

Annual Report

2023-24



Workplace Injury Commission

Declaration by the Chair of the Responsible Body

The Hon. Danny Pearson MP
Minister for WorkSafe and the TAC

Level 3
1 Treasury Place
East Melbourne
Victoria, 3002

Dear Minister

In accordance with the *Financial Management Act 1994 (Vic)*, I am pleased to present the Annual Report for the Accident Compensation Conciliation Service, trading as the Workplace Injury Commission, for the year ending 30 June 2024.

Yours sincerely



Meriel O'Sullivan
Board Chair

21 August 2024

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The Workplace Injury Commission (WIC) acknowledges Aboriginal Traditional Owners of Country throughout Victoria and pays respect to their cultures and Elders past, present and emerging.

WIC is committed to safe and inclusive workplaces, policies and services for people of all backgrounds and communities.

Chair and CEO report

We are pleased to present the Workplace Injury Commission's Annual Report for the 12 months ended 30 June 2024.



Meriel O'Sullivan



Alyssa Duffy

It was a significant and busy year at our organisation, marking the first full financial year operating as the Workplace Injury Commission (WIC), and providing an Arbitration service that offers a new pathway for the timely and low-cost resolution of workplace injury disputes.

We saw a considerable rise in disputes in 2023-24, with the total surpassing 12,000 for the year – the highest annual volume since before the pandemic. We expect this trend of higher demand for our services to continue into the first full year of operation of the changes to modernise the WorkCover Scheme.

While challenging, we are working through the complexity of temporarily operating under parallel legislative regimes, which differentiate between workplace injuries sustained before and after 31 March 2024. To manage this effectively, we have worked collaboratively with workers, employers, Agents and WorkSafe to prepare, share knowledge and facilitate a smooth transitional period.

For 2023-24 there was a notable increase in resolution rates at conciliation for disputes that are eligible for arbitration, with relevant rejected mental injury disputes resolving at a rate 20% higher than those that do not have access to this low-cost, informal and determinative option. This reinforces the value of Arbitration in encouraging parties to engage meaningfully and constructively to resolve disputes at the earliest opportunity, saving time, energy and expense for all.

The impact of our conciliation and arbitration work is a testament to the skills, dedication and professionalism of our staff, who demonstrate their ongoing commitment and contribution to our purpose daily. This was reflected in our external survey results, with service satisfaction levels remaining high at 82% and satisfaction with our Conciliation Officers at 91%.

Other noteworthy achievements for the year include:

- expanding regional conferencing across five additional locations
- resolving 64% of disputes referred to the Early Resolution Program
- a Net Promoter Score of +42.

More broadly, we continue to deliver on the objectives set out in our 2023-2027 Strategy that aims to streamline and simplify the dispute resolution process, while improving the experience of service users. We have established a solid foundation but there is more work ahead to fully realise our goals.

Acknowledgements

In addition to acknowledging the passion and work of our staff, we take this opportunity to thank our Executive Leadership Team for their ongoing commitment, contribution and support. We would particularly like to express appreciation and well wishes to our outgoing and inaugural Principal Conciliation and Arbitration Officers, Margurite Darmody and Jack Nalpanditis, and our General Manager of People and Culture, John Brennan. Their combined experience, knowledge and value-driven leadership over many years has contributed enormously to our achievements and growth.


We thank our Board Directors for their clear-sighted and knowledgeable input during the year. We extend our sincere gratitude to the Directors who finished their tenure in 2023-24 – Iain Findlay and Kelly Humphries, who were inaugural Board Directors, as well as Entsar Hamid. All three played important roles in guiding the organisation. We look forward to working with our new Board Directors – Sarah Anderson, Paul Dulfer and Vinay Mahajan – who bring a wealth of experience from the health, regulation, technology and financial sectors.

Finally, we acknowledge and value the Victorian Government's continued support for the provision of faster, simpler, lower-cost alternatives for dispute resolution to the Victorian community.

Meriel O'Sullivan
Board Chair


Alyssa Duffy
Chief Executive Officer

Year in review



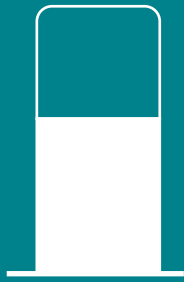
12,298
Disputes referred to conciliation

69.1%
Disputes resolved in conciliation



69.9%
Authorised agent resolution rate

59.2%
Self insurer resolution rate



52
Disputes referred to arbitration

36
Referrals accepted for arbitration




22.4%
Conciliation disputes from regional Victoria

82%
Satisfaction with WIC



+42
Net Promoter Score

67
People Matter Survey Engagement Index



About the Workplace Injury Commission

Being injured at work can have a wide impact for the injured worker and their family, through to their employer and co-workers.

The Workplace Injury Commission (WIC) is a complete alternative dispute resolution (ADR) service for Victorians injured at work.

Functioning under the *Accident Compensation Act 1985 (Vic)* and the *Workplace Injury Rehabilitation and Compensation Act 2013 (Vic)* ('WIRC Act'), WIC provides fair and impartial conciliation and arbitration services.

WIC seeks to resolve disputes and reduce the impact of injury on all parties to finalise disputes early and fairly. WIC supports injured workers by actively seeking to resolve disputes and rebuild relationships with their employers.

WIC is committed to procedural fairness, impartiality, sound decision-making and the effective administration of its obligations under the WIRC Act. The experience of the injured worker and other stakeholders is central to WIC's processes, allowing parties to progress through robust and effective conciliation and, if necessary, proceed to arbitration and a final determination.

Conciliation

Conciliation is the first step in managing disputes in relation to no-fault statutory compensation entitlements in the WorkCover scheme. Conciliation Officers assist parties to reach a resolution by mutual agreement, rather than by determining who is right or wrong. Procedural fairness in dealing with all parties is paramount.

WIC employs an empathetic, robust ADR model through which the Conciliation Officer listens to both parties, guiding them to their own agreement. WIC then ratifies that agreement. If the dispute is unable to be resolved, the Conciliation Officer works with the parties to ensure they understand the pathways available once the conciliation process has concluded.

WIC's priority is to resolve as many matters as possible through conciliation, for the ultimate benefit of all parties. This non-adversarial approach supports parties through a timely and informal process, while also providing value-for-money benefits to the Victorian community, avoiding the cost and impact of extended dispute.

Arbitration

Changes to the WIRC Act introduced by the Workplace Injury Rehabilitation and Compensation Amendment (Arbitration) Act 2021 (Vic), granted WIC powers to arbitrate certain disputes. The legislative changes granted WIC the power to make binding determinations for disputes about an injured worker's compensation, where that dispute has not been resolved through conciliation.

This provides Victorian workers with an additional alternative pathway to resolution, where their dispute can be determined through WIC operating as an independent and impartial authority, providing a more informal and accessible alternative to court.

Since the introduction of Arbitration, WIC has noted a significant difference in resolution rates for disputes that are eligible for arbitration and those that are not. This is especially acute for rejected mental injury disputes, where the resolution rate for rejected claims eligible for arbitration is 20% higher. As the legislative reforms to modernise the WorkCover Scheme reduce the number of rejected disputes eligible for arbitration, we will closely monitor the impact on resolution rates over the coming year. A positive and surprising development has been the volume and type of disputes referred for arbitration, which has diversified beyond initial expectations. For example, pre-injury average weekly earnings (PIAWE) referrals accounted for one-third of disputes accepted for arbitration (see table on p.11).

"My matter was simple and straight forward. Arbitration restored my faith in the fairness of the system."

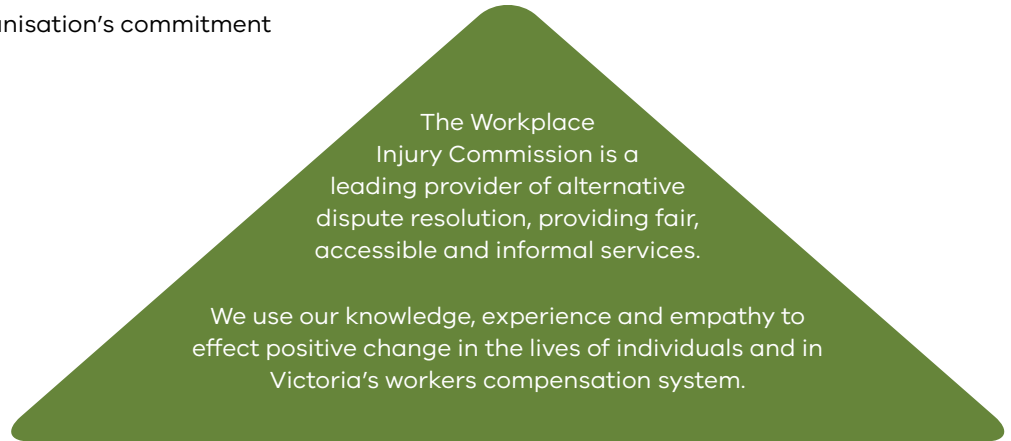
Strategic planning

Following the completion of major change projects linked to the introduction of WIC and our new Arbitration service, WIC undertook a comprehensive review of our strategic objectives, with input from external stakeholders and employees. To guide the organisation over the coming years, WIC adopted a strategy spanning 2023-2027, featuring four strategic pillars: experience, service, people and system. The pillars are underpinned by four strategic enablers: effectively governed, continually improving, digitally enabled and insight driven.

WIC's strategy represents the organisation's commitment to deliver on its new vision.

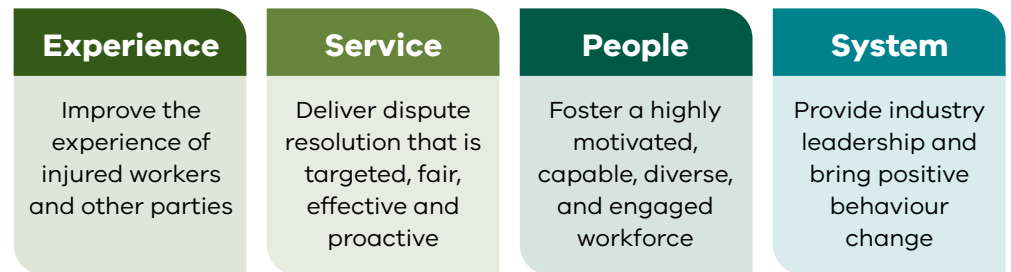
Our vision

Who we want to be



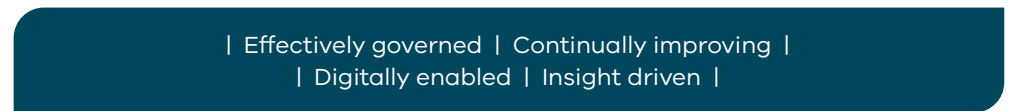
Our strategic pillars

What we want to achieve



Our strategic enablers

How we are going to support it



During the year, WIC commenced a series of projects and initiatives outlined in our strategic roadmap, including those detailed below. This has set a solid foundation for the ambitious strategic objectives we are committed to achieving between now and 2027.

Face-to-face, regional and virtual conferences

WIC's face-to-face dispute resolution experience reflects the value participants derive from being together and communicating directly. Our Melbourne-based Resolution Centre offers an in-person experience that helps build greater understanding and can support momentum for employment relationships to be repaired.

WIC also recognises the value and convenience of providing virtual and face-to-face regional conferencing, with video conferencing options enhanced during the year to provide a consistent option to more parties in dispute. In addition, the number of regional options for conferences across Victoria was expanded to include Geelong, Wangaratta, Bendigo, Ballarat and Morwell. These improvements were delivered as part of the 'Experience' and 'Service' strategic pillars.

Service improvements

As part of the 'Experience', 'Service' and 'People' strategic pillars, WIC took short-term actions focused on providing a better experience for clients and employees, including:

- developing publicly available videos explaining the conciliation and arbitration processes
- translating service brochures into an additional eight languages
- introducing administrative support roles
- updating technology for conferencing and email platforms
- developing a user satisfaction survey for arbitration.

WIC also made progress on the longer-term goals of the strategic plan, establishing a solid foundation upon which to improve processes and systems, modernise our technology, upskill and support our employees, and strengthen our partnerships.

Responding to legislative change

Changes to the WorkCover scheme

On 31 March 2024, several changes came into effect with the objective of creating a more sustainable WorkCover scheme in Victoria. The changes introduced:

- new eligibility requirements for mental injury claims
- an additional whole person impairment requirement for workers to continue to receive weekly payments after the 130-week second entitlement period
- limitations to the types of disputes that can be referred to WIC for arbitration.

WIC's response

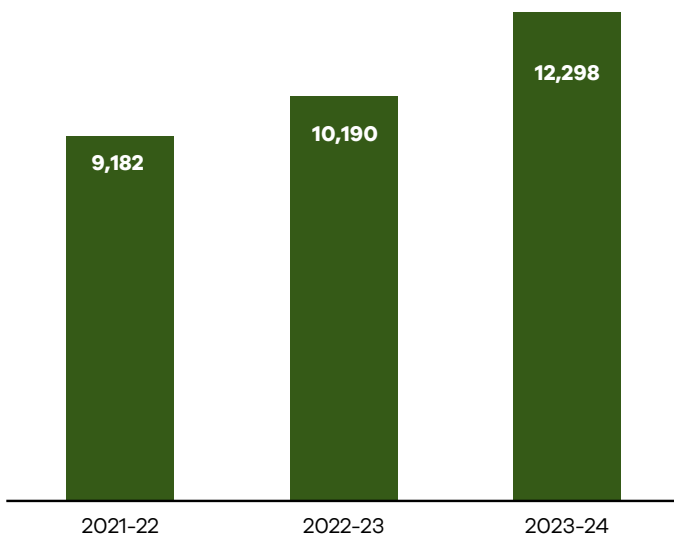
WIC implemented a range of measures in anticipation of the changes including recruiting to support increased disputation, updating our processes and systems, developing training modules, and working closely with key stakeholders.

WIC commenced a pilot program during the year dedicated to gathering qualitative and quantitative data on the approach to dispute resolution for mental injury claims rejected under the new legislation. While the pilot is still in its early stages, we are confident the work undertaken will prove invaluable in assisting our employees, clients and stakeholders to better navigate the new conditions.

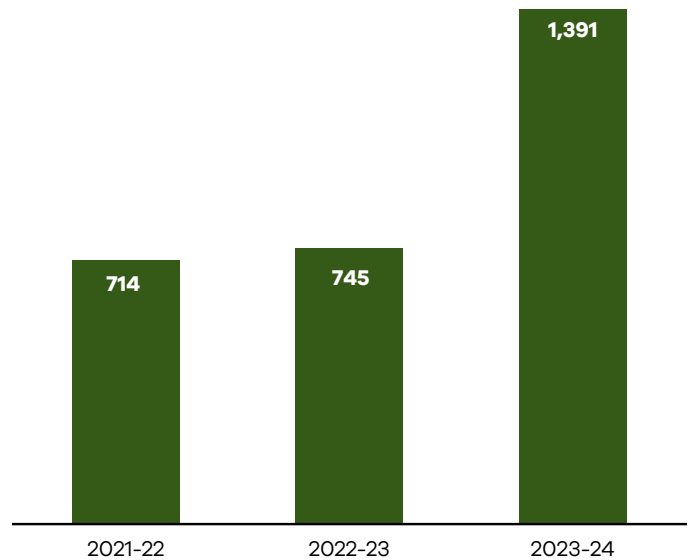
In the lead up to the implementation of the legislative reform, WIC saw a significant increase in conciliation lodgements. Disputes relating to rejected claims, particularly rejected mental injury claims, rose sharply in the 12 months ended 30 June, compared to prior years. Rejected mental injury claims alone recorded a 86.7% year-on-year rise, while total new lodgements rose by 20.7%.

It will take some months operating within the complexity of dual legislative environments to fully assess the longer-term impact of the changes and how they are being interpreted by different participants in the alternative dispute resolution process.

Total conciliation lodgements



Rejected mental injury disputes



Service delivery

Conciliation

WIC's conciliation work consists of:

- new requests for conciliation
- re-opened matters
- disputes finalised
- cases in progress.

	2021-22	2022-23	2023-24
New requests	9,182	10,190	12,298
Re-opened matters ¹	221	207	313
Disposals ²	10,790	11,345	10,427
Cases in progress ³	2,121	2,772	4,666

New requests received during the 12 months to 30 June 2024 saw a 20.7% year-on-year increase. The significant rise was due to a combination of factors, including uncertainty surrounding the full impact of changes to WorkCover Scheme legislation. This is also likely to have driven an increase in lodgements related to rejected claims.

Cases in progress also saw a notable annual increase of more than 68% compared to 2022-23. Numerous factors contributed to the rise during the year, including the significant increase in new requests, capacity constraints and the availability of all parties to attend conferences. WIC is continuing to work closely with stakeholders in the alternate dispute resolution ecosystem and has appointed more Conciliation Officer roles, increased administrative support resources and implemented improvements to our technology to ensure disputes are resolved as quickly as possible. This will remain a focus for the organisation throughout 2024-25.

New conciliation lodgements

Lodgement type	2021-22		2022-23		2023-24	
	No.	% of total	No.	% of total	No.	% of total
Medical and like expenses	3,582	39.01%	3,960	38.86%	4,364	35.49%
Payment of weekly payments ⁴	788	8.58%	818	8.03%	920	7.48%
Rejection of claim	2,101	22.88%	2,357	23.13%	3,724	30.28%
Terminations at 130 weeks of compensation	919	10.01%	996	9.77%	1,138	9.25%
Other terminations ⁵	519	5.65%	630	6.18%	631	5.13%
Permanent impairment	609	6.63%	712	6.99%	825	6.71%
Other ⁶	664	7.23%	717	7.04%	696	5.66%
Total	9,182	100%	10,190	100%	12,298	100%

1 Reopened matters do not include files suspended while awaiting a Medical Panel outcome.

2 Finalised disputes, whether resolved or unresolved.

3 Newly received, currently scheduled or final-stage disputes.

4 Disputes relating to weekly payments, where there has been non-payment of weekly payments to a worker, no provision of a medical certificate, provision of an invalid medical certificate, or the worker ceases to reside in or is temporarily absent from Australia.

5 Termination of weekly payments, other than by expiration of the second entitlement period, including suspension of weekly payments, injury after retirement, termination having attained retirement age, imprisonment, no entitlement and a range of other factors.

6 A variety of different disputes including return to work issues, calculation of pre-injury average weekly earnings, provision of certificates of capacity.

Conciliation outcomes

	2021-22		2022-23		2023-24	
	No.	% of total completed	No.	% of total completed	No.	% of total completed
Resolved	5,362	58.16%	5,610	58.21%	6,351	60.91%
Withdrawn	543	5.89%	561	5.82%	629	6.03%
Direction issued ¹	5	0.05%	4	0.04%	4	0.04%
Unresolved	2,949	31.98%	3,090	32.06%	3,121	29.93%
Direct to court proceedings	361	3.92%	372	3.86%	322	3.09%
Total completed	9,220	100%	9,637	100%	10,427	100%

Disputes referred to Medical Panels

Disputes are referred to Medical Panels for a final and binding determination on disputed medical questions.

2021-22	2022-23	2023-24
1,151	1,046	983

Late or out-of-time applications for conciliation

If the application for conciliation is lodged outside the statutory 60-day time period for lodging disputes, a request to allow the late or out-of-time application is referred to the Principal Conciliation Officer, or their delegate, for a decision on acceptance.

2021-22		2022-23		2023-24	
Late lodgements		Late lodgements		Late lodgements	
Requests	Allowed	Requests	Allowed	Requests	Allowed
1,299	1,297	1,363	1,363	1,485	1,483

Regional disputes

Regional Victoria accounted for 22.4% of disputes during the 2023-24 financial year, in line with the medium-term trend over recent years (22.4% in 2022-23 and 22% in 2021-22).

WIC expanded face-to-face conciliation conferencing across five regional locations during the year, reflecting our commitment to providing faster, simpler and more accessible dispute resolution services to all Victorians. These new venues in Geelong, Wangaratta, Bendigo, Ballarat and Morwell were selected for their capacity to provide a similar face-to-face experience as our dedicated Resolution Centre in Melbourne. At present, we are operating our regional conferencing service based on request, however we anticipate demand will rise as awareness of these expanded regional options grows.

Based on the successful roll-out and delivery of phone and video conferencing services during the COVID-19 pandemic, these will remain available, based on worker choice, to ensure injured workers in regional areas continue to have these options.

Early resolution

During the year, 2,065 disputes lodged with WIC entered the Early Resolution Process (ERP), representing approximately 17% of all disputes. This specialised team focuses on the need for authorised agents or self-insurers to respond to requests for treatment or payment of expenses submitted by injured workers.

Matters are managed proactively with dedicated stakeholder resources, before being allocated to the standard conference stream if they remain unresolved. Earlier engagement with WorkSafe agents in particular has ensured matters that do not require formal conference resources are being dealt with in a timely and efficient way.

In 2023-24, 1,416 (68.6%) matters were finalised in ERP. More injured workers are obtaining outcomes sooner and fewer conferences are being automatically scheduled for this cohort of disputes. On that basis, conferences through the standard allocation stream can occur sooner for those disputes that do require a discussion between the parties.

¹ Under section 297(3), if ACCS is satisfied that there is no genuine dispute with respect to the liability to make, or continue to make, weekly payments, ACCS may direct the Authority, employer or self-insurer, as the case may be, to pay, or continue to pay, compensation in accordance with the direction. Under subsection 297(10), ACCS is to be taken to be satisfied that there is no genuine dispute if ACCS is satisfied that there is no arguable case in support of the denial of liability.

Arbitration

Arbitration is available for disputes involving weekly payments, medical and like expenses, interest or superannuation where a worker was injured on or after 1 September 2022. Disputes must be unresolved following conciliation and have been issued with a Genuine Dispute Outcome Certificate. Arbitration determinations are final and binding on the parties with a right of appeal to the Supreme Court of Victoria.

WIC's Arbitration process is free for injured workers and takes a maximum of 104 days (subject to adjournments) for finalisation so this service is seen by workers as a fair, economical, informal and quick option to resolve their dispute. This experience aligns with our Arbitration obligations under the WIRC Act.

Arbitration disputes rose considerably in 2023-24, with the total number of arbitration referrals increasing more than fivefold compared to the prior year. The growth in uptake was expected as the disputes that arbitration was intended to support gradually flowed through and workers were made aware this additional dispute resolution option was available.

The majority of referrals were related to rejected claims and pre-injury average weekly earnings (PIAWE) disputes.

Dispute type for accepted arbitration referrals	2022-23 ¹	2023-24
Rejections	4	18
PIAWE	1	12
Medical	0	3
Other	0	3
Total	5	36

Interestingly, disputes that were eligible for arbitration resolved at a much higher rate in conciliation compared with disputes that were not eligible for arbitration. Notably, resolution rates for rejected claims were 17.1% higher for those matters that were eligible for arbitration than those that were not. This demonstrates the positive impact the Arbitration service has had on the behaviours of the stakeholders. The potential to proceed quickly to a determinative process has motivated parties to engage meaningfully and resolve disputes during the conciliation process in a timely manner.

In total, eight written Determinations have been issued as at 30 June 2024. These Determinations are published on our website (de-identified) and will be published on the legal website [AustLII](#) in the future. Dismissals, most of which were issued where parties resolved the dispute outside of Arbitration, indicate participants are seeking to fully engage with the process and the design is meeting the legislative intent of providing an additional pathway to resolution. Early results from an independent survey conducted during the year show participants are finding the process valuable and accessible.

Arbitration statistics

Dispute type	2022-23	2023-24
Disputes referred for arbitration	9	52
Number of referrals accepted for arbitration	5	36
Number of referrals declined for arbitration ²	4	11
Late lodgements	2	3
Number of hearings held	2	28
Dismissals ³	–	14
Extension of time applications	–	4
Referred for further conciliation	–	2
Determination Certificates issued	–	8
Matters referred to Medical Panels	–	0

¹ This data is for the partial financial year from 1 September 2022 to 30 June 2023.

² Referrals that were not within jurisdiction.

³ Dismissals are issued where parties have resolved the dispute by agreement outside of Arbitration, or where the worker does not want to proceed and is given a Genuine Dispute Certificate, which allows them to issue proceedings in Court if they choose to do so.

Measuring WIC's service: annual conciliation satisfaction survey

WIC undertakes a comprehensive annual satisfaction survey to gather data at two points in the financial year. An independent third party conducts the survey, interviewing participants in the conciliation process, including injured workers, employers, agents and self-insurers, worker representatives and union representatives.

Satisfaction with WIC's conciliation services remains high at 82% for 2023-24, a marginal increase on the previous year's figure of 81% and in line with the long-term trend.

Both the qualitative and quantitative survey results show the conciliation service is viewed as valuable, with 82% of respondents agreeing with this sentiment, the highest result since 2020. Overall satisfaction with WIC Conciliation Officers remains high at 91%, with communication, support and impartiality noted as key drivers of satisfaction.

WIC's Net Promoter Score (NPS), one of the most widely used customer experience metrics, saw a 6-point increase to +42 for the year.

(Note: The average NPS across Australian businesses was +16 for the same period)

"It's a better way to resolve disputes in a quicker timeframe."

"Keeping me informed, feeling supported, understood and listened to."

"Very informative, honest and helpful."

"Gives all parties the opportunity to put their view forward and having an independent umpire adjudicating."

"Clarity, explained things well, gave everyone a chance to say their bit."

"The process was fairly quick and easy to understand."

"They gave me a chance to put my point across."

"A good experience, well explained, the communication was good."

"They were very helpful and honest with the whole situation."

"They were neutral and listened to everything."

"They helped to resolve issues with the insurance company, listened to both sides to resolve the dispute."

"They're independent, listen and hear both sides, non-biased."¹

¹ Source: Workplace Injury Commission Conciliation clients independently interviewed between October 2023 and May 2024 by Shane Thomas & Associates.

Workforce information

WIC strongly encourages all employees to share their working experience by participating in the People Matter Survey. It is a valued feedback channel for the organisation, helping to pinpoint activities that are going well and that should continue, while also highlighting areas for improvement that require focus.

People Matter Survey results for 2023

The response rate for the 2023 People Matter Survey rose to a record high of 88%, while the overall employee engagement index dropped slightly to 67.

A concerted effort to focus on employee professional development was evident in the 2023 People Matter results, with dedicated time allocated to skills, learning and development across the entire workforce. This was reflected in the survey results, which saw a sharp rise in positive sentiment towards career development and learning. Pleasingly, 98% of employees who participated in the survey felt they make a worthwhile contribution at work and 93% said they achieve something important through their work.

As WIC continues to embed the commitments and emphasis on professional development, the 2023 survey results also revealed some new trends that have become areas of focus for the organisation. For example, employees have reported increased levels of work-related stress than in previous years. In relation to this, WIC conducted a comprehensive review of workloads and identified a range of recommended updates to our ways of working, including implementing suitable technology, reviewing our leadership roles, and working towards a modern service model.



I make a worthwhile contribution at work
98% (2022: 95%)



I can use my skills and knowledge in my role
94% (2022: 92%)



I achieve something important through my work
93% (2022: 92%)



My organisation puts a high priority on learning and development
77% (2022: 58%)



I am satisfied with the way learning and development needs have been addressed
65% (2022: 55%)



I am satisfied with my career development
62% (2022: 59%)

Workforce information

The following table discloses the head count and full-time staff equivalent (FTE) of all WIC employees (including those on extended leave), employed in the last full pay period in June of the current reporting period, and in the last full pay period in June of the previous reporting period (2023).

The increase in staffing levels is due to additional Conciliation Officers and support staff to manage an increase in conciliation lodgments and project staff to support the delivery of strategic plan initiatives.

	As at 30 June 2023	As at 30 June 2024
Gender	All employees	All employees
Women	85	100
Men	35	31
SDG*	0	1
Total	120	132

*Self-described gender

	As at 30 June 2023	As at 30 June 2024
Position	All employees	All employees
Full time	91	107
Part time	29	25
Casual	2	0
FTE	112	125

The following table provides details of executives employed by WIC during 2022-23 and 2023-24.

Classification ¹	All	Women	Men	Self-described
2022-23				
SES 3	0	0	0	0
SES 2	2	1	1	0
SES 1	5	2	3	0
Total	7	3	4	0
2023-24				
SES 3	0	0	0	0
SES 2	2	1	1	0
SES 1	5	3	2	0
Total	7	4	3	0

The following table provides a reconciliation between the number of executives disclosed in the table above and note 12 of the financial statements.

	2023-24
Executive (financial statements note 12)	7.0
Accountable Officer (CEO)	1.0
Separations during the year	(1.0)
Total	7.0

The following table provides a listing of executive salary by \$20,000 bands for the year for executives² employed in the last full pay period in June 2024.

Income band salary	No of Executives
\$230,000 – \$249,999	2
\$250,000 – \$269,999	3
\$280,000 – \$299,999	1
\$310,000 – \$329,999	1
Total	7

Health, wellbeing and safety

WIC is committed to protecting and enhancing the health, safety and wellbeing of employees, contractors, users, stakeholders and visitors. It achieves this through the development and support of a culture that prioritises wellbeing, health and safety.

WIC's Occupational Health and Safety Management system ensures the review and assessment of risks, and implementation of changes that reduce risk and support safety. WIC's Safety, Health and Environment Committee (SHEC) consists of health and safety representatives who are elected from designated work groups in accordance with the *Health and Safety Act 2004* (Vic) and WIC management representatives. SHEC facilitates collaborative engagement between management and employees in developing and carrying out initiatives.

Workplace incidents

Type	2022-23	2023-24
Hazard/Near Miss	7	15
Incident	9	25
Injury/Illness	7	5

The increase in reported incidents during 2023-24 can be partially explained by the higher number of employees at WIC. There was also a concerted effort to encourage employees to report all hazards, including IT systems issues and asset/building damage during the year. IT software or hardware-related issues and asset/building damage accounted for 21 incidents reported during the year.

¹ The classification of executives is based on the equivalent of State Executive Service (SES) bands.

² The remuneration of the Accountable Officer (CEO) is disclosed as part of the responsible persons remuneration in note 12 of the financial statements.

Gender Equality Act

Victoria's *Gender Equality Act 2020* (Vic) requires public sector organisations to take positive action towards achieving workplace gender equality, and to consider and promote gender equality in their policies, programs and services.

Our Gender Equality Action Plan (GEAP) 2022-2025 was approved by the Commission for Gender Equality in the Public Sector and is published on their Insights Portal. In addition, WIC has submitted our Workplace Gender Audit data and our Gender Equality Action Plan Progress Report for 2023-24, as required under the Act.

Now in its second year, progress towards our GEAP commitments continues, with just 3 of the 23 actions having not yet commenced action. It is acknowledged that many of the commitments will continue to remain 'in-progress' for the lifetime of the GEAP, as the measures require progressive year-on-year improvements.

'Belonging' – WIC's diversity and inclusion program, has established a framework for the consideration of intersectional impacts on gender equality and draws focus to the GEAP actions and commitments.

Disability Act

The *Disability Act 2006* (Vic) reaffirms and strengthens the rights of people with a disability and recognises that this requires support across the government sector and within the community. The Disability Act requires public sector bodies to prepare a disability action plan that describes how we will address access and inclusion barriers for service users and employees with a disability.

WIC is preparing to launch our first Accessibility Action Plan. Opting to use the term accessibility rather than disability to take a more strengths-based tone, WIC's Accessibility Action Plan has been co-designed with employees with lived or living experience of disability, and those who care for people with disability.

Aligning with our Belonging framework, this two-year plan takes a focus first on enhancing our understanding, and then taking action to enable us to demonstrate belonging, and continue to strengthen an accessible service experience for our clients and our people.

WIC Board

The WIC Board reports to the Minister for WorkSafe and the TAC. Its seven Directors are appointed by the Governor in Council. The Board is tasked with providing WIC with strategic guidance so that risks can be effectively and appropriately assessed and managed.

The Chair leads the Board, ensures that Directors are comprehensively briefed on all matters pertinent to their role and responsibilities, and facilitates Board discussions. The Chair also manages the Board's relationship with senior executives within WIC. Directors must advise the Board of any potential conflict of interest with WIC, and the Board has clear procedures for disclosing possible conflicts of this nature. If the Board believes a significant conflict exists, the Director concerned will not receive the relevant Board papers, nor will they attend any meeting where the matter is discussed.

The Board has committees to help perform its duties effectively and discharge its responsibilities. Each committee has its own written charter outlining roles, responsibilities, composition, structure, membership requirements and how the committee operates. During the year, standing committees were: Risk, Audit and Finance; and People, Culture and Engagement.

The Risk, Audit and Finance Committee supports the Board with its accounting, auditing, compliance, risk and financial reporting obligations. This includes oversight of WIC's financial reporting and financial statements, compliance with the *Financial Management Act 1994* and Standing Directions of the Assistant Treasurer, the effectiveness of WIC's risk management and internal controls, and the appointment of auditors and their performance.

The People, Culture and Engagement Committee helps the Board and senior management with remuneration, organisational culture, employee capability, diversity and inclusion, OH&S, and people and culture related policies. This includes reviewing organisational policies and undertaking any other activities that are consistent with the Committee's Charter and that the Board considers appropriate.

Board Directors

Meriel O'Sullivan

Board Chair: 1 May 2018

Appointed: 11 October 2017, Deputy Chair

Meriel O'Sullivan is an experienced leadership consultant and Director of Redd Consultancy which specialises in people, culture, change and the resolution of workplace conflict. Meriel has over 25 years' experience in HR and employee relations, working across private, public and not-for-profit sectors.

Meriel holds a Masters of Dispute Resolution, is an Executive Coach and a Nationally Accredited Mediator.

Tali Bernard

Deputy Board Chair: 1 May 2018

Appointed: 11 October 2017

Tali Bernard has more than 20 years' experience in family law and personal injury litigation. She has a Bachelor of Laws and a Bachelor of Arts and has been admitted as a Barrister and Solicitor in the Supreme Court of Victoria and High Court of Australia.

Tali is a Fellow of the Australian Institute of Company Directors and has 20 years' experience as a Board Member in the not-for-profit and public sectors. Tali is a director of Melbourne Polytechnic.

Tali is a Nationally Accredited Mediator and a professional member of the Resolution Institute.

Helga Svendsen

Board Member

Appointed: 12 August 2019

Helga Svendsen is a consultant, coach and facilitator specialising in leadership, strategy and planning, governance and stakeholder engagement. Helga has extensive experience in leadership and board roles in government, not-for-profit and membership organisations.

Helga is the Chair of the Victorian Asbestos Eradication Agency and a former board member of the Royal Women's Hospital. She holds a Bachelor of Arts/Laws from Monash University and is a Barrister and Solicitor of the Supreme Court of Victoria. Helga is a Fellow of the Australian Institute of Company Directors and the Williamson Community Leadership Program.

Professor John Howe

Board Member

Appointed: 27 January 2021

Professor John Howe is Director of the Melbourne Regulation & Design Network and a member of the Centre for Employment and Labour Relations Law at the University of Melbourne. His research interests include labour market policy and regulation, regulatory design and social procurement.

John has previously held leadership roles as Director of the Melbourne School of Government, Deputy Dean of the Melbourne Law School, Secretary of the Australian Labour Law Association, and Chair of the International Labour Law Research Network. He holds a PhD in Law from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors.

Paul Dulfer

Board Member

Appointed: 10 April 2024

Paul Dulfer has an extensive career as an IT and business executive, with 20 years' experience in the Victorian Public Sector, previously holding Chief Information Officer and Chief Technology Officer roles at Victorian Managed Insurance Authority, the State Revenue Office and Triple Zero Victoria.

With a background in software development, he has also worked as a consultant in London, following a previous career as a professional musician playing the cello in both London and Melbourne. Paul holds a Bachelor of Arts from the University of Melbourne and is a Graduate of the Australian Institute of Company Directors.

Professor Sarah Anderson

Board Member

Appointed: 10 April 2024

Sarah Anderson is an accomplished Adjunct Associate Professor at La Trobe University's School of Allied Health, boasting over 17 years of tertiary experience.

Her educational background includes a Bachelor of Prosthetics and Orthotics, a Master of Public Health, and a Doctor of Philosophy. Within her doctoral research, Sarah examined the use of systems thinking to address workplace injuries in health. Sarah is a Graduate of the Australian Institute of Company Directors, has received a Churchill Fellowship and completed the Williamson Community Leadership Program.

Beyond academia, Sarah has established herself as a trusted consultant for various external groups, focusing on pivotal areas such as regulation, assistive technology, AI and healthcare workforce. Her expertise through board and other employment provides a systems perspective of the integration of technology including AI within complex systems, and how to simply and efficiently ensure these are used safely and effectively.

Board Directors

Vinay Mahajan

Board Member

Appointed: 10 April 2024

Vinay Mahajan is a Partner at PwC Australia and initially joined as an Observer to the Board in 2022 and was appointed as a Director in 2024.

Vinay has over 16 years' experience working in Australia and the United States, where he has been responsible for leading global audit teams on some of PwC's largest clients, bringing the best of the firm's people and expertise.

He has worked at a number of ASX100 and Fortune 500 companies to provide advice in the matters of risk, audit and financial governance. He has overseen a number of complex transformation programs. Vinay holds a Bachelor of Commerce from the University of Melbourne, and is a member of the Institute of Chartered Accountants in Australia.

Entsar Hamid

Board Member

Appointed: 3 October 2022

Ceased: 13 March 2024

Entsar Hamid brings more than 17 years of global public and private sector expertise in business transformation, organisational development, corporate social responsibility, and environmental, social, and governance (ESG), public relations and public sector/legislative reform.

Entsar is also Deputy President of IPAA (VIC), a Member of the Australian Institute of Company Directors and an alumnus of Harvard Business School. In 2018, Entsar was the youngest recipient of the Top 50 Women in the Public Sector (Victoria) Award.

Iain Findlay

Board Member

Appointed: 11 October 2017

Tenure ceased: 18 October 2023

Iain Findlay has more than 25 years' experience with Victoria Police and 15 years in senior management roles in the construction, travel and conference event management industries. He has also been a players' advocate with the AFL/VFL Tribunal for 40 years and is a Board member of several charities, sports leagues and training organisations. Iain is also a member of the Australian Institute of Company Directors.

Kelly Humphreys

Board Member

Appointed: 11 October 2017

Tenure ceased: 18 October 2023

Kelly Humphreys is an experienced non-executive director and accomplished financial services professional with current non-executive board roles with Raiz Invest Limited (ASX: RZI), NSX Limited (ASX: NSX), Latrobe Health Services and the Victorian Building Authority.

Kelly has extensive senior executive experience in financial services and a depth of technical expertise in operations, risk management and governance. She holds a Master of Management, a Diploma of Financial Services and is a Graduate Member of the Australian Institute of Company Directors.

Board and Committee Meetings

Director	Board Meetings	Risk, Audit and Finance Committee Meetings	People, Culture and Environment Committee Meetings
Meriel O'Sullivan Chair ¹	9/9	2/2	2/2
Tali Bernard Deputy Chair, Chair People, Culture and Engagement Committee	9/9	N/A	4/4
Helga Svendsen	9/9	N/A	4/4
John Howe ² Chair Risk, Audit and Finance Committee	9/9	4/4	2/2
Paul Dulfer ^{3,4}	2/2	1/1	N/A
Sarah Anderson ^{3,5}	2/2	N/A	1/1
Vinay Mahajan ^{3,4}	2/2	1/1	N/A
Entsar Hamid ⁶	2/5	0/2	N/A
Iain Findlay ⁷	3/3	3/4	N/A
Kelly Humphreys ⁸	2/3	1/1	N/A

1. The Chair was appointed to the Risk, Audit and Finance Committee, and the People, Culture and Engagement Committee on 20 October 2023, and ceased being a member of both Committees on 17 April 2024.
2. John Howe was appointed as Chair of the Risk, Audit and Finance Committee and ceased being a member of the People, Culture and Engagement Committee on 19 October 2023.
3. Sarah Anderson, Paul Dulfer and Vinay Mahajan were appointed to the WIC Board on 10 April 2024.
4. Paul Dulfer and Vinay Mahajan were appointed to the Risk, Audit and Finance Committee on 17 April 2024.
5. Sarah Anderson was appointed to the People, Culture and Engagement Committee on 17 April 2024.
6. Entsar Hamid's directorship ceased on 13 March 2024.
7. Iain Findlay's directorship tenure ceased on 18 October 2023.
8. Kelly Humphreys' directorship tenure ceased on 18 October 2023.

The Observership Program

The Observership Program facilitates the involvement of young, talented individuals in a structured experience on non-profit and/or government boards. Each Observer is paired with an organisation for a 12-month period. During that time, Observers attend all Board and/or committee meetings as non-voting members and learn about fundamental principles and functions of not-for-profit boards, the role of board members, fiscal processes and other governance priorities.

WIC enrolled in the Observership Program in 2021, with Vinay Mahajan being appointed as an Observer. Vinay's tenure as an observer ended in November 2023.

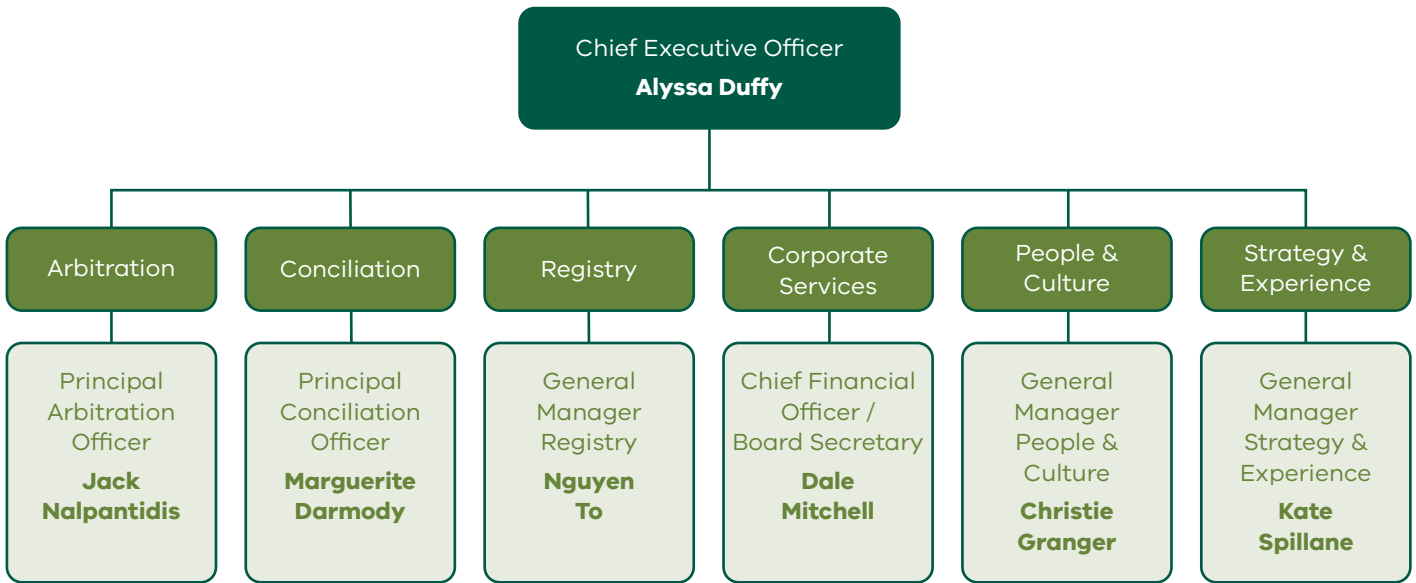
Nusy Magdalena was appointed as an Observer in December 2023. Nusy is an MBA-qualified investment leader with more than 13 years' experience in the government, telecommunications, consulting and financial sectors. Nusy is currently Capital Financing Manager at Monash University.

Executive Officers

The powers and duties of the Chief Executive Officer are exercised according to the *Workplace Injury Rehabilitation and Compensation Act 2013* (Vic) and follow the Ministerial Guidelines in respect of Conciliation 2022 and Ministerial Guidelines in respect of Arbitration 2022.

The Chief Executive Officer implements the WIC Strategic Plan and is accountable to the WIC Board for expenditure, operations and administration in accordance with WIC's strategy, policies and legal requirements. The Chief Executive Officer's authority to act, and that of the Executive Team, is described in a formal instrument of delegated authority approved by the Board.

The Executive Leadership Team is outlined in the organisation chart below as at June 2024:



Alyssa Duffy

Chief Executive Officer

Appointed: 1 January 2021

Alyssa was appointed to the role of Chief Executive Officer in January 2021 to lead WIC at an exciting time of change and opportunity.

She commenced with the organisation in 2010 as a Conciliation Officer and was promoted to the role of Deputy Senior Conciliation Officer in 2018. A nationally accredited mediator, conciliator and qualified lawyer, Alyssa has a long-standing interest in workers compensation, alternative dispute resolution and supporting access to justice.

Alyssa commenced her career as a lawyer and has held positions at Slater & Gordon Solicitors as a personal injury lawyer, and at WorkSafe Victoria as Legal Counsel, before joining the Accident Compensation Act Review and working in legislative reform and implementation.

Christie Granger

General Manager, People and Culture

Appointed: 24 May 2024

Christie joined WIC in 2020 and was appointed to the role of General Manager People and Culture in May 2024. Christie brings over 15 years of industry and consulting experience in organisational development, learning and leadership, transformation, strategy and culture. She has worked across a variety of sectors including government, health, retail, professional services, tertiary and not-for-profit.

Christie holds a Masters of Business Administration, Graduate Certificate of HR Management and a Bachelor of Science (Psychology).

Dale Mitchell

Chief Financial Officer/Board Secretary

Appointed: 25 March 2019

Dale joined WIC in March 2019. He holds both public and private experience, having held executive management positions within a number of Victorian public sector agencies.

Dale is a Certified Practicing Accountant and has a strong understanding of the Victorian governance and financial management framework. Dale is a Graduate of the Australian Institute of Company Directors.

Jack Nalpantidis

Principal Arbitration Officer

Appointed: 1 September 2022

Jack was appointed the inaugural Principal Arbitration Officer for the WIC in 2022, having led the arbitration functional design team since 2020. He commenced with the organisation in 2007, working as a Conciliation Officer.

Jack holds a Bachelor of Behavioural Sciences, a Bachelor of Social Work and a Master in Business Administration. He is also an accredited mediator and has held positions as a tribunal member in Commonwealth and Victorian jurisdictions, including the Administrative Appeals Tribunal, the Mental Health Tribunal, Forensic Leave Panel and Suitability Panel. Jack is a Victorian committee member of the Council of Australasian Tribunals (COAT).

Kate Spillane

General Manager, Strategy and Experience

Appointed: 16 April 2018

Kate joined WIC having held the role of Principal Registrar of the County Court of Victoria, bringing with her over 20 years' experience working in courts across multiple jurisdictions in the Victorian justice system. She holds a diploma in Government Court Services from Victoria University and is a Leadership Victoria alumnus, having graduated the Folio Leadership Program.

A purpose-driven and values-based change leader, Kate holds a deep commitment to customer-centric service delivery.

Marguerite Darmody

Principal Conciliation Officer

Appointed: 1 January 2021

Marguerite joined WIC in 2010 as a Conciliation Officer and was appointed to the Executive Leadership Team in 2020.

She is a values-driven leader and is a strong advocate for fairness and ethical practice. Her previous work as a lawyer and with the Transport Accident Commission (TAC) and WorkSafe Victoria's panel firms has given Marguerite experience in Victoria's statutory compensation schemes. Marguerite holds a Bachelor of Arts/Laws and a Master in Counselling from Monash University. She also has an Australian National Mediator Standards Accreditation from the Resolution Institute.

Nguyen To

General Manager, Registry

Appointed: 31 October 2022

Nguyen joined WIC in 2022, bringing over 20 years' experience in the personal injury industry. He previously worked in multiple senior roles in operational and strategic claims management with Gallagher Bassett, DXC and Suncorp.

Nguyen holds a Diploma in Personal Injury Management and has a passion for inspiring and empowering others to achieve excellence through effective operational business planning.

John Brennan

General Manager, People and Culture

Appointed: 25 January 2021

Resigned: 26 May 2024

John has been a Victorian Public Sector senior executive since 2005, including roles with the Victorian Managed Insurance Authority and State Trustees Limited. He joined WIC in 2020. John holds a Master of Business (Human Resources Management) from Swinburne University and a Graduate Diploma in the Psychology of Risk from the Australian Catholic University. John is also a Graduate of the Australian Institute of Company Directors.

Financial performance

Financial performance against budget objectives

The following is a summary of the budget and actual results for 2023-24:

Operating statement	Budget (\$'000)	Actual (\$'000)
Income		
Funding received from WorkSafe	34,281	27,528
Interest and Other Income	600	1,155
Total Income	34,881	28,683
Operating expenses	36,098	30,016
Operating surplus/(deficit)	(1,217)	(1,333)
Capital expenditure	0	0

WIC receives funding from the Victorian WorkCover Authority (trading as WorkSafe Victoria) in accordance with section 535 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, based on the 2023-24 budget approved by the Minister for WorkSafe and the TAC, and a funding model stipulated in the WorkSafe and WIC Shared Services Agreement.

The approved budget funding for the financial year was \$34.3 million to cover WIC's operations for providing arbitration and conciliation services and projects/initiatives to support WIC's strategic plan.

The actual total funding recorded in the financial statements was \$27.5 million. As part of the WorkSafe and WIC Shared Services Agreement, WIC is obligated to return any unspent funding and other adjustments to WorkSafe, unless there is specific approval to carry forward the funds into the next financial year. The funding budget was \$6.8 million higher than requirements, with unspent funding returned to WorkSafe during the year, noting that, as at June 2024, a balance of \$1.7 million is payable to WorkSafe. The lower than anticipated funding requirement is due mostly to an underspend of expenses by \$6.1 million and a combined \$0.6 million of additional bank interest, insurance settlement and other income being generated.

Operating expenses were \$30.0 million, which was \$6.1 million lower than budget. The main reasons for the underspend were: delays with deferral of various strategic initiatives to focus on managing a significant increase in applications for conciliation; delay with the proposed implementation of a new arbitration and conciliation management system, consequently the budgeted implementation costs and operational costs were not incurred; the number applications for arbitration to date has been lower than expected, as a result additional recruitment of arbitration employees has been deferred until the volume of cases requires additional employees; and various other employee vacancies and expenditure savings.

WIC does not receive cash flow funding for non-cash items such as depreciation/amortisation, which is the main reason for WIC budgeting and incurring an operating deficit of \$1.2 million and \$1.3 million.

Financial performance and position

A summary of WIC's financial performance is outlined in the following table:

Operating statement	2032-24 (\$000)	2022-23 (\$000)	2021-22 (\$000)	2020-21 (\$000)	2019-20 (\$000)
Income	28,683	31,652	26,901	18,105	18,807
Operating expenses	(29,968)	(28,394)	(26,009)	(18,252)	(18,794)
Net result before other economic flows	(1,285)	3,258	892	(147)	13
Other economic flows	(48)	111	217	147	(13)
Net operating surplus/(deficit)	(1,333)	3,369	1,109	0	0

As part of the WorkSafe and WIC Shared Services Agreement (the Agreement), WIC is obligated to return any unspent funding to WorkSafe, based on the funding model in the Agreement. Historically the funding model only considered operating expenses, consequently prior to 2021-22, this explained why WIC reported a nil operating result. From 2021-22 the funding model has been revised to include capital expenditure and other transactions. This change has resulted in WIC incurring either an operating surplus or deficit.

The increase in revenue and expenditure in the past three financial years is substantially reflective of funding received to initially establish an arbitration function, including the design and development of the service, the office fit-out and identification of requirements for an arbitration case management system, employment of arbitration staff, to deliver legislative reform to the *WIRC Act*, with effect from 1 September 2022, then to operationalise the service.

A summary of WIC's financial position is outlined in the following table:

Balance sheet	June 2024 (\$000)	June 2023 (\$000)	June 2022 (\$000)	June 2021 (\$000)	June 2020 (\$000)
Bank	5,966	11,232	12,865	6,290	3,881
Receivables	545	1,865	2,772	303	294
Other assets	408	409	211	485	498
Right-of-use assets	18,110	20,435	22,843	9,203	15,478
Property plant and equipment	4,436	5,117	1,115	0	0
Total assets	29,465	39,058	39,807	16,281	15,578
Payables	(595)	(383)	(2,032)	(439)	(580)
Income received in advance	(1,682)	(8,100)	(8,867)	(2,833)	(731)
Employee related provisions	(3,116)	(3,449)	(3,494)	(3,239)	(3,023)
Lease liabilities	(20,927)	(22,648)	(24,305)	(9,770)	(11,143)
Total liabilities	(26,320)	(34,580)	(38,698)	(16,281)	15,778
Equity	3,145	4,478	1,109	0	0

The cash balance is \$6.0 million, although WIC is obligated to return to WorkSafe any unspent funding (\$1.7 million), resultantly the cash balance is, in substance, \$4.3 million once this obligation is taken into consideration.

Receivables of \$0.5 million, is due to timing of receipt of an insurance settlement and GST receivable.

Property, plant and equipment (\$4.4 million) relates to the lease hold improvements, office and computing equipment acquired over the past two financial years for the fit-out required to provide the new Arbitration service from September 2022.

Right-of-use assets (\$18.1 million) and lease liabilities (\$20.9 million) relates nearly exclusively to the lease of office accommodation of WIC’s principal place of operation, 215 Spring Street Melbourne. In 2021-22, WIC entered into an extension to our existing lease and a new lease for additional floor space (in the same building) to support implementation of the new Arbitration service. Consequently, both these balances increased substantially in that year.

Unearned income (\$1.7 million) is attributed to the requirement to return to WorkSafe any unspent budget funding as at June each year.

Information and communication technology expenditure

In 2023-24, WIC had total information and communication technology (ICT) expenditure as outlined in the following table:

Business as usual ICT expenditure (\$000)	Non-business as usual ICT expenditure (\$000)	(Total = operational expenditure and capital expenditure) (\$000)	Operational expenditure (\$000)	Capital expenditure (\$000)
2,111	1,197	3,308	3,308	–

WIC, in conjunction with WorkSafe, is implementing a new conciliation and arbitration management system. Certain design and development costs were incurred during the year with additional expenditure planned for future years.

Subsequent events

There were no events subsequent to balance date that require disclosure in the Annual Report.

Advertising expenditure

WIC did not expend any monies on government advertising during 2023-24.

Expenditure on consultants

Expenditure on consultants greater than \$10,000 (ex GST) during the financial year is as follows:

Consultant	Consultancy description	Start date	End date	Expenditure 2023-24 (\$000)	Expenditure in future reporting periods (\$000)	Total approved commitment (\$000)
ArcBlue Consulting (Aus) Pty Ltd	Procurement protocol review to align with Victorian Government Procurement Board procurement framework. Procurement support and advice regarding major IT enabled project and general procurement.	20/11/2023	30/08/2024	77	58	135
Battleground Group Pty Ltd	Review and update of Crisis Management, Business Continuity and Cyber Security Incident Response Plan, including facilitation and testing of plans.	1/07/2023	30/06/2024	87	–	87
Bevington Consulting Pty Ltd t/a Bevington Group	Workload review of conciliation and registry functions, including an implementation plan and services to support the design improvements to the service model.	1/07/2023	30/09/2024	270	90	360
Data Agility Pty Ltd	Information Technology and Data Management Strategy.	24/05/2024	30/08/2024	86	64	150
Dench Mcclean Carlson Pty Ltd	Probity services for case management system procurement services.	17/05/2024	30/11/2024	5	15	20
Escient Pty Ltd	Service design principles for user experience for conciliation and arbitration services.	6/05/2024	7/06/2024	65	–	65
GRACosway Pty Ltd t/a Government Relations Australia Advisory Pty Ltd	Stakeholder Engagement Framework and Communication Strategy that supports WIC's strategic plan.	5/07/2023	30/06/2024	113	4	117
KPMG	Review and update of services costing model.	17/05/2024	31/07/2024	25	25	50
Resonance Communications Pty Ltd	Specialist professional writing and advisory services.	26/06/2024	19/07/2024	16	–	16
Wholehearted Life Pty Ltd	Accessibility Action Plan and diversity and inclusion policies and protocols.	17/11/2023	16/05/2024	28	–	28
Work180 Pty Ltd	Advice relating to WIC's gender equality initiatives.	24/07/2023	30/06/2024	18	–	18
Workplace Research Associates Pty Ltd	Application of the Victorian Public Sector Commission remuneration framework.	25/06/2024	30/06/2024	20	–	20
Total				809	255	1,067

For the financial year ended 30 June 2024, WIC engaged six firms where the total fee payable to the firm was less than \$10,000 (ex GST) with total expenditure for the year being \$26,239.

Compliance statements

Financial Management Compliance Attestation Statement

I, Meriel O'Sullivan, on behalf of the Board, certify that the Workplace Injury Commission has complied with the applicable Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994* and Instructions for the year ended 30 June 2024.



Meriel O'Sullivan
Board Chair

Date signed: 21 August 2024

Freedom of Information Act 1982

The *Freedom of Information Act 1982* (the Act) allows the public a right of access to documents held by WIC. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by WIC. This comprises documents either created by WIC or supplied to WIC by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

The Act allows WIC to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include: Cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to WIC in confidence.

If an applicant is not satisfied by a decision made by WIC, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

Access to documents can be requested by making a written request to WIC.

When making an FOI request, applicants should ensure requests are in writing, and clearly identify the types of material/documents being sought, including a conciliation case file number if relevant. An application fee applies and must be provided with the request. Access charges may also be payable if the document pool is large, and the search for material is time consuming.

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act, and foi.vic.gov.au.

Requests for documents in the possession of WIC should be addressed to:

Workplace Injury Commission
Freedom of Information Officer
GPO Box 251
Melbourne VIC 3000
Email: foi@wic.vic.gov.au

FOI statistics

WIC received a number of requests for information during the year. Where possible WIC released the requested information to the applicant as an administrative release of information rather than via the formal FOI process. However, in certain circumstances an administrative release of information is not appropriate, so the request is managed via the formal FOI process.

During 2023-24, WIC received two new valid FOI applications from the public. WIC made two formal FOI decisions, releasing the requested information in full. One FOI applicant was dissatisfied with WIC's decision and has lodged a complaint with VCAT. The matter has been scheduled for a VCAT hearing and is currently not resolved.

In 2022-23 a valid FOI request was made and WIC responded by providing the information to the applicant. The FOI applicant was dissatisfied with WIC's decision and lodged a complaint with VCAT. To date the matter has still not been resolved.

Statement of information

In compliance with the requirements of the Standing Directions of the Assistant Treasurer, information has been retained by WIC and is available to the relevant Ministers, Members of Parliament and the public on request (subject to Freedom of Information requirements).

This information includes:

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- publications produced by WIC
- a list of major committees sponsored by WIC
- details about consultants and contractors engaged
- external reviews carried out by WIC
- details of major promotional, public relations and marketing activities undertaken by WIC to develop community awareness of WIC and its services
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes.

For further information please contact:

Workplace Injury Commission
Chief Financial Officer
GPO Box 251 Melbourne, 3001

Email: info@wic.vic.gov.au

Ph: 1800 635 960

Compliance with the Building Act 1993

WIC does not own or control any government buildings, and consequently is exempt from notifying its compliance with the building and maintenance provisions of the *Building Act 1993*.

Compliance with the Competitive Neutrality Policy

WIC does not compete with the private sector nor charge fees for services it provides. Consideration of this policy is therefore not applicable.

Local Jobs First

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately. Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria. MPSG applies to all construction projects valued at \$20 million or more.

During 2023-24 WIC had no projects for which the Local Jobs First Act was applicable.

Compliance with the Public Interest Disclosures Act 2012

WIC does not tolerate improper conduct from its Directors, employees, contractors or service providers at any time, nor does it tolerate the taking of reprisals of any sort against those who come forward to disclose improper conduct.

WIC's Public Interest Disclosures Policy is available on WIC's website. <https://www.wic.vic.gov.au/resources>

WIC is not a body that can receive disclosures of improper conduct under the *Public Interest Disclosures Act 2012*. However, WIC is a body in respect of which disclosures of improper conduct can be made. A person wanting to make a disclosure of improper conduct about WIC, its Directors, employees, contractors or service providers must do so to the Independent Broad-based Anti-corruption Commission (IBAC).

IBAC contact details:

Phone: 1300 735 135
Fax: (03) 8635 6444

Street Address:
Level 1, North Tower
459 Collins Street
Melbourne VIC 3000

Mail: IBAC, GPO Box 24234,
Melbourne VIC 3000

Web: www.ibac.vic.gov.au

Compliance with the Carers Recognition Act 2012

The application of the *Carers Recognition Act 2012* is not applicable to WIC operations.

Asset management accountability framework

From 2020-21 organisations must, at least every three years, conduct a self-assessment of the level of asset management maturity within their organisation, and state this in their annual report.

WIC has a low risk asset base with owned assets comprising leasehold improvements, furniture and fittings, and audio visual equipment. The majority of assets used by WIC are owned by WorkSafe and used by WIC via a Services Agreement.

WIC performed the self-assessment against the 41 requirements stipulated in the asset management accountability framework (AMAF) with maturity ratings ranging from 'innocence' to 'optimising'. Taking into account our asset base and risk profile, WIC has set an overall maturity target of 'developing'.

The results of the April 2023 maturity self-assessment are summarised as follows:

Leadership and accountability (Requirements 1-19)

WIC has achieved the target maturity level, other than for three of the 19 requirements. The improvement actions include updating the Asset Management Policy and clearly documenting relevant employee's responsibility for assets during their life-cycle.

Planning (Requirements 20-23)

WIC did not meet all five requirements. The key improvement was to develop an Asset Management Strategy.

Acquisition (Requirements 20 and 25)

One requirement was not achieved. WIC's Asset Management Strategy needs to better outline the approach to acquisitions of assets.

Operation (Requirements 26-40)

WIC met all requirements.

Disposal (Requirement 41)

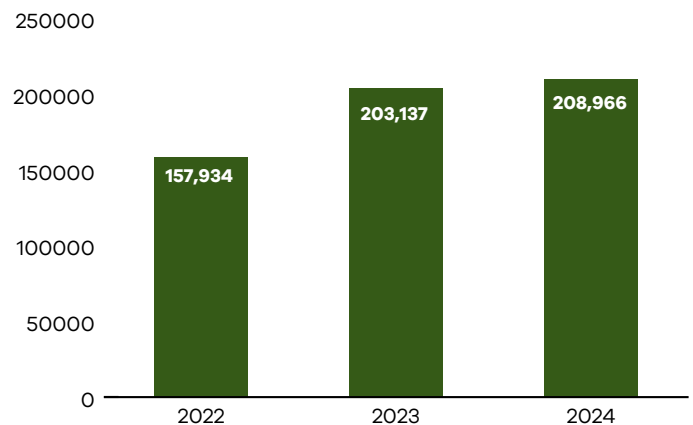
WIC met all requirements.

The self-assessment identified a number of actions to be implemented. These were either implemented in late 2022-23 or early 2023-24. The maturity self-assessment will be updated in 2024-25.

Environmental performance

WIC is committed to minimising its environmental footprint. WIC's electricity usage is illustrated below:

Kilowatt hours



The increase reflects that since 2022 WIC has occupied additional office space due to its expanded operations. This additional floor space, combined with employees and WIC's services returning to its premises, rather than services being provided remotely, has led to an increase in consumption.

All electricity accounts utilise 100% green power, therefore WIC's carbon emissions from electricity usage is nil.

Financial statements

2023-24

Board Director, Accountable Officer's and Chief Finance and Accounting Officer's Declaration

The attached financial statements of the Accident Compensation Conciliation Service, trading as the Workplace Injury Commission, 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 Workplace Injury Commission as 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 21 August 2024.



Meriel O'Sullivan
Board Chair



Alyssa Duffy
Accountable Officer



Dale Mitchell
Chief Financial Officer

Dated at Melbourne on this 21st day of August 2024.

Independent Auditor's Report

To the Board of the Workplace Injury Commission

<p>Opinion</p>	<p>I have audited the financial report of the Workplace Injury Commission (the commission) 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 • board director, accountable officer's and chief finance and accounting officer's declaration. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the commission 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 Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<p>Basis for Opinion</p>	<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 commission 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>
<p>The Board's responsibilities for the financial report</p>	<p>The Board of the commission 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 commission'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

As required by the *Audit Act 1994*, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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:

- 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 commission’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 commission’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 commission to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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.

MELBOURNE
23 August 2024



Janaka Kumara
as delegate for the Auditor-General of Victoria

Comprehensive Operating Statement

For the financial year ended 30 June 2024

	Note	30 June 2024 \$000s	30 June 2023 \$000s
Revenue			
Income from transactions	2	28,683	31,652
Total revenue		28,683	31,652
Expenses			
Expenses	3	(29,968)	(28,394)
Total expenses		(29,968)	(28,394)
Net result before other economic flows		(1,285)	3,258
Other economic flows			
Movement in provisions due to changes in discount rates		(48)	111
Net result		(1,333)	3,369
Other comprehensive income		-	-
Comprehensive result		(1,333)	3,369

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

Balance Sheet

As at 30 June 2024

	Note	30 June 2024 \$000s	30 June 2023 \$000s
Cash at bank	4	5,966	11,232
Receivables	5	545	1,865
Prepayments		408	409
Current assets		6,919	13,506
Right-of-use assets	6	18,110	20,435
Property, plant and equipment	7	4,436	5,117
Non-current assets		22,546	25,552
Total assets		29,465	39,058
Payables	8	(595)	(383)
Funding received in advance		(1,682)	(8,100)
Employee benefit provisions	9	(2,627)	(3,114)
Lease liabilities	10	(2,038)	(1,873)
Current liabilities		(6,942)	(13,470)
Employee benefit provisions	9	(489)	(335)
Lease liabilities	10	(18,889)	(20,775)
Non-current liabilities		(19,378)	(21,110)
Total liabilities		(26,320)	(34,580)
Net assets		3,145	4,478
Equity			
Accumulated surplus		3,145	4,478
Total equity		3,145	4,478

The 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

	Accumulated surplus \$000s	Total Equity \$000s
Balance at 01 July 2022	1,109	1,109
Net result for the year	3,369	3,369
Other comprehensive income	–	–
Balance at 30 June 2023	4,478	4,478
Balance at 01 July 2023	4,478	4,478
Net result for the year	(1,333)	(1,333)
Other comprehensive income	–	–
Balance at 30 June 2024	3,145	3,145

The 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	30 June 2024 \$000s	30 June 2023 \$000s
Cash flows from operating activities			
Receipts from WorkSafe Victoria		23,335	30,971
Interest income		437	338
Goods and services tax refunded from ATO		1,004	1,657
Payments to suppliers and employees		(27,667)	(28,064)
Net cash flows from operating activities	14	(2,890)	4,902
Cash flows from financing activities			
Total cash outflow for leases		(2,375)	(2,283)
Cash flows from/(used in) financing activities		(2,375)	(2,283)
Cash flows from investing activities			
Purchase of property, plant and equipment		0	(4,252)
Cash flows from/(used in) investing activities		0	(4,252)
Net increase/(decrease) in cash held		(5,266)	(1,633)
Cash at the beginning of the year	4	11,232	12,865
Cash at the end of the year	4	5,966	11,232

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

Notes to the Financial Statements

For the financial year ended 30 June 2024

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Note 1: About this report

The annual financial statements represent the audited general purpose financial statements for the Accident Compensation Conciliation Service (ACCS) trading as the Workplace Injury Commission (WIC) for the year ended 30 June 2024. The purpose of the report is to provide users with information about WIC's stewardship of resources entrusted to it.

Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards (AASs) issued by the Australian Accounting Standards Board (AASB). They are presented in a manner consistent with the requirements of *AASB 101 Presentation of Financial Statements*.

The financial statements also comply with relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance, and relevant Standing Directions (SDs) authorised by the Assistant Treasurer. WIC is a not-for-profit entity and therefore applies the additional AUS paragraphs applicable to not-for-profit entities under the AASs.

Reporting entity

The financial statements relate to WIC as an individual reporting entity. Its principal address is:

Workplace Injury Commission
215 Spring Street
Melbourne, VIC 3000

Pursuant to section 15 of the *Compensation Legislation Amendment Act 2016*, which came into operation on 11 October 2017, the Conciliation Service was wound up and the Accident Compensation Conciliation Service (ACCS) was established as a statutory authority with a ministerially appointed board. All property and rights of the Conciliation Service were vested in the ACCS, and all liabilities of the Conciliation Service were assumed by the ACCS from 11 October 2017. ACCS is the successor in law of the Conciliation Service. ACCS commenced trading as the Workplace Injury Commission, effective from 1 September 2022.

A description of WIC operations and its principal activities is included in the report of operations, which does not form part of these financial statements.

Accounting policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, and consequently that the substance of the underlying transactions or other events is reported.

The accounting policies in this report have been applied in preparing the financial statements for the year ended 30 June 2024, and the comparative information presented in these financial statements for the year ended 30 June 2023.

Comparative information

The comparative figures have been disclosed in financial statements for the preceding financial year and reporting date. The comparative figures in note 12 Key Management Personnel Remuneration and Executive Remuneration have been amended to reflect an overstatement in the 2022-23 calculation.

Going concern

The going concern assumption has been applied in the preparation of these financial statements. WIC continues to be funded by the Victorian WorkCover Authority (trading as WorkSafe Victoria) in accordance with section 536D of the *Workplace Injury Rehabilitation and Compensation Act 2013* (refer to note 2).

Currency

These financial statements are presented in Australian dollars, the functional and presentation currency of WIC.

Rounding

Amounts in the financial statements have been rounded to the nearest thousand dollars, unless otherwise stated. Minor discrepancies in tables between totals and sum of components are due to rounding.

Accrual basis of accounting

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. Under the accrual basis, items are recognised as assets, liabilities, equity, income or expenses when they satisfy the definitions and recognition criteria for those items; that is, they are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Accounting estimates

In the application of AASs, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision, and future periods, if the revision affects both current and future periods. Judgements made by management in the application of AASs that have significant effects on the financial statements and estimates, with a risk of material adjustments in the subsequent reporting period, relate to: assumptions for employee benefit provisions based on likely tenure of existing staff, patterns of leave claims, future salary movements and future discount (refer to note 9).

Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are presented as an operating cash flow.

Commitments for expenditure and contingent assets and contingent liabilities are presented on a gross basis.

Note 2: Income from transactions

	30 June 2024 \$000s	30 June 2023 \$000s
Core funding from WorkSafe Victoria	26,856	24,412
Special purpose funding from WorkSafe Victoria	672	6,816
Interest income	437	338
Other income	718	86
	28,683	31,652

Funding from WorkSafe Victoria

WIC is funded by WorkSafe Victoria in accordance with section 536D of the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act) and the WorkSafe Victoria and WIC Shared Services Agreement.

The level of funding is subject to and in accordance with the budget approved by the Minister for WorkSafe and the TAC and any additional funding as agreed between WIC and WorkSafe Victoria.

WIC is required to repay WorkSafe Victoria any unspent funding at the end of the financial year, based on the funding model stipulated in the Shared Services Agreement. Any unspent funding received in excess of the funding received during the year is recognised as Funding Received in Advance in the statement of financial position and repaid to WorkSafe Victoria.

Core and special purpose funding is recognised as income in accordance with AASB 1058 on the basis that WIC controls the funds following approval of the budget by the Minister.

Interest income

Interest income includes interest earned on cash deposits. Interest income is recognised using the effective interest method, which allocates the interest over the relevant period.

Other income

Other income relates mostly to cost recovery transactions with WorkSafe Victoria and recognised when WIC has provided the services to WorkSafe Victoria.

Note 3: Expense from transactions

	30 June 2024 \$000s	30 June 2023 \$000s
Operating costs		
Staff and related costs	20,475	18,699
Occupancy and utilities	1,907	1,275
Professional services	1,398	2,177
Information technology	1,847	2,324
Depreciation – right-of-use assets	2,421	2,414
Depreciation – property, plant and equipment	681	250
Interest expense on lease liabilities	558	621
Asset recharge expense	308	207
Other expenses	373	427
	29,976	28,394
Remuneration of auditors		
Victorian Auditor-General's Office	28	24
	28	24

Remuneration of auditors is included as part of professional services.

Expenses represent the day-to-day running costs incurred in normal operations. Expenses are recognised as they are incurred and reported in the financial year to which they relate.

The major categories of operating expenses are detailed below.

Staff and related costs

Employee expenses include all costs related to employment including: wages and salaries, termination payments, board and committee fees, leave entitlements, fringe benefits tax, work-cover premiums, payroll tax, superannuation expenses and temporary agency staff and contractors.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

WIC does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

The name and details of the major employee superannuation funds and contributions made by WIC are outlined in note 9.1.

Occupancy and utilities: Cleaning, security, power, telephones, repairs and maintenance for office accommodation, certain non-capitalised expenditure associated with the office fit-out.

Professional services: Fees relating to legal services, interpreting/translation services, internal and external audit, research stakeholder surveys and consultants.

Information technology: Relates to provision of IT infrastructure and user-devices, licences/support fees and associated services.

Depreciation – right-of-use assets and interest expense on lease liabilities: Depreciation and interest expenses arising out of the adoption of AASB16. The estimated useful life of assets is disclosed in note 6.

Depreciation – property, plant and equipment: Depreciation of leasehold improvements and office equipment over their estimated useful life (disclosed in note 7).

Asset recharge expenses: Costs for use of assets such as furniture and fittings provided by WorkSafe Victoria.

Other expenses: Costs include postage, mobile phone, office stationery, travel, venue hire and corporate fees.

Remuneration of auditors: Fees paid or payable to the Victorian Auditor-General's office for the audit of these financial statements.

Note 4: Cash and cash equivalents

	30 June 2024 \$000s	30 June 2023 \$000s
Cash at bank	5,966	11,232
	5,966	11,232

Cash at bank are highly liquid investments available at call.

Note 5: Receivables

	30 June 2024 \$000s	30 June 2023 \$000s
Contractual		
Amount due from WorkSafe Victoria	77	1,640
Other receivables	197	(8)
Statutory		
GST	271	233
	545	1,865

Receivables comprise of contractual receivables in relation to:

- receivables from WorkSafe Victoria in regards to funding receivable and cost recovery transactions (e.g. portion of office rental and cleaning costs, and wages)
- other receivables relate to miscellaneous other services.

Statutory receivables are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments because they do not arise from a contract.

Contractual receivables are classified as financial instruments and categorised financial assets at amortised cost. Receivables are recognised initially at fair value and subsequently measured at amortised cost less any accumulated impairment.

WIC applies 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. WIC has grouped contractual receivables on shared credit risk characteristics and days past due and selects the expected credit loss rate based on WIC's past history, existing market conditions, as well as forward-looking estimates at the end of the financial year.

On this basis, WIC determines the opening loss allowance on initial application date of AASB 9 and the closing loss allowance at end of the financial year to be nil based contract receivables with mainly Victorian Government entities.

Note 6: Right-of-use assets

	30 June 2024 \$000s	30 June 2023 \$000s
Leasehold buildings	28,220	28,124
Accumulated depreciation	(10,110)	(7,693)
Net carrying amount	18,110	20,431
Motor vehicles	25	25
Accumulated depreciation	(25)	(21)
Net carrying amount	–	4
Total right-of-use assets at fair value	28,310	28,214
Total accumulated depreciation	(10,200)	(7,779)
Net carrying amount	18,110	20,435

	Leasehold buildings \$000s	Motor vehicles \$000s	Total \$000s
Opening balance – 1 July 2023	20,431	4	20,435
Lease modifications	96	–	96
Depreciation	(2,417)	(4)	(2,421)
Closing balance as at 30 June 2024	18,110	0	18,110

	Leasehold buildings \$000s	Motor vehicles \$000s	Total \$000s
Opening balance – 1 July 2022	22,840	3	22,843
Lease modifications	–	6	6
Depreciation	(2,409)	(5)	(2,414)
Closing balance as at 30 June 2023	20,431	4	20,435

Right-of-use asset acquired by lessees – Initial measurement

WIC recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date;
- any initial direct costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

Right-of-use asset – Subsequent measurement

WIC depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful life of the right-of-use assets are determined on the same basis as property, plant and equipment. The right-of-use assets are also subject to revaluation as required by FRD 103 however as at 30 June 2024 right-of-use assets have not been revalued.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain re-measurements of the lease liability.

Right-of-use asset – Depreciation

Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. The depreciation rate for leasehold building right-of-use assets is applied from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term up to 11 years.

Note 7: Property, plant and equipment

	30 June 2024 \$000s	30 June 2023 \$000s
Leasehold improvements		
Gross carrying value	3,779	3,779
Accumulated depreciation	(595)	(175)
Net carrying value	3,184	3,604
Office and computing equipment		
Gross carrying value	1,588	1,588
Accumulated depreciation	(336)	(75)
Net carrying value	1,252	1,513
Total property, plant and equipment	5,367	5,367
Total accumulated depreciation	(931)	(250)
Balance at end of the year	4,436	5,117

	Leasehold improvements \$000s	Office and computing equipment \$000s	Total \$000s
Opening balance - 1 July 2023	3,604	1,513	5,117
Depreciation	(420)	(261)	(681)
Closing balance as at 30 June 2024	3,184	1,252	4,436

	(CIP) Leasehold improvements \$000s	Leasehold improvements \$000s	(CIP) Office and computing equipment \$000s	Office and computing equipment \$000s	Total \$000s
Opening balance - 1 July 2022	1,109	–	6	–	1,115
Additions	–	2,670	–	1,582	4,252
Transfers	(1,109)	1,109	(6)	6	–
Depreciation	–	(175)	–	(75)	(250)
Closing balance as at 30 June 2023	–	3,604	–	1,513	5,117

Initial recognition

Items of property, plant and equipment, are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount. The cost of constructed non-financial physical assets includes the cost of all materials used in construction.

Assets may be initially recorded as capital works in progress and transferred to depreciable assets when they are ready and available for their intended use.

Subsequent measurement

Property, plant and equipment are subsequently measured at current replacement cost less accumulated depreciation and impairment.

Impairment of property, plant and equipment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement*, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

Depreciation

All leasehold improvements and office/computing equipment and other non-financial physical assets that have finite useful lives, are depreciated. Depreciation is generally calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate. Leasehold improvements are depreciated over the shorter of the lease term and their useful lives. Office and computing equipment is depreciated over the estimated useful life of 5 to 10 years.

	30 June 2024 \$000s	30 June 2023 \$000s
Depreciation		
Leasehold improvements	420	175
Office and computing equipment	261	75
	681	250

Note 8: Payables

	30 June 2024 \$000s	30 June 2023 \$000s
Contractual		
Supplies and services	483	281
Statutory		
Fringe benefit tax payable	3	3
Other taxes payable	109	99
	595	383

Contractual payables relate to liabilities for goods and services provided to WIC prior to the end of the financial year that are unpaid. The normal credit terms for accounts payable are 30 days. Contractual payables are initially recognised at fair value and then subsequently carried at amortised cost.

Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised costs, because they do not arise from a contract. Statutory payables are paid by the relevant legislative due date.

Note 9: Employee benefit provisions

	30 June 2024 \$000s	30 June 2023 \$000s
Current		
Annual leave		
Unconditional and expected to be settled within 12 months	497	535
Unconditional and expected to be settled after 12 months	357	389
	854	924
Long service leave		
Unconditional and expected to be settled within 12 months	258	231
Unconditional and expected to be settled after 12 months	1,100	1,407
	1,358	1,638
Redundancies		
Unconditional and expected to be settled within 12 months	–	65
	–	65
Oncosts		
Unconditional and expected to be settled within 12 months	140	145
Unconditional and expected to be settled after 12 months	275	342
	415	487
Total current employee benefit provisions	2,627	3,114
Non-current		
Long service leave	411	281
On-costs	78	54
Total non-current employee benefit provisions	489	335
Total employee benefit provisions	3,116	3,449
Reconciliation of movement in on-cost provisions		
Opening balance	541	518
Additional provision recognised	257	281
Reduction arising from payments	(300)	(265)
Unwinding of discount and effect of changes in discount rates	(5)	7
Closing balance	493	541

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered. An estimate for potential redundancies has been recorded.

The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As WIC expects the liabilities to be wholly settled within 12 months of the reporting date, they are measured at undiscounted amounts.

Annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as WIC does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Comprehensive Operating Statement as it is taken.

Employment on-costs such as payroll tax, workers compensation premium and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional LSL is disclosed as a current liability; even where WIC does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months or resign.

The components of this current LSL liability are measured at:

- undiscounted value – if WIC expects to wholly settle within 12 months; or
- present value – if WIC does not expect to wholly settle within 12 months.

Superannuation contributions paid during the year were:

	30 June 2024 \$000s	30 June 2023 \$000s
Defined contribution plans		
Aware Super (includes VicSuper)	731	643
Australian Super	297	254
HostPlus	87	58
Legal Super	102	106
Other	471	347
Defined benefit plans		
Emergency Services Superannuation Scheme	40	66
	1,729	1,474

At 30 June 2024, contributions outstanding were \$nil (2023: \$nil).

Conditional LSL is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the Comprehensive Operating Statement.

Other provisions includes a provision for redundancies based on events occurring prior to 30 June 2024 and the probability that WIC may have position(s) which become redundant and the incumbent(s) will be unable to be redeployed.

9.1 Superannuation contributions

Employees of WIC are entitled to receive superannuation benefits and WIC contributes to both defined benefit and defined contribution plans. The defined benefit plan(s) provides benefits based on years of service and final average salary and amounts are paid by WIC in accordance with the rules of each plan. WIC recognises an expense when the contribution is paid or payable. The liabilities of defined benefit plans are recognised in the financial statements of the State of Victoria. Defined contribution plan contributions are paid in accordance with the superannuation guarantee legislation.

Note 10: Lease liabilities

WIC has leases for property and motor vehicles. Motor vehicles are currently leased for one year. The two property leases entered into in 2017 and 2021 are for 10 years each, both contain an option to extend.

	30 June 2024 \$000s	30 June 2023 \$000s
Leasehold buildings	20,927	22,644
Motor vehicles	–	4
	20,927	22,648
Current	2,038	1,873
Non Current	18,889	20,775
Total lease liabilities	20,927	22,648
Maturity analysis – undiscounted contractual cash flows		
Less than one year	2,477	2,375
One to five years	15,073	14,096
More than five years	5,624	8,982
Total undiscounted contractual cash flows	23,175	25,453
Lease liabilities recognised in the balance sheet	20,927	22,648
The comprehensive operating statement includes the following amounts relating to leases:		
Interest expense	558	621
Expenses relating to variable lease payments not included in lease liabilities	1,293	852
Expenses relating to short term leases	(1)	16

Total cash outflow for leases during the year ended:

- 30 June 2024 was \$2.375 million.
- 30 June 2023 was \$2.283 million.

For any new contracts entered into WIC considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition WIC assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to WIC and for which the supplier does not have substantive substitution rights;
- WIC has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the department has the right to direct the use of the identified asset throughout the period of use; and

- WIC has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

Separation of lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the lessee is required to separate out and account separately for non-lease components within a lease contract and exclude these amounts when determining the lease liability and right-of-use asset amount.

Recognition and measurement of leases as a lessee

Lease liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or WIC's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments);
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease liability – subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short-term leases and leases of low value assets

WIC has elected to account for short-term leases and leases of low value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Presentation of right-of-use assets and lease liabilities

WIC presents right-of-use assets separately as right-of-use assets, and the associated leases as lease liabilities in the balance sheet.

Leases of property, plant and equipment where WIC as a lessee had substantially all of the risks and rewards of ownership were classified as finance leases. Finance leases were initially recognised as assets and liabilities at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payment, each determined at the inception of the lease. The leased asset is accounted for as a non-financial physical asset and depreciated over the shorter of the estimated useful life of the asset or the term of the lease. Minimum finance lease payments were apportioned between the reduction of the outstanding lease liability and the periodic finance expense, which is calculated using the interest rate implicit in the lease and charged directly to the comprehensive operating statement.

Contingent rentals associated with finance leases were recognised as an expense in the period in which they are incurred.

Note 11: Commitments for expenditure

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual sources and are disclosed at their nominal value. The future expenditure ceases to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

	Less than 1 year \$000s	1-5 years \$000s	Total \$000s
30 June 2024			
Non-cancellable other operational contractual commitments payable	682	83	765
Total commitments (inclusive of GST)	682	83	765
Less GST recoverable			(70)
Total commitments (exclusive of GST)			695
30 June 2023			
Non-cancellable other operational contractual commitments payable	420	–	420
Total commitments (inclusive of GST)	420	–	420
Less GST recoverable			(38)
Total commitments (exclusive of GST)			382

WIC has entered into contractual agreements for the purchase of goods/services. 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.

Note 12: Responsible persons and executive remuneration

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

Responsible Ministers

The responsible Minister during the reporting period was the Honourable Danny Pearson MP, Minister for WorkSafe and the TAC.

Directors

The following were Directors during the entire reporting period unless otherwise stated.

Meriel O'Sullivan (Chair)

Tali Bernard (Deputy Chair)

Iain Findlay (tenure ceased 18 October 2023)

Entsar Hamid (ceased 13 March 2024)

Professor John Howe

Kelly Humphreys (tenure ceased 18 October 2023)

Helga Svendsen

Paul Dulfer (commenced 10 April 2024)

Professor Sarah Anderson (commenced 10 April 2024)

Vinay Mahajan (commenced 10 April 2024)

Accountable Officer

The position of Chief Executive Officer during the reporting period was held by Alyssa Duffy.

Responsible person remuneration

The remuneration received or receivable by responsible persons is disclosed as follows:

\$	30 June 2024 \$000s	30 June 2023 \$000s
Up to 9,999	6	2
10,000 - 19,999	3	5
20,000 - 29,999	1	1
340,000 - 349,999	–	1
350,000 - 359,999	1	–
Total number of responsible persons	11	9

The compensation detailed above excludes the salaries and benefits the Responsible Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported in the State's Annual Financial Report.

Key management personnel

Key management personnel of WIC comprise the responsible Minister, Directors and members of the executive leadership team.

Key management personnel remuneration

The remuneration of key management personnel, other than the Minister is as follows:

	30 June 2024 \$000s	30 June 2023 \$000s
Short-term employee benefits	1,798	1,618
Post-employment benefits	225	191
Other long-term benefits	48	42
Termination benefits	83	–
Total remuneration	2,154	1,850

Remuneration comprises benefits in all forms of consideration paid, payable or provided in exchange for services rendered, and is disclosed in the following categories:

- salaries and other short-term employee benefits include amounts such as salaries, performance incentives, leave taken, as well as non-monetary benefits such as allowances and car parking
- post-employment benefits include amounts such as superannuation entitlements 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 are employee benefits provided in exchange for the termination of an employee's employment as a result of either; (a) an entity's decision to terminate an employee's employment before the normal retirement date; or (b) an

employee's decision to accept an offer of benefits in exchange for the termination of employment.

During the reporting period two executives were on extended leave and another employee was acting in their position. The remuneration paid to the person in the acting executive position has been included in the key management personnel and executive officer disclosures, thus resulting in an increase in total remuneration disclosed.

Related party transactions

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

Other than the transactions with WorkSafe Victoria disclosed in the following table, there were no related party transactions during the years ended 30 June 2024 and 30 June 2023 respectively.

	30 June 2024 \$000s	30 June 2023 \$000s
Item		
Funding received from WorkSafe Victoria	27,528	31,228
Repayment of contractual receivables by WorkSafe Victoria	458	441
Funding received from WorkSafe Victoria in advance to be repaid by WIC	1,682	8,100
Fees charged by WorkSafe Victoria to WIC under a Shared Services Agreement for information technology, financial services, office accommodation facilities and other special projects.	2,771	3,044
	32,439	42,814

Executive remuneration

The number of executive officers, other than Ministers and Accountable Officers, and their total remuneration during the reporting period are shown in the table below. The remuneration in the following table only relates to remuneration payable to persons employed as an Executive Officer.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided in exchange for services rendered.

	30 June 2024 \$000s	30 June 2023 \$000s
Short-term employee benefits	1,368	1,242
Post-employment benefits	184	154
Other long-term benefits	39	34
Termination benefits	83	-
Total remuneration	1,675	1,430
	Number	Number
Total number of executives¹	7	7
Total annualised employee equivalent²	6.7	6.0

1 The total number and remuneration of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 12).

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

Note 13: Financial instruments

Exposure to credit and liquidity risks arises in the normal course of WIC operations. WIC maximum exposure is credit risk at reporting dates is the carrying amount of receivables as reported in Note 5. WIC is funded by WorkSafe Victoria in accordance with section 536D of the *Workplace Injury Rehabilitation and Compensation Act 2013*.

Note 14: Other disclosures

14.1 Reconciliation of net result for the period to net cash flows from operating activities

	30 June 2024 \$000s	30 June 2023 \$000s
Net result for the period	(1,333)	3,369
Depreciation right-of-use assets	2,421	2,414
Depreciation property, plant and equipment	681	250
Interest expenses - lease liabilities	558	621
Movements in employee benefit provisions due to changes in discount rates	48	(111)
Movements in assets and liabilities		
(Increase)/decrease in receivables	1,319	907
(Increase)/decrease in prepayments	2	(198)
Increase/(decrease) in payables	212	(1,649)
Increase/(decrease) in funding in advance	(6,418)	(767)
Increase/(decrease) in provisions	(381)	66
Total adjustments	(1,558)	1,533
Net cash flows from operating activities	(2,890)	4,902

14.2 Ex-gratia expenses

Ex-gratia expenses incurred during the year ended:

- 30 June 2024 was \$nil
- 30 June 2023 was \$nil

14.3 Contingencies

There were no contingent assets or contingent liabilities as at 30 June 2024 or 30 June 2023 respectively.

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

14.4 Events subsequent to balance date

There were no events subsequent to balance date that require disclosure in the financial statements.

14.5 Issued but not yet effective Australian accounting and reporting pronouncements

Certain new Australian accounting standards have been published that are not mandatory for the 30 June 2024 reporting period. The following standards and interpretations have been issued by the AASB but are not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as detailed in the following table. WIC has not early adopted these standards.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on public sector entity financial statements
<p>AASB 2022-10 <i>Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i></p>	<p>AASB 2022-10 amends AASB 13 <i>Fair Value Measurement</i> by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.</p> <p>The Standard:</p> <ul style="list-style-type: none"> • specifies when entities need to consider if an asset’s highest and best use differs from its current use. It also clarifies when an asset’s use is considered financially feasible • specifies when an entity shall use its own assumptions and data to develop unobservable inputs. It also clarifies when these assumptions and judgements shall be adjusted • provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in the reference asset and identification of economic obsolescence. 	<p>1 January 2024</p>	<p>This amendment is not anticipated to have any material impact on WIC’s financial statements.</p>

In addition to the new standards and amendments above, the AASB has issued a number of other amending standards that are not effective for the 2023-24 reporting period. These standards are not expected to have any significant impact on public sector entities and thus have not been included in the table.

Disclosure index

The Annual Report of WIC is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of WIC's compliance with statutory disclosure requirements.

Ministerial directions and financial reporting directions

Legislation Directive	Requirement	
Charter and purpose		
FRD 22H	Manner of establishment and the relevant Ministers	2, 37
FRD 22H	Purpose, functions, powers and duties	6
FRD 8D	Departmental objectives, indicators and outputs	5, 9, 10, 11, 12
FRD 22H	Key initiatives and projects	7, 8
FRD 22H	Nature and range of services provided	6, 9, 10, 11
Management and structure		
FRD 22H	Organisational structure	19
Financial and other information		
FRD 8D	Performance against output performance measures	9, 10, 11
FRD 8D	Budget portfolio outcomes	n/a
FRD 10A	Disclosure index	54
FRD 12B	Disclosure of major contracts	n/a
FRD 15E	Executive Officer disclosures	14, 18, 50
FRD 22H	Employment and conduct principles	13
FRD 22H	Occupational health and safety policy	14
FRD 22H	Summary of the financial results for the year	21, 22
FRD 22H	Significant changes in financial position during the year	22, 23
FRD 22H	Major changes or factors affecting performance	21, 22
FRD 22H	Subsequent events	23, 52
FRD 22H	Application and operation of <i>Freedom of Information Act 1982</i>	25
FRD 22H	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	26
FRD 22H	Statement on Competitive Neutrality Policy	26
FRD 22H	Application and operation of the <i>Public Interests Disclosure Act 2012</i>	27
FRD 22H	Details of consultancies over \$10 000	24
FRD 22H	Details of consultancies under \$10 000	24
FRD 22H	Disclosure of ICT expenditure	23
FRD 24D	Statement of availability of other information	26
FRD 24D	Reporting of office-based environmental impacts	27
FRD 25C	Local Jobs First	26
FRD 25C	Workforce data disclosures	14
SD 5.2	Specific requirements under Standing Direction 5.2	37

Compliance attestation and declaration

SD 5.1.4	Attestation for compliance with Standing Direction	25
SD 5.2.3	Declaration in report of operations	4

Financial Statements**Declaration**

SD 5.2.2	Declaration in financial statements	29
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Other requirements under Standing Directions

SD 5.2.1 (a)	Compliance with Australian Accounting Standards and other authoritative pronouncements	37
SD 5.2.1 (a)	Compliance with Ministerial Guidelines	37
SD 5.2.1 (b)	Compliance with Model Financial Statements	n/a
SD 4.2.3	Asset Management Maturity Self-Assessment	27

Other disclosures as required by FRDs in notes to the financial statements

FRD 9B	Departmental disclosure of administered assets and liabilities by activity	n/a
FRD 11A	Disclosure of ex-gratia expenses	52
FRD 13	Disclosure of Parliamentary Appropriations	n/a
FRD 21C	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	49
FRD 103H	Non-Financial Physical Assets	42
FRD 110A	Cash Flow Statements	35
FRD 112D	Defined Benefit Superannuation Obligations	46
FRD 114C	Financial Instruments – general government entities and public non-financial corporations	40

Legislation

	<i>Freedom of Information Act 1982</i>	25
	<i>Building Act 1993</i>	26
	<i>Public Interests Disclosure Act 2012</i>	27
	<i>Carers Recognition Act 2012</i>	27
	<i>Disability Act 2006</i>	n/a
	<i>Local Jobs Act 2003</i>	26
	<i>Financial Management Act 1994</i>	29, 37

Workplace Injury Commission

Level 1 215 Spring St
Melbourne Vic 3000
GPO Box 251
Melbourne, VIC 3001

telephone: (03) 9940 1111
fax: (03) 9940 1000
freecall: 1800 635 960

email: info@wic.vic.gov.au
website: www.wic.vic.gov.au

