty in the central estimate of the outstanding claims.

	2024 \$000s	2023 \$000s
Gross claims incurred	5,964,481	5,453,052
Dispute resolution expenses		
Certified payments to Workplace Injury Commission (WIC)	26,810	24,728
Contribution to DTF Consolidated Fund for court use	9,807	9,521
Medical Panels costs	6,176	5,125
WorkCover Assist costs	2,829	2,521
Union Assist costs	1,326	1,193
	46,948	43,088
Other underwriting expenses		
Increase/(decrease) in provision for impairment of premium debts	67,515	17,511
Premium bad debts written-off	12,287	11,850
	79,802	29,361
Total claims expense recognised in the comprehensive operating statement	6,091,231	5,525,501

The estimated cost of claims includes expenses to be incurred in settling claims gross of the expected value of recoveries. Claims expense which includes the movement in outstanding claims liability, is recognised in respect of insurance business and uninsured employers.

Other underwriting expenses includes both the movement in the provision for impairment of premium debts and premium bad debts written-off. Bad debts written-off during the year include unpaid premium for prior years.

2.3.2 Outstanding claims

	2024 \$000s	2023 \$000s
Summary of valuation		
Expected future claim payments (undiscounted)	35,989,481	33,012,450
Discount to present value	(11,650,631)	(10,731,476)
	24,338,850	22,280,974
Claims handling expenses	2,077,105	1,952,377
	26,415,955	24,233,351
Risk margin	2,747,657	2,412,585
Gross outstanding claims liability	29,163,612	26,645,936
Current	4,197,233	3,804,619
Non-Current	24,966,379	22,841,317
	29,163,612	26,645,936

Refer to Note 2.3.5 for detailed disclosures of how the claim liability is estimated and actuarial assumptions applied.

	2024 Liability \$000s	2024 Movement \$000s	2023 Liability \$000s	2023 Movement \$000s	2022 Liability \$000s
Movement in gross outstanding claims liability					
Weekly compensation	9,322,650	(2,384,025)	11,706,675	1,635,999	10,070,676
Medical including medico-legal	5,302,577	981,689	4,320,888	383,175	3,937,713
Impairment benefits	1,132,590	424,805	707,785	95,284	612,501
Common law	7,525,583	2,882,955	4,642,628	74,891	4,567,737
Other payment types	1,055,450	152,452	902,998	(131,383)	1,034,381
Claims handling expenses	2,077,105	124,728	1,952,377	77,510	1,874,867
Risk margin	2,747,657	335,072	2,412,585	197,884	2,214,701
	29,163,612	2,517,676	26,645,936	2,333,360	24,312,576

Reconciliation of movement in discounted net outstanding claims liability

	2024			2023		
	Gross \$000s	Recoveries \$000s	Net \$000s	Gross \$000s	Recoveries \$000s	Net \$000s
Balance at the beginning of the year	26,645,936	(491,181)	26,154,755	24,312,576	(374,003)	23,938,573
Effect of change in economic assumptions	(302,735)	(3,214)	(305,949)	(421,988)	4,723	(417,265)
Effect of past inflation rate different to assumptions	(54,142)	763	(53,379)	22,773	-	22,773
Effect of changes in other assumptions	780,414	(16,842)	763,572	(203,269)	(118,274)	(321,543)
Increase in claims incurred in current accident year	6,275,795	(270,579)	6,005,216	5,882,465	(258,225)	5,624,240
Release of risk margin and claims handling expenses	(490,163)	-	(490,163)	(673,874)	-	(673,874)
Cost of prior period claims moving closer to payment	917,579	71,085	988,664	846,945	(39,113)	807,832
Impact of legislative changes ¹	(1,162,267)	667	(1,161,600)	-	-	-
Incurred claims recognised in the comprehensive operating statement	5,964,481	(218,121)	5,746,360	5,453,052	(410,889)	5,042,163
Claim (payments) recoveries during the year	(3,446,805)	163,740	(3,283,065)	(3,119,692)	293,711	(2,825,981)
Balance at the end of the year	29,163,612	(545,562)	28,618,050	26,645,936	(491,181)	26,154,755

1. Further details included in note 8.8

The following tables show the maturity profile of the gross and net undiscounted outstanding claims liability by future period.

Maturity Profile of Gross Undiscounted Outstanding Claims Liability (\$000s)

	Less than 3 months	4-12 months	1-5 years	5+ years	Total
Gross					
Scheme	959,731	2,612,175	11,193,983	21,034,013	35,799,902
Supplementary funds	2,004	6,178	35,754	145,643	189,579
Total	961,735	2,618,353	11,229,737	21,179,656	35,989,481

Maturity Profile of Net Undiscounted Outstanding Claims Liability (\$000s)

	Less than 3 months	4-12 months	1-5 years	5+ years	Total
Net of Recoveries					
Scheme	934,530	2,544,144	10,839,380	20,841,916	35,159,970
Supplementary funds	1,984	6,116	35,396	144,186	187,682
Total	936,514	2,550,260	10,874,776	20,986,102	35,347,652

The following tables show the development of gross and net undiscounted outstanding claims relative to the ultimate expected claims for the ten most recent accident years.

Gross

Accident year	2015 \$000s	2016 \$000s	2017 \$000s	2018 \$000s	2019 \$000s	2020 \$000s	2021 \$000s	2022 \$000s	2023 \$000s	2024 \$000s	Total \$000s
Estimate of ultimate claims cost:											
- At end of - accident year	2,235,807	2,314,811	2,529,716	2,693,267	3,019,924	3,914,471	4,797,714	5,538,079	7,064,312	6,701,327	
- One year later	2,228,919	2,409,244	2,554,784	2,860,342	3,663,806	5,157,572	5,513,922	6,091,877	6,163,901		
- Two years later	2,287,387	2,426,400	2,630,835	3,364,006	4,777,479	5,274,077	5,639,474	5,318,874			
- Three years later	2,309,455	2,468,873	2,896,925	3,599,011	4,496,527	5,148,809	5,216,652				
- Four years later	2,307,049	2,639,646	2,959,864	3,533,344	4,330,895	4,856,189					
- Five years later	2,458,677	2,736,903	3,130,861	3,594,117	4,047,573						
- Six years later	2,472,912	2,748,942	3,091,134	3,214,339							
- Seven years later	2,526,865	2,771,518	2,796,510								
- Eight years later	2,558,779	2,496,528									
- Nine years later	2,250,987										
Current estimate of cumulative claims cost ¹	2,250,987	2,496,528	2,796,510	3,214,339	4,047,573	4,856,189	5,216,652	5,318,874	6,163,901	6,701,327	43,062,880
Cumulative payments	(1,386,886)	(1,387,458)	(1,426,390)	(1,507,532)	(1,603,202)	(1,618,655)	(1,440,053)	(1,242,659)	(1,009,425)	(378,818)	(13,001,078)
Outstanding claims - undiscounted	864,101	1,109,070	1,370,120	1,706,807	2,444,371	3,237,534	3,776,599	4,076,215	5,154,476	6,322,509	30,061,802
2014 and prior years											5,927,679
Total outstanding claims - undiscounted											35,989,481
Discount											(11,650,631)
Claims handling expenses											2,077,105
Risk margin											2,747,657
Total gross outstanding claims per balance sheet											29,163,612

1. The current estimate of cumulative claims cost has decreased compared to the prior year, primarily due to the impact of scheme reform detailed in note 8.8.

Net of Recoveries

Accident year	2015 \$000s	2016 \$000s	2017 \$000s	2018 \$000s	2019 \$000s	2020 \$000s	2021 \$000s	2022 \$000s	2023 \$000s	2024 \$000s	Total \$000s
Estimate of ultimate claims cost:											
- At end of - accident year	2,101,986	2,182,305	2,393,970	2,549,701	2,862,337	3,744,125	4,605,522	5,314,054	6,783,617	6,404,807	
- One year later	2,096,658	2,276,919	2,422,012	2,714,346	3,507,927	4,979,351	5,314,804	5,851,447	5,880,718		
- Two years later	2,155,537	2,296,213	2,497,064	3,219,348	4,613,309	5,090,146	5,437,862	5,077,317			
- Three years later	2,181,619	2,336,053	2,763,530	3,446,257	4,325,887	4,942,821	5,013,182				
- Four years later	2,179,877	2,507,738	2,818,875	3,375,074	4,145,583	4,652,583					
- Five years later	2,332,567	2,600,786	2,986,818	3,418,166	3,856,325						
- Six years later	2,344,499	2,609,754	2,939,408	3,035,912							
- Seven years later	2,396,468	2,622,746	2,643,754								
- Eight years later	2,420,716	2,344,510									
- Nine years later	2,106,629										
Current estimate of cumulative claims cost ¹	2,106,629	2,344,510	2,643,754	3,035,912	3,856,325	4,652,583	5,013,182	5,077,317	5,880,718	6,404,807	41,015,737
Cumulative payments	(1,251,136)	(1,248,874)	(1,294,217)	(1,360,948)	(1,458,819)	(1,479,341)	(1,321,260)	(1,097,145)	(843,390)	(214,567)	(11,569,697)
Outstanding claims - undiscounted	855,493	1,095,636	1,349,537	1,674,964	2,397,506	3,173,242	3,691,922	3,980,172	5,037,328	6,190,240	29,446,040
2014 and prior years											5,901,612
Total outstanding claims - undiscounted											35,347,652
Discount											(11,554,364)
Claims handling expenses											2,077,105
Risk margin											2,747,657
Total outstanding claims net of recoveries per balance sheet											28,618,050

1. The current estimate of cumulative claims cost has decreased compared to the prior year, primarily due to the impact of scheme reform detailed in note 8.8.

2.3.3 Recoveries revenue

	2024			2023		
	Current year \$000s	Prior years \$000s	Total \$000s	Current year \$000s	Prior years \$000s	Total \$000s
Recoveries received	164,251	(511)	163,740	162,097	131,614	293,711
Movement in recoveries receivable	132,269	(60,580)	71,689	118,598	30,015	148,613
Recoveries revenue - undiscounted	296,520	(61,091)	235,429	280,695	161,629	442,324
Discount and discount movement	(26,608)	9,300	(17,308)	(22,471)	(8,964)	(31,435)
Recoveries revenue	269,912	(51,791)	218,121	258,224	152,665	410,889

Recoveries from the Transport Accident Commission (TAC), prior insurers and other third parties are recognised as revenue.

2.3.4 Recoveries receivable

	2024 \$000s	2023 \$000s
Expected future recoveries (undiscounted)	641,830	570,141
Discount to present value	(96,268)	(78,960)
Recoveries receivable on incurred claims	545,562	491,181
Current	109,660	85,066
Non-current	435,902	406,115
	545,562	491,181

Recoveries receivable are reported as assets and measured as the present value of the expected future receipts. The actuarial assessment of the recoveries receivable is in a manner similar to the assessment of outstanding claims (see Note 2.3.2). A provision for impairment is established when there is objective evidence that WorkSafe will not be able to collect all the recovery amounts.

2.3.5 Actuarial assumptions and methods

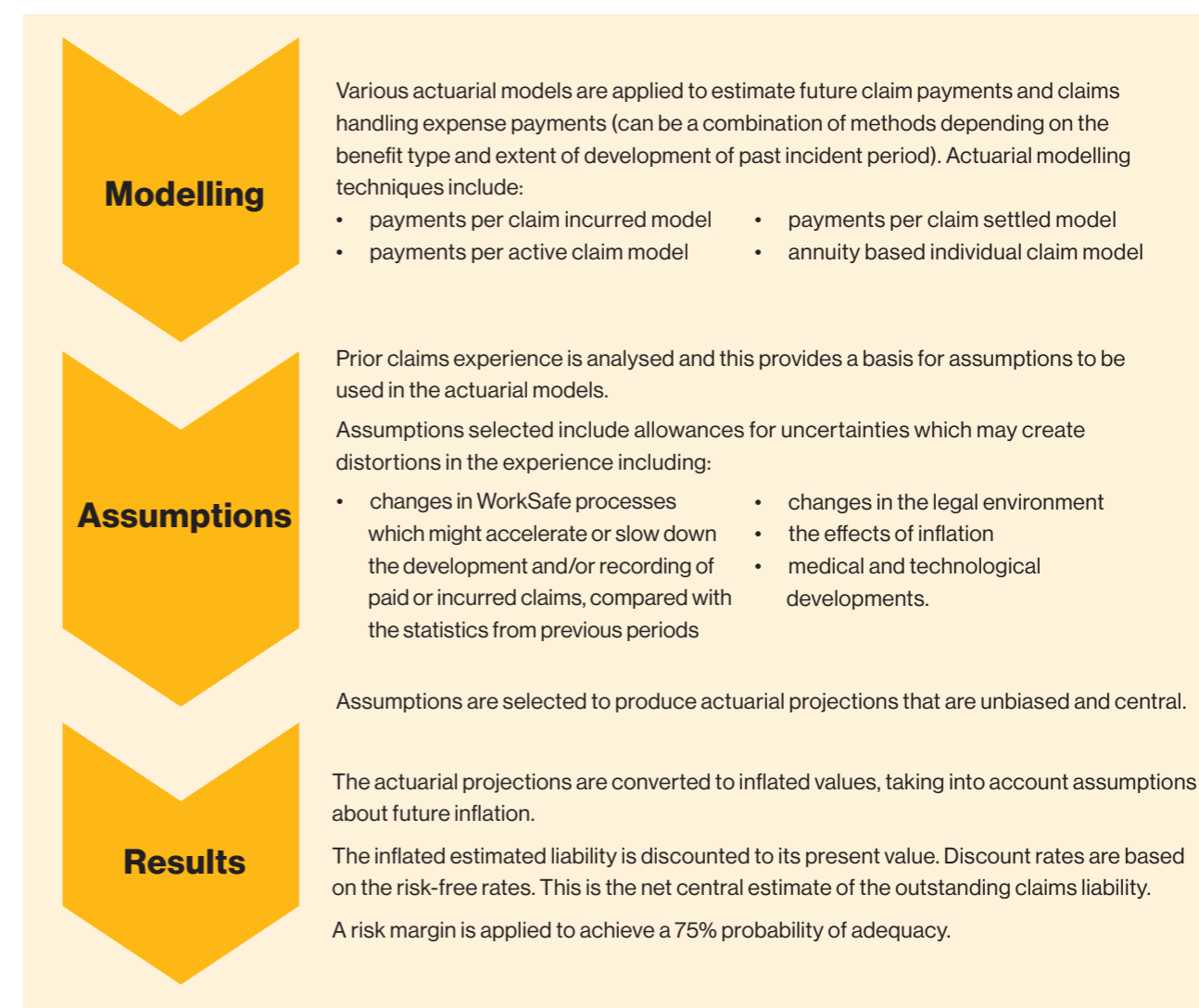
WorkSafe provides WorkCover insurance which is long-tail in nature, meaning that claims may not be settled or finalised until many years after the injury.

Significant estimates and judgements are made by WorkSafe's independent valuation actuary in respect of outstanding claims liability amounts disclosed in the financial statements. These estimates and judgements are continually being evaluated and are based on historical experience, as well as enhancements to actuarial modelling techniques. The key areas of significant estimates and judgements and the methodologies used to determine key assumptions are set out below.

Provision is made for the estimated cost of claims incurred but not settled at the reporting date, including the cost of claims incurred but not reported to WorkSafe.

WorkSafe takes all reasonable steps to ensure that it has appropriate information regarding its claims exposures. However, given the uncertainty in establishing claims provisions, it is likely that the final outcome will prove to be different from the original liability established.

The estimation of outstanding claims liabilities is based largely on the assumption that past developments are an appropriate predictor of the future and involves a variety of actuarial techniques that analyse experience, trends and other relevant factors. Various types of payments made by WorkSafe are grouped into a number of benefit categories and are analysed separately. It is then followed by calculations that take into account inflation, discount rates and various assumptions, etc. This is illustrated below:



Actuarial assumptions

The following assumptions have been made in determining the outstanding claims liabilities:

	2024	2023
Average claim frequency (claims per \$m remuneration)	13.32%	13.72%
Average claim size	\$137,990	\$145,179
• Average weekly size	\$54,573	\$85,027
• Average common law size	\$33,454	\$26,795
• Average all other payments size	\$49,962	\$33,357
Expense rate	8.53%	8.76%
Discount rate		
• Weighted average discount rate (0 - 20 years)	4.48%	4.21%
• Long-term discount rate (21+ years)	4.82%	4.61%
Inflation rate		
• Weighted average AWE inflation rate (0 - 20 years)	3.66%	3.58%
• Long-term AWE inflation rate (21+ years)	3.52%	3.55%
• Weighted average CPI inflation rate (0 - 20 years)	2.73%	2.71%
• Long-term CPI inflation rate (21+ years).	2.64%	2.55%
Average weighted term to settlement from balance date	7.0 years	7.5 years
Risk margin	10.5%	10.0%

Process used to determine assumptions

A description of the processes used to determine these assumptions is provided below:

Average claim frequency

Claim frequency for the current underwriting year is estimated by projecting the number of claims incurred and dividing this by the total projected remuneration for the year. The average claim frequency is not used directly in the valuation models but provides a high level indicator of claim experience.

Average claim size

The average claim size is in respect of the current underwriting year and takes into account the expected payments for each payment type (e.g. weekly, medical, impairment benefits, common law, other), as well as the proportion of total injured workers who receive each benefit. The figures shown in the above table are in current values, i.e. in dollars at the respective balance date before the impact of inflation to the time of payment and discounting the resultant payments back to the valuation date.

The average claim size is further broken down into two key components; the costs of weekly compensation and common law compensation (including legal costs) per claim. This takes into account the number of injured workers expected to access the particular compensation as well as the amount of compensation expected to be paid. For completeness, the average sizes of other compensations are also shown.

Expense rate

The claims handling expense allowance is calculated as a proportion of total projected claim payments of the scheme at the balance date based on recent historical experience.

Discount rate

Discount rates are based on observed bond yields where these are available (the longest duration Australian Government bond will mature in June 2054). Beyond this point, an extrapolation approach is used to blend to the long term discount rate assumption.

Inflation rate

Short term economic inflation assumptions are set by reference to DTF forecasts. The long term CPI inflation rate assumption is based on the Reserve Bank target. The long term AWE inflation rate assumption has been set by maintaining a fixed gap with the CPI, based on the historic gap between CPI and AWE.

Average weighted term to settlement

The average weighted term to settlement is calculated separately by benefit type based on historical settlement patterns. It is an outworking of the models rather than an explicit assumption and represents the average inflated and discounted term of payments in the outstanding liability from the balance date to payment.

Risk margin

The risk margin provides for the inherent uncertainty in the central estimate of the outstanding claims.

An overall risk margin is determined allowing for the relative uncertainty of the outstanding claims estimate. Uncertainty is analysed for each benefit type taking into account potential uncertainties relating to the actuarial models and assumptions, the quality of the underlying data used in the models, the general insurance environment, and the impact of legislative reform.

The estimate of uncertainty is greater for long-tail business when compared to short-tail business due to the longer time until settlement of outstanding claims. The assumptions regarding uncertainty are applied to the net central estimates in order to arrive at an overall provision which is intended to have a 75% probability of adequacy.

Scheme Reform

As detailed in Note 8.8, the Workplace Injury Rehabilitation and Compensation Amendment Act 2024 (Scheme Reform) came into effect on 31 March 2024. Valuation assumptions were selected to allow for the expected impacts of Scheme Reform, resulting in a net favourable impact to the Scheme. The assumptions selected include explicit adjustments to a number of benefit types:

- A reduction in weekly claims assumed to continue beyond the second entitlement review due to the introduction of a whole person impairment test, and fewer mental injury claims commencing weekly benefits due to a change in eligibility requirements;
- A reduction in medical & like benefits in line with the reduction in weekly claims;
- An increase in common law lodgements; a proportion of claims that do not pass the second entitlement review are assumed to pursue common law damages;
- An increase in impairment benefits as more claims will receive a whole person impairment assessment as part of the second entitlement review; and
- An increase in the number of medical reports required to conduct the additional whole person impairment assessments and assess the new eligibility requirements.

Sensitivity analysis - insurance contracts

WorkSafe's valuation actuary conducts sensitivity analyses to quantify the exposure to risk of changes in the key underlying variables. The valuations included in the reported results are calculated using certain assumptions about these variables as disclosed above. The movement in any key variable will impact the financial performance and equity of WorkSafe. The table below describes how a change in each assumption will affect the insurance liabilities and shows an analysis of the sensitivity of the net result and equity to changes in these assumptions.

Variable	Impact of movement in variable
Average weekly size	The average weekly size per claim will vary with the number of injured workers receiving weekly compensation and the amount of that compensation. The amount of compensation depends not only on the amount paid per week but more significantly on the durations for which injured workers receive this compensation. Increases or decreases in any of these components will result in a corresponding impact on claims expense. The ± 1% movement shown in the impact table below represents a 1% increase or decrease in all future estimated weekly payments included in the outstanding claims liability.
Average common law size	The average common law size per claim will vary with the number of injured workers receiving common law compensation and the amount of that compensation (including legal costs). Increases or decreases in any of these components will result in a corresponding impact on claims expense. The ± 1% movement shown in the impact table below represents a 1% increase or decrease in all future estimated common law payments included in the outstanding claims liability.
Expense rate	An estimate for the internal costs of handling claims is included in the outstanding claims liability. An increase or decrease in the expense rate assumption would have a corresponding impact on claims expense.
Discount rates	The outstanding claims liability is calculated by reference to expected future payments. These payments are discounted to adjust for the time value of money. An increase or decrease in the assumed discount rate will have an opposing impact on claims expense.
Inflation rates	Expected future payments are inflated to take account of expected future cost increases. An increase or decrease in the assumed levels of future inflation would have a corresponding impact on claims expense.

The impact on net result and equity, had changes in the key variables occurred at the end of the reporting period, is summarised in the table below:

		2024		2023	
		Net result \$000s	Equity \$000s	Net result \$000s	Equity \$000s
Recognised amounts per the financial statements		388,727	(870,297)	(176,190)	(1,259,024)
Variable	Movement				
Average weekly size	+1%	317,901	(941,123)	(266,331)	(1,349,167)
	-1%	459,553	(799,471)	(86,049)	(1,168,884)
Average common law size	+1%	345,534	(913,490)	(211,938)	(1,294,774)
	-1%	431,920	(827,104)	(140,442)	(1,223,277)
Expense rate	+1%	219,174	(1,039,850)	(346,434)	(1,429,269)
	-1%	558,280	(700,744)	(5,946)	(1,088,781)
Weighted average discount rate (0 - 20 years)	+0.5%	991,003	(268,021)	416,121	(666,714)
	-0.5%	(250,994)	(1,510,018)	(808,558)	(1,891,394)
Long-term discount rate (21+ years)	+0.5%	440,877	(818,147)	(125,736)	(1,208,571)
	-0.5%	332,656	(926,368)	(230,141)	(1,312,975)
Weighted average AWE & CPI inflation rate (0-20 years)	+0.5%	(274,018)	(1,533,042)	(810,352)	(1,893,187)
	-0.5%	939,206	(319,818)	423,128	(659,707)
Long-term AWE & CPI inflation rate (21+ years)	+0.5%	337,049	(921,975)	(231,499)	(1,314,335)
	-0.5%	450,031	(808,993)	(124,022)	(1,206,857)

The impact of changes in the key variables on net result and equity represents the impact on the net outstanding claims liability inclusive of risk margin.

2.4 Authorised agent fees and internal claims management costs

	2024 \$000s	2023 \$000s
Authorised agent fees	359,610	326,145
Claims and Recovery Support (CaRS)	12,119	8,912
Management agent fees	2,555	832
	374,284	335,889

Authorised agents operating under an instrument of appointment issued pursuant to the *Workplace Injury Rehabilitation and Compensation Act 2013* are paid fees for acting on behalf of WorkSafe in the issuing of WorkCover insurance, collection of premiums and the administration of claims. The agent remuneration includes performance based components.

In March 2022, the Victorian Government released its response to the Independent Review into the Agent Model and the Administration and Management of Complex Workers Compensation Claims. In line with the review's recommendations, the CaRS Division of WorkSafe took direct responsibility for claims management activities for Victorian workers who have been on the workers compensation scheme for more than 130 weeks, and whose employers had ceased to operate.

Under section 494 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe is empowered to administer the *Workers Compensation Act 1958*. Management agent fees represent amounts paid for managing liabilities under the 1958 Act, and the payments made to the TAC for the management of WorkSafe claims of injured workers with catastrophic injuries.

2.5 Insurance contracts – risk management policies and procedures

The financial condition and operation of WorkSafe is affected by a number of key risks including insurance, interest rate, credit, market, liquidity, financial and operational risks. WorkSafe's policies and procedures in respect of managing these risks are set out below.

Objectives in managing risks arising from insurance contracts and policies mitigating those risks

WorkSafe has an objective to manage insurance risk thus reducing the volatility of insurance premiums and economic insurance results. In addition to the inherent uncertainty of insurance risk, which can lead to significant variability in the loss experience, the net result for WorkSafe is significantly affected by short-term market and economic factors external to the organisation.

WorkSafe has developed, implemented and maintained a sound and prudent risk management strategy that encompasses all aspects of its operations.

The strategy sets out WorkSafe's policies and procedures, processes and controls in relation to the management of likely financial and non-financial risks.

Key aspects of the processes in place to mitigate risks include:

- the use of sophisticated management information systems, which provide reliable and up-to-date data on the risks to which the business is exposed at any point in time
- the use of detailed internal monitoring tools which link actuarial valuation projections with the management information systems to monitor claim patterns
- adherence to reliable procedures for pricing risk
- an investment allocation strategy which seeks to optimise returns within the balance sheet risk parameters adopted by WorkSafe.

Terms and conditions of insurance business

The terms and conditions of the WorkCover insurance scheme administered by WorkSafe were established under the *Accident Compensation Act 1985* and have continued operation under the *Workplace Injury Rehabilitation and Compensation Act 2013*. Cover is for annual periods ending 30 June each year. The terms and conditions of the scheme are the same for all insured employers.

Concentration of insurance risk

WorkSafe underwrites WorkCover insurance for Victorian employers. The employers are diversified by sector, industry, size and geographic location. Concentration of insurance risk principally arises from major sites or centres of employment such as the Melbourne CBD. Such issues are considered when determining scheme financing strategies.

Interest rate risk

Assets and liabilities arising from insurance contracts entered into are directly exposed to interest rate risk. Changes in interest rates affect the valuation of WorkSafe's assets and liabilities.

Credit risk

Assets and liabilities arising from insurance contracts are stated in the balance sheet at the amounts that best represent the maximum credit risk exposure at the reporting date. There are no significant concentrations of credit risk.

3. Investment Portfolio and Performance

Introduction to this section

This section includes the investments that are held by WorkSafe as well as the associated returns outlined in Section 2, that are utilised to fund its functions.

Structure

- 3.1 Investment income and investment expenses
- 3.2 Investments
- 3.3 Cash and cash equivalents

3.1 Investment income and investment expenses

	2024 \$000s	2023 \$000s
Gross investment income		
Dividends and distributions	1,173,342	1,163,755
Interest	67,450	44,862
Change in fair value of investments through the comprehensive operating statement	1,036,105	796,009
Total investment income	2,276,897	2,004,626
Investment expenses	(65,577)	(55,629)
Net investment income	2,211,320	1,948,997

Change in fair value of investments is the difference between the fair value of the investments at 30 June 2023 or the cost of acquisition (for investments purchased during the year), and sales proceeds or their fair value at 30 June 2024.

Dividend income is recognised when WorkSafe's right to receive payment has been established, whilst interest revenue is recognised on an accrual basis. Trust distribution income is recognised when the market prices are quoted ex-distribution for listed trusts. Unlisted trust distribution income is recognised when the trustee declares distributions.

Interest represents interest earned on deposits and money market securities, together with coupon interest.

Investment expenses are fees paid to the Victorian Funds Management Corporation (VFMC) under the Client Funds Management Service Agreement and other sundry professional fees incurred by WorkSafe in relation to management of the investment portfolio.

The net return on the investment portfolio for the year was 9.34% (2023: 9.38%).

3.2 Investments

Summary of investments integral to general insurance activities carried at fair value through the comprehensive operating statement

WorkSafe's investment activity is undertaken pursuant to the *Workplace Injury Rehabilitation and Compensation Act 2013*, the *Borrowing and Investment Powers Act 1987* and formal approvals issued by the Treasurer of Victoria.

WorkSafe's investment portfolio is managed by the VFMC in accordance with the Prudential Standard covering Victorian insurance agencies. All WorkSafe investments must be placed with the VFMC.

WorkSafe's responsibility is to set investment objectives for the VFMC after considering such matters as WorkSafe's capital needs, pricing and the Government's risk preferences. The WorkSafe Board is not responsible for the management or prudential supervision of the investments - the management responsibility rests with the VFMC. The prudential supervision of WorkSafe and VFMC rests with the Department of Treasury and Finance (DTF).

The investment approach that is determined by the VFMC for WorkSafe is documented in a detailed Investment Risk Management Plan (IRMP) which is approved by the Treasurer. The IRMP is prepared by the VFMC and addresses issues concerning strategy, portfolio construction, benchmarks and risk management.

Investment performance, including comparisons to market benchmarks, is reported to the WorkSafe Board. The Board's standing Risk Committee and Finance and Audit Committee review strategic financial risks and balance sheet matters, including the examination of investment objectives and portfolio performance. Each year, the VFMC Board certifies that the investment portfolio has been managed in accordance with the approved IRMP and WorkSafe's investment objectives. A certification is also provided to the DTF annually.

The investment portfolio consists of a range of asset exposures including: cash and nominal bonds to cover short-term risk and liquidity needs; inflation linked assets that more closely match WorkSafe's liability characteristics; equities to provide for long-term growth; and other assets that provide diversification benefits across the general portfolio.

As a part of the VFMC's investment strategy, contracts are entered into which require WorkSafe to contribute additional future capital. These future investment commitments are not recognised in the balance sheet and amount to \$1,927.2 million (2023: \$3,860.3 million).

WorkSafe's investments at the reporting date comprises:

	2024 \$000s	2023 \$000s
Investment assets		
Cash and cash equivalents	719,031	1,048,644
Cash collateral assets	-	22,725
Margin accounts	13,717	12,386
Receivables	1,554,849	1,434,662
Derivative assets	147,386	42,106
Equity and managed investments schemes	22,539,395	19,927,517
	24,974,378	22,488,040
Investment related liabilities		
Cash collateral liabilities	(2,491)	(7,430)
Derivative liabilities	(49,964)	(371,166)
	(52,455)	(378,596)
	24,921,923	22,109,444
Current		
Investment assets	2,387,025	2,557,397
Investment related liabilities	(49,680)	(337,243)
	2,337,345	2,220,154
Non-current		
Investment assets	22,587,353	19,930,643
Investment related liabilities	(2,775)	(41,353)
	22,584,578	19,889,290
	24,921,923	22,109,444

WorkSafe has determined that all investments are held to back WorkCover insurance liabilities.

Investments are designated at fair value through the comprehensive operating statement on the basis that the investments are managed as a portfolio based on their fair values, and have their performance evaluated in accordance with documented risk management and investment strategies. Initial recognition is at cost in the balance sheet, with attributable transaction costs expensed as incurred. Subsequent measurement is at fair value with any resultant realised and unrealised gains or losses recognised in the comprehensive operating statement.

The details of categories of financial instruments and the methods and assumptions used to estimate fair value are included in Note 7.3.

Investments that are due to mature, expire or be realised within twelve months of reporting date are classified as current investments for the purposes of classification in the balance sheet. While this classification policy may result in a reported working capital deficit, included in non-current investments is a large proportion of liquid securities which the VFMC can use to ensure sufficient liquidity is available to meet WorkSafe's operating requirements.

Investments are derecognised when the rights to receive future cash flows from the assets have expired, or have been transferred, and WorkSafe has transferred substantially all the risks and rewards of ownership.

The details on how WorkSafe manages its exposure to financial risks are included in Note 7.1.

3.3 Cash and cash equivalents

Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash at bank and highly liquid investments that have short periods to maturity and are readily convertible to cash at the option of WorkSafe. Cash and cash equivalents at the end of the financial year as shown in the cash flow statement are reconciled to the related items in the balance sheet as follows:

	2024 \$000s	2023 \$000s
Cash at bank	308,911	130,909
Investments - Cash and cash equivalents	719,031	1,048,644
	1,027,942	1,179,553

	2024 \$000s	2023 \$000s
Reconciliation of net result to net cash flows from operating activities		
Net result for the year	388,727	(176,190)
Change in fair value of investments through the comprehensive operating statement, net of reinvested dividends and distributions	(1,856,132)	(1,537,857)
Depreciation on property, plant and equipment	4,369	5,552
Amortisation on Intangibles	23,655	23,669
(Profit) loss on disposal of plant and equipment	(1)	(7)
Amortisation on Right-of-use assets	18,239	17,123
Interest expense on lease liabilities	3,388	3,169
Right-of-use benefit	(20,342)	(18,588)
Movements in provisions due to changes in discount rates	(2,431)	(1,251)
Changes in assets and liabilities		
(Increase) decrease in premium receivables	(132,298)	(17,849)
(Increase) decrease in investment income receivable	3,847	2,364
(Increase) decrease in recoveries receivable	(54,381)	(117,178)
(Increase) decrease in sundry receivable	(5,443)	891
(Increase) decrease in prepayments	7,089	(311)
(Increase) decrease in net deferred tax assets	123,951	(233,654)
(Decrease) increase in premium creditors	38,411	23,621
(Decrease) increase in other payables	81,979	(11,256)
(Decrease) increase in outstanding claims	2,517,676	2,333,360
(Decrease) increase in provisions	4,850	4,720
Total adjustments	756,426	476,519
Net cash flows from operating activities	1,145,153	300,329

4. Cost of operations

Introduction to this section

This section details WorkSafe's other income earned, together with its operating costs incurred, in its day-to-day operating activities.

Structure

- 4.1 Other income
- 4.2 State funding
- 4.3 Other operating costs

4.1 Other income

	2024 \$000s	2023 \$000s
Self-insurer receipts	15,035	15,792
Health & safety licensing income	10,013	9,296
Fines and penalties	4,661	4,261
Grant income - VAEA	6,122	1,617
Asset rental income - WIC	447	342
Property rental income - TAC	201	344
Sundry receipts	61	1,243
	36,540	32,895

Fines and penalties income is recognised upon receipt of the payment. All other income is recognised when earned.

WorkSafe receives rental income from Workplace Injury Commission (WIC) for the use of its plant and equipment and Transport Accident Commission (TAC) for the use of its leased property.

4.2 State funding

	2024 \$000s	2023 \$000s
State funding	-	300,000
	-	300,000

Funding of \$300 million was received from the State Government in October 2022. This was recognised as income upon receipt in accordance with AASB1058 Income of Not-for-Profit Entities in 2023.

No payments were received in the current year.

4.3 Other operating costs

	2024 \$000s	2023 \$000s
Staff and related ¹	312,389	296,634
Information technology	66,638	75,856
Professional services	38,058	50,779
Amortisation on Intangibles	23,655	23,669
Other expenses	20,321	18,679
Amortisation on Right-of-use assets	18,239	17,123
Marketing and communication	13,763	14,605
Research and external funding	13,738	12,377
Occupancy and utilities	8,159	8,298
Depreciation	4,369	5,552
Interest expense on lease liabilities	3,388	3,169
Bad and doubtful debts written (back) off	48	157
Loss on disposal of plant and equipment	(1)	(7)
Movements in provisions due to changes in discount rates	(2,431)	(1,251)
	520,333	525,640

1. Salaries and related expenditure increased to deliver on legislative changes and growing services provided to the Victorian community which included investment in additional inspectors and the establishment of Return to Work Victoria

5. Commitments and contingencies

Introduction to this section

This section covers other commitments which may have a financial impact to WorkSafe, arising in the course of carrying out day-to-day operating activities.

Structure

5.1 Commitments and contingencies

5.1 Commitments & contingencies

	2024 \$000s	2023 \$000s
Other operating commitments		
Amounts payable under non-cancellable other operational contractual arrangements		
Due within one year	30,252	41,417
Due later than one year and less than five years	43,638	15,282
Total other operating commitments (inclusive of GST)	73,890	56,699
GST recoverable from the ATO	(6,717)	(5,154)
Total other operating commitments (exclusive of GST)	67,173	51,545

Other operating commitments include those operating and capital commitments arising from non-cancellable contractual sources and are disclosed at their nominal value, inclusive of GST.

Contingent assets and contingent liabilities

WorkSafe had no contingent assets or liabilities at the reporting date (2023: nil).

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value, inclusive of GST.

6. Taxation and transactions with the state

Introduction to this section

WorkSafe is required to pay income tax equivalent under the National Tax Equivalent Regime in accordance with Section 88 (3D) of the *State Owned Enterprise Act 1992*. This section provides tax related information and transactions with the State.

Structure

- 6.1 Income tax
- 6.2 Deferred tax
- 6.3 Dividends

6.1 Income tax

	2024 \$000s	2023 \$000s
Current income tax		
Current tax income (expense)	(7,526)	496,531
Adjustments in respect of current income tax of prior years	(4,484)	(118)
Deferred income tax		
Relating to origination and reversal of temporary differences	(111,941)	(262,759)
Tax benefit / (expense) reported in the comprehensive operating statement	(123,951)	233,654

The tax expense or benefit represents the tax payable on the current year's taxable income or tax loss based on the prevailing income tax rate, adjusted for changes in deferred tax assets and liabilities.

	2024 \$000s	2023 \$000s
Reconciliation of accounting result to tax benefit (expense)		
Result before income tax	512,678	(409,844)
At the statutory income tax rate of 30% (2023: 30%)	(153,803)	122,953
Adjustments in respect of current income tax of prior years	(4,484)	(118)
Franking credits and withholding tax on dividends received	46,963	37,339
Imputation gross-up on dividends received	(14,089)	(15,197)
Other	1,462	88,677
Tax expense reported in the comprehensive operating statement	(123,951)	233,654

6.2 Deferred tax

	2024 \$000s	2023 \$000s
Deferred tax assets		
Claims handling expense included in outstanding claims	689,349	644,048
Provisions not currently deductible	63,433	42,121
Accruals not currently deductible	2,172	1,635
Difference in depreciation of plant and equipment and amortisation on intangibles	-	3,704
Right-of-use assets and lease liabilities	3,859	3,474
Unutilised tax losses	2,030,801	2,046,405
	2,789,614	2,741,387
Deferred tax liabilities		
Unrealised gain on investments	(168,346)	(5,951)
Difference in depreciation of plant and equipment and amortisation on intangibles	(9,782)	-
	(178,128)	(5,951)
Net deferred tax assets	2,611,486	2,735,436

Deferred tax is accounted for in respect of temporary differences between the carrying amount of assets and liabilities in the financial statements for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are recognised for temporary differences at the tax rates that are expected to apply when the assets and liabilities are realised or settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

WorkSafe recognises a deferred tax asset arising from unutilised tax losses or tax credits only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that it is probable that sufficient future taxable profit will be available against which the unutilised tax losses or unused tax credits can be utilised by WorkSafe.

However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities which affect neither taxable income nor accounting result.

WorkSafe recognises \$2,031 million deferred tax assets for unused tax losses at 30 June 2024. WorkSafe is required to generate at least \$6,769 million of taxable profit in future years to fully recover the \$2,031 million deferred tax asset at the current income tax rate.

New eligibility requirements, detailed in note 8.8, introduced by Scheme Reform are expected to reduce claims expenses. WorkSafe's independent actuaries produced claims projections, which are key inputs in management's forecasts, with the same level of professional competency and rigour as when producing WorkSafe's scheme liability provisions. It is expected that these changes will enhance the sustainability of the Scheme and improve the financial performance of WorkSafe, which will lead to full utilisation of existing carry forward tax losses.

Management made a significant judgement that Scheme Reform will generate sufficient taxable profits in the future against which the unutilised tax losses or unused tax credits can be utilised by WorkSafe. Forecast future taxable profit is heavily dependent on the effectiveness of Scheme Reform in reducing claims expenses. There is a risk that the carrying amount of deferred tax assets may not be fully recovered if actual results do not meet management's expectations.

6.3 Dividends

Pursuant to section 516 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe is required to pay to the State Government a dividend determined by the Treasurer. In determining the dividend policy applicable to WorkSafe, the Treasurer must have regard to the solvency margin determined to maintain the long-term financial viability of the scheme.

An obligation to pay a dividend only arises after a formal determination is made by the Treasurer following consultation between WorkSafe, the Minister and the Treasurer.

The State Government announced that additional capital will not be repatriated to the State budget when the Scheme returns to financial sustainability – meaning savings will go back into the Scheme to ensure better outcomes for workers, or lower premiums for employers.

7. Financial instruments and valuation judgements

Introduction to this section

This section sets out WorkSafe's financial instrument specific information, including exposures to financial risks, and disclosures of those items that require a higher level of judgement to be applied in their fair value determination.

Structure

- 7.1 Financial instruments
- 7.2 Off-setting of financial assets and financial liabilities
- 7.3 Fair values

7.1 Financial instruments

WorkSafe's financial assets and liabilities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk.

Credit risk

Credit risk refers to the risk that an issuer or a counterparty will default on its contractual obligations resulting in financial loss to WorkSafe. The Victorian Funds Management Corporation (VFMC) manages counterparty credit risk by conducting due diligence on counterparties and will only deal with counterparties of high quality with substantial balance sheets. Agreements also contain provisions for the agreements to be reviewed or rescinded upon the occurrence of specified events relating to counterparty credit and liquidity.

The following analysis excludes trade receivables and non-trade receivables. The details of trade receivables that are past their due dates are included in Note 2.2.2.

WorkSafe's maximum exposure to credit risk at the reporting date in relation to each class of financial asset is the carrying amount of those assets as indicated in the balance sheet.

Concentrations of credit risk

The VFMC manages credit risk by diversifying the exposure amounts with particular issuers and counterparties and operating in liquid markets. WorkSafe does not have any significant concentration of credit risk on an industry, regional or country basis. The investment strategy for WorkSafe is to ensure a diversified portfolio.

The table below provides information regarding the credit risk exposure of WorkSafe by classifying assets according to the VFMC's credit ratings of counterparties.

30 June 2024	Investment grade \$000s	Non-assessed \$000s	Total \$000s
Financial assets			
Cash at bank	308,911	-	308,911
Investments - Cash and cash equivalents	719,031	-	719,031
Derivative assets	-	147,386	147,386
Investments - Receivables	-	1,554,849	1,554,849
	1,027,942	1,702,235	2,730,177

30 June 2023	Investment grade \$000s	Non-assessed \$000s	Total \$000s
Financial assets			
Cash at bank	130,909	-	130,909
Investments - Cash and cash equivalents	1,048,644	-	1,048,644
Derivative assets	-	42,106	42,106
Investments - Receivables	-	1,434,662	1,434,662
	1,179,553	1,476,768	2,656,321

VFMC has established limits such that, at any time, less than 10% of the fair value of favourable contracts outstanding are with any individual counterparty and all contracts are with counterparties included in the Board's Approved Counterparties list. The Board also annually approves the exposure limits on derivatives for expected loss and the counterparty foreign exchange delta for uncollateralised trades.

VFMC also restricts its exposure to credit losses on the trading of certain Over The Counter (OTC) derivative instruments it holds by entering into master netting arrangements with counterparties (approved brokers) with whom it undertakes a significant volume of transactions.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered low due to active credit risk management practices adopted by VFMC; the delivery versus payment settlement model exists across various securities trading markets, and increased use of collateral to cover market valuations on OTC derivatives.

Cash and cash equivalents consist primarily of deposits with banks and highly liquid financial assets with maturity dates less than three months from acquisition date. Cash equivalents are assets that are subject to an insignificant risk in the change in fair value and are used in the management of short term commitments.

Liquidity risk

Liquidity risk arises from WorkSafe being unable to meet financial obligations as they fall due. WorkSafe has a payment policy of settling financial obligations within 30 days.

The VFMC uses a combination of cash and futures portfolios plus a large proportion of listed securities to ensure sufficient liquidity is available at all times to meet WorkSafe's operating requirements.

The following table summarises the maturity profiles of WorkSafe's financial liabilities.

30 June 2024	Less than 3 months \$000s	4-12 months \$000s	1-5 years \$000s	5+ years \$000s	Total \$000s
Non-statutory payables	263,647	145,545	-	-	409,192
Derivative liabilities	36,595	10,594	2,775	-	49,964
	300,242	156,139	2,775	-	459,156
30 June 2023					
Non-statutory payables	224,981	72,296	-	-	297,277
Derivative liabilities	55,589	274,224	41,348	5	371,166
	280,570	346,520	41,348	5	668,443

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: market interest rates (interest rate risk), foreign exchange (currency risk) and market prices (price risk).

When establishing the investment asset allocation, the VFMC considers input from actuaries to ensure that the investment mix is appropriate to service future WorkSafe liabilities and that projected outcomes are in line with the overall investment objectives and remain within the risk parameters approved by the Treasurer.

The table includes the liquidity analysis in relation to contractual (as opposed to statutory) financial liabilities. While the liability for outstanding claims is the most significant liability for which payments will need to be made in the future, they are excluded from the definition of financial instruments under AASB 9 Financial Instruments. The liquidity analysis in relation to statutory financial liabilities (outstanding claims) is included in Note 2.3.2. Details on the average term to settlement for the claims liabilities portfolio are included in Note: 2.3.5.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The VFMC seeks to manage the interest rate risk through an asset allocation strategy for the investment portfolio, which acts as an economic hedge against the insurance liabilities of WorkSafe. To the extent that these assets and liabilities can be matched, unrealised gains and losses on the remeasurement of liabilities resulting from interest rate movements will be offset by unrealised losses or gains on the remeasurement of investment assets.

The VFMC may use financial derivatives to manage the interest rate risk associated with the portfolio.

A summary of WorkSafe's exposure to interest rate risk on financial instruments is as follows:

	30 June 2024				30 June 2023			
	Variable rate \$000s	Fixed rate \$000s	Non- interest bearing \$000s	Total \$000s	Variable rate \$000s	Fixed rate \$000s	Non- interest bearing \$000s	Total
Financial assets								
Cash at bank	308,911	-	-	308,911	130,909	-	-	130,909
Premium receivables	-	-	310,440	310,440	-	-	171,284	171,284
Investments								
- Derivative assets	-	3,351	144,035	147,386	-	-	42,106	42,106
- Other investments	719,031	-	24,107,960	24,826,991	1,071,369	-	21,374,565	22,445,934
Sundry receivables	-	-	12,094	12,094	-	-	6,651	6,651
	1,027,942	3,351	24,574,529	25,605,822	1,202,278	-	21,594,606	22,796,884
Financial liabilities								
Non-statutory payables	-	-	409,192	409,192	-	-	297,277	297,277
Investments								
- Derivative liabilities	-	2,228	47,736	49,964	-	-	371,166	371,166
- Other investments	2,491	-	-	2,491	7,430	-	-	7,430
	2,491	2,228	456,928	461,647	7,430	-	668,443	675,873
Net financial assets	1,025,451	1,123	24,117,601	25,144,175	1,194,848	-	20,926,163	22,121,011

Interest rate sensitivity

A 0.5% movement in interest rates (or discount rates) is used by WorkSafe's actuaries to present the sensitivities of the actuarial claims liabilities to management to allow them to monitor interest rate risk on liabilities (note 2.3.5). This percentage has also been used to present the impact on interest sensitive investments. These movements are attributable to WorkSafe's exposure to interest rates on its variable rate investments and its fair value movement on its fixed rate investments.

At the reporting date, if interest rates had moved 0.5% up or down and all other variables were held constant, WorkSafe's net result and equity would change as follows:

	2024 \$000	2023 \$000
Impact on net result and equity from a movement in interest rates		
Increase of 0.5%	15,287	-
Decrease of 0.5%	(15,287)	-

Foreign currency risk

All foreign currency transactions are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Investments held at reporting date in foreign currencies are converted to Australian currency using the exchange rate at balance sheet date. Gains or losses arising on foreign currency transactions are included in investment income in the period in which they arise.

Foreign currency risk is the risk that the fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. WorkSafe is exposed to foreign exchange risk through its investments which are denominated in foreign currency, and anticipated future transactions.

The VFMC manages foreign exchange risk in accordance with the approved IRMP and uses financial derivatives to control exposures.

The proportion of foreign exchange which is hedged is reviewed regularly to ensure that the net exposure is maintained at a level which is consistent with the overall investment objectives.

WorkSafe's exposure is mainly via the major currencies such as United States dollar, Japanese yen, the Euro and British pound.

Foreign currency sensitivity

The foreign exchange sensitivity has been prepared on the basis of WorkSafe's direct investments and not on a look-through basis for investments held indirectly through unit trusts. Consequently the disclosure of currency risk may not represent the true currency risk profiles of WorkSafe where the unit trust has significant investments which have exposure to the currency markets.

The following table details WorkSafe's sensitivity to a 15% increase or decrease in the Australian Dollar against the relevant foreign currencies with all other variables held constant.

	2024 \$000s	2023 \$000s
Impact on net result and equity from a movement in foreign exchange rates		
Increase of 15% (2023: 10%)	961,454	649,426
Decrease of 15% (2023: 10%)	(1,300,791)	(793,743)

Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Such factors may include changes in the performance of the economies, markets and securities in which the VFMC invests.

WorkSafe is exposed to price risk through its investments in listed and unlisted shares and managed investment schemes.

The VFMC manages price risk through diversification and careful selection of securities within the strategic asset allocation for each class of asset.

WorkSafe's sensitivity to equity price risk is set out below.

Price risk sensitivity

At reporting date, if the value of WorkSafe's investments had been 15% higher or lower and all other variables held constant at year end, WorkSafe's net result and equity would change as follows:

	2024 \$000s	2023 \$000s
Impact on net result and equity from a movement in investment prices		
Increase of 15% (2023: 10%)	2,383,516	1,399,436
Decrease of 15% (2023: 10%)	(2,383,516)	(1,399,436)

7.2 Offsetting of financial assets and financial liabilities

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at 30 June 2024 and 30 June 2023. The column "net amount" shows the impact on the balance sheet if all set-off rights were exercised.

	Amount not set-off in the balance sheet			
	Net amounts presented in the balance sheet \$000s	Amounts subject to master netting agreements \$000s	Collateralised obligation \$000s	Net amount \$000s
30 June 2024				
Derivative assets	147,386	(27,655)	(2,491)	117,240
Derivative liabilities	(49,964)	27,655	-	(22,309)
Total	97,422	-	(2,491)	94,931
30 June 2023	\$000s	\$000s	\$000s	\$000s
Derivative assets	42,106	(31,930)	(6,334)	3,842
Derivative liabilities	(371,166)	31,930	-	(339,236)
Total	(329,060)	-	(6,334)	(335,394)

7.3. Fair values

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

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, WorkSafe has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. In addition, WorkSafe determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

WorkSafe holds financial instruments that are recorded in the financial statements where the carrying amounts approximate to fair value due to their short-term nature. These financial instruments are measured at amortised cost and include:

- premium receivables,
- sundry receivables, and
- non-statutory payables.

The following table shows the fair values of financial assets and financial liabilities measured at fair value, including their fair value hierarchy:

	Level 1 \$000s	Level 2 \$000s	Level 3 \$000s	Total \$000s
30 June 2024				
Financial assets				
Cash at bank	308,911	-	-	308,911
Investment assets				
Cash and cash equivalents	719,031	-	-	719,031
Cash collateral assets	-	-	-	-
Margin accounts	13,717	-	-	13,717
Receivables	1,554,849	-	-	1,554,849
Derivative assets	3,901	143,485	-	147,386
Equity and managed investment schemes				
Australian bonds	-	1,002,517	-	1,002,517
Australian equity	-	2,940,477	-	2,940,477
Cash	-	550,074	-	550,074
Emerging market debt	-	667,334	-	667,334
Hedge funds	-	112,438	1,151,093	1,263,531
Inflation linked bond	-	1,328,860	-	1,328,860
Infrastructure	-	285,875	1,976,505	2,262,380
Insurance	-	-	246,916	246,916
International equity	-	7,373,153	-	7,373,153
Opportunistic	-	-	106,881	106,881
Private credit	-	107,627	2,037,724	2,145,351
Private equity	-	-	6,230	6,230
Property	-	-	2,148,167	2,148,167
US bonds	-	497,524	-	497,524
	2,600,409	15,009,364	7,673,516	25,283,289
Financial liabilities				
Investment related liabilities				
Cash collateral liabilities	2,491	-	-	2,491
Derivative liabilities	2,234	47,730	-	49,964
	4,725	47,730	-	52,455
Net financial assets	2,595,684	14,961,634	7,673,516	25,230,834

30 June 2023	Level 1 \$000s	Level 2 \$000s	Level 3 \$000s	Total \$000s
Financial assets				
Cash at bank	130,909	-	-	130,909
Investment assets				
Cash and cash equivalents	1,048,644	-	-	1,048,644
Cash collateral assets	22,725	-	-	22,725
Margin accounts	12,386	-	-	12,386
Receivables	1,434,662	-	-	1,434,662
Derivative assets	963	41,143	-	42,106
Equity and managed investment schemes				
Australian bonds	-	876,594	-	876,594
Australian equity	-	2,550,471	-	2,550,471
Emerging market debt	-	591,730	-	591,730
Hedge funds	-	102,504	985,214	1,087,718
Inflation linked bond	-	1,244,679	-	1,244,679
Infrastructure	-	-	1,961,687	1,961,687
Insurance	-	-	212,763	212,763
International equity	-	6,609,103	-	6,609,103
Opportunistic	-	-	103,966	103,966
Private credit	-	71,023	1,916,208	1,987,231
Private equity	-	-	8,676	8,676
Property	-	-	2,231,456	2,231,456
US bonds	-	461,443	-	461,443
	2,650,289	12,548,690	7,419,970	22,618,949
Financial liabilities				
Investment related liabilities				
Cash collateral liabilities	7,430	-	-	7,430
Derivative liabilities	629	370,537	-	371,166
	8,059	370,537	-	378,596
Net financial assets	2,642,230	12,178,153	7,419,970	22,240,353

Transfer between categories

There have been no transfers between levels during the year ended 30 June 2024 (2023: \$nil).

Fair value determination

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

Cash and cash equivalents (including discount securities):

Cash and cash equivalents consist primarily of deposits with banks and highly liquid financial assets with maturity dates less than three months, together with units held in cash funds/trusts. Cash equivalents are assets that are subject to an insignificant risk in the change in fair value and are used to manage short term commitments. Amounts classified as cash and cash equivalents are recorded at face value, except for discount securities which are recorded at market value. WorkSafe categorises these instruments as Level 1.

Cash collateral and margin accounts:

Cash collateral refers to amounts held as security against future counterparty performance. These assets are recorded at face value and categorised as Level 1. Margin accounts represent cash held with a broker or central counterparties against open futures contracts and/or other derivatives.

Receivables/payables:

Miscellaneous receivables/payables include interest income, GST obligations, investment expenses etc. and are carried at the full value of the entitlement. Amounts due to/from brokers represent outstanding settlement amounts arising from the purchase/sale of securities and are carried at the settlement amount pending. This is deemed fair value given the short term nature of these balances and the items are categorised as Level 1.

Derivative assets and liabilities:

Derivatives are originally recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date with any gain or loss recognised in the comprehensive operating statement.

Fair value is derived from the prices published by recognised exchanges or, for over-the-counter instruments, generally accepted valuation techniques. WorkSafe classifies these instruments as either Level 1 or Level 2.

Equity and managed investment schemes:

Holdings in unlisted funds/trusts are recorded at fair value as determined by the fund manager or valuations by other skilled independent third parties. WorkSafe reviews the level of valuation uncertainty typically associated with the assets managed by the fund/trust, whether there are redemption restrictions, the pricing frequency and whether there is an active market. Depending on the outcome of these reviews, the assets may be classified as either Level 2 or Level 3.

Reconciliation of Level 3 fair value movements

The following table presents the changes in Level 3 instruments (financial assets) for the years ended 30 June 2024 and 30 June 2023:

	2024 \$000s	2023 \$000s
Investments		
Balance at beginning of the year	7,419,970	6,568,111
Gains recognised in the comprehensive operating statement	(60,272)	(54,734)
Purchases	1,106,024	1,135,895
Sales	(792,206)	(229,302)
Balance at end of the year	7,673,516	7,419,970
Total gains (losses) for the year included in gains for assets held at end of the year	(105,782)	(71,905)

Estimation uncertainty

The Level 3 financial assets relate to private equities and managed investment schemes that are managed by the VFMC on behalf of WorkSafe.

A majority of these investments are held via third party pooled investment vehicles, and as such WorkSafe is not privy to the detailed assumptions or valuation techniques used to value the underlying investment assets. VFMC engages independent auditors to provide assurance on the valuations and quantitative information regarding significant unobservable inputs used in the fair value measurement.

An example of the key inputs and assumptions typically considered is shown below.

Key inputs and assumptions subject to estimation uncertainty

Asset class	Valuation techniques	Key inputs and assumptions
Infrastructure investments	Discounted cash flows.	<ul style="list-style-type: none"> risk free discount rates risk premium asset utilisation rates capital expenditure forecasts operating costs other estimated future cash flows
Private equity investments	Multiples of earnings, discounted cash flow, market equivalents and other market accepted methodologies.	<ul style="list-style-type: none"> identification of appropriate comparables estimated future profits risk free rate, risk premium estimated future cash flows future economic and regulatory conditions
Property investments	Discounted cash flow, capitalisation and direct comparison methodologies.	
Fixed interest investments and Non-traditional strategies investments	<p>Diversified fixed interest investments - Third party pricing servicers, which source prices from brokers and market makers.</p> <p>Non-traditional strategies investments - Prices quoted on an exchange or traded in a dealer market.</p> <p>Less liquid fixed interest and non-traditional strategies investments - Discounted cash flow, amortised cost, direct comparison and others.</p>	<ul style="list-style-type: none"> appropriate credit spread and other risk premium future risk free rate estimated future cash flows identification of appropriate comparable assets life expectancy estimates and mortality probabilities future economic and regulatory conditions

8. Other disclosures

Introduction to this section

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

Structure

- 8.1 Responsible persons
- 8.2 Remuneration of executives
- 8.3 Related parties
- 8.4 Entity consolidated pursuant to section 53 (1)(b) of the FMA
- 8.5 Remuneration of auditors
- 8.6 Events after reporting date
- 8.7 Australian Accounting Standards issued that are not yet effective

8.1 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994* (FMA), the responsible persons who held office during the financial year were:

Responsible Minister

The Honorable Danny Pearson, Minister for Workplace Safety and the TAC

Board Members

Mr Bob Cameron, Chairman
 Ms Flavia Gobbo
 Mr Doug Kearsley
 Ms Elizabeth Lukin
 Ms Julie Warren
 Ms Jane Brockington (term expired 15 August 2023)
 Mr Peter McMullin (term expired 24 October 2023)

Chief Executive Officer

Mr Joe Calafiore (commenced 13 October 2023)
 Mr Colin Radford (ceased 13 October 2023)

The number of responsible persons of WorkSafe whose remuneration falls within the following bands was:

\$	2024	2023
0 - 9,999	1	-
20,000 - 29,999	1	-
30,000 - 39,999	-	1
60,000 - 69,999	4	6
110,000 - 119,999	-	1
140,000 - 149,999	1	-
450,000 - 459,999	1	-
480,000 - 489,999	1	-
600,000 - 609,999	-	1

	2024	2023
The remuneration for responsible persons was:		
Total remuneration received or receivable by responsible persons (\$000s)	1,388	1,132

The compensation detailed above excludes the salaries and benefits the Portfolio Ministers receive. The Ministers' remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the Annual Financial Report of the State.

8.2 Remuneration of executives

Remuneration of executives

The number of executive officers, other than the responsible Minister, Chief Executive Officer and Board members, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

The number of executives may vary from year to year due to the timing of appointments, resignations and the composition of executives.

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

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

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

Other long-term benefits include long service leave, other long service benefits or deferred compensation. Termination benefits include termination of employment payments, such as severance packages.

The remuneration of executives is as follows:

	2024 \$000s	2023 \$000s
Short-term employee benefits	3,136	2,651
Post-employment benefits	520	243
Other long-term benefits	155	58
Termination benefits	-	85
Total remuneration	3,811	3,037
Total number of executives¹	16	11
Total annualised employee equivalents²	11.0	10.6

¹ Four executives left WorkSafe Victoria in 2024 and were replaced.

² Annualised employee equivalent is based on the time fraction worked over the reporting period.

8.3 Related parties

WorkSafe is a controlled entity of the State of Victoria.

Related parties of WorkSafe and the VAEA include all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over).

The Victorian Asbestos Eradication Agency (VAEA) has been consolidated into WorkSafe's financial statements pursuant to the determination made by the Assistant Treasurer under section 53(1)(b) of the FMA.

Key management personnel of WorkSafe comprise the responsible Ministers, Board members and members of the executive leadership team.

Key management personnel of the VAEA comprise the responsible Minister and its Board members.

The remuneration of key management personnel is as follows:

	2024 \$000s	2023 \$000s
Short-term employee benefits	4,114	3,686
Post-employment benefits	909	321
Other long-term benefits	176	78
Termination benefits	-	85
Total remuneration	5,199	4,170

The compensation detailed above excludes the salaries and benefits the Portfolio Ministers receive. The Ministers' remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the Annual Financial Report of the State.

Transactions with key management personnel

There were no transactions with key management personnel during the year (2023: none), other than those disclosed above.

Transactions with other related parties

Transactions with other related parties are entered into on an arm's length basis. Conflicts of interest are overcome where warranted, by the key management personnel declaring their interests and abstaining from final decision making.

30 June 2024

Name of counterparty	Nature of relationship	Details of transactions	Total value of transactions \$000s	Outstanding balances at 30 June 2024 \$000s	Committed amount at 30 June 2024 \$000s	Terms and conditions
Board Members						
Department of Treasury & Finance (DTF)	Ms Jane Brockington is a member of Finance Audit & Risk Committee	Annual contribution to Victorian Courts Fund	(9,807)	(37,881)	-	Standard
		Ombudsman fund contribution	(471)	(1,803)	-	Standard
		VAEA Prioritised Asbestos Removal program funding	-	(3,996)	(3,996)	Standard
		Dedicated Improvement Fund for Workplace Sexual Harassment	2,648	(1,395)	-	Standard
		Mental Health Workforce Wellbeing Committee Secretariat funding	156	-	-	Standard
Department of Justice and Community Safety (DJCS)	Ms Jane Brockington is Audit & Risk Committee Chair	Enforcement legal costs	(1,623)	(58)	-	Standard
		Better Mental Health program funding	(631)	-	-	Standard
		Employee LSL Transfer	(50)	-	-	Standard
		Other services received	(4)	-	-	Standard
		Sex Work Decriminalisation funding	-	(1,830)	(1,830)	Standard
Department of Health	Mr Bob Cameron was a member of the Hospital System Plan Expert Advisory Committee until April 2024	Funding - STAR project Occupational Violence & Aggression (OVA) in Acute Mental Health settings	100	(147)	(147)	Standard
		Employee LSL transfer	25	-	-	Standard
Victorian Funds Management Corporation (VFMC)	Ms Flavia Gobbo's spouse (Mr James MacKenzie) was VFMC board chair until July 2023	Service charge	(65,555)	(14,097)	-	Standard

30 June 2024

Name of counterparty	Nature of relationship	Details of transactions	Total value of transactions \$000s	Outstanding balances at 30 June 2024 \$000s	Committed amount at 30 June 2024 \$000s	Terms and conditions
Board Members						
Transport Accident Commission (TAC)	Ms Jane Brockington was a TAC board member, Mr Bob Cameron is a TAC board member	Recovery of compensation paid	160,200	-	-	Based on independent actuarial valuation
		Expected refund of compensation paid	(105,000)	(105,000)	-	Based on independent actuarial valuation
		Management of catastrophic claims	(3,078)	-	-	Standard
		ITSS Shared Services receivable	14,120	7,042	-	Standard
		Rent recharged	221	-	-	Standard
		Employee long service leave transfer & claims	154	-	-	Standard
		ITSS Shared Services payable	(3,545)	(401)	-	Standard
		Resource Secondment Costs	(706)	(68)	-	Standard
		TAC registration & quality management costs	(179)	-	-	Standard
		Emergency Services and State Super (ESSS)	Mr Doug Kearsley was a board member of ESSS until August 2023	Pension contributions	(154)	-
Executives						
Personal Injury Education Foundation (PIEF)	Mr Roger Arnold was a PIEF board member until March 2024, Mr Jason Lardelli replaced Mr Roger Arnold and is a current PIEF board member	Membership fees	(260)	-	-	Standard
		Training and conferences	(705)	-	-	Standard
		Service charges	330	55	-	Standard
		Cost reimbursement receivable	2,554	1,021	-	Standard

30 June 2023

Name of counterparty	Nature of relationship	Details of transactions	Total value of transactions \$000s	Outstanding balances at 30 June 2023 \$000s	Committed amount at 30 June 2023 \$000s	Terms and conditions
Board Members						
Department of Treasury & Finance (DTF)	Ms Jane Brockington is a member of Finance Audit & Risk Committee	Annual contribution to Victorian Courts Fund	(9,521)	(28,075)	-	Standard
		Ombudsman fund contribution	(453)	(1,332)	-	Standard
		Employee entitlements transfer	(69)	-	-	Standard
Department of Justice and Community Safety (DJCS)	Ms Jane Brockington is Audit & Risk Committee Chair	Enforcement legal costs	(1,877)	-	-	Standard
		Better Mental Health program salaries	(109)	-	-	Standard
		State funding	300,000	-	-	Standard
		Sex Work Decriminalisation funding	3,033	-	-	Standard
		Vicarious Trauma funding	250	-	-	Standard
		Workplace Sexual Harassment funding	2,318	-	-	Standard
		Mental health - Wellbeing Committee Secretariat	154	-	-	Standard
		VAEA Prioritised Asbestos Removal program funding	10,017	-	-	Standard
Victorian Funds Management Corporation (VFMC)	Ms Flavia Gobbo's spouse (Mr James MacKenzie) is VFMC board chair	Service charge	(55,629)	(12,439)	-	Standard
Transport Accident Commission (TAC)	Ms Jane Brockington, Mr Bob Cameron and Mr John Merritt are TAC board members	Recovery of compensation paid	158,400	-	-	Based on independent actuarial valuation
		Management of catastrophic claims	(2,684)	-	-	Standard
		Cost reimbursement receivable	7,252	1,264	-	Standard
		Cost reimbursement payable	(5,597)	(2,459)	-	Standard
Emergency Services and State Super (ESSS)	Mr Doug Kearsley is a board member of ESSS	Pension contributions	(152)	-	(154)	Standard
Executives						
Personal Injury Education Foundation (PIEF)	Mr Roger Arnold is a PIEF board member	Membership fees	(51)	-	-	Standard
		Training and conferences	(261)	-	-	Standard
		Service charges	275	110	-	Standard
		Cost reimbursement receivable	2,505	1,556	-	Standard

8.4 Entity consolidated pursuant to section 53(1)(b) of the FMA

The financial effects of the VAEA, which has been consolidated into WorkSafe's financial statements, are as follows.

	WorkSafe		VAEA		Eliminations		Consolidated	
	2024 \$000s	2023 \$000s	2024 \$000s	2023 \$000s	2024 \$000s	2023 \$000s	2024 \$000s	2023 \$000s
Total income from transactions	7,553,148	6,026,933	10,955	5,882	-	-	7,564,103	6,032,815
Total expenses from transactions	(7,051,002)	(6,442,235)	(10,955)	(5,882)	10,532	5,458	(7,051,425)	(6,442,659)
Net result from transactions	388,727	(176,190)	-	-	-	-	388,727	(176,190)
Total assets	28,930,241	26,236,543	-	-	-	-	28,930,241	26,236,543
Total liabilities	(29,800,538)	(27,495,567)	-	-	-	-	(29,800,538)	(27,495,567)

8.5 Remuneration of auditors

	2024 \$000s	2023 \$000s
Victorian Auditor-General's Office - Audit of WorkSafe's financial statements	377	324
	377	324

8.6 Events after reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of WorkSafe, the results of those operations, or the state of affairs of WorkSafe in future financial years.

8.7 Australian Accounting Standards issued that are not yet effective

The Australian Accounting Standards Board (AASB) has issued the following new or revised Australian Accounting Standards, which are applicable to WorkSafe:

AASB	Title	Operative Date
17	Insurance contracts	1 July 2026
18	Presentation and Disclosure in Financial Statements	1 July 2028

AASB 17 establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. It replaces AASB 1023 General Insurance Contracts and AASB 1038 Life Insurance Contracts. The impact of adopting AASB 17 has not been fully assessed.

AASB 18 establishes presentation and disclosure requirements to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. It replaces AASB 101 *Presentation of Financial Statements*. The impact of adopting AASB 18 has not been fully assessed.

WorkSafe will apply these standards for the annual reporting periods beginning on or after the operative date set out above.

8.8 Scheme Reform

On 31 March 2024, a number of changes came into effect to Victoria's WorkCover scheme (the Scheme). These changes were made under the *Workplace Injury Rehabilitation and Compensation Amendment Act 2024* (Scheme Reform). The changes will deliver a more sustainable scheme to make sure it continues to support Victorian workers in the future.

Implementation of the Scheme Reform requires significant process changes for WorkSafe and claims agents. As a consequence, it will be a number of years, perhaps as long as five years, until the experience that results from reform changes are settled.

The Scheme Reform included two key changes to entitlements that are expected to favourably impact financial outcomes of the Scheme:

- A new eligibility requirement for mental injury claims. From 31 March 2024, workers are no longer eligible for compensation for mental injuries mainly caused by stress or burnout as a result of events that are considered usual or typical and are reasonably expected to occur in the course of their duties.
- A second entitlement test for all claims yet to reach 130 weeks of weekly payments was changed from 31 March 2024. In addition to the existing entitlement test, which required an injured worker to have no work capacity indefinitely, a new requirement has been added that injured workers must also have a Whole Person Impairment (WPI) rating of 21% or higher to continue on weekly payments past 130 weeks.

The changes are expected to reduce the number of mental injury claims resulting in weekly payments, and the proportion of all claims that extend beyond 130 weeks. The net favourable impact of legislative changes to the Scheme Reform for the year ended 30 June 2024 is \$1.162 billion (Note 2.3.2). The actuarial assumptions which form the basis of the legislative changes are disclosed within Note 2.3.5 of these financial statements.

There is considerable uncertainty with estimating future claim costs, particularly for long-tail claims, where payments are expected to occur many decades into the future. The introduction of the Scheme Reform introduces additional uncertainties, as noted below:

- There is significant uncertainty in the assessment of common law costs under the reforms due to the need to anticipate behaviour change, and how some claimants may shift from weekly to common law benefits.
- A key driver of estimated reform impact is the restatement of historic weekly benefit active claimants into two segments - those affected by the reforms and those not affected. This restatement of historic data was, by necessity, highly judgmental.
- There is insufficient claims experience at present to determine the effectiveness of the new entitlement test.
- Legal precedent has not been established on key changes included in the Scheme Reform and will take many years to emerge.

9. Statement by the Chair, Chief Executive Officer and Interim Chief Financial Officer

The attached financial statements of the Victorian WorkCover Authority have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

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

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

We authorise the attached financial statements for issue on 28 August, 2024.



Bob Cameron
Chair



Joe Calafiore
Chief Executive Officer



Teresa Sutton
Chief Financial Officer

Independent Auditor's Report

To the Board of the Victorian WorkCover Authority

Opinion	<p>I have audited the financial report of the Victorian WorkCover Authority (the Authority) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2024 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policy information • statement by the Chairman, Chief Executive and Chief Financial Officer. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the Authority as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's <i>APES 110 Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Key audit matters	<p>Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. These matters were addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.</p>

Key audit matter	How I addressed the matter
Valuation of investment assets and investment related liabilities	
Refer to Notes 3.2 and 3.3 of the financial report for the accounting policy associated with the valuation of investment assets and related liabilities and Note 7.3 of the financial report for the methods and assumptions applied by management in valuing investment assets and related liabilities.	
Investment assets: \$25.3 billion	My key procedures included:
Investment related liabilities: \$52.5 million	
I considered this to be a key audit matter because:	
<ul style="list-style-type: none"> investment assets and related liabilities are financially significant there are several types of investment assets and related liabilities with varying observable and unobservable inputs impacting how and when they are valued sufficient and appropriate audit evidence may not be present for the valuation of some investment assets and related liabilities. This includes those with stale investment prices at reporting date and/or those which are subject to significant estimation uncertainty the performance of financial markets fluctuated over the period impacting the value of investment assets and related liabilities the management of investment assets and related liabilities is outsourced to a fund manager and a master custodian extensive disclosures are required by Australian Accounting Standards which are critical to the users understanding of the valuation of investment assets and related liabilities. 	<ul style="list-style-type: none"> gaining an understanding of key controls over the outsourced arrangement, and assessing and testing their operating effectiveness obtaining reports provided by the independent assurance auditor and: <ul style="list-style-type: none"> assessing the adequacy of the scope of work agreed between management and the assurance auditor assessing the professional competence and independence of the assurance auditor in the context of the engagement evaluating findings provided in the independent assurance reports relying on the assurance reports to confirm the description, design and operating effectiveness of controls at the fund manager and master custodian relying on the assurance reports to confirm the existence, valuation and rights and obligations of investment assets and related liabilities at 30 June assessing the impact of any limitations, disclaimers or exceptions noted in the assurance reports to the audit. reviewing and assessing the impact of other representations given by the fund manager and master custodian obtaining further audit evidence that the value of investment assets and related liabilities not covered in the independent assurance auditor's report were materially correct assessing the completeness and adequacy of financial report disclosures against the requirements of Australian Accounting Standards.
Management engaged an independent assurance auditor to report on the:	
<ul style="list-style-type: none"> description, design and operating effectiveness of controls at the fund manager and master custodian existence, valuation and rights and obligations of investment assets and related liabilities as at 30 June. 	

Key audit matter	How I addressed the matter
Valuation of outstanding claims liability	
Refer to Note 2.3.2 of the financial report for the value of the outstanding claims liability, Note 2.3.5 for the actuarial assumptions and methods applied by management in valuing the liability and Note 8.8 for details on the scheme reform, including changes to the Workcover scheme, associated impact and uncertainties.	
Outstanding claims liability: \$29.2 billion	My key procedures included:
I considered this to be a key audit matter because:	
<ul style="list-style-type: none"> the outstanding claims liability is financially significant the underlying model used to value the liability is complex the valuation of the liability is subject to significant management assumptions, judgements and estimation uncertainty a small adjustment to a key assumption may have a significant effect on the total value of the liability on 31 March 2024, scheme reforms took effect under the <i>Workplace Injury Rehabilitation and Compensation Amendment (WorkCover Scheme Modernisation) Act 2024</i> (the Act). These reforms affect the assumptions and judgments made by management, which are essential for accurately valuing the outstanding claims liability extensive disclosures are required by Australian accounting standards which are critical to the users understanding of the valuation of this liability management engaged actuaries to value the liability as at 30 June. 	<ul style="list-style-type: none"> gaining an understanding of the systems, processes and model that affect claims data and the outstanding claims liability valuation assessing and testing the operating effectiveness of key controls supporting the underlying claims data used in the model gaining an understanding of the changes to the scheme introduced by the Act and their financial impact assessing the completeness and accuracy of the claims data used in the model by reconciling this data to underlying claims data in the insurer's systems assessing the professional competence and independence of management's actuary in the context of the engagement obtaining management's actuarial reports, and engaging an appropriately qualified independent actuary to: <ul style="list-style-type: none"> assess the appropriateness of management's selection and application of methods, significant assumptions and judgments, including those used in applying the scheme reforms to value the liability assess the reasonableness of data and other inputs used in valuing the liability evaluate the appropriateness of the model used to value the liability challenge the reasonableness of key assumptions by comparing against claims history and accepted industry benchmarks assess the reasonableness of the reported liability value. assessing the adequacy of financial report disclosures against the requirements of applicable Australian Accounting Standards, including disclosures relating to the scheme reform.

The Board's responsibilities for the financial report	<p>The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>
Auditor's responsibilities for the audit of the financial report	<p>As required by the <i>Audit Act 1994</i>, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.</p> <p>As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:</p> <ul style="list-style-type: none"> • identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control • obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control • evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board • conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern

Auditor's responsibilities for the audit of the financial report (continued)	<ul style="list-style-type: none"> • evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation. <p>I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.</p> <p>From the matters communicated with the Board, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. I describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.</p>
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MELBOURNE
2 September 2024



Roberta Skliros
as delegate for the Auditor-General of Victoria

WORKSAFE VICTORIA APPENDICES 2023-24



Reducing
workplace
harm.

Improving
outcomes for
injured workers.

Appendix 1 Prosecutions

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Rapid Perforating Pty Ltd	04-07-23	Pleaded guilty - convicted and fined	\$ 280,000	-
Secon Freight Logistics Pty Ltd	06-07-23	Pleaded guilty - fined without conviction	\$ 27,500	\$ 4,500
Dunkeld Pastoral Co. Pty Ltd	12-07-23	Charges withdrawn	-	-
Loral Ipsum Pty Ltd	13-07-23	Pleaded guilty - fined without conviction	\$ 22,000	\$ 5,509
Access Covers Australia Pty Ltd	13-07-23	Pleaded guilty - fined without conviction	\$ 30,000	\$ 4,599
Warrnambool City Council	14-07-23	Pleaded guilty - fined without conviction	\$ 12,500	\$ 5,425
SC 9 of 2023	17-07-23	Pleaded guilty - fined without conviction	\$ 4,000	\$ 5,346
Above & Beyond Plastering Pty Ltd	17-07-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 5,491
Berne Fleming Civil Pty Ltd	25-07-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 2,948
Bas Brothers Marble and Granite Pty Ltd	25-07-23	Pleaded guilty - fined without conviction	\$ 5,000	\$ 3,906
MPI Global Pty Ltd	27-07-23	Pleaded guilty - convicted and fined	\$ 40,000	\$ 6,478
Palmers Group Pty Ltd	01-08-23	Pleaded guilty - fined without conviction	\$ 30,000	\$ 2,948
Rich River Meat Exports Pty Ltd	01-08-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 3,986
Hacer Group Pty Ltd	02-08-23	Pleaded guilty - fined without conviction	\$ 22,000	\$ 6,558
Reel Industries Pty Ltd	03-08-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,599
Shepparton Tile Centre Pty Ltd	07-08-23	Pleaded guilty - fined without conviction	\$ 5,000	\$ 2,477
SC10 of 2023	07-08-23	Pleaded guilty - fined without conviction	\$ 2,000	\$ 2,477
Multiplex Constructions Pty Ltd	10-08-23	Enforceable Undertaking with conditions	-	-
J.L. Hutt Electrical Pty Ltd	10-08-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,599
Diversion 4 of 2023	10-08-23	No plea taken - diversion	-	-
Peter Stoitse Transport Pty Ltd	21-08-23	Pleaded guilty - convicted and fined	\$ 110,000	\$ 6,358
TK Elevator Australia Pty Ltd	21-08-23	Enforceable Undertaking with conditions	-	-
Allendale Pty Ltd	22-08-23	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour	-	\$ 4,678

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Malec Holdings Pty Ltd	24-08-23	Pleaded guilty - convicted and fined	\$ 320,000	-
Stone Axe Pastoral Company Pty Ltd	31-08-23	Pleaded not guilty - discharged (Magistrates' Court)	-	-
SC11 of 2023	01-09-23	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	\$ 5,000
Sneddon & Kingston Plastics Pty Ltd	07-09-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 3,986
Wayne Davies Electrical Pty Ltd	07-09-23	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	-
SCS Packaging Pty Ltd	13-09-23	Pleaded guilty - convicted and fined	\$ 30,000	\$ 3,744
D Buck Roofing Pty Ltd	18-09-23	Pleaded guilty - fined without conviction	-	-
QM Pty Ltd	19-09-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 3,000
Intemprol Cabinetry Pty Ltd	21-09-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 3,985
Prestige Concreting Additives Pty Ltd	21-09-23	Pleaded guilty - fined without conviction	\$ 17,500	\$ 3,985
Minus 1 Refrigerated Transport Pty Ltd	22-09-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,340
YJ Auto Repairs Pty Ltd	27-09-23	Pleaded guilty - convicted and fined	\$ 115,000	-
EWS Roofing Pty Ltd	28-09-23	Charges withdrawn	-	-
D & R Henderson Pty Ltd	28-09-23	Pleaded guilty - convicted and fined	\$ 350,000	-
Searoad Logistics Pty Ltd	28-09-23	Pleaded guilty - fined without conviction	\$ 40,000	\$ 9,870
New 47 Pty Ltd	02-10-23	Pleaded guilty - fined without conviction	\$ 30,000	\$ 3,939
Wren Group Pty Ltd	03-10-23	Pleaded guilty - fined without conviction	\$ 15,000	\$ 3,986
Jason Martin ZOCH	06-10-23	No plea taken - diversion	-	-
Precise Projects Pty Ltd	06-10-23	Pleaded guilty - fined without conviction	\$ 30,000	\$ 4,599
Mclver Contractors Pty Ltd	09-10-23	Charges withdrawn	-	-
Hassan Ibrahim	10-10-23	Pleaded guilty - convicted and a Community Correction Order	-	\$ 1,000
Morros Developments Pty Ltd	10-10-23	Pleaded guilty - fined without conviction	\$ 6,000	\$ 3,517
Wrap It Scaff Pty Ltd	10-10-23	Pleaded guilty - fined without conviction	\$ 8,000	\$ 3,170
Proas Group Pty Ltd	10-10-23	Pleaded guilty - fined without conviction	\$ 6,000	\$ 2,546

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Melbourne Truss Pty Ltd	12-10-23	Pleaded guilty - convicted and fined	\$ 200,000	\$ 11,234
DG & JN Nominees Pty Ltd	13-10-23	No plea taken (ex parte) - fined without conviction	\$ 10,000	\$ 3,985
Court Services Victoria	19-10-23	Pleaded guilty - convicted and fined	\$ 379,175	\$ 13,863
Polymaster Pty Ltd	25-10-23	Pleaded guilty - fined without conviction	\$ 65,000	\$ 16,000
Whitelom Pty Ltd	26-10-23	Pleaded guilty - convicted and fined	\$ 140,000	\$ 4,360
Whitelom Investments Pty Ltd	26-10-23	Pleaded guilty - convicted and fined	\$ 110,000	\$ 4,360
Mark Edward Whitelock	26-10-23	Pleaded guilty - convicted and fined	\$ 40,000	\$ 4,483
Portland Rusty Scrap Metal Pty Ltd	27-10-23	Pleaded guilty - convicted and fined	\$ 95,000	\$ 3,028
Krehalon Australia Pty Ltd	30-10-23	Pleaded guilty - fined without conviction	\$ 10,000	\$ 3,985
Hireoo Labour Pty Ltd	01-11-23	Pleaded guilty - fined without conviction	\$ 40,000	\$ 4,678
SC12 of 2023	01-11-23	Pleaded guilty - fined without conviction	\$ 2,000	\$ 68
SC13 of 2023	01-11-23	Pleaded guilty - fined without conviction	\$ 4,500	\$ 68
Dennis Jones Engineering Pty Ltd	09-11-23	Pleaded guilty - convicted and fined	\$ 2,100,000	-
Dennis Andrew Jones	09-11-23	Pleaded guilty - convicted, fined and a Community Correction Order	\$ 140,000	-
Diversion 6 of 2023/24	16-11-23	No plea taken - diversion	-	-
My Crazy Auntie's Food Pty Ltd	16-11-23	No plea taken (ex parte) - convicted and fined	\$ 45,000	\$ 5,372
Miter Square Pty Ltd	17-11-23	Pleaded guilty - convicted and fined	\$ 28,000	\$ 3,750
AI Solar & Electrical Service Pty Ltd	20-11-23	Pleaded guilty - convicted and fined	\$ 35,000	\$ 4,678
Wayne Davies Electrical Pty Ltd	21-11-23	Pleaded guilty - fined without conviction	\$ 4,000	-
Geelong Citrus Packers Pty Ltd	22-11-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 2,166
Geelong Citrus Packers Pty Ltd	22-11-23	Pleaded guilty - fined without conviction	\$ 25,000	\$ 2,166
M.Z.K. Constructions Pty Ltd	22-11-23	Pleaded guilty - convicted and fined	\$ 26,000	\$ 4,414
CTI Nationwide Logistics Pty Ltd	23-11-23	Pleaded guilty - fined without conviction	\$ 7,000	\$ 4,678
J.D.K. Management Pty Ltd	27-11-23	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	\$ 3,986

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Branin Recycles Pty Ltd	27-11-23	No plea taken (ex parte) - convicted and fined	\$ 200,000	\$ 4,541
Karam Alghosin	27-11-23	No plea taken - diversion	-	-
A & J Morris Constructions Pty Ltd	28-11-23	Pleaded guilty - without conviction, placed on a s137 undertaking with a special condition	-	\$ 3,028
Kane Atkins Plumbing Services Pty Ltd	28-11-23	Pleaded guilty - without conviction, placed on a s137 undertaking with a special condition	-	\$ 3,028
Kourosh Siamak	29-11-23	Pleaded guilty - without conviction, a Community Corrections Order	-	\$ 500
Maxwell Paganoni	29-11-23	Charges withdrawn	-	-
EWS Plumbing Pty Ltd	30-11-23	Charges withdrawn	-	-
O'Brien Thoroughbreds (Aust) Pty Ltd	30-11-23	Pleaded not guilty - acquitted (County Court)	-	-
Harmony Operations Pty Ltd	04-12-23	Pleaded guilty - convicted and fined	\$ 140,000	\$ 6,890
Toll Transport Pty Ltd	04-12-23	Pleaded guilty - fined without conviction	\$ 30,000	\$ 4,946
Tayloring Constructions Pty Ltd	05-12-23	Enforceable Undertaking with conditions	-	-
Ultimate Building Solutions Pty Ltd	07-12-23	Pleaded guilty - fined without conviction	\$ 10,000	\$ 3,986
Homemade Builders Pty Ltd	07-12-23	Pleaded guilty - fined without conviction	\$ 8,000	\$ 3,456
Uniroll Roofing Pty Ltd	08-12-23	Charges withdrawn	-	-
Steven Yousif	11-12-23	Pleaded guilty - convicted and fined	\$ 60,000	\$ 6,001
Regal Cream Products Pty Ltd	13-12-23	Pleaded guilty - fined without conviction	\$ 15,000	\$ 3,583
Ideal Catering Services Pty Ltd	14-12-23	Pleaded guilty - convicted and fined	\$ 10,000	\$ 6,335
SC14 of 2023	14-12-23	Pleaded guilty - fined without conviction	\$ 4,000	\$ 6,402
Allied Pinnacle Pty Limited	14-12-23	Pleaded guilty - convicted and fined	\$ 25,000	\$ 3,985
Aquarius Rubber (Aust.) Pty Ltd	14-12-23	Pleaded guilty - fined without conviction	\$ 15,000	\$ 3,027
Eureka Chip Company Pty Ltd	14-12-23	Pleaded guilty - fined without conviction	\$ 63,000	\$ 4,677
Bingo (Vic) Pty Ltd	15-12-23	Enforceable Undertaking with conditions	-	-
Inspire Electrical Pty Ltd	15-12-23	Pleaded guilty - fined without conviction	\$ 8,000	\$ 3,374

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Andrew James Worsnop	15-12-23	Charges withdrawn	-	-
Celsius Fire Services Pty Ltd	15-12-23	Pleaded guilty - fined without conviction	\$ 35,000	-
Built With Precision Pty Ltd	20-12-23	Pleaded guilty - fined without conviction	\$ 7,000	\$ 4,679
The Summit Pty Ltd	21-12-23	Pleaded guilty - convicted and fined	-	-
Rapid Tune Pty Ltd	21-12-23	Pleaded guilty - fined without conviction	\$ 20,000	\$ 5,370
Electribuild Pty Ltd	12-01-24	Pleaded guilty - fined without conviction	\$ 9,000	\$ 4,132
Perimeter Scaffolding Pty Ltd	17-01-24	Pleaded guilty - fined without conviction	\$ 5,000	\$ 4,823
Merriwa Industries Limited	30-01-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 4,132
Brian Irby	31-01-24	Pleaded guilty - convicted and a Community Correction Order	-	\$ 1,000
Aqua Metro Services Pty Ltd	02-02-24	Charges withdrawn	-	-
West Point (Vic) Pty Ltd	02-02-24	Pleaded guilty - convicted and fined	\$ 47,000	\$ 5,800
Thermogard Pty Ltd	02-02-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 3,227
Prosam Building Services Pty Ltd	08-02-24	No plea taken (ex parte) - convicted and fined	\$ 80,000	\$ 6,211
Longwarry Food Park Pty Ltd	09-02-24	Notice of Discontinuance Filed by the DPP	-	-
Eatwell Foods Pty Ltd	13-02-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 3,721
D Buck Roofing Pty Ltd	15-02-24	Pleaded guilty - fined without conviction	\$ 40,000	\$ 3,985
Laith Hanna	19-02-24	Pleaded guilty - convicted and Community Correction Order	-	-
LH Holding Management Pty Ltd	19-02-24	Pleaded guilty - convicted and fined	\$ 1,300,000	-
AIU Group Pty Ltd	23-02-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 3,000
Printco (Aust) Pty Ltd	27-02-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,655
Neil Pearson	27-02-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,655
A & J Australia Pty Ltd	29-02-24	Pleaded guilty - convicted and fined	\$ 545,000	-
A & J Australia Pty Ltd	29-02-24	Pleaded guilty - convicted and fined	-	-
A & J Australia Pty Ltd	29-02-24	Pleaded guilty - convicted and fined	-	-
Karagata Aust Pty Ltd	01-03-24	Pleaded guilty - convicted and fined	\$ 35,000	\$ 5,000

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
A.S Entreprises Pty Ltd	06-03-24	Pleaded guilty - fined without conviction	\$ 10,000	\$ 4,132
Bounce Australia Pty Ltd	07-03-24	Pleaded guilty - fined without conviction	\$ 12,500	\$ 5,557
Cornfoot Bros. Earthmoving Pty Ltd	14-03-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 2,715
Hume City Council	14-03-24	Pleaded guilty - fined without conviction	\$ 10,000	\$ 2,715
Shape Homes Pty Ltd	14-03-24	Pleaded guilty - fined without conviction	\$ 8,000	\$ 6,063
Australasian Machinery Sales Pty Ltd	19-03-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 6,130
Arrow Worldwide Pty Ltd	20-03-24	Pleaded guilty - convicted and fined	\$ 140,000	\$ 6,936
The Summit Pty Ltd	26-03-24	Pleaded guilty - fined without conviction	\$ 57,000	\$ 10,591
Slameagle Pty Ltd	27-03-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 18,660
Stephen John Lamb	27-03-24	No plea taken - diversion	-	-
Bell Plaster Supplies Pty Ltd	27-03-24	Enforceable Undertaking with conditions	-	-
Col Gowers Homes Proprietary Limited	27-03-24	Pleaded guilty - fined without conviction	\$ 10,000	\$ 4,303
Global Ballooning Pty Ltd	27-03-24	Pleaded guilty - convicted and fined	\$ 44,000	\$ 9,700
Samarpan Corporation Pty Ltd	02-04-24	Pleaded guilty - fined without conviction	\$ 6,000	\$ 3,310
Built Tech Hoardings Pty Ltd	03-04-24	Pleaded guilty - fined without conviction	\$ 40,000	\$ 4,132
Manhari International Pty Ltd	12-04-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,599
Manhari International Pty Ltd	12-04-24	Pleaded guilty - fined without conviction	\$ 40,000	\$ 4,132
Lazo Paper Pty Ltd	17-04-24	Pleaded guilty - convicted and fined	\$ 40,000	\$ 4,941
Thai Dung Nguyen	18-04-24	Pleaded guilty - fined without conviction	\$ 2,000	\$ 3,467
Thanh Ngoc Phan	18-04-24	Charges withdrawn	-	-
B & P Builders Geelong Pty Ltd	19-04-24	Pleaded guilty - fined without conviction	\$ 12,000	\$ 3,121
Platinum Construction (Vic.) Pty Ltd	19-04-24	Pleaded guilty - fined without conviction	\$ 6,000	\$ 3,121
The Elastomers Pty Ltd	19-04-24	Pleaded guilty - convicted and fined	\$ 450,000	-
New Switch Electrical Pty Ltd	22-04-24	No plea taken (ex parte) - convicted and fined	\$ 40,000	\$ 3,959
Nunn Bros. Haulage Pty Ltd	22-04-24	Enforceable Undertaking with conditions	-	-
APAC Trading Pty Ltd	24-04-24	Pleaded not guilty – acquitted (County Court)	-	-

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Department of Health	30-04-24	Notice of Discontinuance Filed by the DPP	-	-
Sergio Oriana	30-04-24	Pleaded guilty - convicted and fined	\$ 8,000	-
Paper Australia Pty Ltd	02-05-24	Charges withdrawn	-	-
Dilana Pragnell	02-05-24	Pleaded not guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	\$ 1,500
Aras Holdings (Vic) Pty Ltd	03-05-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 4,131
QMIMG Pty Ltd	06-05-24	Pleaded guilty - fined without conviction	\$ 8,500	\$ 4,253
Adcon Resources Vic Pty Ltd	06-05-24	Pleaded guilty - convicted and fined	\$ 140,000	\$ 4,054
Adcon Vic Pty Ltd	06-05-24	Pleaded guilty - convicted and fined	\$ 100,000	\$ 4,054
Adcon Resources Vic Pty Ltd	06-05-24	Pleaded guilty - convicted and fined	\$ 5,000	-
Adcon Vic Pty Ltd	06-05-24	Pleaded guilty - convicted and fined	\$ 5,000	-
SC1 of 2024	09-05-24	Pleaded guilty - fined without conviction	\$ 10,000	-
Monash Health	16-05-24	Pleaded guilty - fined without conviction	\$ 160,000	-
Monash Health	16-05-24	Charges withdrawn	-	-
SC21 of 2024	16-05-24	Charges withdrawn	-	-
Uniroll Roofing Pty Ltd	16-05-24	Pleaded guilty - convicted and fined	\$ 40,000	\$ 4,207
Victorian Property Care Pty Ltd	22-05-24	Pleaded guilty - fined without conviction	\$ 15,000	\$ 5,000
Dekro Recruitment Pty Ltd	23-05-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 2,841
Norman Carriers (Aust) Pty Ltd	23-05-24	Pleaded not guilty - acquitted (County Court)	-	-
Saferoads Pty Ltd	24-05-24	Pleaded guilty - convicted and fined	\$ 650,000	\$ 4,369
SC2 of 2024	31-05-24	Pleaded guilty - fined without conviction	\$ 40,000	\$ 6,451
The Crown in Right of the State of Victoria (DET)	31-05-24	Pleaded guilty - convicted and fined	\$ 100,000	-
Port Fairy Community Pool Management Group Inc.	31-05-24	Pleaded guilty - convicted and fined	\$ 80,000	-
Tasty One Pty Ltd (formerly Tasty Chips Pty Ltd)	03-06-24	Pleaded guilty - fined without conviction	\$ 16,000	\$ 8,941
Markfi Gates Pty Ltd	03-06-24	Pleaded guilty - fined without conviction	\$ 12,500	\$ 4,864

OHS Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Thornton Engineering Australia Pty Ltd	04-06-24	Enforceable Undertaking with conditions	-	-
Winki Solutions Pty Ltd	07-06-24	Pleaded guilty - fined without conviction	\$ 15,000	\$ 6,288
L.U. Simon Builders Proprietary Limited	13-06-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 5,461
Sibelco Australia Limited	14-06-24	Pleaded guilty - convicted and fined	\$ 400,000	\$ 20,799
DK Custom Homes Pty Ltd	17-06-24	Pleaded guilty - fined without conviction	\$ 15,000	\$ 3,713
SC22 of 2024	17-06-24	Pleaded guilty - fined without conviction	\$ 12,000	\$ 3,347
RPM Investment Group Pty Ltd	17-06-24	Pleaded guilty - fined without conviction	\$ 25,000	\$ 6,328
NJ Steel Fabrications Pty Ltd	20-06-24	Pleaded guilty - convicted and fined	\$ 40,000	\$ 8,375
Prisbel Concrete Pumping Pty Ltd	21-06-24	Pleaded guilty - convicted and fined	\$ 50,000	\$ 8,179
Souvlaki GR Plenty Pty Ltd	25-06-24	No plea taken (ex parte) - convicted and fined	\$ 75,000	\$ 5,682
Starfish Energy Pty Ltd	27-06-24	Pleaded guilty - fined without conviction	\$ 30,000	\$ 4,751
The Splendor Homes Pty Ltd	27-06-24	Pleaded guilty - fined without conviction	\$ 20,000	\$ 4,207

SC abbreviation refers to convictions made in accordance with the *Spent Convictions Act 2021*

Compensation Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
SC8 of 2023	11-07-23	Pleaded guilty - convicted and fined	\$ 1,000	\$ 22,301
Christos Fotis	17-07-23	Pleaded guilty - without conviction and a Community Corrections Order	-	\$ 44,986
Ivan Whittle	26-07-23	Pleaded guilty - convicted and a Community Corrections Order	-	\$ 42,253
Samer Ahmed	30-08-23	Found guilty - convicted	-	\$ 350,000
Ricky Binks	20-09-23	Charges withdrawn	-	-
Diversion 4a of 2023	05-10-23	No plea taken - diversion	-	-
SC12 of 2023	10-10-23	Pleaded guilty - convicted and a Community Corrections Order	-	\$ 121,622
SC27 of 2023	15-11-23	Pleaded guilty - fined without conviction	\$ 5,000	\$ 63,085
SC26 of 2023	16-11-23	Pleaded guilty - fined without conviction	\$ 1,000	\$ 21,350
SC10 of 2023	16-11-23	Pleaded guilty - convicted and a Community Corrections Order	-	\$ 92,774
Excellent Tiling and Waterproofing Pty Ltd	16-11-23	Pleaded guilty - fined without conviction	\$ 1,000	-
Ghulamreza Haqjoo	16-11-23	Charges withdrawn	-	-
SC11 of 2023	28-11-23	Pleaded guilty - convicted, fined and a Community Corrections Order	-	\$ 39,910
SC15 of 2023	06-12-23	Pleaded guilty - fined without conviction	\$ 3,000	\$ 33,770
Sebastian Pitruzzello	15-12-23	No plea taken - diversion	-	\$ 2,500
SC14 of 2025	12-02-24	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	\$ 42,493
SC20 of 2024	15-02-24	Pleaded guilty - fined without conviction	\$ 2,000	\$ 24,239
Diversion 1 of 2024	22-02-24	No plea taken - diversion	-	\$ 3,490
SC15 of 2025	27-03-24	Pleaded guilty - without conviction, fined and placed on an undertaking to be of good behaviour with a special condition	-	\$ 10,640
SC12 of 2023	28-03-24	Pleaded guilty - convicted and fined	\$ 2,000	\$ 47,269
SC21 of 2024	12-04-24	Pleaded guilty - without conviction and a Community Corrections Order	-	\$ 39,222

Compensation Prosecution Outcomes 2023-24

Defendant Name	Date Prosecution Completed	Outcome	Fine	Cost Recovery
Banyule City Council	17-04-24	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	-
Simon Stott	24-04-24	Pleaded guilty - convicted and fined	\$ 10,000	\$ 73,062
James Primmer	29-04-24	Pleaded guilty - convicted and a Community Correction Order	-	\$ 75,014
SC11 of 2023	10-05-24	Pleaded guilty - fined without conviction	\$ 2,500	\$ 30,000
Brittany Gatt	15-05-24	Pleaded guilty - without conviction and a Community Corrections Order	-	\$ 44,575
Amandeep Singh Rolay	23-05-24	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	\$ 21,370
Navid Zoriasatein	13-06-24	Charges withdrawn	-	-

2023-24 Statistics

2023-24	
OHS Prosecution success rate	89 %
Number of OHS prosecutions commenced (counted by defendant)	134
Number of compensation prosecutions commenced (counted by defendant)	31
Number of completed OHS prosecutions (counted by defendant)	178
Number of completed ACA and WIRC prosecutions (counted by defendant)	27
Number of OHS Cautions	25
Number of Compensation Cautions	6
Number of PI Code of Conduct Cautions	2
Total Cautions	33
Number of matters withdrawn	12
Notice of Discontinuance Filed by the DPP	2
Number of matters discharged or acquitted	4

Statement pursuant to section 40A(6) of the Dangerous Goods Act 1985 (DG Act)

In 2023-24, the Authority: received no requests under section 40A(1) of the DG Act; gave no advice under subsections 2(b) or 2A(a)(ii); and did not fail to respond or report within the times set out in section 40A to a person making a request under subsection (1). The Director of Public Prosecutions gave no advice pursuant to subsection (4) that a prosecution should be brought or should not be brought with respect to a request made under subsection (1).

Statement pursuant to section 28A(6) of the Equipment (Public Safety) Act 1994 (EPS Act)

In 2023-24, the Authority: received no requests under section 28A(1) of the EPS Act; gave no advice under subsections 2(b) or 2A(a)(ii); and did not fail to respond or report within the times set out in section 28A to a person making a request under subsection (1). The Director of Public Prosecutions gave no advice pursuant to subsection (4) that a prosecution should be brought or should not be brought with respect to a request made under subsection (1).

Request for the authority to commence prosecutions

Pursuant to section 131 of the *Occupational Health and Safety Act 2004* (OHS Act) and sections 577 and 607 of the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act), if a person considers that an act, matter or thing constitutes an offence and no prosecution has been brought in respect of the act, matter or thing within six months of its occurrence, the person may request in writing that the Authority bring a prosecution. The OHS Act and the WIRC Act require that the following information be published in the Authority's annual report and on its website.

Statement pursuant to section 131(6) of the OHS Act

Number of requests received by the Authority under subsection (1) in 2023-2024 16

How long it took to **commence** each investigation pursuant to a request under subsection (1) (number of days including weekends and public holidays)

	1	2	3	4	5	6	7	8	9	10	11	12
Days	5	1	*	2	5	2	*	2	4	2	3	1
	13	14	15	16	17	18	19	20	21	22	23	24
Days	6	3	5	10								
	25	26	27	28	29	30	31	32	33			
Days												

Explanatory note: () denotes that the investigation commenced prior to receipt of a request under subsection (1).*

The number of cases in which the Authority has advised under subsection 2(b) or (2A)(a) that a prosecution has been or will be brought, or will not be brought in 2023-24 28

Explanatory note: includes investigations commenced in prior years but concluded in 2023-24

How long it took to **complete** each investigation pursuant to a request under subsection (1) (number of days including weekends and public holidays)

	1	2	3	4	5	6	7	8	9	10	11	12
Days	145	123	504	405	636	641	641	342	656	296	*	314
	13	14	15	16	17	18	19	20	21	22	23	24
Days	399	580	652	322	183	336	291	537	37	282	92	285
	25	26	27	28								
Days	126	*	252	143								

Explanatory notes:

Includes investigations commenced in prior years but concluded in 2023-2024 and excludes investigations commenced in 2023-2024 but not complete as at 30 June 2024.

(*) denotes that the investigation commenced, but was not completed prior to receipt of a request under subsection (1).

(**) denotes that the investigation was completed prior to receipt of the request under subsection (1) and referred to the Director of Public Prosecutions pursuant to subsection (3).

The number of times the Authority failed to report in accordance with subsection (2A) to a person making a request under subsection (1) and any reason for such failure in 2023-2024	0
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The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2023-2024	19
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Statement pursuant to section 577(6) of the WIRC Act

Number of requests received by the Authority under subsection (1) in 2023/2024	0
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The number of cases in which the Authority has advised under subsection 2(b) that a prosecution has been or will be brought, or will not be brought in 2023/2024	0
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The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2023/2024	0
--	---

Statement pursuant to section 607(6) of the WIRC Act

Number of requests received by the Authority under subsection (1) in 2023/2024	1
--	---

The number of cases in which the Authority has advised under subsection 2(b) that a prosecution has been or will be brought, or will not be brought in 2023/2024	1
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The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2023/2024	0
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Appendix 2

Agent Performance Results

Agent performance 2023-24

This appendix includes data on agent performance and financial incentives provided to agents. The information does not purport to be all-inclusive or contain all information which employers may require to make an informed assessment as to the selection of an agent. Agent performance on specific criteria is significantly impacted by the different sectors present within their employer portfolios.

Employers should make their own independent assessment of the capabilities of each agent and, where appropriate, seek professional advice. The market allocation of agents may differ between years due to employers transferring agents and/or from entries or exits to self-insurance or other schemes. These movements can impact the performance trend indicated in this appendix.

Authorised agents

Agent name	Full description
Allianz	Allianz Australia Workers Compensation (Victoria) Limited
DXC	DXC Integrated Services Victoria Pty Ltd
EML	EML Victoria Pty Ltd
GB	Gallagher Bassett Services Workers Compensation Victoria Pty Ltd

Market share

Market share year ended 30 June 2024

Agent	Percentage of policies ¹ (excluding exempt employers)	Percentage of remuneration ² (excluding exempt employers)	Percentage of premium ³ (excludes base premium GST, buyout premium and its GST)
Allianz	36.9%	32.1%	28.3%
DXC	21.2%	20.0%	20.3%
EML	19.0%	24.1%	22.8%
GBS	22.8%	23.9%	28.6%
Scheme	100%	100%	100%

Notes

¹ Policies refer to the employers with WorkCover insurance managed by each agent.

² Remuneration refers to the salaries and wages (including superannuation) paid by employers managed by each agent.

³ Premium refers to the premium payable for the 2023-24 year for employers managed by each agent.

Due to rounding, market share may not equate to 100%.

Agent fees

The authorised agents operate under an Instrument of Appointment issued by WorkSafe pursuant to the *Workplace Injury Rehabilitation and Compensation Act 2013*. They are remunerated for acting on behalf of WorkSafe in the issuing of WorkCover insurance, collection of premium and the administration of claims. The agent remuneration model includes performance-based components and also allows for the reduction of an agent's remuneration upon the occurrence of an event such as a failure to meet performance criteria.

Fees paid to agents are disclosed as authorised agent fees in the financial statements in the comprehensive operating statement and at note [2.4] to the comprehensive operating statement.

Agent incentives for 2023-24

Each year, WorkSafe sets a number of performance measures for the agent panel. These measures are intended to align agent performance with WorkSafe's goals of delivering improved outcomes for injured workers including improvements in return to work and service, while driving quality case management.

Agents can earn payments capped at a specified level for achieving the targets for the defined measures. The payments are measured as a percentage of the Agent Premium Fee Base which agents are paid for the portfolio of WorkCover registrations they manage for the year.

Where an agent does not meet the set targets, they may incur a remuneration reduction. Conversely, where an agent exceeds the targets, they may receive an incentive payment.

For the 2023-24 year, WorkSafe offered agents potential financial bonuses of up to 20% of their Agent Premium Fee Base for achieving the maximum performance results against all the performance measures. The total penalty that could apply (by way of remuneration reduction) where an agent failed to achieve the minimum requirements of all measures was 10% of the Agent Premium Fee Base.

As a guide, a one per cent incentive or penalty equates to approximately \$2 million across all four agents collectively. The amount that agents will either earn in incentives or repay in remuneration reductions will depend on their Agent Premium Fee Base and their performance.

WorkSafe had three focus areas for 2023-24 in which incentives were offered to agents: recovery and return to work, service and scheme sustainability.

Recovery and return to work

Agents were assessed on the proportion of injured workers who returned to work and achieved a sustained return to work after six months, one year and two years.

The tables below show the recovery and return to work results as at 30 June 2024 compared to those in the previous year.

Results for the year ended 30 June 2024

Agent	% returned to work within six months			% returned to work within 12 months			% returned to work within 24 months		
	Results			Results			Results		
	All Injuries	Mental	Physical	All Injuries	Mental	Physical	All Injuries	Mental	Physical
Allianz	69.4%	44.9%	75.1%	74.0%	56.3%	77.7%	77.6%	61.6%	80.7%
DXC	69.5%	45.1%	75.0%	75.1%	54.4%	79.2%	77.9%	60.6%	81.0%
EML	69.3%	45.4%	74.9%	75.6%	54.1%	80.0%	79.2%	61.4%	82.7%
GBS	66.7%	37.4%	73.8%	72.3%	44.0%	78.4%	76.3%	50.3%	81.6%
Scheme	68.6%	42.0%	74.7%	74.1%	50.6%	78.8%	77.6%	56.8%	81.5%

Year ended 30 June 2023

Agent	% returned to work within 26 weeks			% returned to work within 52 weeks			% returned to work within 104 weeks		
	Results			Results			Results		
	All Injuries	Mental	Physical	All Injuries	Mental	Physical	All Injuries	Mental	Physical
Allianz	67.7%	44.1%	71.4%	73.4%	54.1%	76.2%	77.3%	60.3%	79.4%
DXC	67.9%	45.1%	72.8%	74.1%	55.0%	78.0%	79.0%	63.4%	81.5%
EML	71.8%	44.0%	76.0%	78.1%	51.7%	81.2%	79.9%	61.5%	81.9%
GBS	65.9%	36.8%	74.4%	71.9%	44.0%	79.8%	76.3%	53.5%	81.5%
Scheme	68.2%	41.6%	73.6%	74.2%	49.9%	78.8%	78.0%	58.6%	81.0%

Return to work targets are not quoted above, as they vary between agents due to their employer base, claim mix and claim complexity.

Slight improvements in the six month return to work performance results for both physical and mental injuries have been noted for 2023-24 over the previous year. Results for 12 and 24 months have remained broadly stable. Volumes and return to work performance of mental injury claims remains a challenge. A number of programs are already in place and further programs are being developed to address this opportunity.

Service

To measure agent performance in relation to service, an independent provider is engaged to conduct a survey of injured workers and employers each year. This measure sets a minimum expectation on positive feedback received from injured workers and provides agents a financial incentive to exceed that minimum standard.

Agent service is also measured by a number of other indicators (shown later in this appendix), however the independent survey is the only measure used to determine if agents receive an incentive payment for this focus area. The use of an independent provider ensures results are objective.

The tables below show the service results as at 30 June 2024 compared to those in the previous year.

Results for the year ended 30 June 2024

Agent	Service to injured workers		Service to long-term injured workers*		Service to employers*	
	Result	Target^	Result	Target^	Result	Target^
	Allianz	84.2%	84.0%	74.1%	74.7%	86.4%
DXC	83.3%	84.0%	73.7%	74.7%	84.7%	83.1%
EML	85.8%	84.0%	76.0%	74.7%	89.1%	83.1%
GBS	84.0%	84.0%	80.5%	74.7%	84.4%	83.1%
Scheme	84.3%	84.0%	76.4%	74.7%	86.1%	83.1%

Results for the year ended 30 June 2023

Agent	Service to injured workers		Service to long-term injured workers*		Service to employers*	
	Result	Target^	Result	Target^	Result	Target^
	Allianz	84.3%	84.0%	72.2%	73.1%	86.4%
DXC	82.9%	84.0%	77.1%	73.1%	81.6%	83.1%
EML	86.8%	84.0%	77.1%	73.1%	89.0%	83.1%
GBS	83.4%	84.0%	75.3%	73.1%	85.0%	83.1%
Scheme	84.3%	84.0%	75.3%	73.1%	85.6%	83.1%

* Long-term injured workers are those who have been unable to work due to their workplace injury for more than 670 days.

^ Agent results shown against Service Delivery Corporate KPI. The agent remuneration model utilises performance-based components which may differ from the Corporate KPI target.

Scheme service results for 2023-24 remained broadly consistent when compared with the prior year's results.

Individual agent results for service to injured workers in 2023-24 indicated more consistent levels of service for all workers.

All agents exceeded the corporate target for service to employers in 2023-24, with the scheme result also an improvement over the previous financial year.

Sustainability

To address WorkSafe's sustainability focus area, agents are required to collect premium amounts billed to employers. This measure provides agents with an incentive to collect premium on time and work constructively with employers to manage any overdue debt.

This measure assesses the level of premium collected by each agent as a proportion of the amount of premium billed to employers, for the year ending 30 June 2024.

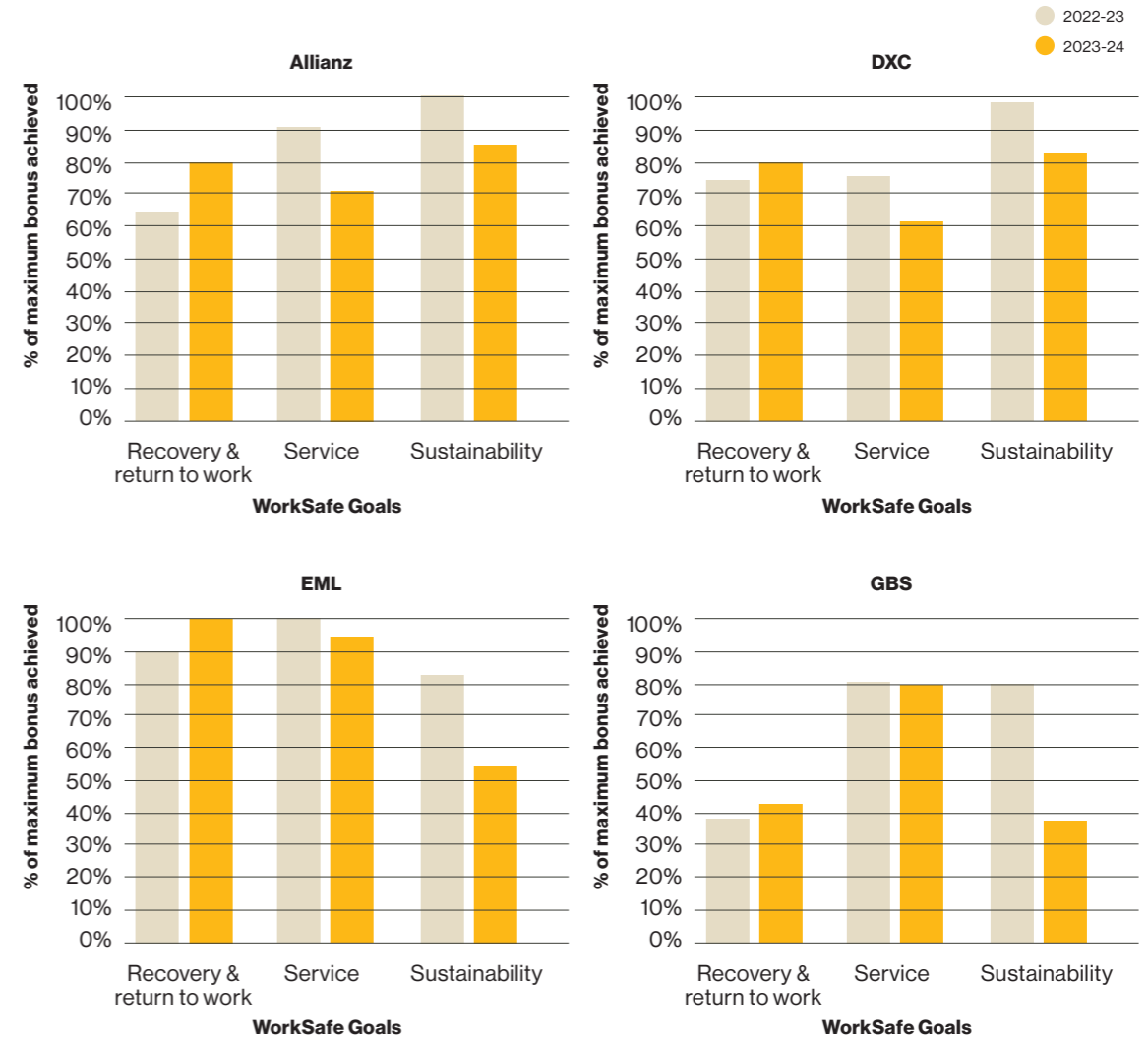
Results for the year ended 30 June 2024, including a June 2023 comparison

Agent	Minimum premium collection target	Maximum premium collection incentive target	Premium collected by agent as at 30 June 2023	Premium collected by agent as at 30 June 2024
Allianz	97.5%	99.5%	99.5%	99.2%
DXC	97.5%	99.5%	99.5%	99.2%
EML	97.5%	99.5%	98.9%	98.6%
GBS	97.5%	99.5%	98.8%	98.3%
Scheme	97.5%	99.5%	99.1%	98.8%

There was a decline in the scheme debt collection average for 2023-24 compared to the previous year's premium collection results. Despite the more challenging economic climate, which has seen a growth in the number of smaller debts, all agents achieved the minimum collection target for the year.

Agent performance outcomes for 2023-24

The following charts show agent performance for 2023-24 for each of the WorkSafe focus areas. Readers should note that the outcome/final assessment of performance against the targets had not been completed at the time of presentation of the Annual Report, because a number of these measures have criteria requiring some time to assess. Final results are provided to agents once they are determined.



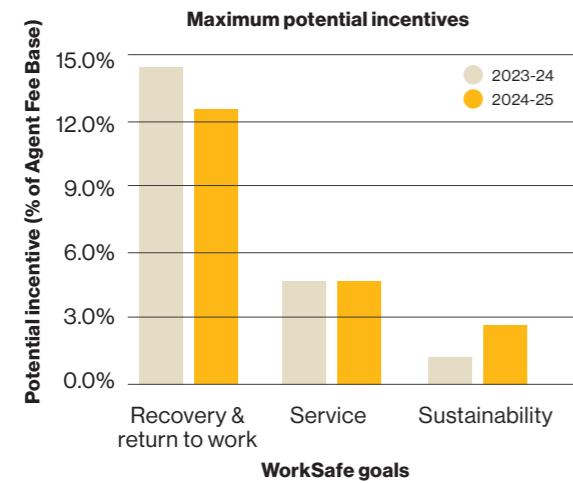
Agent performance for 2022-23 and 2023-24 against each of WorkSafe's focus areas.

Remuneration reductions applicable to 2023-24

Gallagher Bassett Services incurred a remuneration reduction of \$294,691.85 for the agent's failure to meet the Minimum Compliance Standard for Data Integrity in the 2022-23 year.

Agent incentives for 2024-25

The following chart provides a comparison of how the measures for 2023-24 and 2024-25 are aligned to WorkSafe's focus areas of recovery and return to work, service and sustainability. The horizontal axis shows each of WorkSafe's focus areas, comparing the weighting of incentives between 2023-24 and 2024-25. The vertical axis shows the maximum potential incentive an agent can receive in relation to each focus area, as a percentage of the Agent Premium Fee Base.



Allocation of weightings proposed for 2024-25 compared to previous year.

For the 2024-25 year, an additional sustainability measure will be introduced targeting Medical and Like Entitlements 52 weeks after weekly compensation ceases. The purpose of this new measure is to improve agent decision making when determining an injured worker's ongoing entitlements in line with the legislation.

Other agent performance metrics

The following metrics are closely monitored, and reported on yearly, but are not part of the agent financial incentive model.

Duration for which injured workers remain in receipt of weekly payments

This assesses the proportion of injured workers who after lodging an accepted claim, remain in receipt of weekly payments after 13 weeks, 26 weeks, 52 weeks and 134 weeks.

Year ended 30 June 2024

Agent	Duration - % of workers on weekly payments at:			
	13 weeks	26 weeks	52 weeks	134 weeks
Allianz	51.2%	34.6%	14.8%	6.8%
DXC	52.1%	34.0%	14.1%	6.1%
EML	54.8%	36.5%	14.3%	5.5%
GBS	53.3%	36.8%	16.0%	7.1%
Scheme	52.8%	35.6%	14.9%	6.4%

Note: a lower percentage represents higher performance.

Conciliation complaints upheld

This sets out agent performance in relation to the number of valid complaints made by injured workers in a financial year, where the agent has failed to comply with an outcome issued by the Workplace Injury Commission within a reasonable timeframe.

Conciliation – non-compliance complaints	
Number of valid complaints	
Allianz	0
DXC	3
EML	4
GBS	1
Scheme	8

Quality decision making

The quality of agent decisions is reviewed/audited in relation to whether those decisions:

- are supported by reasonable, appropriate and sufficient evidence
- afford injured workers procedural fairness in assessing entitlements
- have not wrongfully disentitled injured workers
- are communicated to the injured worker accurately, clearly and in a timely manner.

The table below records the proportion of the adverse decisions which pass the quality decision making review. An adverse decision is one that does not favour the worker. Note that where a decision fails a review, it is reassessed.

In 2023-24, WorkSafe audited 2,125 scheme decisions across all agents. The decisions reviewed encompassed initial eligibility, medical, second entitlement reviews (130 weeks) and pre and post 130-week decisions. A sample of adverse decisions from each of these areas is examined each month and reviewed against the legislative requirements and the prescribed principles of decision making to determine if a quality decision has been made. The reviews found 97.1% of decisions (compared to 96.2% in 2022-23) were 'good quality' decisions, in line with the quality decision making principles.

The outcome of the reviews and key learnings are provided to agents to enhance future decision making.

Year ended 30 June 2024

Quality decision making (QDM) % of decisions that passed QDM audits	
Allianz	95.3%
DXC	97.8%
EML	97.7%
GBS	97.3%
Scheme	97.1%

Timeliness

This measures the proportion of agent determinations of requests for reinstatement of weekly payments and for decisions regarding medical and like treatments that are completed within 28 days.

Year ended 30 June 2024

Agent	Timeliness of reinstatement decisions with 28 Days		Timeliness of medical and like decisions with 28 Days	
	Result	Target	Result	Target
Allianz	97.0%	95%	98.5%	95%
DXC	98.1%	95%	98.5%	95%
EML	98.7%	95%	97.9%	95%
GBS	97.7%	95%	96.3%	95%
Scheme	97.9%	95%	97.8%	95%

Payment processing

This measures the proportion of agent payments to injured workers, providers and employers made within specific timeframes.

Year ended 30 June 2024

Agent	Timeliness % of payments direct to injured workers				Timeliness of employer reimbursements	
	Weekly payments - % paid within 7 days		Medical reimbursements - % paid within 11 days		Calendar days to pay 75% of employer reimbursements	
	Result	Target	Result	Target	Result	Target
Allianz	98.9%	98.0%	87.7%	84.0%	87.0%	11
DXC	99.0%	98.0%	89.7%	84.0%	81.8%	11
EML	97.8%	98.0%	87.8%	84.0%	68.4%	11
GBS	98.0%	98.0%	86.1%	84.0%	78.4%	11
Scheme	98.6%	98.0%	86.9%	84.0%	79.0%	11

Agent	Timeliness of processing provider accounts			
	% paid within 30 days of receipt of invoice		% paid within 70 days of service	
	Result	Target	Result	Target
Allianz	96.7%	95.0%	89.4%	75.0%
DXC	97.2%	95.0%	88.2%	75.0%
EML	97.5%	95.0%	89.0%	75.0%
GBS	96.9%	95.0%	88.1%	75.0%
Scheme	97.7%	95.0%	88.8%	75.0%

Appendix 3

Self-insurance report

Quality decision making

Self-insurers form part of the WorkSafe workers compensation scheme, being established under specific provisions of the *Workplace Injury Rehabilitation and Compensation Act 2013*, and previously in the *Accident Compensation Act (1985)*.

As at 1 July 2024, there were 33 self-insurers operating in Victoria. These self-insurers pay about 5% of remuneration in Victoria.

Applications and approvals during 2023-24

Applications for self-insurance are made to WorkSafe. WorkSafe has the power to approve or refuse any application.

In determining whether an applicant is suitable, WorkSafe must be satisfied that the appropriate corporate structure is in place, and that the applicant is 'fit and proper' to be a self-insurer. In this regard, WorkSafe examines the applicant's:

- financial viability and whether the applicant meets the prescribed minimum requirements of financial strength
- capacity to administer claims for compensation
- incidence of injuries to workers and the cost of claims in respect of such injuries
- safety of working conditions
- compliance with the Act and Regulations
- compliance with any terms and conditions (where the application is for re-approval)
- any other matters that WorkSafe thinks fit.

Approval as a self-insurer is then subject to certain prescribed terms and conditions specified in Ministerial Orders, as well as any terms and conditions determined by WorkSafe.

Initial approval takes effect for a period of three years. Renewal of approval is for a period of four years, unless WorkSafe, in its discretion, determines that approval has effect for six years.

This longer period of approval is designed to reward good performance in the area of health and safety, injury management and return to work.

In 2023-24, the following organisations were successful in their application for renewal of approval to self-insure:

- Food Investments Pty Ltd on 12 September 2023 for four years
- The University of Melbourne on 30 September 2023 for four years
- Brambles Ltd on 5 November 2023 for six years
- Carter Holt Harvey Building Products Pty Ltd on 5 November 2023 for six years
- Mondelez Australia Holdings Pty Ltd on 4 November 2023 for four years
- Philip Morris (Australia) Ltd on 25 March 2024 for three years
- Liberty Holdings on 1 May 2024 for six years
- Crown Resorts Limited taken over with new holding company SS Silver Pty Ltd commencing as the new self-insurer license holder from 22 June 2024.

As at 1 April 2024, Toll Holdings Limited returned to the scheme following a determination it was no longer 'fit and proper' based on its financial performance. An appeal against the decision was heard in the Supreme Court, with the decision upheld.

Service

WorkSafe's Injured Workers Survey includes injured workers covered by self-insurers. In 2023-24, the overall prompted satisfaction score was 64% for all self-insurers – up from 59% in 2022-23.

Victorian Ombudsman Report

In June 2023, the Victorian Ombudsman published its report 'Investigation into Victorian self-insurers' claims management and WorkSafe oversight'. WorkSafe accepted in principle Recommendations 2, 3 and 4 and awaits confirmation on the Victorian Government's response to Recommendation 1.

To address the Ombudsman's recommendations, WorkSafe is continuing to progress a self-insurance data uplift project, which will provide WorkSafe with a greater level of oversight over the claims management performance of self-insurers. WorkSafe has also published on its website additional information regarding the self-insurer, including the term of licences, tier level conditions attached to approval and significant compliance and enforcement activity.

List of self-insurers as at 30 June 2024

Self-insurer in 2023-24	Employer
Alcoa of Australia Ltd	Alcoa of Australia Ltd Alcoa Portland Aluminium Pty Ltd
Amcor Plc	Amcor Flexibles (Australia) Pty Ltd Amcor Pty Ltd
BHP Group Ltd	BHP Group Ltd
Bluescope Steel Ltd	Bluescope Distribution Pty Ltd Bluescope Steel (Ais) Pty Ltd Bluescope Steel Ltd Fielders Manufacturing Pty Ltd Lysaght Building Solutions Pty Ltd Orrcon Distribution Pty Ltd
BP Australia Group Pty Ltd	Air Refuel Pty Ltd BP Australia Pty Ltd Centrel Pty Ltd Elite Customer Solutions Pty Ltd No. 1 Riverside Quay Pty Ltd
Brambles Ltd	Brambles Industries Ltd Chep Australia Ltd
Brickworks Ltd	Austral Precast (Vic) Pty Ltd Austral Masonry Holdings Pty Ltd Auswest Timbers Pty Ltd Brickworks Ltd Bristle Roofing (East Coast) Pty Ltd Daniel Robertson Pty Ltd Nubrik Pty Ltd Nubrik Concrete Masonry Pty Ltd
Carter Holt Harvey Building Products Pty Ltd	Carter Holt Harvey Building Products Pty Ltd Carter Holt Harvey Lvl Pty Ltd Carter Holt Harvey Pinepanels Pty Ltd Carter Holt Harvey Plywood Pty Ltd
Coles Group Ltd	Coles Group Ltd Coles Supermarkets Australia Pty Ltd Coles Online Pty Ltd Chef Fresh Pty Ltd Coles Group Supply Chain Pty Ltd Liquorland (Australia) Pty Ltd
CSR Limited	AFS Systems Pty Ltd Bricks Australia Services Pty Ltd CSR Ltd CSR Martini Pty Ltd Woven Image Pty Ltd ¹
ExxonMobil Australia Pty Ltd	Esso Australia Pty Ltd Mobil Exploration & Producing Australia Pty Ltd Mobil Oil Australia Pty Ltd Mobil Refining Australia Pty Ltd

List of self-insurers as at 30 June 2024

Self-insurer in 2023-24	Employer
Food Investments Pty Ltd	George Weston Foods Ltd CCD Animal Health Pty Ltd Auspac Ingredients Pty Ltd
Hanson Australia (Holdings) Proprietary Ltd	Hanson Construction Materials Pty Ltd Hanson Landfill Services Pty Ltd Hymix Australia Pty Ltd
Healius Ltd	Agilex Biolabs Pty Ltd Healthcare Imaging Services (Victoria) Pty Ltd Idameneo (No. 789) Pty Ltd Healius Pathology Pty Ltd Specialist Veterinary Services Pty Ltd
Inghams Group Ltd	Inghams Enterprises Pty Ltd
Liberty Holdings Australia Ltd	Infrabuild Manufacturing Ltd Infrabuild Trading Ltd OneSteel Recycling Ltd
Melbourne Water Corporation	Melbourne Water Corporation
Mondelez Australia Holdings Pty Limited	Mondelez Australia Pty Ltd Fine Food Holdings Pty Ltd
Myer Holdings Ltd	Myer Pty Ltd Sass & Bide Pty Ltd Warehouse Solutions Pty Ltd Marcs David Lawrence Pty Ltd
Paper Australia Pty Ltd	Opal Packaging Australia Pty Ltd Opal Commercial Services Pty Ltd KCML Projects Pty Ltd Paper Australia Pty Ltd Rota Die International Pty Ltd Specialty Packaging Group Pty Ltd
Philip Morris (Australia) Ltd	Philip Morris Ltd
Qantas Airways Limited	A.C.N. 619 963 263 Pty Ltd Eastern Australia Airlines Pty Ltd Express Freighters Australia (Operations) Pty Ltd Jetstar Airways Pty Ltd Jetstar Group Pty Ltd Jetstar Services Pty Ltd Qantas Airways Ltd Qantas Domestic Pty Ltd Qantas Ground Services Pty Ltd Qantas Information Technology Ltd Qantas Road Express Pty Ltd Qf Cabin Crew Australia Pty Ltd Qantas Superannuation Pty Ltd

List of self-insurers as at 30 June 2024

Self-insurer in 2023-24	Employer
Robert Bosch (Australia) Pty Ltd	Robert Bosch (Australia) Pty Ltd
Royal Automobile Club Of Victoria (RACV) Limited	RACV Finance Ltd RACV Insurance Services Pty Ltd Royal Automobile Club Of Victoria (RACV) Ltd RACV Solar Pty Ltd Gippsland Heating and Cooling Pty Ltd Nationwide Towing & Transport Pty Ltd Intelematics Australia Pty Ltd Rapid Building Inspections Pty Ltd ² Eastern Van Services Pty Ltd The Trustee for the Bedlam Enterprises Unit Trust Home Trade Hubs Pty Ltd RACV Security Pty Ltd Club Home Response Pty Ltd Propertysafe Administration Pty Ltd
SS Silver Pty Ltd	Capital Club Pty Ltd Betfair Pty Ltd Crown Melbourne Ltd Crown Resorts Ltd
The University Of Melbourne	Nossal Institute Ltd University Of Melbourne UOM Commercial Ltd Goulburn Valley Equine Hospital Pty Ltd Doherty Clinical Trials Ltd
TLC Aged Care Pty Limited	TLC Aged Care Pty Ltd
Toyota Motor Corporation Australia Limited	Toyota Motor Corporation Australia Ltd OTS (Australia) Pty Ltd
Viva Energy Group Limited	Viva Energy Australia Pty Ltd Viva Energy Refining Pty Ltd Liberty Oil Corporation Pty Ltd ZIP Airport Services Pty Ltd Viva Energy Polymers Pty Ltd Viva Energy Retail SMGB Pty Ltd ³ On the Run Pty Ltd ⁴ Mogas Regional Pty Ltd ⁵ Skyfuel Australia Pty Limited ⁶ John Duff & Co Pty Ltd John Duff & Co (Transport) Pty Ltd Viva Energy Retail Pty Ltd Viva Energy Advanced Polymers Pty Ltd ⁷

List of self-insurers as at 30 June 2024

Self-insurer in 2023-24	Employer
Wesfarmers Limited	Australian Vinyls Corporation Pty Ltd J. Blackwood & Son Pty Ltd Bullivants Pty Ltd Bunnings Group Ltd Catch Pty Ltd Clearskincare Clinics Payroll Pty Ltd Australian Pharmaceutical Industries Ltd Coregas Pty Ltd CSBP Limited CM3 Contractor Management Pty Ltd Geeks2U Pty Lt Instantscripts Pty Ltd ⁸ Kmart Australia Ltd Lawvale Pty Ltd Modwood Technologies Pty Ltd Officeworks Businessdirect Pty Ltd Officeworks Ltd One Data Pty Ltd ⁹ Priceline Pty Ltd Silk Laser Clinics Australia Pty Ltd ¹⁰ Target Australia Pty Ltd The Workwear Group Pty Ltd R.J. Beaumont & Co. Pty. Ltd. Wesfarmers One Pass Pty Ltd Wesfarmers Chemicals Energy & Fertilisers Ltd Wesfarmers Ltd
Westpac Banking Corporation	Asgard Wealth Solutions Ltd BT Financial Group Pty Ltd Westpac Banking Corporation Westpac Financial Consultants Ltd
Mars Wrigley Australia Holdings Pty Ltd	The Wrigley Company Pty Ltd Mars Australia Pty Ltd
Woolworths Group Limited	Philip Leong Stores Pty Ltd Queensland Property Investments Pty Ltd Woolstar Pty Ltd Woolworths Ltd Shopper Media Group Ltd

1. Acquired 2 September 2023
2. Acquired 30 April 2024
3. Acquired 28 March 2024
4. Acquired 28 March 2024
5. Acquired 28 March 2024
6. Acquired 1 October 2023
7. Acquired 2 November 2023
8. Acquired 3 July 2023
9. New employing subsidiary commenced 1 October 2023
10. Acquired 29 November 2023

Appendix 4 Governance and compliance

Board of management

The WorkSafe Board of Management is established under section 24 of the *Accident Compensation Act 1985* and continued under section 502 of the *Workplace Injury Rehabilitation and Compensation Act 2013*. Board directors are appointed by the Governor in Council. The Board sets the framework for the achievement of WorkSafe's objectives and the execution of its functions. The Board does this by overseeing strategic planning, policy development, auditing and compliance, prudent financial management, fostering stakeholder relationships and reviewing management performance. Management of the operations and administration of WorkSafe is delegated by the Board to the Chief Executive Officer, who manages and controls the affairs of WorkSafe in accordance with the policies and practices set by the Board.

Directors

The Directors serving on the Board at 30 June 2024:

Robert Cameron (Chair)

Appointed: September 2022-2025

Doug Kearsley

Appointed: April 2017

Reappointed: April 2023 - 2026

Julie Warren

Appointed: October 2019

Reappointed: April 2023 - 2025

Elizabeth Lukin

Appointed: October 2019

Reappointed: April 2023 - 2025

Flavia Gobbo

Appointed: January 2020

Reappointed: April 2023 - 2025

Further information relating to Board members can be found on the WorkSafe website.

Directors' access to independent legal advice

WorkSafe provides a budget for Directors to obtain independent legal advice in respect to their individual obligations as Directors.

Conflict of interest

Directors are governed in respect to conflicts of interest by the relevant provisions of the *Public Administration Act 2004* and binding codes issued by the Victorian Public Sector Commission.

The Directors are also required by section 31 of the *Accident Compensation Act 1985* (section 511 of the *Workplace Injury Rehabilitation and Compensation Act 2013*) to declare any pecuniary interest in any matter being considered by the Board or in any other matter in which WorkSafe is concerned.

The Board is provided at each of its meetings with a consolidated list of the personal interests disclosed by Directors. Directors are required to complete a declaration of private interests upon appointment and annually while remaining a Director, and since 1 July 2016 are required to provide a declaration of related party transactions.

Board committees

The Board is supported by four committees chaired by independent non-executive Directors.

Finance and Audit Committee

WorkSafe Board Directors of the Finance and Audit Committee as at 30 June 2024: Doug Kearsley (chair), Flavia Gobbo, Robert Cameron and Julie Warren.

The Finance and Audit Committee reviews and makes recommendations to assist the Board to fulfil its responsibilities in relation to:

- the effectiveness of WorkSafe's systems and controls for financial management, performance and sustainability, including financial risk management
- the integrity, effectiveness and quality of WorkSafe's financial management, financial reporting and disclosures
- the independence, work plan, and effectiveness of the Victorian Auditor General (WorkSafe's external auditor)

- the external auditor's annual audit of WorkSafe's financial statements
- the qualifications, engagement, fees, scope of work and effectiveness of WorkSafe's internal auditors
- internal audit reports relating to the internal control environment
- material financial risks, including but not limited to, management of liquidity and investment risks
- actuarial assessments, including outstanding claims valuation, pricing, peer reviews and financial sustainability reviews
- WorkSafe's compliance with relevant laws, regulations, standards and codes regarding the financial management, performance and sustainability of WorkSafe
- assessing whether there are appropriate management controls in place for major or unusual transactions.

Risk Committee

WorkSafe Board Directors of the Risk Committee as at 30 June 2024: Elizabeth Lukin (Chair), Julie Warren and Doug Kearsley.

The Risk Committee reviews and makes recommendations to assist the Board to fulfil its responsibilities in relation to:

- the adequacy of WorkSafe's processes for managing risk
- the efficacy of the risk management framework and internal controls used to identify and manage material operational and strategic risks that impact business decision making, or which threaten the achievement of business objectives or critical business processes
- WorkSafe's compliance with relevant laws, regulations, standards and codes including the Victorian Government Risk Management Framework as mandated by Ministerial Standing Direction 3.7.1 – Risk Management Framework and Processes.

People and Culture Committee

WorkSafe Board Directors of the People and Culture Committee as at 30 June 2024: Julie Warren (chair), Robert Cameron, and Elizabeth Lukin.

The People and Culture Committee reviews and makes recommendations to assist the Board to fulfil its responsibilities in relation to WorkSafe's:

- strategies and initiatives to support diversity and a positive workplace culture
- strategic workplace planning and workforce capability initiatives
- remuneration guidelines and practices with regard to government policies.

Information and Technology Committee

WorkSafe Board Directors of the Information and Technology Committee as at 30 June 2024: Flavia Gobbo (chair), Doug Kearsley and Elizabeth Lukin. Independent co-opted members: David Hart and Fiona Green.

The Information and Technology Committee reviews and makes recommendations to assist the Board to fulfil its responsibilities in relation to WorkSafe's:

- information technology performance
- information technology major projects and associated costs
- information technology strategy and plans.

Board and committee meetings

Number of meetings attended/eligible to attend:

Directors	Board (9)	Finance & Audit (4)	Risk (3)	People & Culture (3)	Information & Tech (5)
Robert Cameron	8/9 : 88.9%	4/4 : 100%		3/3 : 100%	
Doug Kearsley	9/9 : 100%	4/4 : 100%	3/3 : 100%		4/5 : 80%
Flavia Gobbo	8/9 : 88.9%	4/4 : 100%			4/5 : 80%
Elizabeth Lukin	8/9 : 88.9%		3/3 : 100%	2/3 : 66.6%	5/5 : 100%
Julie Warren	8/9 : 88.9%	3/4 : 75%	2/3 : 66.6%	3/3 : 100%	
Peter McMullin	1/2 : 50%		1/1 : 100%		
Fiona Green					4/5 : 80%
David Hart					5/5 : 100%

Board Advisory Committees

Occupational Health and Safety Advisory Committee

The Occupational Health and Safety Advisory Committee (OHSAC) was established under the *Occupational Health and Safety Act 2004* (OHS Act) to advise the WorkSafe Board about promoting healthy and safe working environments and the operation and administration of the OHS Act and regulations. The purpose of the OSHAC is to focus on strategic issues, providing an important interface between WorkSafe's operational activity and the Board.

In 2023-24 matters considered by the committee in achieving its purpose included:

- workplace fatalities and injury claims (sector, type and number)
- WorkSafe Strategy - key priorities, strategic drivers, challenges and opportunities
- changes to modernise Victoria's WorkCover scheme
- WorkCover Scheme Modernisation Act and Return to Work Victoria
- renewable energies – sector/industry impact, challenges, risks and potential gaps in legislation and industry standards

- workplace mental injury and associated challenges
- WorkSafe's Mental Health Strategy including early intervention services, transition supports and mentally healthy workplaces
- WorkWell mental health toolkit and resources
- workplace sexual harassment
- occupational disease strategic approach
- health and safety representatives – communication channels, challenges and opportunities
- authorised representatives of registered employee organisations training redesign
- bereavement support services
- Workplace Incidents Consultative Committee – approach and performance
- WorkSafe's targeted campaigns e.g. engineered stone, safer farms, gendered violence and young workers
- legislative and regulatory changes to the operation of the OHS Act and regulations
- member insights and feedback.

OHSAC meeting attendance (membership as at 30 June 2024)

Member	Representing	Meetings attended/eligible to attend	
Robert Cameron (Chair)	WorkSafe	3/4	75%
Joe Calafiore	WorkSafe	3/3	100%
Gerry Ayres (CFMEU)	Employees	4/4	100%
Michael Donovan (SDAEA)	Employees	2/4	50%
Karen Batt (CPSU)	Employees	4/4	100%
Wil Stracke (VTHC)	Employees	4/4	100%
Tim Gunstone (UWU)	Employees	3/4	75%
Ronnie Hayden (AWU)	Employees	1/4	25%
Tim Piper (AIG)	Employers	3/4	75%
Samantha Read (CA)	Employers	3/4	75%
Stuart McCullough (VHIA)	Employers	4/4	100%
Michaela Lihou (MBAV)	Employers	3/4	75%
Keith Ryan (VHIA)	Employers	3/4	75%
Brendan Tatham (VFF)	Employers	3/4	75%
Malcolm Sim	Independent	2/4	50%
Lisa Fitzpatrick	Independent	3/4	75%
Lynda McAlary-Smith (SBC)	Crown	4/4	100%
Ella McPherson (VPSC)	Crown	1/4	25%

WorkCover Advisory Committee

The WorkCover Advisory Committee (WAC) was established under the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act) to advise the WorkSafe Board about workers' entitlement to compensation, return to work, rehabilitation, and the operation and administration of the WIRC Act and relevant regulations. The purpose of the WAC is to focus on strategic issues, providing an important interface between WorkSafe's operational activity and the Board.

In 2023-24 matters considered by the committee in achieving its purpose included:

- impact and effectiveness of WorkSafe's recovery and return to work approach, including trends, interventions, challenges and opportunities
- WorkSafe Strategy, including key priorities, strategic drivers, challenges and opportunities
- changes to modernise Victoria's WorkCover scheme
- WorkCover Scheme Modernisation Act and Return To Work Victoria
- WorkSafe financial challenges and premium changes
- workers compensation independent review services - requests, decisions and injury type
- workplace mental injury and associated challenges
- Worksafe's Mental Health Strategy - early intervention services, transition supports and mentally healthy workplaces
- WorkWell mental health toolkit and resources
- occupational disease strategic approach
- bereavement support services
- Workplace Incidents Consultative Committee – approach and performance
- Worksafe's targeted campaigns e.g. engineered stone, safer farms, gendered violence and young workers
- legislative and regulatory changes to the operation of the WIRC Act and regulations
- member insights and feedback.

WAC Meeting Attendance (membership as at 30 June 2024)

Member	Representing	Meetings attended/eligible to attend	
Robert Cameron (Chair)	WorkSafe	3/4	75%
Wil Stracke (VTHC)	Employees	3/4	75%
Karen Batt (CPSU)	Employees	3/4	75%
Lisa Fitzpatrick	Employees	3/4	75%
Ronnie Hayden (AWU)	Employees	1/4	25%
Tim Piper (AiG)	Employers	3/4	75%
Paul Guerra (VECCI)	Employers	0/4	0%
Stefan Delaney (SIAV)	Employers	4/4	100%
Julie Mitchell (AAI)	Employers	4/4	100%
Ben Gilley (S&G)	Knowledge of applicable law	3/4	75%
Carolyn Ford (LIV)	Knowledge of applicable law	3/4	75%
Emma Hines (MBL)	Knowledge of applicable law	3/4	75%
Zena Burgess (APS)	Provision of hospital or medical services	2/4	50%
Mary Wyatt (RACP)	Knowledge & experience in occupational rehabilitation	4/4	100%

Financial Management Compliance Attestation

WorkSafe Victoria

I, Bob Cameron, on behalf of the Board, certify that the Victorian WorkCover Authority has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Bob Cameron
Chair
Victorian WorkCover Authority

Date signed: 26 August 2024
Victorian WorkCover Authority
trading as WorkSafe Victoria

Victorian Asbestos Eradication Agency

I, Helga Svendsen, on behalf of the Board, certify that the Victorian Asbestos Eradication Agency has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Helga Svendsen
Chair
Victorian Asbestos Eradication Agency

Date signed: 14 August 2024

Statement of Expectations

WorkSafe has delivered the Victorian Government's Statement of Expectations for the period ending 30 June 2024 through a range of existing programs and new initiatives.

WorkSafe is committed to **strengthening the Victorian workers compensation scheme.**

The *Workplace Injury Rehabilitation and Compensation Amendment (WorkCover Scheme Modernisation) Act 2024* commenced on 31 March 2024 to support efforts to strengthen the scheme and ensure its sustainability into the future. Alongside the legislative reforms, Return to Work Victoria was established to promote effective occupational rehabilitation of injured workers, encourage employers to provide suitable job opportunities for workers who have been injured, and identify innovative injury prevention and return to work strategies.

WorkSafe is **reducing workplace harm** through its prevention programs and initiatives, and compliance and enforcement activities. WorkSafe continues to support employers to make changes at a system level to prevent mental injury, while the WorkWell program provides access to tools, resources and networking opportunities to help create safe and mentally healthy workplaces. We continue to deliver the recommendations of the Ministerial Taskforce on Workplace Sexual Harassment and the Royal Commission into Victoria's Mental Health System. Our inspectors conduct targeted activities, which include a strong frontline presence on work sites. We focus on driving down fatalities in the highest risk industries through public awareness campaigns and compliance and enforcement activity.

WorkSafe is committed to **providing better support for injured workers and their families.** Our new WorkSafe CheckPoint sources real-time feedback from injured workers through surveys so we can make timely improvements to service. Further, we introduced a customer relationship management system to support injured workers and support person-centred planning around recovery and return to work.

Recommendation 19 – Ministerial Taskforce on Workplace Sexual Harassment

In response to Recommendation 19 of the Ministerial Taskforce on Workplace Sexual Harassment, WorkSafe is publishing workplace gendered violence and sexual harassment data and trends analysis in its Annual Report (see facing page) and on its website.

As data collection matures, more data will be made available to the public.

Independent Review into Management of Complex Workers Compensation Claims

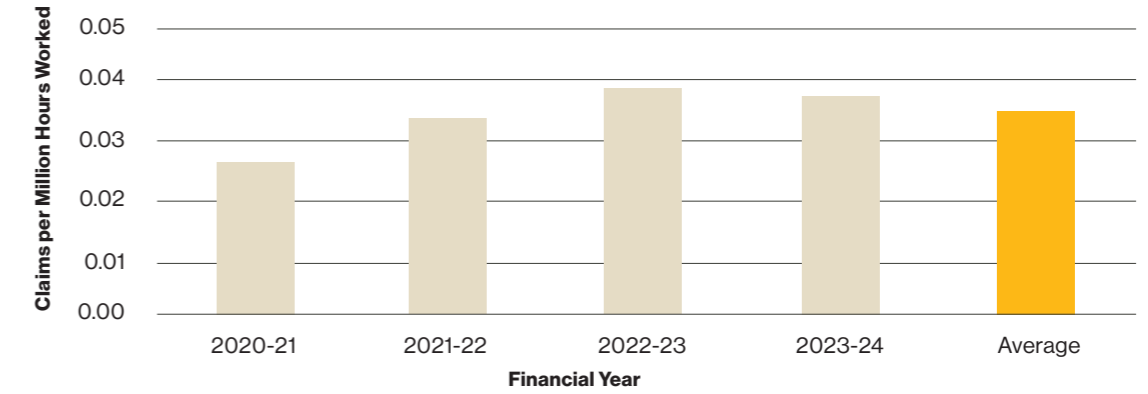
WorkSafe continues to deliver on the recommendations of the Independent Review into the Agent Model for the Management of Complex Claims, with six of the 22 recommendations completed. The remaining recommendations are in progress.

WorkSafe publishes updates against its implementation plan at:

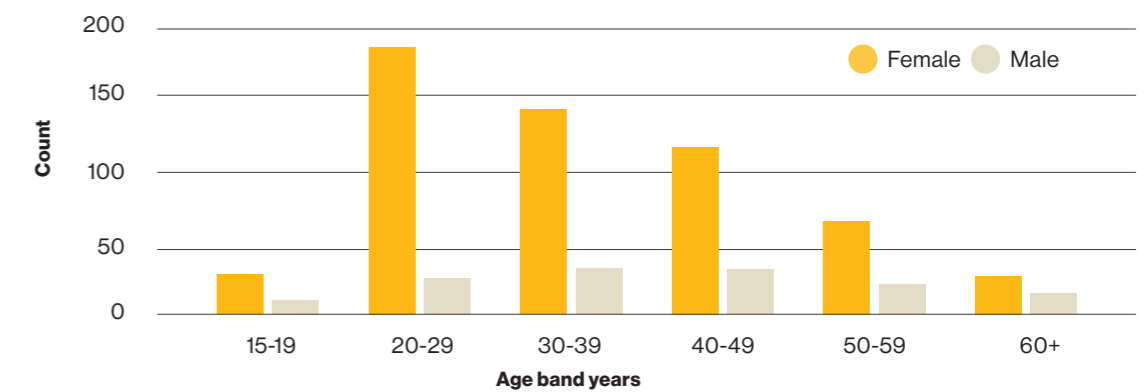
<https://www.worksafe.vic.gov.au/victorian-workers-compensation-system-independent-review>

Gendered violence and sexual harassment data

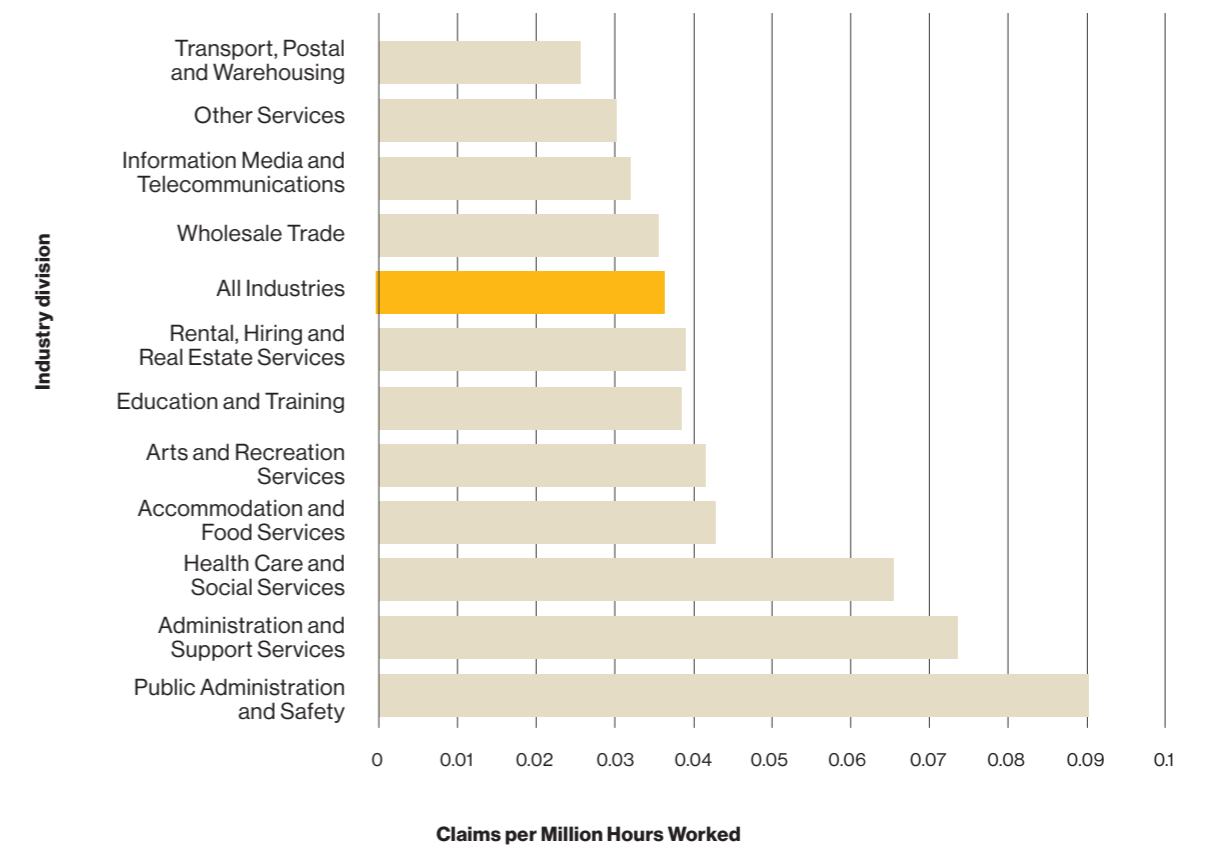
All industries possible sexual harassment related injury annual claim rate



Possible sexual harassment related injury claim, 2020-21 to 2023-24



Average annual claim rate for possible sexual harassment related injuries, 2020-21 to 2023-24



Compliance

This section includes disclosures required by the *Financial Management Act 1994*, the *Accident Compensation Act 1985*, the *Workplace Injury Rehabilitation and Compensation Act 2013*, the *Public Interest Disclosure Act 2012*, the *Carers Recognition Act 2012* and the *Freedom of Information Act 1982*. It also includes voluntary disclosure of additional regulatory compliance information.

Manner of establishment and relevant Minister

WorkSafe was established by section 18 of the *Accident Compensation Act 1985* as in force immediately before 1 July 2014 as a body corporate with perpetual succession.

The responsible Minister is the Assistant Treasurer and Minister for WorkSafe and the TAC, the Honourable Danny Pearson MP.

Accountability of WorkSafe

Pursuant to section 492 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe is required to exercise its powers and perform its functions under the *Workplace Injury Rehabilitation and Compensation Act 2013*, the *Accident Compensation Act 1985*, the *Workers Compensation Act 1958*, the *Occupational Health and Safety Act 2004*, the *Equipment (Public Safety) Act 1994* and the *Dangerous Goods Act 1985*. Pursuant to section 495 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe is subject to the general direction and control of the Minister and any specific written directions given by the Minister. The Minister cannot give a direction in relation to a specific person.

Ministerial Directions

No Ministerial Directions were given under section 495 of the WIRC Act during the financial year 2023-24.

WorkSafe's objectives, functions and powers

WorkSafe's primary objectives, functions and powers are found in sections 492, 493 and 494 of the *Workplace Injury Rehabilitation and Compensation Act 2013* and sections 2, 7 and 8 of the *Occupational Health and Safety Act 2004*. These Acts are available on WorkSafe's website.

WorkSafe's role in the community

WorkSafe is the regulator of occupational health and safety and the accident compensation scheme in Victoria and its objectives and functions include (among others):

- providing insurance to employers
- receiving, assessing and determining claims for payment of compensation to injured workers
- conducting and defending legal proceedings before courts and tribunals
- assisting employers and workers in achieving healthy and safe working environments
- promoting the effective occupational rehabilitation of injured workers and their early return to work
- developing and implementing programs to provide incentives for employers to implement measures to eliminate or reduce risks to health and safety and to otherwise improve occupational health, safety and welfare
- promoting public awareness and discussion of occupational health and safety and providing information services to workers, employers and the Victorian community.

Access to information

WorkSafe discloses a large volume of information online, via printed publications and through its metropolitan and regional offices. It also provides information services in person and/or by phone, through its advisory services, Annual Report, website and any of its own or its authorised agents' offices across Victoria.

The Freedom of Information Act 1982

In addition to organisational structure, governance and compliance, this section shows how WorkSafe makes information readily available to workers and the public in accordance with Part II of the *Freedom of Information Act 1982*.

The *Freedom of Information Act 1982* gives members of the public the right, subject to certain exemptions, to apply for access to information held by WorkSafe and/or to correct their personal information if it is incomplete, incorrect or out of date.

The *Freedom of Information Act 1982* applies to documents created by WorkSafe, as well as those created by other organisations, which are in the possession of WorkSafe and its authorised agents.

For requests under the *Freedom of Information Act 1982*, applicants may use the online form provided at www.ovic.vic.gov.au.

In 2023-24, WorkSafe received 1,942 valid Freedom of Information (FOI) requests. The Office of the Victorian Information Commissioner (OVIC) received 15 applications for review and 23 complaints in relation to WorkSafe FOI decisions. The Victorian Civil and Administrative Tribunal (VCAT) received two applications for review in relation to WorkSafe FOI decisions.

Details on the outcome of reviews by OVIC and appeals to VCAT are available on the OVIC website and Annual Report.

FOI is just one of the processes available to the public to access WorkSafe documents or information. WorkSafe has processes in place to provide information to workers and the public outside the formal FOI process. Most communication or exchange of information with third parties occurs in the normal course of our business and with injured workers directly, or through our authorised agents, or under the *Workplace Injury Rehabilitation and Compensation Act 2013*.

As part of normal claim management and administration, injured workers may access information in relation to their claim under Section 9 of the *Workplace Injury Rehabilitation and Compensation Act 2013* directly from agents or their employer (including a self-insurer) or in accordance with other provisions of the *Workplace Injury Rehabilitation and Compensation Act 2013*.

In 2023-24, 16,868 requests for information in relation to workers' injury claims were received by agents under the *Workplace Injury Rehabilitation and Compensation Act 2013*.

Organisation and functions

Information about WorkSafe and its structure, business units, authorised agents, objectives, functions, powers, the legislation it administers and requests for access to information made under the *Freedom of Information Act 1982* or the *Workplace Injury Rehabilitation and Compensation Act 2013* can be found in the Annual Report and/or on the WorkSafe website. Publications including policies, manuals, guidelines, codes of practice, brochures and other materials are available on the WorkSafe website. Legislation administered by WorkSafe is also available on the website.

Categories of records

Records are managed in accordance with the *Public Records Act (1973)* and categorised according to their business function and related activity. WorkSafe's current Business Classification encompasses the following categories:

- Corporate Governance
- Enforcement and Fraud
- Enterprise Portfolio Management
- External Relations
- Financial and Contract Management
- Human Resources
- Information Governance and Technology
- Injured Worker Management
- Insurance Scheme Management
- Legal Services and Advice
- Occupational Health and Safety
- Property and Infrastructure
- Research and Innovation
- Workplace Health and Safety Management.

Health and safety

WorkSafe is responsible for improving health, safety and welfare in Victorian workplaces under the *Occupational Health and Safety Act 2004* and associated legislation.

WorkSafe has an Informal Release of Information (IROI) Program, in addition to the more formal Freedom of Information process. Under the IROI Program, the type of information for release is limited (inspection reports, some notice types, and virtual enquiry activity reports issued no more than 12 months prior to the request), and those who are seeking the information must meet specific eligibility criteria.

In the 2023-24 financial year, 362 IROI requests were received, with 192 accepted. This resulted in the release of a total of 344 documents.

The most common type of applicants were injured workers or representatives of injured workers and/or employees, who made up 50% of all applicants, followed by representatives of organisations representing employees (union representatives) who made up 17% of all applicants.

Insurance

WorkSafe is responsible for the compensation and rehabilitation of injured workers and managing employer workplace injury insurance and premiums under the *Workplace Injury Rehabilitation and Compensation Act 2013*.

The rehabilitation and compensation scheme is administered by a number of authorised agents on behalf of WorkSafe. These agents are currently responsible for a range of functions including premium collection, claim lodgement and the delivery of benefits to, and rehabilitation of, workers. Therefore, personal or case files of workers are held by the agents who manage their claims. Other operational and policy files are stored at WorkSafe's offices at 1 Malop Street, Geelong.

Examples of the types of documents to which members of the public usually apply for access are:

- documents relating to their personal information, for example a particular worker's injury claim, or a workplace complaint made against an individual or company
- documents of a non-personal nature, for example details on WorkSafe's processes or decisions, or information on an incident at a workplace.

Not all documents are automatically made available in response to a request. A concerned person may check WorkSafe's website or contact the Advisory Service to enquire as to whether the information they require is available for inspection or whether the person should apply for it under the provisions of the *Workplace Injury Rehabilitation and Compensation Act 2013* or the *Freedom of Information Act 1982*.

Making a request

Workers' injury claim files

If you are a worker who has claimed compensation and wishes to access documents in relation to your injury claim file you can contact the agent managing your claim to apply for documents under section 9 of the *Workplace Injury Rehabilitation and Compensation Act 2013*. Under this Act agents are required to process and respond to a request within 28 days from the date they receive the request. Information in relation to the injury claim access to information process is available on the WorkSafe website – Online Claims Manual.

Workplace injury insurance premium

Information documents relating to employer premiums are held by the agents. Certain documents can be released by the agents without the need to use the *Freedom of Information Act 1982* process. Employers should contact the agent managing their WorkCover insurance to request access to particular documents.

Other information

For information not related to a worker's injury claim file or an employer's premium, requests must be made in writing and should be addressed to:

Freedom of Information
WorkSafe Victoria
PO Box 279
Geelong Victoria 3220

Requests under the *Freedom of Information Act 1982* must be made in writing, or using the online form provided at www.ovic.vic.gov.au. A statutory fee of \$32.70 is payable for each request and must be paid by credit card online, or enclosed with the letter of request (cheques should be made payable to WorkSafe Victoria).

The fee may be waived if the applicant requests and provides evidence as to why payment of the fee would cause them financial hardship. Additional costs for access to documents may also be incurred, such as for photocopying (e.g. 20 cents per each A4 size black and white paper) and search time.

Decisions are made under the *Freedom of Information Act 1982* by the Principal Officer or authorised FOI Officers in accordance with the requirements of section 26 of the *Freedom of Information Act 1982*.

Further information

Further information and forms are available online at www.worksafe.vic.gov.au.

Online publications

WorkSafe produces a wide range of publications, many of which can be accessed at worksafe.vic.gov.au. For further information or enquiries, the contact number is 1800 136 089.

Protected disclosures

WorkSafe has established procedures in accordance with the *Public Interest Disclosures Act 2012*. The purpose of these procedures is to facilitate the making of disclosures and the protection of people who make disclosures from reprisals. The procedures are available at worksafe.vic.gov.au.

Independent Review Division

The Independent Review Division of WorkSafe's Legal and Governance Business Unit houses the Internal Review Unit (IRU) and the Workers Compensation Independent Review Service (WCIRS), the latter of which began operating from 30 April 2020.

The IRU conducts administrative law merits reviews of decisions made by WorkSafe's inspectors under the *Occupational Health and Safety Act 2004* (OHS), *Dangerous Goods Act 1985* (DG), *Equipment (Public Safety) Act 1994* (EPS), *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC) and associated regulations relating to health and safety or return to work obligations of workplaces, together with procedural reviews of decisions made relating to the issuing of licences. The IRU decision-makers have delegated powers under the relevant Acts to confirm, set aside or vary the decisions it reviews.

WCIRS is responsible for conducting independent reviews of decisions made by WorkSafe or its authorised agents under the WIRC Act at the request of an injured worker or their representative. In order to give effect to independent reviewing findings relating to reviews of WorkSafe or agent decisions, the WCIRS decision-makers are duly authorised to give directions under section 501(2)(b) of the WIRC Act to agents or to require WorkSafe staff to change decisions.

Applications for internal review

Internal review outcomes	2020-21	2021-22	2022-23	2023-24
Health and safety				
Inspector's decision affirmed (with or without variation)	62	67	113	91
Inspector's decision set aside	94	52	58	38
Compliance date only changed	812	1075	1354	1361
Extension refused	5	1	2	6
Application invalid/ineligible/not reviewable	26	20	28	38
Application withdrawn	97	82	177	174
Inspector's decision set aside under s114 OHS/s17F DG /s19D EPS Acts	223	141	198	189
Inspector decision varied under s114 OHS/s17F DG /s19D EPS Acts	54	24	28	51
Requests under s114 OHS/s17F DG/ s19D EPS Acts withdrawn	22	11	24	6
Total health and safety applications outcomes	1395	1473	1982	1954
Infringement				
Decision confirmed	-	-	2	1
Decision withdrawn	-	-	0	2
Application invalid	-	-	0	0
Application withdrawn	-	-	0	0
Inspector's decision set aside under s11/s18 Infringement Acts	-	-	6	12
Requests under s11/s18 of Infringement Act withdrawn	-	-	0	1
Total Infringement outcomes	-	-	8	16
Licensing				
Decision affirmed	6	6	4	6
Decision set aside	4	1	0	1
Application invalid	5	7	6	8
Application withdrawn	20	4	5	9
Total licensing outcomes	35	18	15	24
Return to work				
Inspector's decision affirmed (with or without variation)	1	0	2	4
Inspector's decision set aside	1	1	1	0
Compliance date only changed	0	2	2	0
Application invalid/ineligible/not reviewable	1	0	2	4
Application withdrawn	0	1	1	0
Inspector's decision set aside under s138 WIRC Act	0	2	3	0
Inspector's decision varied under s138 WIRC Act	0	0	0	0
Total return to work outcomes	3	6	11	8

Application for review of Agent Decisions by Workers Compensation Independent Review Service

Workers Compensation Independent Review Service outcomes	2020-21	2021-22	2022-23	2023-24
Decisions affirmed	142	234	317	331
Decisions overturned (by direction)	115	133	175	192
Decisions withdrawn (by agent)	35	20	4	5
Application withdrawn (by worker)	8	18	6	18
Ineligible decisions	49	53	74	96
Eligible decisions pending outcome	50	72	114	293
Total review applications	399	530	690	935

Victorian Civil and Administrative Tribunal applications

During 2023-24, there were 10 new applications lodged to the Victorian Civil and Administrative Tribunal (VCAT) for review of Internal Review Unit decisions. Of the active applications, 10 were concluded.

There are currently nine applications before the Tribunal: two have an administrative mention date scheduled; one has a directions hearing scheduled; one has a stay hearing scheduled; two have a compulsory conference scheduled; one has a strike out hearing scheduled; one is awaiting a VCAT decision and one is on hold pending a Supreme Court ruling on an earlier VCAT decision.

During 2023-24, there were five applications lodged to the VCAT for review of planning decisions made by responsible authorities (usually local councils), in matters where WorkSafe provided advice against the application (one in part) at the planning stage to the responsible authority and WorkSafe reiterated this position in correspondence sent to the VCAT. In the same period, there were three additional matters where WorkSafe was not invited to provide advice at the planning stage to the responsible authority, but were later invited to make submissions in two matters once they came before the VCAT. WorkSafe filed correspondence with the VCAT for all eight matters in its role as regulatory advisor, but has not been joined as a party to any of the eight applications.

Environmental performance

WorkSafe is committed to reducing its environmental footprint and consistently manages sustainability through resource conservation, pollution prevention and promoting awareness among employees and stakeholders.

Initiatives include:

- proactively managing WorkSafe's environmental footprint through employee participation, e.g. a coffee cups recycling campaign
- bicycle and end-of-trip facilities (e.g. showers and lockers), which encourage employees to ride to work
- sensory lighting throughout the building is reducing electricity consumption
- maintaining a high-standard Green Star rating and also tenancy building WELL rating, specifically in relation to WorkSafe's offices at 1 Malop Street, Geelong, and 567 Collins Street, Melbourne

- the introduction of electronic document management, which is reducing paper and storage
- donating redundant mobile phones and IT equipment to a range of charitable entities for recycling if they cannot be re-used within our offices
- being part of the Government State Purchasing Contract (SPC) which enables competitive pricing for utilities and green power where possible
- ongoing use of 100% recyclable paper where possible, while also monitoring and minimising usage by limiting printing.

	2022-23	2023-24
Electricity (kWH)	1,601,826	1,598,024
Paper consumption (Reams)	1,387	2,220
Paper consumption (Reams) per FTE	1	1
Recycled papers (Reams)	1,287	1,985
Recycled papers (%)	93%	90%

The Building Act 1993

WorkSafe's policy with respect to new building works, and alterations to existing buildings, is to comply with the *Building Act 1993* as if WorkSafe is not exempt from compliance as a public authority (as provided in section 217(3) of the *Building Act 1993*).

Some buildings occupied by WorkSafe may have been constructed or altered under exemptions for public bodies which applied at the time. WorkSafe is unaware of any material non-compliance with the current building standards for buildings of their nature and age.

Local Jobs First – Victorian Industry Participation Policy

The *Victorian Industry Participation Policy Act 2003* requires departments and public sector bodies to report on the implementation of the Local Jobs First - Victorian Industry Participation Policy (LJF-VIPP). Departments and other public sector bodies are required to apply the LJF-VIPP to all procurement activities valued at \$3 million or more in metropolitan Melbourne and for state-wide projects, and \$1 million or more for procurement activities based in regional Victoria. During 2023-24, WorkSafe commenced seven procurement activities totalling \$95.1 million, which were lodged with the Industry Capability Network for Local Jobs First. Six projects were assessed by the Industry Capability Network as state-wide projects, and one was assessed as regional. All procurement activities required Local Industry Development Plans (LIDPs).

There was one Local Jobs First applicable project completed during the 2023-24 reporting period, which was identified as a state-wide project.

Social procurement

Participating departments and agencies are required to report on social procurement activity under the Social Procurement Framework (SPF). WorkSafe is a group B entity, and is required to report on social procurement by calculating direct spend data using the ABN wash reporting tool supplied by the Department of Government Services.

In 2023-24, there were a total of 20 social benefit suppliers engaged, totalling \$855,893 of direct social procurement expenditure. The following SPF objectives and outcomes were prioritised through direct spend:

- opportunities for Victorians with a disability through purchasing from Victorian Social Enterprises (led by a mission for people with disability) and Australian Disability Enterprises (ADEs)
- opportunities for Victorian Aboriginal People through purchasing from Victorian Aboriginal Businesses

- opportunities for disadvantaged Victorians through purchasing from Victorian Social Enterprises (VSEs) (led by a social mission for one of the five disadvantaged cohorts)
- sustainable VSEs and Aboriginal Businesses Sectors through purchasing from VSEs and Aboriginal Businesses.

The SPF leverages the significant buying power of government to drive increased value for money from all purchased goods, services and construction. WorkSafe continues to promote social procurement initiatives and increase its social procurement spend through performance targets and continuous improvement measures.

Social Procurement Activities Undertaken

In addition to social procurement expenditure, WorkSafe continues to promote social procurement objectives through a number of initiatives, including:

- renewed membership and information workshops with Social Traders and Kinaway
- social procurement strategy refresh underway for 2024-27 with a new focus on growing indirect social procurement opportunities
- regular attendance at Victorian Government Social Procurement Practitioner round tables and attendance at the newly formed Geelong-based social procurement round table
- procurement representation and social procurement targets built into the WorkSafe Reconciliation Action Plan and Diversity and Inclusion Action Plan.

Procurement complaints

WorkSafe received one procurement complaint, lodged in accordance with the WorkSafe procurement complaints procedure. The complaint was resolved to the satisfaction of both parties within the allocated timeframe and was not escalated to the Victorian Government Purchasing Board (VGPB).

Contracts over \$10 million

All contracts with a value greater than \$10 million that were entered into during 2023-24 are disclosed in the Victorian Government's Contracts Publishing System. Contracts are published in accordance with the requirements of government policy and accompanying WorkSafe procedures.

National Competition Policy

Competitive neutrality

Under the Victorian Government's Competitive Neutrality Policy, WorkSafe is listed as a Public Financial Enterprise. Therefore, in accordance with the obligations set out in the Competition Principles Agreement, WorkSafe pays the full suite of Commonwealth and State taxes or tax equivalents where applicable. WorkSafe is not a borrower in its own right and therefore is not subject to the Financial Accommodation Levy.

Additional information available on request

To the extent applicable, the information listed in Financial Reporting Direction 22H, issued by the Minister for Finance, is available on request subject to provisions of the *Freedom of Information Act 1982*.

The Carers Recognition Act 2012

WorkSafe has taken all practical measures to comply with its obligations under the *Carers Recognition Act 2012*. These include considering the carer relationships principles set out in the Act when setting policies which affect employees in care relationships. WorkSafe has employment policies including the provision of carers leave, flexible working arrangements, which includes: hours and structures of work, flexible leave schemes and location of work – including remote work which comply with the statement of principles in the Act.

Merit and equity, and employment and conduct principles

WorkSafe is committed to the application of principles of merit and equity in the employment process. These principles ensure applicants are assessed and evaluated fairly and equitably on the basis of skills, experience and required competencies. All decision making recognises WorkSafe's code of conduct, organisation values and relevant policies and processes.

WorkSafe workforce data	30 June 2021	30 June 2022	30 June 2023	30 June 2024
Total number of employees	1,548	1,595	1,847	1,937
Full time equivalent	1,505	1,553.15	1,797.5	1,884
Males	701	697	787	799
Females	846	898	1,060	1,138
Self-described gender	1	0	0	0
Full time	1,394	1,436	1,647	1,725
Part time	154	159	200	212
Average age	44.3	44.5	44.5	44.7

WorkSafe's commitment to health, safety and wellbeing

The performance of WorkSafe's Health, Safety and Wellbeing program of work is measured against the following key performance indicators.

Hazards	2020-21	2021-22	2022-23	2023-24
Total hazards*	71	147	300	141
Hazards per 100 FTE*	4.7	9.5	16.7	7.5
Number of incidents	203	171	269	369
Incidents per 100 FTE*	13.5	11.0	15.0	19.6
Incidents raised within 3 days of occurrence	73%	77%	81%	74%
Incidents investigated within 10 days of reporting	89%	75%	63%	78%

* The increase that we have seen over the last four years reflects the work to develop our culture of reporting hazards in order to inform an early intervention approach.

Safety management	2020-21	2021-22	2022-23	2023-24
Number of inspections	N/A	20	32	32
Actions overdue <3 months	N/A	N/A	3	<1%
Number of provisional improvement notices	2	2	1	0
Number of improvement and prohibition notices	0	0	2	0
Schedule HSW Committee meetings completed	100%	100%	100%	100%
HSW Committee meetings in total	13	14	16	16
Non-conformances with ISO45001 certification	0	2 minor	0	0

Workers compensation	2020-21	2021-22	2022-23	2023-24
Number of standardised claims	17	10	30	28
Claims – rate per 100 FTEs	1.10	0.63	1.67	1.49
Number of standardised time-loss claims	9	7	13	22
Time-loss claims – rate per 100 FTEs	0.60	0.44	0.72	1.17
Number of standardised 13-week claims	3	3	8	6
Standardised 13-week claims – rate per 100 FTEs	0.20	0.19	0.45	0.32
Number of fatality claims	0	0	0	0

Representation	2020-21	2021-22	2022-23	2023-24
Designated Work Groups	48	48	45	43
Health and Safety Representatives	67	66	85	93
Deputy Health and Safety Representatives	0	N/A	N/A	N/A
First Aid Officers (Level 2)	41	52	58	53
First Aid Officers (Level 3) – no longer required	0	N/A	N/A	N/A
Emergency Wardens	74	53	71	101
Peer Support Officers	38	44	47	54
Mental Health First Aid	55	87	70	85
Designated Work Groups Management Representatives	48	48	35	33

Ergonomic assessments completed	2020-21	2021-22	2022-23	2023-24
Initial workstation set-up support sessions	662	197		98
Ergonomic assessments (vehicle and office)	N/A	27		27

Reviews and studies expenditure

During 2023-24, there were 10 reviews and studies undertaken. The total cost was \$900,000 (excluding GST). Details of individual reviews and studies are outlined below.

(\$ thousand)						
Name of the review (portfolio(s) and output(s)/agency responsible)	Reviews and studies expenditure	Terms of reference/scope	Anticipated outcomes	Estimated cost for the year (excl. GST)	Final cost if completed (excl. GST)	Publicly available (Y/N) and URL
Regulatory Impact Statement (RIS) - Remaking the Workplace Injury Rehabilitation and Compensation Regulations	To prepare an RIS on options for remaking the Workplace Injury Rehabilitation and Compensation Regulations	Investigate options for remaking the Workplace Injury Rehabilitation and Compensation Regulations	Final RIS approved by Better Regulations Victoria	118	118	to be filled in
WorkSafe Health and Safety Month 2023 evaluation	To understand the extent to which Health & Safety Month has achieved its objectives	Surveys of participants in the Health & Safety month to provide evaluation information for event success and future planning	Build knowledge, awareness and skills in relation to reducing workplace harm and improving outcomes for injured workers	38	38	N
Silica exposure in common construction tasks	To evaluate the relevance and suitability of the BCCSA Silica Control Tool	Undertake a rapid scoping review, investigate the utility and applicability of the tool and develop a methodology to facilitate a reliable risk assessment	Provide decision support for the construction industry to manage hazardous dust exposure	98	98	N
Target state claims process research	To deliver research, insights and provide an evidence base to support the design of the target state claims process	Review existing WorkSafe research and best practices and identify gaps in our research knowledge	Improve recovery and return to work outcomes and customer experience	332	332	N
WorkWell evaluation research projects	To demonstrate the impact that partnerships play in the promotion of good workplace mental health and prevention of workplace mental injuries	Quantitative data collection which includes the work well wellbeing insights survey and Google analytics which measures digital engagement	Increase understanding of how the WorkWell program is being implemented at a community level	13	225	N
Monitoring and analysis of workplace mental health discourse and sentiment in traditional and social media content	To develop a digital media monitoring system to better understand the discourse and sentiment around workplace mental health	Monitoring and analysis of a selection of public access media channels	Address the gap in understanding the broader conversation around workplace mental health outside of the current suite of partners engaged in the WorkWell program	25	49	N
Construction Program – Hazardous Manual Handling	To reduce musculoskeletal disorders (MSD) claims and harm	Literature review of known hazardous manual handling risk controls in the construction industry	Greater industry awareness of the risks, and risk controls, associated with hazardous manual handling	28	40	N
Information and data source scan for occupational diseases and illnesses	To review information and sources for the early identification and intervention of emerging risks and issues associated with work related occupational illness and disease	Literature scan designed to provide likely insights addressing core strategy themes and research questions	Strengthen systematised monitoring and increase understanding of occupational illness and disease	94	94	N
Optimal coordinating structures to address mental injury claims	To explore and synthesise learnings from international best practice regarding mental health coordinating structures	Environmental scan of international best practice	Informing models for technical working groups that WorkSafe can use to support evidence-informed guidance and integrated approaches to reducing mental injury claims among workers in Victoria	94	94	N
Information and data source scan for occupational diseases and illnesses	To assess and monitor workplace risks to the health and safety of Victorian workers	Follow up on the respondents using a longitudinal methodology	Establish lead indicator dynamics and determine the reliability of the leading indicator questionnaire's efficacy	94	94	N
Grand Total				885	1,252	

Government Advertising Expenditure

In 2023-24 there were four government advertising campaigns with total media spend of \$100,000 or greater (exclusive of GST). The details of each campaign are outlined below.

(\$ thousand)									
Name of campaign	Campaign summary	Start/end dates	Advertising (media expenditure) \$000s	Creative and campaign development expenditure \$000s	Research expenditure \$000s	Post-campaign evaluation expenditure \$000s	Print and collateral expenditure \$000s	Other campaign expenditure \$000s	Total \$000s
Gendered Violence - It comes in many forms	Work-related gendered violence is any behaviour, directed at any person, or that affects a person, because of their sex, gender or sexual orientation, or because they do not adhere to socially prescribed gender roles, that creates a risk to health and safety. This campaign aims to educate Victorians on the many forms of work-related gendered violence and reinforce that all are unacceptable. Messaging further highlights that employers have an OHS obligation to prevent it and that workers have rights at work and should feel empowered to report all forms.	BURST 4 12 Feb - 21 Apr 2024	Approved: 790	Planned: 30	Planned: 0	Planned: 0	Planned: 0	Planned: 0	Planned/ Approved 820
		BURST 5 25 May - 22 Jun 2024	Actual: 789	Actual: 269 ¹	Actual: 0	Actual: 0	Actual: 0	Actual: 0	Actual: 1059
Work-related Violence - It's Never OK	Work-related violence involves incidents in which a person is abused, threatened or assaulted in circumstances relating to their work. Most of us understand that extreme acts of violence are unacceptable, but there is a spectrum of violence and aggression affecting workers. This campaign aims to raise awareness within the community about the prevalence of work-related violence; shift attitudes so that these behaviours are seen as unacceptable and ensure that employers are aware of their obligations.	BURST 6 16 Dec 2023	Approved: 1,380	Planned: 130	Planned: 0	Planned: 0	Planned: 0	Planned: 0	Planned/ Approved 1,510
		BURST 7 28 Apr - 22 Jun 2024	Actual: 1,367	Actual: 366 ²	Actual: 0	Actual: 0	Actual: 0	Actual: 0	Actual: 1,734
Agriculture Culture Change - It's never you, until it is	This campaign was developed with the goal of promoting a safety mindset among farmers and embed the belief that fatalities on farms are preventable, not inevitable. The campaign aims to drive industry-wide change with a focus on practical help for farmers, while still addressing common farming myths.	BURST 1 28 Oct 2023	Approved: 1,200	Planned: 350	Planned: 100	Planned: 0	Planned: 0	Planned: 0	Planned/ Approved 1,650
		BURST 2 17 Mar - 30 Jun 2024	Actual: 1,191	Actual: 352	Actual: 73	Actual: 0	Actual: 0	Actual: 0	Actual: 1,617
Young Workers Would you work for you? and Feeling UMM...	Employers of young workers - Would you work for you? Research shows employers of young workers (15-24 years old) often do not adequately induct, train or provide appropriate channels to communicate OHS issues. This campaign targets employers of young workers and aims to help them recognise their obligations and responsibilities to ensure the safety of their young workers as they are one of the most vulnerable groups in the workforce and identify unsafe working conditions. Young workers - Feeling Umm... WorkSafe research shows that young workers, aged 15-24 years old, are one of the most vulnerable groups in the workforce. They often lack the confidence to question and speak up about unsafe situations at work. This campaign has been designed specifically for young workers and aims to empower them to learn more about their rights and take action against unsafe working conditions.	WYWFY LAUNCH 3 Dec 2023 - 3 Feb 2024	Approved: 500	Planned: 275	Planned: 0	Planned: 0	Planned: 0	Planned: 0	Planned/ Approved 775
		BURST 2 2 Jun - 29 Jun 2024	Actual: 486	Actual: 388 ³	Actual: 0	Actual: 0	Actual: 0	Actual: 0	Actual: 910
		FEELING UMM LAUNCH: 20 May - 15 Jun 2024							

*There were no campaigns below disclosure threshold of \$100,000.

Notes:

Approved 'Advertising media expenditure' is the amount approved for each campaign by the Advertising Approval Group (AAG)

Planned Campaign expenditure amounts are the amounts included in the Campaign Strategy form submitted to the AAG for review

1 Actual creative and campaign development expenditure for this campaign was higher than planned, as the annual animation and talent usage costs associated were not captured in planned budget.

2 Actual creative and campaign development expenditure for this campaign was higher than planned, due to costs associated with annual roll over talent (actors) costs and usage associated with the campaign.

3 Actual creative and campaign development expenditure for this campaign was higher than planned, to allow for the iteration of the campaign creative from stock imagery to new bespoke imagery utilised in burst 2 and planned to be utilised in 2024 2025.

4 Actual research expenditure for this campaign was higher than planned, due to additional concept research undertaken prior to seeking approval to ensure validation of campaign approach.

Consultancy expenditure

Consultancy expenditure over \$10,000

During the year, WorkSafe engaged consultants to assist in the planning and delivery of the strategy program in addition to its ongoing operations.

In 2023-24, there were 12 consultancies engaged where total fees paid were \$10,000 or greater (excluding GST). Total expenditure during the 2023-24 financial year in relation to these consultancies was \$1.4 million (excluding GST). Details of individual consultancies are outlined below.

Consultant	Purpose of consultancy	Total approved expenditure (excl. GST) \$000s	Expenditure 2023/4 (excl. GST) \$000s	Future expenditure (excl. GST) \$000s
Strategy program				
Akcelo Melbourne Pty Ltd	Provide expert analysis and guidance to develop a digital hero journey map for future state claims process across new customer segments	256	256	-
Akcelo Melbourne Pty Ltd	Develop a target state service blueprint for the claims process and identify opportunities to improve outcomes for injured workers	223	223	-
KPMG	Provide recommendations to refine existing customer experience model through expert analysis define best practice identifying what needs to be created, completed or improved to deliver on the strategy	386	99	-
KPMG	Develop report with recommendations to address gap analysis to iCare professional standards	224	71	--
Nous Group Pty Ltd	Research to inform the development of a target state recovery service model and opportunities for improving the claims experience	224	71	--
Other				
Artd Pty. Ltd.	WorkSafe health and safety month evaluation including report on key findings and recommendations	38	38	-
Deloitte Touche Tohmatsu	Prepare a regulatory impact statement on options for remaking the Workplace Injury Rehabilitation and Compensation Regulations	131	118	-
Ernst & Young	Provide expert analysis and guidance to develop a roadmap and implementation plan for the proposed WorkSafe occupational health and safety management systems operating and oversight model	98	98	-
KPMG	Expert accounting advice on the structure of Information Technology shared service agreement between TAC and WorkSafe	25	25	-

Consultant	Purpose of consultancy	Total approved expenditure (excl. GST) \$000s	Expenditure 2023/4 (excl. GST) \$000s	Future expenditure (excl. GST) \$000s
Other				
Monash University	Prepare an employer feedback uplift report providing recommendations about monitoring methodologies and best ways to gather feedback from relevant employer representatives	72	72	-
Monash University	Evaluate silica exposure risk assessment tool in construction and develop a methodology for a field-trial	98	98	-
The University Of Melbourne	WorkWell evaluation & social network analysis	225	13	--
				1,444

Consultancy expenditure under \$10,000

In 2023-24, there were three consultancies engaged where total fees paid were less than \$10,000 (excluding GST).

Consultant	Purpose of consultancy	Total approved expenditure (excl. GST) \$000s	Expenditure 2023/4 (excl. GST) \$000s	Future expenditure (excl. GST) \$000s
Strategy program				
Pixel Perfect Pty Ltd	Expert advice on the legislative impact assessment of the dangerous goods Act reforms	20	6	14
SoftwareONE Australia Pty Ltd	Technical specialist review and analysis of the software contract associated with the AWS cloud migration platform and provide a report with recommendations and an agreed outcome	11	5	-
The Trustee For Rtk People Strategies Trust	Provide recommendations for reducing the risk associated with exposure to psychosocial hazards that is inherent to certain areas of the workforce	11	5	5
				17
				1,461

Information and communication technology (ICT) expenditure

For the 2023-24 reporting period, WorkSafe had a total ICT expenditure of \$150 million, with the details shown below:

Business as usual ICT expenditure \$000s	Non-business as usual ICT expenditure \$000s		
103,059	Total 46,672	Operating Exp 45,989	Capital Exp 683
Details: BAU Category			
	Total	Opex	Capex
Information Technology Business Unit	74,687,860	74,373,381	314,479
Other Business Unit - IT Spend	4,621,146	4,621,146	0
Depreciation - IT Assets	23,750,256	23,750,256	0
Total	103,059,262	102,744,783	314,479
Details: Non-BAU Category			
	Total	Opex	Capex
Business Unit Projects	5,825,898	5,795,973	29,925
Government Initiatives	1,110,989	457,662	653,326
Strategic Delivery Programme	39,735,155	39,735,155	(0)
Total	46,672,042	45,988,791	683,251
TOTAL	149,731,304	148,733,573	997,731

Appendix 5

Disclosure index

The Annual Report of WorkSafe Victoria is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of WorkSafe's compliance with statutory disclosure requirements.

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**Reducing
workplace
harm.**

**Improving
outcomes for
injured workers.**