

2023 - 24

# Annual Report

**Community Services Industry**  
(Portable Long Service Leave) Authority



### Acknowledgement of Country

QLeave acknowledges the Traditional Owners of the lands from across Queensland and pays respect to Elders past, present and emerging as we meet and operate. QLeave is committed to being part of the reconciliation journey so we can work towards addressing the issues that prevent Aboriginal and Torres Strait Islander peoples from having the same opportunities as others.

### Human rights commitment

QLeave will respect, protect and promote human rights in our decision-making and actions by building a culture that supports the *Human Rights Act 2019*.

### About the annual report

The annual report is an important accountability document that reports the Authority's non-financial and financial performance. This annual report provides a record of achievements against QLeave's Strategic Plan 2023–26, the body that administers the *Community Services Industry (Portable Long Service Leave) Act 2020* on behalf of the Community Services Industry (Portable Long Service Leave) Authority.

## OUR STRATEGIC GOVERNANCE

**OUR VISION** – Making a positive difference for our industries – today, tomorrow and in the future.

**OUR PURPOSE** – To provide equitable and efficient portable long service leave schemes.

**OUR VALUES** – Our values drive our actions and support us in achieving our strategic priorities and goals. QLeave has adapted the following five Queensland Public Service values:

#### Customers first

We are fair and consistent and seek to understand and to make decisions for the long term

#### Empower people

We are all leaders who thrive on learning and sharing knowledge

#### Unleash potential

We want to improve and deliver beyond the expectations of our stakeholders

#### Ideas into action

We challenge, try new things and seek different perspectives

#### Be courageous

We feel safe to be vulnerable, speak up, pursue opportunities and fail.

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# LETTER OF COMPLIANCE

28 August 2024

The Honourable Grace Grace MP  
Minister for State Development and Infrastructure,  
Minister for Industrial Relations and Minister for Racing  
PO Box 15009  
CITYEAST QLD 4002

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2023–24 and financial statements for the Community Services Industry (Portable Long Service Leave) Authority.

As a result of the machinery-of-government changes, QLeave, the administering body for the Authority, was transferred to the Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing portfolio on 18 December 2023. The Authority is required to produce its own annual report.

I certify that this annual report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* and the Financial and Performance Management Standard 2019; and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements can be found in Appendix 1 to this report.

This report is prepared on the basis of the current administrative arrangements for this agency applying for the whole of the 2023–24 financial year.

Yours sincerely



**Glenys Fisher**  
CHAIRPERSON

Community Services Industry (Portable Long Service Leave) Authority



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# ABOUT THE AUTHORITY

QLeave administers the portable long service leave scheme (the scheme) for the Community Services Industry (Portable Long Service Leave) Authority, for workers and employers in Queensland's community services industry.

The Authority was established under the *Community Services Industry (Portable Long Service Leave) Act 2020* (the Act). For details of the annual mandatory reporting requirements for QLeave, refer to the QLeave – Building and Construction Industry (Portable Long Service Leave) Authority Annual Report 2023–24 at [www.qleave.qld.gov.au](http://www.qleave.qld.gov.au).

The scheme operates through a statutory authority that is governed by a Board with expertise in governance, finance and risk, with members who represent workers and employers in the community services industry.

Under the Act, workers can accrue long service leave entitlements based on their service to the industry rather than just continuous service with a single employer. The portable long service leave scheme does not alter the entitlements of long-term employees but provides access for employees who, in the past, were not able to accrue long service leave because of the nature of their work.

The scheme commenced on 1 January 2021 and is funded by an actuarially informed levy. All community service industry employers are required to pay the levy of 1.35% on the ordinary wages of their eligible workers.

Details about the numbers of registered workers and employers in the scheme and other metrics are outlined in the 'Service delivery' section of this report.

In 2023–24, the scheme completed its third full financial year of operation. As the scheme matures, we continued to focus on optimising how we work to ensure we are delivering efficient services that support employers to meet their legislative obligations, and support workers to understand their entitlements.

We reviewed our processes, policies and procedures to ensure scheme participants received consistent advice and continued to update our online resources to ensure publicly available information reflected these changes.

We would like to express our appreciation to the Minister, the Honourable Grace Grace MP, Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing. We also acknowledge the Queensland Government for continuing to ensure legislative provisions support long service leave benefits for the community services industry now and in the future.

We also appreciate the ongoing efforts and contributions of employees, management and Board members. The current term of the Community Services Industry Board commenced on 3 September 2023 and expires on 2 September 2026.

As we look towards 2024–25, our vision remains to make a positive difference for our industries – today, tomorrow and in the future. The Board and QLeave's management are committed to putting our people first, providing service with purpose, ensuring scheme sustainability and delivering functional and operational excellence.



# QUEENSLAND GOVERNMENT'S OBJECTIVES FOR THE COMMUNITY

We continued to contribute to the following Queensland Government's objectives for the community as aligned with our Strategic Plan 2023–26 and detailed throughout this report:

- good jobs: good, secure jobs in our traditional and emerging industries
- better services: deliver even better services right across Queensland
- great lifestyle: protect and enhance our Queensland lifestyle as we grow.

## STRATEGIC OBJECTIVES AND PERFORMANCE

Our Strategic Plan 2023–26 sets out our vision and includes four strategic objectives, tactics, and our goals.

We assessed our performance in meeting the objectives for 2023–24 by qualitatively measuring our performance against the achievement of our goals. We monitored our progress quarterly.

The tables below summarise the performance highlights, which demonstrate our achievement against our goals, strategies and strategic objectives. More explanatory information about the performance highlights is contained in the following sections of this report.

For a complete overview of the strategic plan performance highlights, including strategic objective 1, refer to the QLeave – Building and Construction Industry (Portable Long Service Leave) Annual Report 2023–24 at [www.qlleave.gov.au](http://www.qlleave.gov.au).

### STRATEGIC OBJECTIVE 2: DELIVER SERVICE WITH PURPOSE

#### Strategies

- Embed empathy, fairness and equity in all our interactions with scheme participants.
- Engage with stakeholders and scheme participants in an open and transparent manner.
- Our engagement and compliance framework will make it easy to comply.

GOALS	PERFORMANCE HIGHLIGHTS
Our services align to the provision of equitable and proficient schemes	<ul style="list-style-type: none"> <li>• Supported employers with the process of reporting service for workers that takes place four times per year, called quarterly service returns, to ensure we have an accurate record of leave entitlements.</li> <li>• Issued annual long service leave statements to registered workers.</li> <li>• Updated our Customer Complaints Management Policy and Procedure to reflect the Queensland Public Service Customer Complaint Management Framework and Guideline and requirements under the <i>Public Sector Act 2022</i>. We also delivered customer complaints management training for our employees to provide a consistent approach and recognise customer complaints as an opportunity to improve service delivery.</li> <li>• Continued to review our regulatory framework against better practice, to promote effective regulatory outcomes.</li> <li>• Commenced a program of work to remediate past employer reimbursements where the correct annual rate of pay may not have been collected, thereby potentially impacting those claims.</li> </ul>

GOALS	PERFORMANCE HIGHLIGHTS
Evidence that our services meet the changing complex needs of stakeholder and scheme participants	<ul style="list-style-type: none"> <li>Implemented a pilot program of regional offices in Mackay, Townsville and Cairns to support regional employers and workers. In doing so, we were able to better communicate with industries in these regions, broaden our understanding of the needs of our stakeholders and enhance our engagement opportunities. Two regional staff specifically support the wage-based portable long service leave schemes in these areas.</li> <li>Coordinated and delivered our annual survey schedule so we could receive feedback from scheme participants to facilitate service improvements and enhance customer experience.</li> <li>Updated the internal review application form and updated website content to clarify the internal review process.</li> </ul>
Increase voluntary compliance	<ul style="list-style-type: none"> <li>Enhanced communication and digital engagement with workers and employers about their entitlements and obligations as part of stakeholder interactions with the client service delivery function.</li> <li>Continued to apply the learnings from the previous pilot plan to improve the accuracy and internal compliance of the employer and worker registrations.</li> <li>Raised awareness of legislative requirements and potential penalties for non-compliance through a range of communications, including publications for employers and website content.</li> </ul>

### STRATEGIC OBJECTIVE 3: ENSURE THE SCHEMES REMAIN SUSTAINABLE

#### Strategies

- Be financially responsible and transparent.
- Use information and technology, and risk-based regulatory models, to ensure appropriate regulatory focus and resourcing.
- Transition to leading practice scheme management standard.

GOALS	PERFORMANCE HIGHLIGHTS
QLeave's investment strategies, and scheme costs, are consistent with benchmarking	<ul style="list-style-type: none"> <li>Monitored and reviewed investment performance in consultation with our investment manager, Queensland Investment Corporation, and in alignment with our Investment Policy Statement, to ensure the scheme remained within the approved risk and return profile. Scheme liabilities were determined by an independent actuarial assessment.</li> </ul>
Operations are within the Accrued Benefit Reserve Index	<ul style="list-style-type: none"> <li>The investment portfolio provided a solid return of 10.65% per annum net of fees, equating to a net gain on investments of \$13.5 million for the financial year.</li> <li>The scheme has a surplus funding ratio of 104.9% as at 30 June 2024 (coverage of scheme benefits to investment assets).</li> </ul>
Improved services through the use of informed, data-driven analysis	<ul style="list-style-type: none"> <li>Received feedback from scheme participants through our annual survey schedule and used these results to inform communication and engagement planning and priorities.</li> <li>Continued working towards the redevelopment of a National Reciprocal Agreement (NRA) to recognise workers' long service leave when they move across Australian jurisdictions. This work is being led nationally by QLeave.</li> <li>Established a Data and Analytics team within Information Technology and Innovation (ITI) to manage data and support evidence-informed decision-making.</li> </ul>



## STRATEGIC OBJECTIVE 4: DELIVER FUNCTIONAL AND OPERATIONAL EXCELLENCE

### Strategies

- Invest in, and embed, digital and data solutions to optimise our operations.
- Prioritise opportunities to continuously improve our processes and performance.
- Focus on effective governance structures and systems and allocating resources to deliver streamlined services.

GOAL	PERFORMANCE HIGHLIGHTS
Increased usage of digital front door	<ul style="list-style-type: none"><li>• Updated website content and videos to support workers and employers to engage digitally.</li><li>• Used customer feedback to enhance stakeholder communication and encourage the use of our online portal for self-service activities.</li><li>• Updated webpage content to clarify the internal review process to customers and updated the online internal review application form.</li></ul>

## OPERATIONS AND COMMUNICATIONS

The Operations and Communications function works in partnership across QLeave to maintain QLeave’s registers of workers and employers, enable business-led optimisation, engage with industry, and deliver strategic internal and external communication that facilitates change.

### DRIVING IMPROVEMENTS THROUGH FEEDBACK

In 2023–24, we heard from over 900 scheme participants through our annual survey schedule. Our survey schedule aligns with our work cycle to measure satisfaction during a client’s key interactions with QLeave, whether phone calls or quarterly returns. We used this feedback to guide our 2023–24 External Communication and Engagement Plan, under which we implemented activities focused on increasing scheme awareness and understanding across Queensland’s community services industry.

Activities we implemented include publishing updated eligibility guidance on our website to support employers when they register their organisation and to determine which workers to include on their returns. Other activities we implemented include publishing regular employer information newsletters and using LinkedIn more as a communication channel.

We also continued to share information through our industry partners by contributing content to digital publications, including Community Door, a resource and information hub for the community services sector, managed by Queensland Council of Social Service.

### DIGITAL ENGAGEMENT AND WEBSITE VISITS

We continued enhancing our digital engagement to provide timely and effective communication to scheme participants. This included updating our online resources and YouTube channel, which in 2023–24 attracted more than 3,000 views of our instructional videos. This was 33% higher than the year before.

Our website remains the primary communication channel for engaging with scheme participants. In 2023–24, we had over 39,000 visitors to our community services website which was an increase of just over 10% compared to the year before.

Mobile device traffic increased by 5% in 2023–24 and accounted for 51% of all website visits. Recognising the growing shift to mobile device usage, particularly among workers, we ensured all updates to our website and online portal would improve customer experience on these devices.

**Feedback from a community services industry employer from our satisfaction survey in July 2023.**

“

Site is easy to navigate.”



# STRATEGIC ENGAGEMENT

QLeave's Strategic Engagement team works across Queensland to support scheme participants and stakeholders. The team foster positive stakeholder relationships and deliver education that increases scheme awareness and understanding. In 2023-24, ongoing engagement activities included visiting community services organisations, presenting webinars, and participating in industry forums and conferences hosted by peak bodies and unions.

In 2023-24, our Strategic Engagement team expanded and launched a regional pilot program, allowing us to extend our reach and presence outside South East Queensland. Regional strategic engagement officers are based in Cairns, Townsville and Mackay, alongside our existing engagement staff in South East Queensland to maintain stakeholder relationships and increase understanding of the scheme in the community services industry.

The launch of our regional pilot program has allowed us to start providing tailored, local assistance to scheme participants and stakeholders in these regions, that recognise their unique needs and challenges. In 2023-24, we engaged with over 1,100 scheme participants across each of our regional offices and South East Queensland.

As part of our ongoing commitment to engagement with First Nations Peoples, QLeave has participated in events in Far North Queensland, including at Bamaga, Thursday (Waiben) and Horn (Ngurupai) Islands. Through our presence in Townsville and Cairns we have been able to provide dedicated support to First Nations People and organisations through education and site visits in regional and remote Queensland. To further our support, we are commencing the translation of some service content into the Creole language. Our engagement has been enhanced by attending the Deadly Choices Touch Football carnival and associated events.

## SERVICE DELIVERY

We engage with workers, employers and other stakeholders to provide information about their obligations and entitlements.

We continue to make data-informed decisions to enhance service delivery and improve organisational performance. During 2023-24, we focused on enhancing service delivery and improving contact centre operations through responding to stakeholder feedback, making system enhancements, providing training and development, and enhancing data analysis and reporting.

### VALUING STAKEHOLDER FEEDBACK

We continued to review stakeholder feedback and survey results that we received during 2023-24 to continue to improve our client service delivery. Under our customer-centric approach, we focused on enhancing the engagement experience for our workers, employers and other stakeholders through our tailored advisory assistance by telephone and email we received in our contact centre.

During 2023-24, we received 5,666 inbound calls related to the community services industry. To ensure scheme participants receive reliable information and efficient support and have a consistent and standardised experience in response to their enquiries, we continued to utilise our quality assurance program. In September 2023, we distributed 156,195 statements to registered workers in the community services industry for the financial year 2022-23. The number of statements issued in September 2023 is different to the number of registered workers as at June 2024, as the figures are calculated at different times of the year.

**Feedback from a community services industry worker from our post call survey in January 2024.**

“

[The agent] was very helpful and explained everything I needed to know.”



## IMPROVEMENTS IN CONTACT CENTRE OPERATIONS

### Leadership development and peer support

Effective leadership and technical peer support is crucial in creating a positive work environment and providing high-quality service delivery. During 2023–24, we focused on developing our leaders and fostering a culture of continuous improvement and support within the contact centre. Through targeted leadership development programs, team leaders acquired essential skills and knowledge that empowered them to effectively lead teams and make informed decisions, thereby fostering a productive work environment and empowerment. Additionally, we implemented effective technical peer support systems, through mentoring and knowledge sharing, to facilitate a culture of ongoing learning, contributing to personal and professional development.

### Real-time reporting and resource allocation

During 2023–24, we used real-time reporting and resource allocation practices to improve decision-making, increase efficiency and enhance transparency by monitoring call centre metrics and daily workloads related to claims.

We also implemented a Workforce Management System to appropriately resource our contact centre operations, allowing employees to address client enquiries promptly and accurately across all communication channels. The system improved scheduling, advanced reporting and trend analysis, and provided insights into performance and workload patterns.

Feedback from a community services industry employer from our post call survey in July 2023.

“

The team by phone and email are amazing...one of the best government agencies to work with.”

## OUR STATISTICS

We compare our key metrics for 2022–23 and 2023–24 below, to show the types and volume of services delivered in 2023–24. In some instances, the outcomes were driven by scheme participants.

STATISTICS	2022–23	2023–24
<b>Number of workers registered</b>	148,558	<b>186,745</b>

#### What this means:

The number of all registered workers with a registration date on or before 30 June 2024.

#### Conclusion:

There was an increase in the number of registered workers in 2023–24 compared to 2022–23.

<b>Number of employers registered</b>	1,435	<b>1,763</b>
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#### What this means:

The number of registered employers with a registration date on or before 30 June 2024.

#### Conclusion:

There was an increase in the number of registered employers in 2023–24 compared to 2022–23.

<b>Number of claims paid to employers</b>	2,776	<b>2,307</b>
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#### What this means:

The number of claims paid to employers registered during the financial year.

Employer reimbursement claims are paid to the employer and are subject to the employer’s contract with that worker.

Claims are defined as an application for entitlement to long service leave or financial payment instead of long service leave.

#### Conclusion:

There was a decrease in the number of claims paid to employers in 2023–24 compared to 2022–23.

STATISTICS	2022-23	2023-24
Value of claims paid to employers	\$3.3m	\$3.8m

**What this means:**

The total financial value of claims paid to employers during the financial year.

Claims are defined as an application for entitlement to long service leave or financial payment instead of long service leave.

**Conclusion:**

There was an increase in the value of claims paid to employers in 2023-24 compared to 2022-23.

Number of claims paid to workers	0	0
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**What this means:**

The total number of claims paid to registered workers during the financial year.

**Conclusion:**

There were no claims paid to workers in either 2022-23 or 2023-24. This is because the scheme commenced on 1 January 2021. Workers will be able to claim long service leave from QLeave once they have recorded seven years of service with the scheme (2,555 credits). This will be possible from January 2028.

Value of claims paid to workers	\$0	\$0
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**What this means:**

The total financial value of claims paid to registered, eligible workers during the financial year.

Claims are defined as an application for entitlement to long service leave or financial payment instead of long service leave.

**Conclusion:**

There were no claims paid to workers in either 2022-23 or 2023-24. This is because the scheme commenced on 1 January 2021. Workers will be able to claim long service leave from their employer once they have seven years' service recorded with the scheme (2,555 credits). This will be possible in January 2028.

Value of levies collected	\$70.6m	\$82m
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**What this means:**

The total financial value of levies collected by the scheme during the financial year. The Community Services Industry levy is paid electronically.

For each worker the amount of the levy is the percentage, prescribed under a regulation, of the ordinary wages paid to the worker.

**Conclusion:**

There was an increase in the financial value of the levy collected in 2023-24 compared to 2022-23.

## COMPLIANCE

During 2023-24, we continued to focus on informing the industry about legislative obligations and lending support. We met with employers in the sector, assisted workers to register and provided information and education services.

In the reporting period, we increased compliance activities through education, engagement and a program of work that included scheduled employer-onboarding activities. This resulted in greater scheme engagement and awareness, and increased levy collections and new registrations for the community services industry scheme.



# REVIEW AND ASSURANCE

Where a party disagrees with a decision made by us, our Review and Assurance function provides for those decisions to be internally reviewed.

During 2023–24, we focused on strengthening the internal review function to enhance and promote robust and timely decision-making. In November 2023, the former Reconsiderations function was renamed Review and Assurance to provide greater clarity to customers about the internal review role of the team and to ensure uniformity in use of the term 'review' across all portable long service leave schemes. The team's role was also widened to include the provision of feedback to the original decision-makers, with the aim to continuously improve decision-making capability.

Other enhancements to the Review and Assurance function in 2023–24 included:

- strengthening internal procedures with the development of an Internal Review Policy and Procedure, Internal Review Work Instruction and Internal Review Triage Work Instruction, which form part of our control documents.
- updating our website content to assist people with information about their options, how to make an internal review application, the timeframes and how to appeal an internal decision.

The Review and Assurance function continued to enhance its processes to ensure that internal review decisions are dealt with appropriately and meet legislative timeframes.

# REMEDIATION

Specific work to address previous communications about how to calculate the annual rate of pay has commenced and will result in continued activities in 2024–25.

This program has a planned and structured approach, with the delivery of work implemented in stages. This enables each activity to comprise a detailed discovery component, to understand any potential impact on workers and employers within the community services industry scheme as well as the other schemes administered by QLeave.

Activities delivered in 2023–24 included a range of new or uplifted policies and procedures, including human rights considerations, electronic communications and the issuing of notices, and guidance on specific terminology found within the legislation, such as 'special circumstances'. Activities also included work to review decisions and give effect to these new or uplifted policies and procedures.

# FINANCIAL PERFORMANCE

The Authority has ended the financial year with a positive operating result, following the scheme's third full financial year in operation.

## SUMMARY OF FINANCIAL PERFORMANCE AND POSITION

The Authority returned a net addition to fund of \$8.5 million during the 2023-24 financial year and had a balance sheet equity position of \$40.7 million as at 30 June 2024.

The total income of \$97.9 million was derived predominantly from portable long service leave levies of \$82 million. The scheme also received \$13.5 million net income from investments during the financial year compared with \$0.3 million in 2022–23.

The total expenditure of \$89.3 million was mostly made up of the portable long service leave scheme benefits expense of \$83.8 million. The actuarial review as of 30 June 2024 resulted in an increase to the provision for portable long service leave claim entitlements of \$80 million. Additionally, \$3.8 million in long service leave claims were paid throughout the year.

The statement of financial position reflects our sound financial status with a net asset position of \$40.7 million at the end of the 2023-24 financial year. The scheme had an investment balance of \$198.5 million in 2023-24, having increased by \$158.2 million since 2022-23. This indicates that we have an appropriate level of assets to forecast liabilities including future claims.

As of 30 June 2024, the scheme was 104.9% funded.

## STATEMENT OF COMPREHENSIVE INCOME

Classes of transactions, account balances or disclosures	Change	Key drivers
Portable long service leave levies \$82m	↑ <b>\$11.3m</b> <b>16%</b>	The increase was due to a 25.7% increase in the number of registered workers from 2022-23 and continued compliance activity.
Net income from financial assets (investments) at fair value \$13.5m	↑ <b>\$13.2m</b> <b>4,686.2%</b>	The increase reflected a higher fund balance as well as the performance of investment markets over the course of 2023-24. The investment portfolio returned 10.65% net of fees for 2023-24.
Supplies and services (\$5.4m)	↑ <b>\$3.4m</b> <b>170.3%</b>	The increase was due to higher QLeave administration costs throughout 2023-24, largely driven by the remediation program.
Portable long service leave scheme benefits (\$83.8m)	↑ <b>\$20.4m</b> <b>32.2%</b>	The increase reflected the movement in the scheme provision since 2022-23. Contributing factors include an increase in worker numbers and changes in financial assumptions.

## STATEMENT OF FINANCIAL POSITION

Classes of transactions, account balances or disclosures	Change	Key drivers
Total current assets \$233.3m	↑ <b>\$91.7m</b> <b>64.7%</b>	The increase reflected the growth in fair value of our investments.
Current provision and non-current provision for scheme benefits \$189.3m	↑ <b>\$80m</b> <b>73.2%</b>	The increase was due to the actuarial review as of 30 June 2024.
Net assets \$40.7m	↑ <b>\$8.5m</b> <b>26.5%</b>	The increase was due to the growth in fair value for investments, offset by the increase in the provision for scheme benefits.



## ACTUARIAL REPORTING

A full actuarial assessment is performed each year to investigate the sufficiency of the Authority's funds and the adequacy of the rate of long service leave levy, to ensure the scheme's financial viability to perpetuity. QLeave's actuary is Mercer Consulting.

Mercer Consulting forecasts whether investment strategies will continue to generate sufficient funds to meet future commitments for portable long service leave payments and maintain the long-term sustainability of the scheme.

The purpose of the finalised actuarial review was to:

- examine the financial position of the scheme in relation to the long service leave entitlements accrued up to 30 June 2024
- determine the theoretical long-term levy rate, assuming that the scheme was neither in surplus nor deficit
- recommend the future levy rate having regard to the financial position of the scheme and the funding objectives and risk preferences of the Board
- provide projections of the scheme's future financial position under a number of scenarios.

The actuarial assessment informs recommendations relating to the levy rate and budgeting.

## EXTERNAL AUDIT

The external audit function is undertaken by William Buck (Qld) as a contract auditor for the Queensland Audit Office (QAO). The external audit program and timetable are presented to the Board in April of each year for approval. Annually in August, the findings, recommendations and audited financial statements are presented to the Board for approval and subsequently to the QAO for certification.

## INFORMATION PRIVACY

We are committed to complying with the objects of the *Right to Information Act 2009* (RTI Act) and to protecting the personal information held in accordance with our obligations under the *Information Privacy Act 2009* (IP Act) and information privacy principles. The IP Act regulates how all Queensland Government agencies and contracted service providers collect, store, use and disclose personal information. Our commitment is reflected through several policies, including:

- Privacy Policy
- Right to Information and Information Privacy Procedure
- Administrative Access Policy and Procedure.

In 2023–24, we commenced a review of the above policies. We also participated in Privacy Awareness Week and reminded employees of the importance of protecting personal information when using technology.

## RECORDS MANAGEMENT

We remained committed to quality information and records management by continuing to use technology to support sound decision-making, accountability and compliance, and reduce reliance on paper records through automation and digitisation.

Our Information Systems Coordinator has the tasks to monitor records management activities and provide advice.

We are committed to meeting our responsibilities under the relevant legislation, Queensland State Archives policies, standards and guidelines, and best practice methods as outlined in applicable international standards. This is achieved through several policies, including:

- Records Management Policy
- Records Governance Policy
- Digitisation and Disposal Policy
- Digital Recordings and Images Policy
- Information Asset Custodian Policy.

We use an electronic document and records management system called Micro Focus Content Manager to manage and secure administrative records. We also use several business management systems to capture, secure and manage our information.

During 2023–24, we commenced a scoping project aimed at identifying improvements to records management and practices.

In 2023–24, the following initiatives and activities were undertaken:

- continued education of and engagement with employees regarding record-keeping obligations
- completed the annual review of corporate records held in Content Manager
- completed updating policies and procedures for records management
- conducted a self-assessment of records management awareness to benchmark performance and identify business improvements.

## COMPLAINTS HANDLING

We are committed to dealing with and resolving customer complaints in a fair and timely manner, in line with our Customer Complaints Management Policy and Procedure, and compatible with human rights.

Details of the customer complaints received and actioned by us during the 2023–24 financial year are outlined within our publications scheme on our website at [www.qleave.qld.gov.au/about-us/corporate-publications/publication-scheme](http://www.qleave.qld.gov.au/about-us/corporate-publications/publication-scheme).

## HUMAN RIGHTS

QLeave is committed to ensuring that human rights considerations form part of all aspects of decision-making and complaint management processes.

### Complaints

During the 2023–24 financial year, QLeave received no human rights complaints related to the community services industry scheme.

### Actions taken to further the objects of the *Human Rights Act 2019*

We continued to promote the *Human Rights Act 2019* across the organisation by undertaking the following communication, awareness-raising and employee training activities during 2023–24:

- promoting the Human Rights Act through our communication channels such as our intranet, and promotional awareness posters for Human Rights Week in December 2023 communicating the theme 'Universal means everyone' and recognising 75 years since the United Nations created the Universal Declaration of Human Rights
- including a statement of commitment on our website with the 2023–26 Strategic Plan about respecting, protecting and promoting human rights in our decision-making and actions, by building a culture that supports the Human Rights Act
- ensuring that employees from across the organisation complete human rights training and annual refresher training.

### Reviews of policies, procedures and practices

During 2023–24, we undertook the following review activities that have been embedded as part of ongoing business activities:

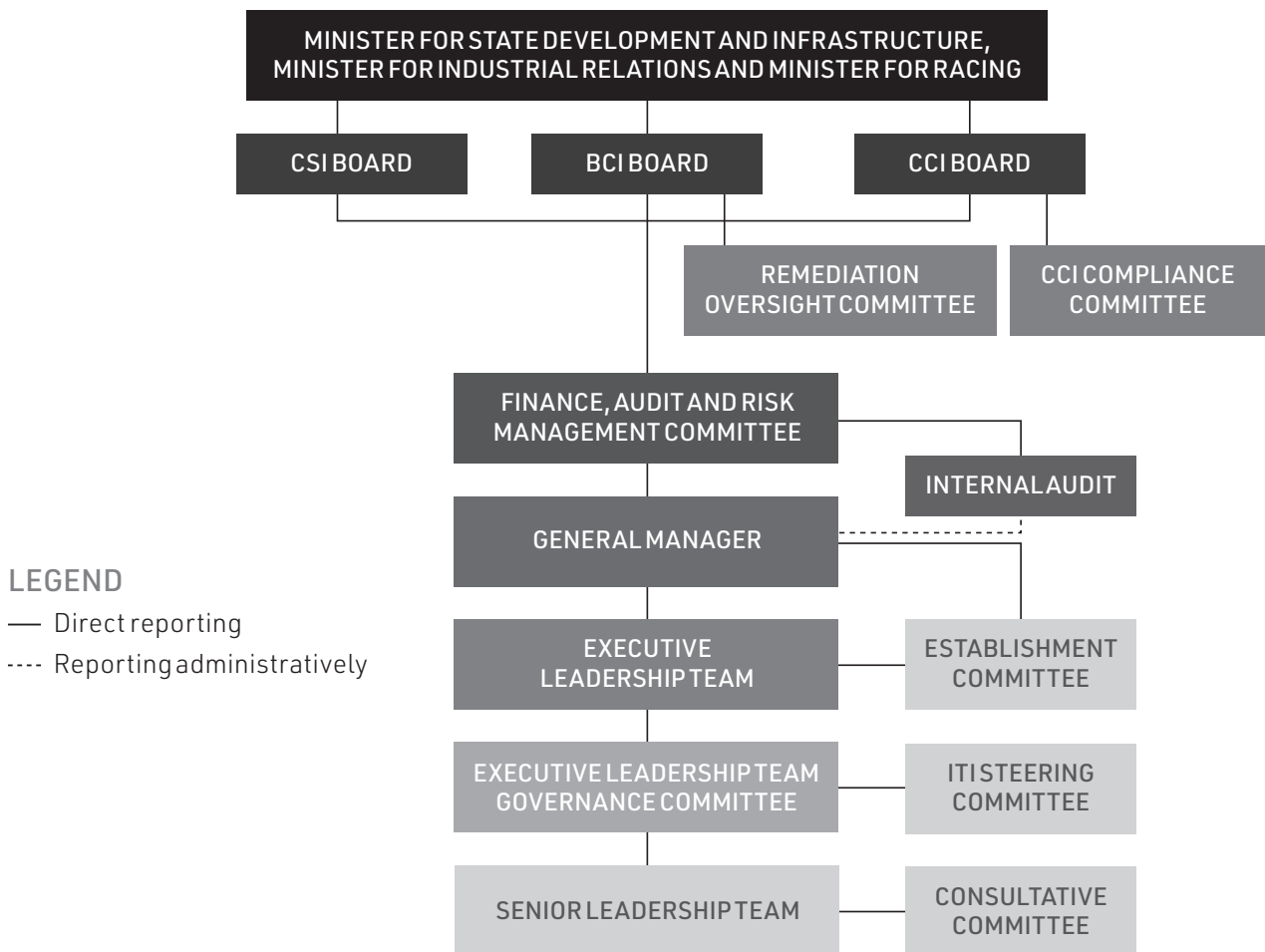
- reviewed our Human Rights – Administrative Decisions Policy and Procedure to ensure employees with delegated authority to action or make administrative decisions under QLeave's delegations manual follow a consistent and transparent decision-making process including understanding when and how to undertake a human rights assessment
- developed human rights assessment documents for employees who were assessing long service leave claims
- continued reviewing and developing QLeave policies and procedures to ensure alignment and compatibility with human rights.



# GOVERNANCE AND ACCOUNTABILITY

As a result of the machinery-of-government changes, QLeave, the administering body for the Authority, was transferred to the Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing portfolio on 18 December 2023.

QLeave’s governance arrangements as of 30 June 2024 are shown below.



## THE BOARD

The Board is appointed by the Governor-in-Council. The Board reports to the Honourable Grace Grace MP, Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing. The scheme is administered by QLeave, on behalf of the Authority. QLeave is reimbursed for the provision of its services to the Authority through an administration cost sharing arrangement.

The Board has the following functions:

- to ensure the Authority performs its functions in an appropriate, effective and efficient way
- to perform any other function given to the Board under the Act or another Act.

The Board has the power to do anything necessary or convenient to be done in performing its functions.

The Board operates under the provisions of the Act, other governing legislation and within the scope of the Board Guidelines.



## COMPOSITION OF THE BOARD

The Board is appointed for a term of three years, and directors are eligible for reappointment. The current Board was appointed on 3 September 2023 and will expire on 2 September 2026. The Board consists of eight directors:

- the chairperson
- the deputy chairperson
- three directors representing employers in the community services industry
- three directors representing workers in the community services industry.

The person appointed as deputy chair must be appropriately qualified in at least one of the following areas: commerce, economics, finance and/or management.

Board directors are selected for their depth of knowledge, expertise and experience in either finance and investment, law, corporate governance and/or the community services industry. The Board is proactive in identifying factors affecting the community services industry, with a view to achieving a balance between the interests of workers, employers, stakeholders and the long-term sustainability of the scheme.

Directors are encouraged to undertake professional development through the Australian Institute of Company Directors and other development avenues. Directors' professional development is focused on enhancing existing skills and ensuring the Board maintains the high standard required by best practice corporate governance frameworks.

The Board for the financial year 2023–24 comprised the following directors:

- **Chairperson:** Glenys Fisher
- **Deputy Chairperson:** Jennifer Cullen
- **Employer Representatives:** Carly Hanson, Annette Schoone and Matthew Gillett
- **Worker Representatives:** Rebecca Girard, Justine Moran, Aaron Santelises (until 2 September 2023) and Cheri Taylor (from 3 September 2023).

## FOCUS FOR THE BOARD 2023–24

The major activities for the Board for the 2023–24 financial year were to:

- approve and monitor the transfer of funds to QIC
- ensure sufficient monitoring and mitigation of strategic risks
- monitor performance against the strategic plan
- ensure the Internal Audit Plan and associated frameworks appropriately monitor the internal controls so they remain effective and adequate in minimising risk
- ensure management addresses any findings and recommendations of the internal and external audit functions in a timely manner
- monitor the actuarial position to ensure sufficiency of funds and adequacy of the levy rate
- endorse the annual budget prior to seeking ministerial approval
- endorse the financial statements for QAO certification.

The Board members attended a Calculation Methodology workshop in March 2024 to gain a greater understanding of 'moderated wages' provided by employers in the quarterly returns and the calculation of employer reimbursement claims.

The Board members, together with members of the Building and Construction Industry (Portable Long Service Leave) Authority Board and the Contract Cleaning Industry (Portable Long Service Leave) Authority Board attended a workshop with management to review the Boards' risk appetite statement and strategic plan for the organisation. All Boards approved the risk appetite statement and the Strategic Plan 2024–28 in April and May 2024.

## REMUNERATION

The Board is classified as a Regulation, Administration and Advice – Level 3 category body under the *Remuneration Procedures for Part-Time Chairs and Members of Queensland Government Bodies*. Directors are remunerated per meeting attended.



## BOARD PERFORMANCE ASSESSMENT

The Board directors undertake an annual Board performance evaluation to highlight the achievements throughout the year and identify opportunities for improvement. The evaluation is a structured self-assessment process that allows individual directors to review their performance. The evaluation outcomes are discussed in an in camera session led by the Chair to identify strengths and development opportunities for board operations, and review and measure the Authority's progress towards its goals, training requirements and open channels of communication.

## BOARD MEETINGS

The Board met six times during 2023-24.

## BOARD SECRETARIAT

The Board Secretariat provides professional support services to the Boards, including:

- arranging and scheduling Board meetings, setting agendas, circulating papers and reports, attending and minuting meetings
- ensuring that documents presented to the Boards are of a high standard to inform decision-making
- accurately recording Board considerations in correspondence and minutes and realising decisions and actions arising from Board and Committee meetings.

## BOARD RECORDKEEPING

The minutes and documentation of each board meeting are recorded, and copies are provided to Queensland State Archives under the provision of the *Public Records Act 2002*.

# DIRECTORS OF THE BOARD

The following are the profiles of the Directors of the Community Services Industry Board.

## GLENYS FISHER – CHAIRPERSON

Glenys Fisher resigned from the Queensland Industrial Relations Commission in 2019 after more than 25 years in the role of Industrial Commissioner. During her tenure, she presided over many complex proceedings between employers, employees and unions. Glenys also undertook two pay equity inquiries at the direction of the state government, resulting in legislative amendments. She also presided over three pay equity cases, including one for community services workers.

Glenys has served on the boards of two educational institutions, including for a period as Chair of one, and a community services organisation.

Glenys holds academic qualifications in arts, law and industrial relations, and is a Fellow of the Institute of Management and Leaders and a graduate of the Australian Institute of Company Directors.

Glenys is the founding Chairperson and was first appointed to the Board on 3 September 2020.

## JENNIFER CULLEN, AM – DEPUTY CHAIRPERSON

Jennifer Cullen is the Chief Executive Officer of Synapse Australia Limited. She has extensive experience in providing a comprehensive range of community-based services to support and benefit people with a disability.

Jennifer has been a member of the National Disability Insurance Scheme's Independent Advisory Council since 2013 and was a member of the National Disability Carers' Advisory Council from 2013 to 2020.

Jennifer is also an Adjunct Associate Professor of James Cook University and Griffith University. In 2020, Jennifer was appointed Doctor of the University at Griffith University.

Jennifer is a graduate of the Australian Institute of Company Directors.

Jennifer is the founding Deputy Chairperson and was first appointed to the Board on 3 September 2020.

#### **CARLY HANSON – EMPLOYER REPRESENTATIVE**

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Carly Hanson (LLB, BJus, GDLP, GAICD) is the Sector Sustainability Coordinator for Community Legal Centres Queensland, the peak membership body for 32 independent, not-for-profit services that provide free legal support across Queensland.

Carly supports the development of organisational capacity of member organisations, including quality improvement processes, training and innovative and collaborative projects to improve service delivery, governance and professional standards.

Carly has over 20 years' experience in the private and community legal sectors and in the tertiary education sector. She is passionate about providing advocacy and holistic support to people experiencing vulnerability and disadvantage.

Carly is the President of a Brisbane-based community organisation and a member of the Policy and Governance Subcommittee.

Carly is a graduate of the Australian Institute of Company Directors.

Carly is a founding Director and was first appointed to the Board on 3 September 2020.

#### **ANNETTE SCHOONE – EMPLOYER REPRESENTATIVE**

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Annette Schoone is the Executive Director Operations for the Queensland Council of Social Service (QCOSS), in addition to holding the role of Company Secretary.

Annette is a graduate of the Australian Institute of Company Directors, and holds qualifications in Human Resources, Community Service Management, Community Development and Project Management. Her knowledge is coupled with more than 25 years' experience in management and leadership positions, strategy and operations, governance, and service management gained in local government and the not-for-profit sectors.

Annette was first appointed to the Board on 16 March 2023.

#### **MATTHEW GILLETT – EMPLOYER REPRESENTATIVE**

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Matthew Gillett is the Head of Advocacy at the Endeavour Foundation, a large disability service provider and employer of people with disability.

Matthew is a community services professional with extensive experience in non-profit organisations across Queensland, New South Wales and the Australian Capital Territory. Matthew has more than 30 years' management experience gained from a variety of sectors including disability, aged care, health, housing and workforce planning. Matthew is also a member of two Queensland Ministerial Roundtables: the Queensland Workforce Strategy and the LGBTIQ+ Roundtable.

Matthew was first appointed to the Board on 16 March 2023.

#### **JUSTINE MORAN – WORKER REPRESENTATIVE**

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Justine Moran is the Organising Coordinator at the Australian Municipal, Administrative, Clerical and Services Union (Services and Northern Administrative) Branch (The Services Union).

Justine has worked in the union movement for over 20 years and has extensive experience in developing campaigns to assist workers to realise their goals in the workplace.

Justine is a member of the Australian Institute of Company Directors.

Justine is a founding Director and was first appointed to the Board on 3 September 2020.



### **REBECCA GIRARD – WORKER REPRESENTATIVE**

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Rebecca Girard is the Deputy Secretary at the Australian Municipal, Administrative, Clerical and Services Union (Services and Northern Administrative) Branch (The Services Union).

Rebecca has over 19 years' experience working in the industrial relations sector and is skilled in the coordination of service delivery, managing stakeholder engagement and resolving complex industrial issues.

Rebecca is also a member of the CareSuper Board of Directors and has completed the Australian Institute of Superannuation Trustees (AIST) Trustee Director course. Rebecca has a solid understanding of governance and risk management.

Rebecca is a graduate of the Australian Institute of Company Directors.

Rebecca is a founding Director and was first appointed to the Board on 3 September 2020.

### **CHERI TAYLOR – WORKER REPRESENTATIVE**

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Cheri Talor is an Industrial Advocate for The Australian Workers' Union of Employees, Queensland and Northern Territory. Cheri advocates for members from a wide array of industries including community and disability services.

Cheri has more than 21 years' experience working in the industrial relations sector for the union movement and is skilled in resolving complex industrial issues.

Cheri was appointed to the Board on 3 September 2023.

### **AARON SANTELISES – WORKER REPRESENTATIVE**

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Aaron Santelises is an Industrial Advocate and Legal Advisor for The Australian Workers' Union of Employees, Queensland. Aaron was appointed to the Board on 26 August 2021 until 2 September 2023. Aaron did not seek reappointment for the new Board term on 3 September 2023.

### **INTERNAL AUDIT**

BDO undertakes QLeave's internal audit. The internal audit helps us accomplish our objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of systems of internal control.

BDO reviews our operations to assure the Board that our systems are effective, efficient and economical for the administration of portable long service leave schemes.

The internal audit program has adopted an integrated approach to the issues of governance, risk management and compliance.

During 2023–24, BDO undertook the following internal audit work and reviews:

- investments and treasury governance review
- process effectiveness and service consistency (Client Services)
- internal review function
- validation of completed recommendations from the following internal audit reports:
  - risk management review
  - records management audit
  - accounts payable audit
  - information security management system audit.
- monitoring of the reporting status of internal audit recommendations
- implementation of an internal audit plan for 2022–23
- development of an internal audit plan for 2023–24.

## OTHER INTERNAL REVIEWS

During the reporting period, to enhance business improvements, external suppliers also completed internal reviews of our:

- technology architecture
- enterprise remediation
- customer journey mapping
- claims management.

## RISK MANAGEMENT

The Board and QLeave management strongly support an effective risk management culture that identifies and mitigates potential threats impacting on meeting objectives to sustain the financial strength of QLeave. This is central to providing financial certainty to scheme participants, now and into the future.

Our Enterprise Risk Management Framework is aligned with the following legislation, standards and best practice guides:

- *Financial Accountability Act 2009*
- Financial and Performance Management Standard 2019
- Australian and New Zealand International Standard Organisation 31000:2018 Risk management – Principles and Guidelines
- Prudential Standard SPS 220 Risk Management
- *A Guide to Risk Management* by Queensland Treasury (2020).

As part of our Enterprise Risk Management Framework, we use the concept of 'material risk' from the Prudential Standard SPS 220. Material risks are those that may have a material impact (i.e. a significant impact) on our operations and the ability to meet our obligations. This strategic approach allows us to capture both strategic and operational material risks on one material risk register – which enables us to focus time, effort and resources on risks that pose the most significant threat to the agency.

We manage risks by involving all business units to identify risks, and record mitigation actions in a central risk register for implementation by the appropriate areas. The register is reviewed by all managers and QLeave directors, and quarterly reports are provided to the Executive Leadership Team Governance Committee, the Finance, Audit and Risk Management Committee and the Boards.

During 2023–24, we focused on:

- embedding our enhanced Enterprise Risk Management Framework, tailored risk assessment tools, a revised Risk Management Policy and Procedure and redesigned the fraud and corruption risk register
- expanding our understanding of the material risks through extended deep dive workshops that resulted in reframing where appropriate, our risk descriptions and updating the causes, consequences, controls and key management actions that may impact our ability to meet objectives
- raising risk management awareness and increasing capability through dedicated training, and engagement through a quarterly Risk Officers Network, and streamlined quarterly risk review processes.

As part of our continuous improvement approach, we completed an annual review of our Enterprise Risk Management Framework, risk assessment tools, and Risk Management Policy and Procedure to ensure they remain fit-for-purpose. As part of this annual review process, the Board together with members of the Building and Construction Industry (Portable Long Service Leave) Authority Board and the Contract Cleaning Industry (Portable Long Service Leave) Authority Board reviewed and approved a revised Risk Appetite Statement, which documents the levels of risk that we are willing to accept in pursuit of meeting our objectives.

In 2024–25, we will continue to embed and develop our risk maturity through the delivery of a risk maturity plan and will monitor and report material risks using the material risk register and the operational fraud and corruption risk register.





# FINANCIAL STATEMENTS

**Community Services Industry  
(Portable Long Service Leave) Authority**  
For the Year Ended 30 June 2024

# Community Services Industry (Portable Long Service Leave) Authority

## Financial Statements

For the Year Ended 30 June 2024

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**Community Services Industry (Portable Long Service Leave) Authority**  
**Statement of Comprehensive Income**  
for the year ended 30 June 2024

<b>OPERATING RESULT</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>\$'000</b>	<b>\$'000</b>
<b>Income from continuing operations</b>			
Portable long service leave (PLSL) levies	B1-1	81,956	70,631
Net income from financial assets at fair value through profit or loss	B1-2	13,497	282
Interest		2,413	3,209
<b>Total income from continuing operations</b>		<b>97,866</b>	<b>74,122</b>
<b>Expenses from continuing operations</b>			
Supplies and services	B2-1	5,400	1,998
Impairment losses	D2-3	132	38
Portable long service leave (PLSL) scheme benefits	C5	83,814	63,406
<b>Total expenses from continuing operations</b>		<b>89,346</b>	<b>65,442</b>
<b>Operating result from continuing operations</b>		<b>8,520</b>	<b>8,680</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>8,520</b>	<b>8,680</b>

*The accompanying notes form part of these financial statements.*



**Community Services Industry (Portable Long Service Leave) Authority**  
**Statement of Financial Position**

as at 30 June 2024

	Note	2024 \$'000	2023 \$'000
<b>Current assets</b>			
Cash and cash equivalents	C1	13,133	83,527
Receivables	C2	21,686	17,809
Financial assets at fair value through profit or loss	C3	198,483	40,276
<b>Total current assets</b>		<b>233,302</b>	<b>141,612</b>
<b>Total assets</b>		<b>233,302</b>	<b>141,612</b>
<b>Current liabilities</b>			
Payables	C4	3,307	137
Provision for scheme benefits	C5	64,400	38,000
<b>Total current liabilities</b>		<b>67,707</b>	<b>38,137</b>
Provision for scheme benefits	C5	124,900	71,300
<b>Total non-current liabilities</b>		<b>124,900</b>	<b>71,300</b>
<b>Total liabilities</b>		<b>192,607</b>	<b>109,437</b>
<b>Net assets</b>		<b>40,695</b>	<b>32,175</b>
<b>Equity</b>			
Accumulated surplus		40,695	32,175
<b>Total equity</b>		<b>40,695</b>	<b>32,175</b>

*The accompanying notes form part of these financial statements.*

**Community Services Industry (Portable Long Service Leave) Authority**  
**Statement of Changes in Equity**  
for the year ended 30 June 2024

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	<b>Accumulated surplus \$'000</b>
<b>Balance as at 1 July 2022</b>	23,495
Total comprehensive income for the year	8,680
<b>Balance as at 30 June 2023</b>	<u>32,175</u>
Total comprehensive income for the year	8,520
<b>Balance as at 30 June 2024</b>	<u><u>40,695</u></u>

*The accompanying notes form part of these financial statements.*

**Community Services Industry (Portable Long Service Leave) Authority**  
**Statement of Cash Flows**

for the year ended 30 June 2024

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>\$'000</b>	<b>\$'000</b>
<i>Inflows:</i>			
Interest receipts		2,413	2,944
Portable long service leave (PLSL) levies		77,231	67,161
GST input tax credits from ATO		204	251
<i>Outflows:</i>			
Supplies and services		(1,203)	(3,300)
Portable long service leave (PLSL) payments		(3,814)	(3,304)
GST paid to suppliers		(210)	(241)
<b>Net cash provided by operating activities</b>	CF-1	<b>74,621</b>	<b>63,511</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<i>Inflows:</i>			
Proceeds from investments		290	5
<i>Outflows:</i>			
Purchase of investments		(145,000)	(40,000)
Fund management fees		(305)	(5)
<b>Net cash used in investing activities</b>		<b>(145,015)</b>	<b>(40,000)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(70,394)</b>	<b>23,511</b>
<b>Cash and cash equivalents - opening balance</b>		<b>83,527</b>	<b>60,016</b>
<b>Cash and cash equivalents - closing balance</b>	C1	<b>13,133</b>	<b>83,527</b>

*The accompanying notes form part of these financial statements.*

# Community Services Industry (Portable Long Service Leave) Authority

## Statement of Cash Flows

for the year ended 30 June 2024

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### NOTES TO THE STATEMENT OF CASH FLOWS

#### CF-1 Reconciliation of operating result to net cash provided by operating activities

	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Operating surplus	8,520	8,680
<i>Adjustments to investment items:</i>		
Investment income	(13,497)	(282)
Fund management fees	305	5
<i>Changes in assets and liabilities</i>		
Increase/(decrease) in PLSL scheme benefits provision	80,000	60,000
(Increase)/decrease in receivables	(3,877)	(4,449)
Increase/(decrease) in payables	3,170	(443)
<b>Net cash provided by operating activities</b>	<b><u>74,621</u></b>	<b><u>63,511</u></b>

## Community Services Industry (Portable Long Service Leave) Authority

### Notes to the Financial Statements

for the year ended 30 June 2024

#### SECTION 1

#### ABOUT THE AUTHORITY AND THIS FINANCIAL REPORT

#### A1 BASIS OF FINANCIAL STATEMENT PREPARATION

##### A1-1 GENERAL INFORMATION

The Community Services Industry (Portable Long Service Leave) Authority (Authority) was established under the *Community Services Industry (Portable Long Service Leave) Act 2020* from 22 June 2020.

The principal place of business of the Authority is Unit 1, 62 Crockford Street, Northgate QLD 4013.

##### A1-2 COMPLIANCE WITH PRESCRIBED REQUIREMENTS

The Authority has prepared these financial statements in compliance with section 39 of the *Financial and Performance Management Standard 2019* and Section 62(1) of the *Financial Accountability Act 2009*. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting period on or after 1 July 2023.

The Authority is a not-for-profit statutory body and these general purpose financial statements are prepared on an accrual basis (except for the statement of cash flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to non-for-profit entities.

New accounting standards early adopted and/or applied for the first time in these financial statements are outlined in Note E3.

##### A1-3 PRESENTATION

###### Currency and rounding

Amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

###### Comparatives

Comparative information reflects the audited 2022-23 financial statements and has been reclassified where necessary to be consistent with disclosures in the current reporting period. Where comparative information has been restated, unless otherwise specified, such restatements are not material and would not require disclosure in accordance with *AASB 108 Accounting Estimates, Changes in Estimates and Errors*.

###### Current/non-current classification

Assets and liabilities are classified as either 'current' or 'non-current' in the statement of financial position and associated notes.

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the Authority does not have an unconditional right to defer settlement to beyond 12 months after the reporting date.

All other assets and liabilities are classified as non-current.

###### Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

##### A1-4 AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements are authorised for issue by the Chair of the Authority's Board and the General Manager of QLeave at the date of signing the management certificate.

Community Services Industry (Portable Long Service Leave) Authority

Notes to the Financial Statements

for the year ended 30 June 2024

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**A1 BASIS OF FINANCIAL STATEMENT PREPARATION (continued)**

**A1-5 BASIS OF MEASUREMENT**

Historical cost is used as the measurement basis in this financial report except for the following:

- Provisions expected to be settled 12 or more months after reporting date which are measured at their present value.
- Investments with the Queensland Investment Corporation (QIC) which are measured at fair value.

**Historical cost**

Under historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

**Fair value**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique. Fair value is determined using one of the following three approaches:

- The *market approach* uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities, such as a business.
- The *cost approach* reflects the amount that would be required currently to replace the service capacity of an asset. This method includes the current replacement cost methodology.
- The *income approach* converts multiple future cash flow amounts to a single current (i.e. discounted) amount. When the income approach is used, the fair value measurement reflects current market expectations about those future amounts.

Where fair value is used, the fair value approach is disclosed.

**Present value**

Present value represents the present discounted value of the future net cash inflows that the item is expected to generate (in respect of assets) or the present discounted value of the future net cash outflows expected to settle (in respect of liabilities) in the normal course of business.

**A2 AUTHORITY OBJECTIVES**

The objective of the Authority is to administer a paid long service leave scheme for eligible workers within the community services industry in accordance with the *Community Services Industry (Portable Long Service Leave) Act 2020*.

The Authority is funded by a levy imposed on worker wages, currently 1.35%, and the income earned on the investment of these funds.

For the 2023-24 financial year, the Authority reported to the Minister for State Development and Infrastructure, Minister for Industrial Relations and Minister for Racing (Hon Grace Grace MP).

The Authority does not employ staff. The General Manager of the Authority is the person appointed as the General Manager of the Building and Construction Industry (Portable Long Service Leave) Authority (BCI or QLeave) and manages the business of the Authority. QLeave provides the Authority with the staff and administrative support services that it requires to carry out its functions. Costs shown in the statement of comprehensive income under supplies and services represents QLeave's fee for these services.

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**SECTION 2**

**NOTES ABOUT OUR FINANCIAL PERFORMANCE**

**B1 REVENUE**

**B1-1 INCOME FROM LEVIES**

	2024	2023
	\$'000	\$'000
Portable long service leave (PLSL) levies	<u>81,956</u>	<u>70,631</u>

**Accounting policy - Income from levies**

Revenue is recognised where it can be reliably measured and the entity has an unconditional right to receive it in the period to which it relates. Levy revenue applicable to the last quarter, April to June, has been estimated and accrued based on levies recognised year to date and specifically the average of the quarter return periods, from July to March.

Retrospective levies income is recognised when invoiced.

**B1-2 NET INCOME FROM FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)**

	2024	2023
	\$'000	\$'000
Managed unit trust distributions	10,363	599
Gain(Loss) on financial instruments	3,134	(317)
<b>Total</b>	<u><b>13,497</b></u>	<u><b>282</b></u>

**Accounting policy - Interest and distributions from financial assets at FVTPL**

Interest and distributions from financial assets at FVTPL are recognised when the right to receive the payment is established.

**Accounting policy - Net fair value gain on financial instruments**

Changes in the fair value of financial instruments are recognised as gains or losses in the statement of comprehensive income as they occur.

Net fair value movement on financial assets at FVTPL is disclosed in Note D1-3.

**B2 EXPENSES**

**B2-1 SUPPLIES AND SERVICES**

	2024	2023
	\$'000	\$'000
QLeave fees <sup>(1)(2)(3)</sup>	5,069	1,965
Board fees <sup>(4)</sup>	18	15
Fund management fees <sup>(5)</sup>	305	6
Other expenses	8	12
<b>Total</b>	<u><b>5,400</b></u>	<u><b>1,998</b></u>

**Accounting policy - Procurement**

For a transaction to be classified as supplies and services, the value of goods and services received by the Authority must be of approximately equal value to the value of the consideration exchanged for those goods or services.

**QLeave fees**

(1) The Authority, under agreement, pays to QLeave a fee for the administrative services that it requires to carry out its functions effectively and efficiently, including the collection of levies.

**Audit fees**

(2) The total audit fees quoted by the Queensland Audit Office relating to the external audit of the 2023-24 financial statements are estimated to be \$23,515 (2022-23: \$27,428). The audit fees are included in the QLeave fees.

**Insurance premiums - QGIF**

(3) The Authority's risks are insured through the Queensland Government Insurance Fund and premiums are paid on a risk assessment basis. The insurance premiums are included in the QLeave fees. Insurance claims are subject to a \$10,000 deductible per claim.

**Board fees**

(4) Board fees are paid by QLeave and reimbursed by the Authority. Refer to Note E1 for KMP disclosures.

**Fund management fees**

(5) Fund management fees are charged by Queensland Investment Corporation for the management of the Authority's investments. The fees are calculated as a percentage of the balance under management at a fixed rate of 0.25% per annum.

Community Services Industry (Portable Long Service Leave) Authority

Notes to the Financial Statements

for the year ended 30 June 2024

SECTION 3

NOTES ABOUT OUR FINANCIAL POSITION

**C1 CASH AND CASH EQUIVALENTS**

	2024 \$'000	2023 \$'000
Cash at bank	<u>13,133</u>	<u>83,527</u>

**Accounting policy - Cash and cash equivalents**

For the purpose of the statement of financial position and the statement of cash flow, cash assets include all cash and cheques received but not banked at 30 June as well as deposits at call with financial institutions. Interest is recognised when earned.

The Authority earned \$2.4 million interest revenue on cash held with the Commonwealth Bank at interest rates between 4.10% and 4.85% in 2023-24. (2022-23: \$3.2 million).

**C2 RECEIVABLES**

	2024 \$'000	2023 \$'000
Trade debtors	3,970	2,248
Less: Loss allowance	<u>(170)</u>	<u>(38)</u>
	3,800	2,210
Accrued revenue	49	722
PLSL levies receivable*	17,763	14,809
GST input tax credits receivable	<u>74</u>	<u>68</u>
	17,886	15,599
<b>Total</b>	<u><b>21,686</b></u>	<u><b>17,809</b></u>

**Accounting policy - Receivables**

Receivables are measured at amortised cost which approximates their fair value at reporting date.

Trade debtors are recognised at the amounts due at the end of a return quarter. Settlement of these amounts is required within 14 days from the end of the quarter.

The collectability of receivables is assessed periodically with an allowance being made for impairment. All known bad debts were written off as at 30 June. The allowance for impairment is based on loss events in conjunction with current debtor monitoring and analysis.

The trade debtors loss allowance reflects the lifetime expected credit loss method and includes known doubtful debts. Refer to Note D2-3.

\* Includes the fourth quarter levy revenue accrual.

**C3 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)**

	2024 \$'000	2023 \$'000
QIC - Long Term Diversified Fund (LTDF)	169,885	34,245
QIC - Cash Enhanced Fund (CEF)	<u>28,598</u>	<u>6,031</u>
<b>Total</b>	<u><b>198,483</b></u>	<u><b>40,276</b></u>

**Accounting policy - Financial assets at FVTPL**

The Authority's financial assets at FVTPL are limited to unlisted unit trusts managed by Queensland Investment Corporation (QIC).

The fair value of these investments were estimated using market approach based on unit price of the relevant trust at reporting date. The unit price is derived based on observable market data for underlying investments held by the Fund.

Includes \$145 million cash receipts invested during the year based on Board approved investment tranches. The final rate of return net of fees for the QIC portfolio is 10.65% (2023: 1.25%). Net fair value movement on financial assets at FVTPL is disclosed in Note D1-3.

**C4 PAYABLES**

	2024 \$'000	2023 \$'000
Trade creditors	720	-
Accrued charges	<u>2,587</u>	<u>137</u>
<b>Total</b>	<u><b>3,307</b></u>	<u><b>137</b></u>

**Accounting policy - Payables**

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, net of applicable trade and other discounts. Amounts owing are unsecured and generally settled on 30 day terms.



**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**C5 PROVISION FOR SCHEME BENEFITS**

	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Current</b>		
Provision for scheme benefits expected to be settled within 12 months	12,200	8,600
Provision for scheme benefits expected to be settled after 12 months	52,200	29,400
<b>Total *</b>	<b>64,400</b>	<b>38,000</b>
<b>Non-current</b>		
Provision for scheme benefits	<b>124,900</b>	<b>71,300</b>
<b>Total</b>	<b>189,300</b>	<b>109,300</b>
<b>Movement in provisions</b>		
Balance as at 1 July	109,300	49,300
Additional provision recognised**	83,814	63,406
Less: PLSL claims paid	(3,814)	(3,406)
<b>Balance as at 30 June</b>	<b>189,300</b>	<b>109,300</b>

**Accounting policy - Provisions**

Provisions are recorded when the Authority has a present obligation, either legal or constructive as a result of a past event. They are recognised at the amount expected at reporting date for which the obligation will be settled in a future period. Where the settlement of the obligation is expected after 12 or more months, the obligation is discounted to the present value using an appropriate discount rate.

**Accounting policy - PLSL scheme benefits**

Payments for long service leave claims are assessed and calculated in accordance with the Community Services Industry (Portable Long Service Leave) Act 2020 and Regulations and are recognised in the statement of comprehensive income as the costs are incurred.

Scheme eligible members as at 30 June were 186,745 (2022-23: 148,588).

\* The total current provision of \$64.4 million (2022-23: \$38 million) represents the value for which the Authority does not have an unconditional right to defer settlement for at least 12 months. The Authority only expects to pay \$12.2 million (2022-23: \$8.6 million) in PLSL claims over the next 12 months.

\*\*The increase in the provision at balance date reflects a higher number of workers and the impact of changes in financial assumptions. The main factors contributing to the change in the provision for scheme benefits from 30 June 2023 to 30 June 2024 are set out below:

	<b>\$'000</b>	<b>% increase</b>
<b>Provision for scheme benefits as at 30 June 2023</b>	<b>109,300</b>	
Net leave accruals during the financial year	65,600	60.00%
Interest cost due to unwinding the discount of future cashflows	7,100	6.50%
Lower than expected salary increases	(1,400)	(1.30%)
Other changes in data or experience	(5,600)	(5.10%)
Impact of changes in discount rate assumptions	5,500	5.00%
Impact of change in wage increase assumption	8,800	8.10%
<b>Provision for scheme benefits as at 30 June 2024</b>	<b>189,300</b>	<b>73.20%</b>

The liability has been recorded as both a current liability and a non-current liability in accordance with AASB 101 *Presentation of Financial Statements* and AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* whereby the current liability represents any amount of Scheme benefits liability for which the Authority does not have an unconditional right to defer settlement for at least 12 months after the reporting date.

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**C5 PROVISION FOR SCHEME BENEFITS (continued)**

**Key Estimates and Judgements: Provisions**

The long service leave liability of the scheme was determined via actuarial assessment as required by the *Community Services Industry (Portable Long Service Leave) Act 2020* at intervals of at least every two years to investigate the sufficiency of the Authority's funds and the adequacy of the rate of long service leave levy. The Authority ensures an independent actuarial assessment is undertaken in accordance with legislation.

Mercer Consulting (Australia) Pty Ltd was appointed as the Authority's actuary on 8 April 2021. The latest actuarial assessment of the scheme's liabilities dated 30 June 2024 was prepared utilising 31 October 2023 worker data based on a number of theoretical and Board-approved assumptions.

As the Scheme has only been in operation since 1 January 2021, there are limitations with regard to data and information on Scheme experience. Therefore, for the purposes of the actuarial valuation, it has been necessary for Mercer to make assumptions about certain matters, including accrual up to 30 June 2024, service recognised for eligibility purposes prior to the commencement of the Scheme and the rates at which workers enter and leave the Scheme.

The key actuarial assumptions used in determining the value of scheme benefits for the reporting period were:

<b>Financial assumptions</b>	<b>2024</b>	<b>2023</b>
Long-term investment return per annum net of management fees	6.40%	6.95%
Wage increase rate per annum <sup>1</sup>	5.30%	4.80%
Real rate of return per annum	1.10%	2.15%
Discount rate <sup>2</sup>	6.40%	6.95%
Average week wage rate for PLSL claims	\$1,683.84	\$1,626.39

<b>Demographic trends and assumptions</b>	<b>2024</b>	<b>2023</b>
Number of workers	167,370	117,900
Number of active workers	98,921	82,725
Number of inactive workers	68,449	35,175
Probability of inactive workers returning to active	5%	5%
Long service usage rate per annum	10%	10%
Rate of new entrants per annum	3.5%	3.5%

<sup>1</sup>Based on the Social, Community, Home Care and Disability Services (SCHADS) Industry Award [MA000100] Level 4 - pay point 4.

<sup>2</sup>The provision has been discounted based on the expected rate of future investment return on the Scheme's assets to determine the present value.

The Board has implemented a number of measures to manage risks associated with the Scheme, including the establishment of an appropriate funding policy objective and ongoing monitoring of the Scheme's funding position. The actuary considers this funding objective and the Scheme's specific circumstances when recommending the required employer contribution rates (levies). There were no changes to levy rates for the reporting period.

According to the actuarial report as at 30 June 2024, the Authority is in a positive funding position as at 30 June 2024, as evidenced by the coverage of Scheme benefits by assets.

As at reporting date, the Authority is conducting ongoing assessment and remediation activities into the calculation methodology for PLSL entitlements and payments since the inception of the Scheme, as prescribed by legislation. As part of these remediation activities, the Authority will be consulting with employers to collect updated information regarding industrial instruments and annual rate of pay (AROP) for workers registered under the Scheme. The Authority has undertaken preliminary revised calculations of past claims based on updated calculation methodologies and previously reported AROP information. Based on this assumption, the estimated value of remediation payments as at 30 June 2024 is approximately \$266,000. The Authority will account for these remediation payments as it obtains the updated payroll information from employers.

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**SECTION 4**

**NOTES ABOUT RISK AND OTHER ACCOUNTING UNCERTAINTIES**

**D1 FAIR VALUE MEASUREMENT**

**D1-1 ACCOUNTING POLICIES AND INPUTS FOR FAIR VALUES**

What is fair value?

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

Observable inputs are publicly available data that are relevant to the characteristics of the assets/liabilities being valued.

Unobservable inputs are data, assumptions and judgements that are not available publicly, but are relevant to the characteristics of the assets/liabilities being valued. Significant unobservable inputs used by the Authority include, but are not limited to, subjective adjustments made to observable data to take account of the characteristics of the Authority's assets/liabilities, internal records of recent costs (and/or estimate of such costs) for assets' characteristics/functionality, and assessments of physical condition and remaining useful life. Unobservable inputs are used to the extent that sufficient relevant and reliable observable inputs are not available for similar assets/liabilities.

Fair value measurement hierarchy

All assets and liabilities of the Authority for which fair value is measured or disclosed in the financial statements are categorised within the following fair value hierarchy, based on the data and assumptions used in the most recent specific appraisals:

Level 1	represents fair value measurements that reflect unadjusted quoted market prices in active markets for identical assets and liabilities;
Level 2	represents fair value measurements that are substantially derived from inputs (other than quoted prices included within level 1) that are observable, either directly or indirectly; and
Level 3	represents fair value measurements that are substantially derived from unobservable inputs.

**D1-2 BASIS FOR FAIR VALUES OF ASSETS AND LIABILITIES**

The Authority's holdings in financial assets at fair value through profit and loss is limited to unlisted unit trusts managed by QIC Limited. The fair value of these holdings was based on the unit price of the relevant trust at reporting date. While the units in the trust have quoted prices and are able to be traded, the market would not be considered active for level 1. Accordingly, the Authority classifies these financial assets as level 2.

**D1-3 LEVEL 2 FAIR VALUE MEASUREMENT - RECONCILIATION**

	QIC- LTDF \$'000	QIC - CEF \$'000	Total \$'000
<b>Opening balance as at 1 July 2022</b>	-	-	-
Acquisitions	34,000	6,000	40,000
Distributions re-invested	548	51	599
Net realised loss from financial assets at FVTPL	(298)	(19)	(317)
Fund management fees*	(5)	(1)	(6)
<b>Closing balance at 30 June 2023</b>	<b>34,245</b>	<b>6,031</b>	<b>40,276</b>
Acquisitions	123,250	21,750	145,000
Distributions re-invested	9,557	806	10,363
Net realised gain from financial assets at FVTPL	3,081	53	3,134
Fund management fees*	(248)	(42)	(290)
<b>Closing balance at 30 June 2024</b>	<b>169,885</b>	<b>28,598</b>	<b>198,483</b>

\*Fees are inclusive of GST

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**D2 FINANCIAL RISK DISCLOSURES**

**D2-1 FINANCIAL INSTRUMENT CATEGORIES**

Financial assets and financial liabilities are recognised in the statement of financial position when the Authority becomes party to the contractual provisions of the financial instrument. The Authority has the following categories of financial assets and liabilities:

Category	Note	2024 \$'000	2023 \$'000
<b>Financial assets</b>			
Cash and cash equivalents	C1	13,133	83,527
Financial assets at amortised cost:			
Receivables	C2	21,686	17,809
Financial assets at fair value through profit or loss:			
QIC - Long Term Diversified Fund		169,885	34,245
QIC - Cash Enhanced Fund		28,598	6,031
	C3	<u>198,483</u>	<u>40,276</u>
<b>Total financial assets</b>		<u><b>233,302</b></u>	<u><b>141,612</b></u>
<b>Financial liabilities</b>			
Financial liabilities measured at amortised cost:			
Payables	C4	3,307	137
<b>Total financial liabilities</b>		<u><b>3,307</b></u>	<u><b>137</b></u>

No financial assets and financial liabilities have been offset and presented net in the statement of financial position.

**D2-2 RISKS ARISING FROM FINANCIAL INSTRUMENTS**

**(a) Risk exposure**

The Authority's activities expose it to a variety of financial risks as set out in the following table:

Risk exposure	Definition	Exposure
Credit risk	The risk that the Authority may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.	The Authority is exposed to credit risk in respect of its receivables (Note C2).
Liquidity risk	The risk that the Authority may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	The Authority is exposed to liquidity risk in respect of its payables (Note C4) and payments for long service leave claims (Note C5).
Market risk	<p>The risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: price risk, interest rate risk and currency risk.</p> <p><i>Price Risk</i> is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.</p> <p><i>Interest rate risk</i> is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes in market interest rates.</p> <p>The Authority is not exposed to <i>currency risk</i>.</p>	<p>The Authority is exposed to price risk through investments with QIC (Note C3). The Authority is exposed to adverse movements in the level of volatility of the financial markets in respect to these investments.</p> <p>The Authority is exposed to interest rate risk through cash and cash equivalents (Note C1) which is subject to variable interest rates.</p>

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**D2 FINANCIAL RISK DISCLOSURES (continued)**

**D2-2 RISKS ARISING FROM FINANCIAL INSTRUMENTS (continued)**

**(b) Risk measurement and management strategies**

The Authority measures risk exposure using a variety of methods as follows:

Risk exposure	Measurement method	Risk management strategies
Credit risk	Aging analysis	The Authority manages credit risk through the use of a <i>debtor management strategy</i> and related policies and procedures. Various actions, including enforcement activity and subsequent legal recovery may occur as the debts begin to age.  Credit risk exposure, including the identification of any significant concentrations of risk, is monitored on a regular basis.
Liquidity risk	Sensitivity analysis	The Authority manages liquidity risk through its diversified investment portfolio that provides for the redemption of investments to meet both short-term and long-term cash flow requirements.  The Authority regularly reviews its liquidity management strategy to ensure that it has sufficient funds available to meet expected future obligations, whilst aiming to invest any excess cash above that required to meet liquidity needs in accordance with the Authority's <i>Investment Policy Statement</i> to achieve the performance objectives for the investment fund.
Market risk	Price sensitivity analysis  Interest rate sensitivity analysis	The Authority's <i>Investment Policy Statement (IPS)</i> is reviewed regularly to ensure investment objectives are aligned with the Authority's strategic plan and that an appropriate asset allocation exists to give expected returns for given levels of risk over time.  The Authority oversees these risks through receiving monthly and quarterly investment performance reports from QIC, detailing performance benchmarks and stated objectives.  The Authority does not undertake any hedging in relation to interest risk.

**D2-3 CREDIT RISK DISCLOSURES**

**Credit risk management practices**

The Authority typically considers a financial asset to be in default when it becomes 90 days past due. However, a financial asset can be in default before that point if information indicates that the Authority is unlikely to receive the outstanding amounts in full.

Receivables are considered for write-off throughout the reporting period based on their impairment. Receivables are considered impaired where there is objective evidence that the Authority will not be able to collect all amounts due according to the original terms of settlement. If the amount of debt written off exceeds the loss allowance, the excess is recognised as an impairment loss.

The Authority has included a loss allowance on trade receivables (Note C2).

**Credit risk exposure**

The maximum exposure to credit risk at balance date for trade receivables is the gross carrying amount of those assets. No collateral is held as security and there is no other credit enhancements relating to the Authorities receivables.

The Authority uses a provision matrix to measure the expected credit losses on trade debtors. The calculations reflect historical observed default rates calculated using credit losses experienced on outstanding levies since inception of the Scheme. The historical default rates are then adjusted for forward-looking factors specific to the debtors and the economic environment. Individual receivables are written off when there are no reasonable expectations of recovery of those receivables.

The following table represents the Authority's maximum exposure to credit risk based on statutory amounts and expected credit losses:

Ageing	2024			2023		
	Gross Receivables <sup>1</sup>	Loss Rate	Expected credit Losses	Gross Receivables <sup>1</sup>	Loss Rate	Expected Credit Losses
	\$'000	%	\$'000	\$'000	%	\$'000
Current	457	-	-	680	-	-
1 to 30 days overdue	114	-	-	90	-	-
31 to 60 days overdue	123	-	-	112	-	-
61 to 90 days overdue	782	0.51%	4	139	0.59%	1
> 90 days overdue	2,494	6.66%	166	1,227	3.02%	37
<b>Total</b>	<b>3,970</b>		<b>170</b>	<b>2,248</b>		<b>38</b>

<sup>1</sup>Relates to current trade debtors - Refer to Note C2 - Receivables.

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**D2 FINANCIAL RISK DISCLOSURES (continued)**

**D2-3 CREDIT RISK DISCLOSURES (continued)**

The movement in the allowance for impairment in respect of receivables during the financial year is as follows:

	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Loss allowance as at 1 July	38	46
Increase in allowance recognised in operating result	132	38
Amounts written-off during the year	-	(46)
<b>Loss allowance as at 30 June</b>	<b>170</b>	<b>38</b>

**D2-4 LIQUIDITY RISK - CONTRACTUAL MATURITY OF FINANCIAL LIABILITIES**

The following table sets out the liquidity risk of financial liabilities held by the Authority.

<b>Financial liabilities</b>	<b>2024</b>	<b>Contractual maturity</b>			<b>2023</b>	<b>Contractual maturity</b>		
	<b>Total</b>	<1 year	1-5 years	>5 years	<b>Total</b>	<1 year	1-5 years	>5 years
	<b>\$'000</b>	\$'000	\$'000	\$'000	<b>\$'000</b>	\$'000	\$'000	\$'000
Payables	<b>3,307</b>	3,307	-	-	<b>137</b>	137	-	-

**D2-5 MARKET RISK**

The following market sensitivity analysis reflects the outcome to profit and loss if investment unit price would change by +/- 10% applied to the carrying amount as at 30 June 2024 (2022-23: +/- 10%). These fluctuations are considered appropriate given the current world economic and market climate. With all other variables held constant, the Authority would have a surplus/(deficit) and equity increase/(decrease) of \$20 million (2022-23: \$4 million) if there was a +/- 10% fluctuation in investment markets.

This is attributable to the Authority's exposure to investment returns on funds held with QIC.

+ / - 10%	Carrying amount \$'000	2024 Market rate risk			
		- Sensitivity		+ Sensitivity	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Financial Instruments					
QIC - Long Term Diversified Fund	169,885	(16,989)	(16,989)	16,989	16,989
QIC - Cash Enhanced Fund	28,598	(2,860)	(2,860)	2,860	2,860
<b>Potential Impact</b>	<b>198,483</b>	<b>(19,849)</b>	<b>(19,849)</b>	<b>19,849</b>	<b>19,849</b>

+ / - 10%	Carrying amount \$'000	2023 Market rate risk			
		- Sensitivity		+ Sensitivity	
		Profit \$'000	Equity \$'000	Profit \$'000	Equity \$'000
Financial Instruments					
QIC - Long Term Diversified Fund	34,245	(3,425)	(3,425)	3,425	3,425
QIC - Cash Enhanced Fund	6,031	(603)	(603)	603	603
<b>Potential Impact</b>	<b>40,276</b>	<b>(4,028)</b>	<b>(4,028)</b>	<b>4,028</b>	<b>4,028</b>

**D3 CONTINGENCIES**

As at 30 June 2024, there were no contingent assets or liabilities.

**D4 EVENTS OCCURRING AFTER THE REPORTING DATE**

There have been no events occurring after balance date which would materially affect the financial statements or disclosures.

**D5 FUTURE IMPACT OF ACCOUNTING STANDARDS NOT YET EFFECTIVE**

At the date of authorisation of the financial report, the expected impact of new and amended Australian Accounting Standards and Interpretations with future effective dates are either not applicable to the Authority's activities or have no material impact on the Authority.

**Community Services Industry (Portable Long Service Leave) Authority**

**Notes to the Financial Statements**

for the year ended 30 June 2024

**SECTION 5**

**OTHER INFORMATION**

**E1 KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES**

**Details of key management personnel**

The following details for non-Ministerial KMP reflect those positions that had authority and responsibility for planning, directing and controlling the activities of the Authority during 2023-24. Further information about these positions can be found in the body of the Annual report under the section relating to The Board.

<b>Position</b>	<b>Position Responsibility</b>
Board Director	Commercial policy and management of the Authority
General Manager	Management of the Authority under direction of the Board

The following persons held the position of Director during the year ended 30 June 2024.

Ms Glenys Fisher	Chair
Ms Jennifer Cullen	Deputy Chair
Mr Matthew Gillett	Employer Representative - Community Services Industry Alliance
Ms Rebecca Girard	Worker Representative - The Services Union
Ms Carly Hanson	Employer Representative - Community Legal Centres Queensland
Ms Justine Moran	Worker Representative - The Services Union
Mr Aaron Santelises (resigned 2 September 2023)	Worker Representative - The Australian Workers Union
Ms Annette Schoone	Employer Representative - Queensland Council of Social Services
Ms Cheri Taylor (appointed 3 September 2023)	Worker Representative - The Australian Workers Union

**KMP remuneration policies**

Board members remuneration is guided by the provisions of the *'Remuneration of Part-time Chairs and Members of Government Boards, Committees and Statutory Authorities'* issued by the Department of the Premier and Cabinet and paid in accordance with the remuneration assessment approved by Cabinet.

**Remuneration expenses**

The following disclosures focus on the expenses incurred by the Authority attributable to non-Ministerial KMP during the respective reporting periods. The amounts disclosed are determined on the same basis as expenses recognised in the statement of comprehensive income.

Short term employee expenses represent board attendance fees, paid following each meeting attended.

<b>Position</b>	<b>Short Term Expenses</b>	
	<b>Monetary Expenses</b>	
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Ms Glenys Fisher	4,095	4,095
Ms Jennifer Cullen	2,640	2,550
Ms Belinda Drew (resigned 22 July 2022)	-	150
Mr Matthew Gillett	1,800	300
Ms Rebecca Girard	1,650	1,650
Ms Carly Hanson	1,350	2,250
Ms Justine Moran	2,100	1,350
Mr Aaron Santelises (resigned 2 September 2023)	450	2,100
Ms Annette Schoone	2,100	600
Ms Cheri Taylor (appointed 3 September 2023)	1,800	-
<b>Total Remuneration</b>	<b>17,985</b>	<b>15,045</b>

Ms G Fisher and Ms J Cullen were paid directly for committee attendance. All other director payments were paid to their respective organisations.

**Performance payments**

No KMP remuneration packages provide for performance or bonus payments.

SECTION 5

OTHER INFORMATION

**E2 RELATED PARTY TRANSACTIONS**

**Transactions with people/entities related to KMP**

Apart from the details disclosed in these financial statements, no Director has entered into a material contract with the Authority.

The terms and conditions of any transaction with Directors and their related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-Director related entities on an arm's length basis.

From time to time, particular Directors of the Authority may be required to comply with the Community Services *Industry (Portable Long Service Leave) Act 2020* in respect of payment of levies for their own business undertakings in community services work. The levying of these charges is on the same terms and conditions as those entered into by other liable parties.

**E3 FIRST YEAR APPLICATION OF NEW ACCOUNTING STANDARDS OR CHANGE IN ACCOUNTING POLICY**

**Accounting standards early adopted**

No Australian Accounting Standards have been early adopted for 2023-24.

**Accounting standards applied for the first time**

No Australian Accounting Standards or Interpretations that apply to the Authority for the first time in 2023-24 have any material impact on the financial statements.

**E4 TAXATION**

The activities of the Authority are exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the Authority. GST credits receivable from, and GST payable to the ATO, are recognised (refer to Note C2).

The collection of levies is not subject to GST.

**E5 CLIMATE RISK DISCLOSURE**

The Authority has not identified any material climate related risks relevant to the financial report at the reporting date, however constantly monitors the emergence of such risks under the Queensland Government's Queensland 2035 Clean Economy Pathway, and other Queensland Government climate-related policies or directives.

Current Year Impacts

No adjustments to the carrying value of recorded assets or other adjustments to the amounts recorded in the financial statements were recognised during the financial year.



**COMMUNITY SERVICES INDUSTRY  
(PORTABLE LONG SERVICE LEAVE) AUTHORITY**  
**Management Certificate**  
for the year ended 30 June 2024

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These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the Financial and Performance Management Standard 2019 and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Community Services Industry (Portable Long Service Leave) Authority for the financial year ended 30 June 2024 and of the financial position of the Authority at the end of that year; and

We acknowledge responsibility under section 7 and section 11 of the Financial and Performance Management Standard 2019 for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting year.



**B Bassett**  
**General Manager**

28 August 2024



**G Fisher**  
**Chair**

28 August 2024

## INDEPENDENT AUDITOR'S REPORT

To the Board of the Community Services Industry (Portable Long Service Leave) Authority

### REPORT ON THE AUDIT OF THE FINANCIAL REPORT

#### Opinion

I have audited the accompanying financial report of Community Services Industry (Portable Long Service Leave) Authority (the authority).

The financial report comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of material accounting policy information, and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the authority's financial position as at 30 June 2024, and its financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, and Australian Accounting Standards.

#### Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

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

#### Other information

Those charged with governance are responsible for the other information.

The other information comprises the information included in the authority's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

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

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

### **Responsibilities of the board for the financial report**

The Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019, and Australian Accounting Standards, and for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the authority or to otherwise cease operations.

### **Auditor's responsibilities for the audit of the financial report**

My objectives 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 in 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.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

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

This description forms part of my auditor's report.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the authority's transactions and account balances to enable the preparation of a true and fair financial report.

*mluwinga*

**Martin Luwinga**  
as delegate of the Auditor-General

28 August 2024  
Queensland Audit Office  
Brisbane

# APPENDIX 1: COMPLIANCE CHECKLIST

# QLeave administers the Community Services Industry Portable Long Service Leave scheme on behalf of the Authority. QLeave is the trading name for the Building and Construction Industry (Portable Long Service Leave) Authority. For specific details of statutory requirements please access the QLeave Annual Report 2023-2024 at <https://www.qleave.qld.gov.au/about-us/corporate-publications/annual-report> (select 'Building and Construction Industry').

Summary of requirement		Basis for requirement	Annual report reference
<b>Letter of compliance</b>	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	i
<b>Accessibility</b>	Table of contents	ARRs – section 9.1	ii
	Glossary		42
	Public availability	ARRs – section 9.2	43
	Interpreter service statement	<i>Queensland Government Language Services Policy</i>	43
		ARRs – section 9.3	
	Copyright notice	<i>Copyright Act 1968</i>	Inside front cover
	ARRs – section 9.4		
	Information Licensing	<i>QGEA – Information Licensing</i>	Inside front cover
		ARRs – section 9.5	
<b>General information</b>	Introductory Information	ARRs – section 10	1
<b>Non-financial performance</b>	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	2
	Agency objectives and performance indicators	ARRs – section 11.2	2 to 4
	Agency service areas and service standards	ARRs – section 11.3	Not applicable*
<b>Financial performance</b>	Summary of financial performance	ARRs – section 12.1	8 to 10
<b>Governance – management and structure</b>	Organisational structure	ARRs – section 13.1	12, 28#
	Executive management	ARRs – section 13.2	28# to 31#
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	43
	Public Sector Ethics	<i>Public Sector Ethics Act 1994</i>	34#
		ARRs – section 13.4	
	Human Rights	<i>Human Rights Act 2019</i>	11
		ARRs – section 13.5	
	Queensland public service values	ARRs – section 13.6	Inside front cover

Summary of requirement		Basis for requirement	Annual report reference
Governance – risk management and accountability	Risk management	ARRs – section 14.1	17
	Audit committee	ARRs – section 14.2	22# to 23#
	Internal audit	ARRs – section 14.3	16 to 17
	External scrutiny	ARRs – section 14.4	10
	Information systems and recordkeeping	ARRs – section 14.5	10 to 11, 18#
	Information Security attestation	ARRs – section 14.6	18#
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	33# to 35#
	Early retirement, redundancy and retrenchment	<i>Directive No.04/18 Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	33#
Open Data	Statement advising publication of information	ARRs – section 16	43
	Consultancies	ARRs – section 31.1	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
	Overseas travel	ARRs – section 31.2	43
	Queensland Language Services Policy	ARRs – section 31.3	<a href="https://data.qld.gov.au">https://data.qld.gov.au</a>
Financial statements	Certification of financial statements	FAA – section 62	Financial Statements section
		FPMS – sections 38, 39 and 46	
		ARRs – section 17.1	19
Independent Auditor’s Report	FAA – section 62	Financial Statements section	
	FPMS – section 46		
	ARRs – section 17.2	20 to 21	

Note: \* The Authority is not an agency included in the Service Delivery Statements.

Acronyms used in the above table:

**ARRs** Annual report requirements for Queensland Government agencies

**FAA** Financial Accountability Act 2009

**FPMS** Financial and Performance Management Standard 2019

**QGEA** Queensland Government Enterprise Architecture.



## APPENDIX 2: GLOSSARY

<b>AIST</b>	Australian Institute of Superannuation Trustees
<b>AS/NZS ISO</b>	Australian and New Zealand International Standard Organisation
<b>ATO</b>	Australian Taxation Office
<b>BCI</b>	Building and Construction Industry (Portable Long Service Leave) Authority
<b>BJus</b>	Bachelor of Justice
<b>CCI</b>	Contract Cleaning Industry (Portable Long Service Leave) Authority
<b>CRM</b>	Customer Relationship Management
<b>CSI</b>	Community Services Industry (Portable Long Service Leave) Authority
<b>CSIA</b>	Community Services Industry Alliance
<b>FBT</b>	Fringe Benefits Tax
<b>GAICD</b>	Graduate of the Australian Institute of Company Directors Course
<b>GDLP</b>	Graduate Diploma in Legal Practice
<b>GST</b>	Goods and Services Tax
<b>ICT</b>	Information Communication and Technology
<b>i.e.</b>	that is
<b>IP Act</b>	<i>Information Privacy Act 2009</i>
<b>KMP</b>	Key Management Personnel
<b>LGBTIQ+</b>	lesbian, gay, bisexual, transgender, intersex, and queer/questioning, and the +represents other identities not captured in the letters of the acronym
<b>LLB</b>	Bachelor of Laws
<b>m</b>	million
<b>MP</b>	Member of Parliament
<b>NRA</b>	National Reciprocal Agreement
<b>PLSL</b>	Portable Long Service Leave
<b>QAO</b>	Queensland Audit Office
<b>QCOSS</b>	Queensland Council of Social Service
<b>QIC</b>	Queensland Investment Corporation
<b>QGIF</b>	Queensland Government Insurance Fund
<b>Qld</b>	Queensland
<b>RTI Act</b>	<i>Right to Information Act 2009</i>

## INTERSTATE SCHEMES

### AUSTRALIAN CAPITAL TERRITORY

#### ACT Leave

Trevor Pearcey House

Unit 1, 28 Thynne Street

Bruce ACT 2617

Telephone: 02 6247 3900

Email: [community@actleave.act.gov.au](mailto:community@actleave.act.gov.au)

[www.actleave.act.gov.au](http://www.actleave.act.gov.au)

### VICTORIA

#### Portable Long Service Leave Authority

Level 1, 56-60 King Street

Bendigo VIC 3550

Telephone: 1800 517 158

Email: [enquiries@plsa.vic.gov.au](mailto:enquiries@plsa.vic.gov.au)

[www.vic.gov.au/portable-long-service](http://www.vic.gov.au/portable-long-service)

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### OPEN DATA

For 2023-24, QLeave had no expenditure to report on overseas travel. Information on the Queensland Language Services Policy and consultancies expenditure can be accessed at [www.qld.gov.au/data](http://www.qld.gov.au/data).

### PUBLIC AVAILABILITY

This annual report can be viewed online at [www.qleave.qld.gov.au](http://www.qleave.qld.gov.au)

Copies of this report are available from:

**QLeave**

PO Box 348

ARCHERFIELD BC QLD 4108

1300 QLEAVE

[yoursay@qleave.qld.gov.au](mailto:yoursay@qleave.qld.gov.au)

### GOVERNMENT BODY

See additional information published on our website at [www.qleave.qld.gov.au/about-us/corporate-publications](http://www.qleave.qld.gov.au/about-us/corporate-publications).



### INTERPRETER SERVICE STATEMENT

The Queensland Government is committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds. If you need assistance in understanding the annual report, please contact us on 07 3018 0333 and we will arrange a language interpreter to effectively communicate the report to you.





## Community Services Industry (Portable Long Service Leave) Authority

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[www.qleave.qld.gov.au](http://www.qleave.qld.gov.au)

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