

2024 - 25

Community Services Industry (Portable Long Service Leave) Authority



About the annual report

The annual report is an important accountability document that reports QLeave's non-financial and financial performance. This year's report provides a record of achievements against QLeave's Strategic Plan 2024–28. QLeave is 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 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

27 August 2025

The Honourable Jarrod Bleijie MP Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations 1 William Street BRISBANE QLD 4000

Dear Deputy Premier

I am pleased to submit for presentation to the Parliament the Annual Report 2024–25 and financial statements for the Community Services Industry (Portable Long Service Leave) Authority (the Authority). As a result of the machinery-of-government changes, the Authority was transferred to the portfolio of the Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations on 1 November 2024. 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
- 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 2024–25 financial year.

Yours sincerely

Glenys FisherCHAIRPERSON

Community Services Industry (Portable Long Service Leave) Authority Board

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ABOUT THE AUTHORITY

The Community Services Industry (Portable Long Service Leave) Authority, provides the portable long service leave scheme (the scheme) for workers and employers in Queensland's community services industry. The operation of the scheme is administered by QLeave on behalf of the Authority.

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 Appendix 1 of the QLeave – Building and Construction Industry (Portable Long Service Leave) Authority Annual Report 2024–25 at www.gleave.gld.gov.au.

The scheme operates through a statutory authority that is governed by a Board with expertise in governance, finance and risk, and 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, before the scheme commenced, 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 a levy that employers are required to pay, based on actuarial advice. The current levy is 1.35% of 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 2024–25, the scheme completed its fourth 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 our Minister, the Honourable Jarrod Bleijie MP, Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations, and the Queensland Government for continuing to ensure legislative provisions support long service leave benefits for the community services industry.

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 2025–26 and starting the transformation to the future QLeave, through a four-year program of work, we remain focused on our vision by making a positive difference for our industries – today, tomorrow and in the future. The Board and our management are committed to putting our people first, delivering customer service excellence, and ensuring the scheme is sustainable.

QUEENSLAND GOVERNMENT'S OBJECTIVES FOR THE COMMUNITY

We continued to support the following Queensland Government's objectives for the community, as aligned with our Strategic Plan 2024–28 (refreshed in April 2025) and detailed throughout this report:

- A better lifestyle through a stronger economy by respecting your money
- A plan for Queensland's future by supporting the building of infrastructure needed for a growing population.

STRATEGIC OBJECTIVES AND PERFORMANCE

Our Strategic Plan 2024–28 set out our vision and included four strategic objectives and related strategies, and our goals for the reporting period.

We assessed our performance in meeting the objectives for 2024–25 by qualitatively measuring and evaluating how we performed against our goals. We monitored our progress quarterly.

The tables below summarise the highlights of our performance, which show our progress towards our goals, strategies and strategic objectives. Further details about these highlights are provided 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 2024–25 at www.gleave.gld.gov.au.

STRATEGIC OBJECTIVE 2: DELIVER SERVICE WITH PURPOSE Strategies

- Drive transparency and fairness in our decision-making to strengthen scheme administration.
- Develop and implement a program for improving the way we deliver our services.
- Drive improvements in our engagement and compliance framework making it easier to comply.

GOALS	PERFORMANCE HIGHLIGHTS
Our services align to the provision of equitable and efficient schemes	 Reviewed our Contact Centre systems, tools and platforms to assess whether they meet the needs of our customers. Continued utilising our Workforce Management System to allocate resources to manage claims, telephone calls and emails from scheme participants. Maintained our focus on developing our leaders and fostering a culture of continuous improvement and support within the Contact Centre. Started planning a project on wage-based customer relationship management (CRM) for the community services industry to improve compliance with legislative requirements and support optimised service delivery. Completed the remediation program of work including consideration of historical decisions, policies, procedures and systems. Initiated compliance activities against non-compliant entities.
Evidence that our services support the complex and changing needs of stakeholders and industry participants	 Implemented our External Communication and Engagement Plan to deliver information and education in a way that aligns with our focus areas and meets stakeholder needs. Continued supporting the community services industry by sponsoring events, which allowed us to connect with workers and employers. Distributed 181,491 statements to registered workers in the community services industry scheme for the financial year 2023–24. Coordinated and delivered our annual survey schedule so we could receive feedback from scheme participants to help us improve services and enhance customer experience. Continued enhancing the processes of the Review and Assurance function to ensure that internal review decisions are dealt with appropriately and meet legislative timeframes. During 2024–25, we updated the internal review application form and updated website content to clarify the internal review
Increase proactive compliance	 Established our Strategic Engagement function in Cairns, Townsville and Mackay following a successful pilot providing services in Northern and Central Queensland. Developed a compliance and enforcement strategy to outline QLeave's approach to improve compliance including through awareness and understanding of legislative obligations amongst scheme participants. Communicated, through our regional stakeholder engagement officers, with many Aboriginal and Torres Strait Islander organisations throughout Queensland to deliver information and education about the scheme during 2024–25. This included visits to remote Indigenous communities in areas such as Cape York, Mount Isa, Yarrabah, and the Torres Strait Islands. Enhanced communication and digital engagement with workers and employers about their entitlements and obligations as part of stakeholders' interactions with the client service delivery function. Continued to apply the learnings from the previous pilot plan to improve the accuracy and internal compliance of employer and worker registrations. Raised awareness of legislative requirements and potential penalties for non-compliance through a range of communications including publications and website content.

STRATEGIC OBJECTIVE 3: ENSURE THE SCHEMES REMAIN SUSTAINABLE

Strategies

- Be financially responsible and transparent.
- Use evidenced-based decision-making and regulatory models, to ensure appropriate regulatory focus and resourcing.
- Transition to leading-practice scheme management standards.

GOALS	PERFORMANCE HIGHLIGHTS
Investment strategies and scheme costs are independently monitored and measured	 Monitored and reviewed investment performance in consultation with our investment manager, Queensland Investment Corporation (QIC). This was also in alignment with our Investment Policy Statement, to ensure the scheme remained within the approved risk and return profile. Upgraded our enterprise resource planning (ERP) system during 2024–25 to improve the efficiency and accuracy of our financial operations. Implemented a new budgeting and forecasting tool to further strengthen our financial management capabilities. This tool has automated key budgeting, forecasting and reporting processes and has enhanced decision-making through improved financial insights and data-driven resource allocation. It has also significantly reduced the time and effort required for reporting. Reviewed and updated the community services industry Board's Investment Policy Statement and Liquidity Policy.
Improved services through the use of informed, data-driven analysis	 Progressed towards execution 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. Consolidated our organisational data reporting tools.

STRATEGIC OBJECTIVE 4: DELIVER FUNCTIONAL AND OPERATIONAL EXCELLENCE

Strategies

- Plan and deliver our future information technology, cyber security data strategies and roadmaps to enhance service delivery.
- Focus on effective governance and technology uplift to support our people and enhance service delivery.

GOALS	PERFORMANCE HIGHLIGHTS
Increased usage of digital front	 Used customer feedback to enhance stakeholder communication and encourage the use of our online portal for self-service activities.
door	Updated website content and videos to support workers and employers to engage digitally.

SFRVICE DELIVERY

OUR STATISTICS

We compare our key metrics for 2023–24 and 2024–25 below, to show the types and volume of services delivered in 2024–25. In some instances, the outcomes were driven by scheme participants.

STATISTICS	2023-24	2024-25
Number of workers registered	186,745	221,881
The number of all registered workers with a registration date of	on or before 30 June 2025 has inc	reased.
Number of employers registered	1,763	2,054
The number of registered employers has increased.		
Number of claims paid to employers	2,307	3,458

The number of claims paid to employers registered during the financial year was higher than in 2023–24. 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.

Value of claims paid to employers \$3.8m **\$6.0m**

The total financial value of claims paid to employers during the financial year was higher compared to 2023–24. Claims are defined as an application for entitlement to long service leave or financial payment instead of long service leave.

Number of claims paid to workers 0

No claims were paid to workers in either 2023–24 or 2024–25. This is because the scheme commenced on 1 January 2021. Workers will be able to claim long service leave from the scheme 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**

No claims were paid to workers in either 2023–24 or 2024–25. 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 revenue	\$82m	\$86.1m
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The total financial value of levies collected by the scheme during the financial year was higher than in 2023–24. The Community Services Industry levy is paid electronically.

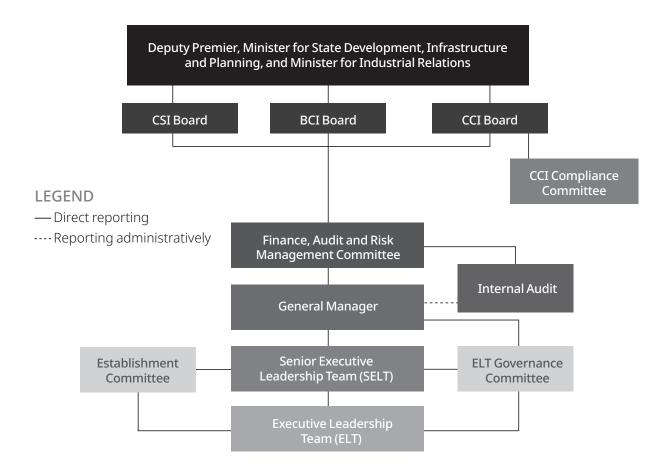
For each worker, the amount of the levy is the percentage, prescribed under a regulation, of the ordinary wages paid to the worker.

CONTACT CENTRE OPERATIONS

During 2024–25, we received 8,320 inbound calls (2023–24 – 5,666) relating to the community services industry. In 2024–25, we continued to utilise our quality assurance program to ensure scheme participants received consistent information and support when responding to their enquiries.

GOVERNANCE AND ACCOUNTABILITY

QLeave's governance arrangements as of 30 June 2025 are shown below.



THE BOARD

The Authority is governed by a board of directors appointed by the Governor-in-Council. The Board reports to the Honourable Jarrod Bleijie MP, Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations.

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 this 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 and 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's term commenced on 3 September 2023 and expires 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 and 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 2024–25 comprised the following directors:

- Chairperson: Glenys Fisher
- **Deputy Chairperson:** Jennifer Cullen AM
- **Employer representatives:** Matthew Gillett, Carly Hanson (until 12 July 2024) and Annette Schoone (until 27 June 2025)
- Worker representatives: Rebecca Girard, Justine Moran, and Cheri Taylor.

FOCUS FOR THE BOARD 2024-25

The major activities for the Board for the 2024–25 financial year were to:

- approve and monitor the transfer of funds to QIC
- review the Board's Investment Policy Statement and monitor the implementation of changes
- monitor the performance of the Authority's investments in line with the Investment Policy Statement
- ensure sufficient monitoring and mitigation of strategic risks
- monitor performance against the strategic plan
- monitor levels of assurance over past decisions and remediation
- monitor the implementation of programs to build capability and capacity in the administration of the Act by QLeave
- 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 Queensland Audit Office (QAO) certification.

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 2025–29 in May 2025.

In May 2025, the Board met with the Contract Cleaning Industry (Portable Long Service Leave) Authority Board for a joint briefing session regarding the funding investment required for the wage-based CRM project.

In June 2025, a series of investment literacy workshops were attended by members of the three Boards and management that strengthened their knowledge of the investment market and supported their investment oversight responsibilities.

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 five times during 2024–25, with four scheduled Board meetings and one out-of-session meeting.

BOARD SECRETARIAT

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

- arranging and scheduling Board meetings, setting agendas, circulating papers and reports, and 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.

The Board Secretariat also supports the General Manager with departmental and ministerial communication and liaison.

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 2023*.

DIRECTORS OF THE 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 – one of which she chaired for a period – 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 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, she was appointed Doctor of the University at Griffith University. Jennifer was appointed a member (AM) of the Order of Australia in the 2024 Australia Day Honours.

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.

ANNETTE SCHOONE - EMPLOYER REPRESENTATIVE

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. Annette resigned from the Board on 27 June 2025.

MATTHEW GILLETT - EMPLOYER REPRESENTATIVE

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 has previous experience on a variety of boards and ministerial advisory bodies.

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

JUSTINE MORAN - WORKER REPRESENTATIVE

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

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 20 years' experience working in the industrial relations sector and is skilled in coordinating service delivery, managing stakeholder engagement and resolving complex industrial issues.

Rebecca is currently a Director on the Brighter Super Board and was previously a member of the CareSuper Board of Directors. Rebecca has completed the Australian Institute of Superannuation Trustees (AIST) Trustee Director course and 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

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 two decades of 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.

CARLY HANSON - WORKER REPRESENTATIVE

Carly Hanson was the Sector Sustainability Coordinator for Community Legal Centres Queensland.

Carly was a founding Director. She was first appointed to the Board on 3 September 2020 and resigned from the Board on 12 July 2024.

INTERNAL AUDIT AND RISK MANAGEMENT

INTERNAL AUDIT

BDO undertakes the Authority'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 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 2024–25, BDO undertook the following internal audit work and reviews:

- fraud and corruption risk management
- · asset register and asset management
- customer complaints management
- business continuity planning
- investments and treasury governance review (phase 2)
- validation of completed recommendations from the following internal audit reports:
 - information security management system audit
 - investments and treasury governance review (phase 1)
 - process effectiveness and service consistency (contact centre).
- · monitoring of the implementation status of internal audit recommendations
- development and implementation of an internal audit plan for 2024–25.

EXTERNAL AUDIT

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

RISK MANAGEMENT

The Board and QLeave management strongly support an effective risk management culture that identifies and mitigates potential threats impacting on meeting objectives, including scheme sustainability. 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 quides:

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

Our Enterprise Risk Management Framework uses the concept of 'material risk' from the Prudential Standard SPS 220. Material risks are those that may have a material or significant impact on our operations and the ability to meet our obligations. This strategic approach allows us to address strategic and operational material risks on one material risk register.

We review our material risk register quarterly and involve managers, QLeave executive directors and directors in the review. Quarterly reports are provided to the General Manager, the Finance, Audit and Risk Management Committee and the Boards.

During 2024-25, we focused on:

- embedding our reviewed Enterprise Risk Management Framework, tailored risk assessment tools, and Risk Management Policy and Procedure
- raising risk management awareness and increasing capability through dedicated training and quarterly Risk Officers Network meetings
- supporting 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 to review the Risk Appetite Statement. This statement documents the levels of risk that we are willing to accept in pursuit of meeting our objectives.

In 2025–26, 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.

COMPLAINT MANAGEMENT AND HUMAN RIGHTS

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 2024–25 financial year are outlined within our publications scheme on our website at 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 2024–25 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* (Qld)

We continued to promote the Human Rights Act across the organisation by:

- undertaking communication, awareness-raising and employee training activities during 2024–25
- promoting the Human Rights Act through our communication channels such as our intranet and promotional awareness posters for Human Rights Week in December 2024
- including a statement of commitment on our website with the 2024–28 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 2024–25, we undertook the following review activities that have since 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
- continued reviewing and developing QLeave policies and procedures to ensure ongoing alignment and compatibility with human rights obligations.

INFORMATION AND RECORDS MANAGEMENT

INFORMATION PRIVACY

We are committed to complying with the objects of the *Right to Information Act 2009* and to protecting the personal information held in accordance with our obligations under the *Information Privacy Act 2009* and information privacy principles. The Information Privacy Act regulates how all Queensland Government agencies and contracted service providers collect, store, use and disclose personal information.

During 2024–25, we prepared for the implementation of the *Information Privacy* and *Other Legislation Amendment Act 2023* commencing 1 July 2025. In doing so, we:

- reviewed and updated a number of policies and procedures
- · created the Mandatory Notification of Data Breaches Policy and Procedure
- updated our Privacy Policy on our website
- · delivered training to staff to inform them about upcoming legislative amendments
- · developed personal information and data breach registers.

We also participated in Privacy Awareness Week and reminded employees of the importance of protecting personal information.

RECORDS MANAGEMENT

We remained committed to quality information and records management practices that support accountability, compliance and sound decision-making.

QLeave's Records Management Policy and Procedure aligns with relevant legislation, policies and standards issued by Queensland State Archives.

We use OpenText Content Manager as our electronic document and records management system. It is integrated with several key business systems, enabling records and information to be captured into Content Manager where they can be managed in accordance with recordkeeping requirements.

As part of a broader scoping project to enhance our records management capabilities, during 2024–25 we:

- continued employee education and engagement on recordkeeping obligations by launching a new Records Management SharePoint site, which provided employees with resources such as Frequently Asked Questions and videos on best practice recordkeeping
- updated policies and procedures to prepare for the commencement of the *Public Records Act 2023*
- · actioned our annual recordkeeping maturity assessment and internal audit recommendations
- conducted an annual review of corporate records held in Content Manager
- completed the disposal of identified records that had reached the end of their retention period
- participated in the Queensland State Archives' consultation on the draft mandatory records management standards
- started planning a system upgrade of OpenText Content Manager.

FINANCIAL PERFORMANCE

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

SUMMARY OF FINANCIAL PERFORMANCE AND POSITION

The Authority delivered a strong financial outcome in the 2024–25 financial year, achieving a net addition to the fund of \$62.3 million and closing the year with total equity of \$103.0 million as at 30 June 2025. This result reflects continued growth in levy revenue, robust investment returns, and disciplined expense management.

Total income for the year was \$113.5 million, primarily driven by portable long service leave (PLSL) levy collections of \$86.1 million, supported by sustained growth in registered worker numbers and the effectiveness of the Authority's education and compliance programs. The scheme also recorded \$26.9 million in net investment income, a 99.1% increase from \$13.5 million in 2023–24, underpinned by strong portfolio performance despite global market volatility, and the allocation of \$80.0 million in new investments during the year.

Total expenditure amounted to \$51.1 million, with the majority allocated to PLSL scheme benefits expenses of \$43.7 million. The scheme paid \$6.0 million in long service leave claims during the financial year, reflecting the Authority's ongoing commitment to supporting eligible workers.

The statement of financial position highlights the Authority's sound financial health, with net assets of \$103.0 million and an investment balance of \$304.7 million, representing a \$106.2 million increase from the previous year. This growth reinforces the Authority's capacity to meet forecast liabilities, including future claims.

Following the actuarial review as at 30 June 2025, the scheme's provision for benefits increased by \$37.7 million, ensuring the scheme remains well-prepared to meet future obligations. This increase was driven by an 18.8% rise in registered workers (up by 35,136), resulting in \$73.3 million in additional accrued entitlements. However, this was partially offset by actuarial adjustments, including revised wage inflation assumptions (-\$12.7 million) and changes in worker status from active to inactive (-\$39.5 million).

As at 30 June 2025, the scheme was 134.2% funded, demonstrating its robust financial sustainability and the Authority's prudent management of resources.

OUTLOOK

The Authority's strong funding position ensures the scheme is well-positioned to continue delivering long service leave benefits to workers in the community services industry. Maintaining a funding ratio above 100% will remain a key priority, supported by a continued focus on:

- effective investment management to mitigate investment risk
- · containing growth in administrative costs
- enhancing levy collection and strengthening education and compliance activities
- monitoring the impact of scheme maturity on future claims.

Looking ahead, the Authority will continue to assess and respond to emerging risks and opportunities to safeguard the scheme's long-term sustainability.

STATEMENT OF COMPREHENSIVE INCOME

Classes of transactions, account balances or disclosures	Change		Key drivers	
Portable long service leave levies \$86.1m	↑	\$4.1m 5.0%	PLSL levy revenue increased in line with the scheme's growing maturity, supported by higher participation from workers and employers. This growth was achieved without any change to the levy rate, reflecting the scheme's stability and the Authority's continued focus on compliance and awareness.	
Net income from financial assets (investments) at fair value through profit or loss \$26.9m	\uparrow	\$13.4m 99.1%	Investment income rose in 2024–25, driven by strong portfolio performance with a net return of 10.93% after fees, up from 10.65% the previous year. This growth was supported by higher distribution income and an increase in assets under management, reflecting the Authority's sound investment strategy and commitment to long-term sustainability.	
Supplies and services \$7.2m	\uparrow	\$1.8m 32.4%	The increase was driven by higher QLeave administration costs in 2024–25, supported by additional dedicated resourcing.	
PLSL scheme benefits \$43.7m	\downarrow	\$40.1m 47.9%	The decrease reflects changes in worker active-to-inactive status and revised wage inflation assumptions from the latest actuarial review, which reduced the provision for scheme benefits compared to the prior year.	

STATEMENT OF FINANCIAL POSITION

Classes of transactions, account balances or disclosures	Change	Key drivers	
Receivables \$23.8m	\$2.1m 9.9%	The increase is primarily due to higher accrued revenue and PLSL levies receivable at year-end. The Authority's expanded education and compliance activities improved employer awareness and compliance with levy obligations.	
Financial assets (investments) at fair value through profit or loss \$304.7m	↑ \$106.2m 53.5%	The growth in investments reflects additional contributions of \$80.0 million during the year and strong portfolio returns of 10.93% (2023–24: 10.65%). The increase in current investments (+\$16.4 million) supports liquidity needs, while the rise in non-current investments (+\$89.8 million) strengthens long-term funding.	
Payables \$3.0m	\$0.3m 9.7%	The slight decrease in payables is primarily due to the timing of payments for trade creditors and accrued charges. The reduction reflects the Authority's efficient settlement of liabilities within standard payment terms.	

Classes of transactions, account balances or disclosures	Change		Key drivers	
Provision for scheme benefits \$227.0m	\uparrow	\$37.7m 19.9%	The increase reflects actuarial adjustments as at 30 June 2025, driven by a rise in worker registrations (+35,136 to 221,881). Changes in wage inflation and worker status partially offset growth, highlighting the scheme's evolving nature and growing obligations.	
Net assets \$103.0m	\uparrow	\$62.3m 153.2%	The increase driven by the growth in the investment portfolio, offset by a \$37.7 million rise in scheme provisions. The Authority remains financially strong.	

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 the long service leave levy, to ensure the scheme's financial viability to perpetuity. QLeave's actuary is Mercer Consulting.

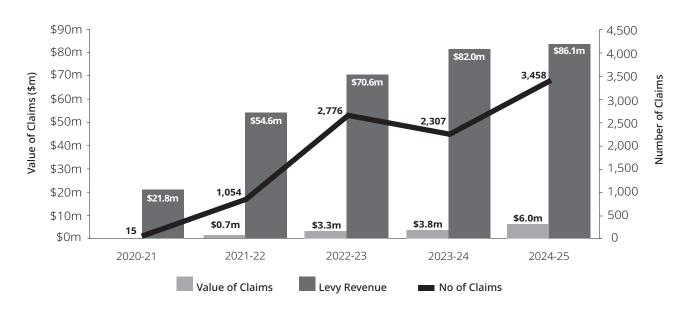
Mercer Consulting forecasts whether investment strategies will continue to generate sufficient funds to meet future commitments for portable long service leave payments and maintain the long-term sustainability of the scheme.

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 2025
- · determine the theoretical long-term levy rate, assuming 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.

LEVY REVENUE VS CLAIMS PAID



LONG SERVICE LEAVE LIABILITIES

	2020-21	2021-22	2022-23	2023-24	2024-25
Vested Benefits (leaving industry) ¹	\$4.7m	\$15.2m	\$40.3m	\$58.0m	\$90.8m
Non-Vested Benefits ²	\$13.4m	\$34.1m	\$69.0m	\$131.3m	\$136.2m
Total LSL liability	\$18.1m	\$49.3m	\$109.3m	\$189.3m	\$227.0m
Number of registered workers	69,929	107,205	148,558	186,745	221,881

¹ Vested Benefits (leaving industry) is the sum of the entitlements for those workers who have reached eligibility to make a leaving industry claim and assuming this was paid out on 30 June.

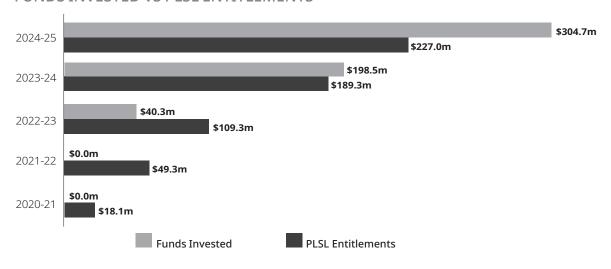
INVESTMENT FUND

Under the Act, the Authority is authorised to invest scheme assets to support the long-term sustainability of the scheme. The QIC acts as QLeave's Investment Manager and serves as the Chief Investment Officer for the Authority.

The Authority's Investment Policy Statement outlines the Board's expectations, objectives and guidelines for managing investment fund assets. The Board has adopted an investment strategy that balances the need for strong returns with an appropriate level of risk. As at 30 June 2025, the Authority's investment objective is to achieve a net return which exceeds the Bloomberg AusBond Bank Bill Index + 2.5% per annum, measured over rolling five-year periods.

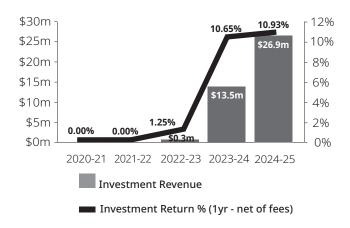
In 2024–25, the Authority's investment portfolio delivered a net return of 10.93% net of fees, slightly above the previous year's 10.65%, despite global market volatility. Investment proceeds of \$26.96 million, contributing significantly to meeting long service leave liabilities and payments to workers.

FUNDS INVESTED VS PLSL ENTITLEMENTS

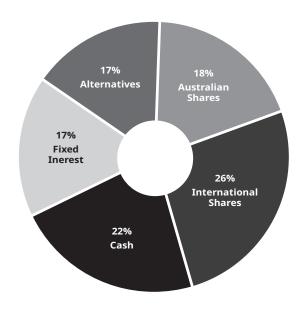


² Total LSL liability less vested benefits.

ASSET ALLOCATION AND INVESTMENT MARKET PERFORMANCE



ASSET ALLOCATION CLASSES AS OF 30 JUNE 2025





Community Services Industry (Portable Long Service Leave) Authority

For the Year Ended 30 June 2025

For the Year Ended 30 June 2025

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Community Services Industry (Portable Long Service Leave) Authority Statement of Comprehensive Income

for the year ended 30 June 2025

OPERATING RESULT	Note	2025 \$'000	2024 \$'000
Income from continuing operations			
Portable long service leave (PLSL) levies Net income from financial assets at fair value through profit or loss Interest Total income from continuing operations	B1-1 B1-2 C1	86,058 26,866 539 113,463	81,956 13,497 2,413 97,866
Expenses from continuing operations			
Supplies and services Impairment losses Portable long service leave (PLSL) scheme benefits Total expenses from continuing operations	B2-1 D2-3 C5	7,151 300 43,677 51,128	5,400 132 83,814 89,346
Operating result from continuing operations		62,335	8,520
OTHER COMPREHENSIVE INCOME	-	-	
TOTAL COMPREHENSIVE INCOME		62,335	8,520

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

as at 30 June 2025

	Note	2025 \$'000	2024 \$'000
Current assets			
Cash and cash equivalents	C1	4,511	13,133
Receivables	C2	23,827	21,686
Financial assets at fair value through profit or loss (FVTPL)	C3	45,008	28,598
Total current assets		73,346	63,417
Non-current assets			
Financial assets at fair value through profit or loss (FVTPL)	C3	259,671	169,885
Total non-current assets		259,671	169,885
Total assets		333,017	233,302
		·	
Current liabilities			
Payables	C4	2,987	3,307
Provision for scheme benefits	C5	97,200	64,400
Total current liabilities		100,187	67,707
Provision for scheme benefits	C5	129,800	124,900
Total non-current liabilities	03	129,800	124,900
Total non darront habilities		120,000	124,000
Total liabilities		229,987	192,607
Net assets		103,030	40,695
		,	
Equity			
Accumulated surplus		103,030	40,695
Total equity		103,030	40,695

Community Services Industry (Portable Long Service Leave) Authority Statement of Changes in Equity

for the year ended 30 June 2025

	Accumulated surplus \$'000
Balance as at 1 July 2023	32,175
Total comprehensive income for the year	8,520
Balance as at 30 June 2024	40,695
Total comprehensive income for the year	62,335
Balance as at 30 June 2025	103,030

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

for the year ended 30 June 2025

CASH FLOWS FROM OPERATING ACTIVITIES	Note	2025 \$'000	2024 \$'000
Inflows:		V 555	7 555
Interest receipts		539	2,413
Portable long service leave (PLSL) levies		83,691	77,231
GST input tax credits from ATO		759	204
Outflows:			
Supplies and services		(6,824)	(1,203)
Portable long service leave (PLSL) payments		(5,977)	(3,814)
GST paid to suppliers		(834)	(210)
Net cash provided by operating activities	CF-1	71,354	74,621
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Proceeds from investments		670	290
Outflows:			
Purchase of investments		(80,000)	(145,000)
Fund management fees		(646)	(305)
Net cash used in investing activities		(79,976)	(145,015)
Net decrease in cash and cash equivalents		(8,622)	(70,394)
Cash and cash equivalents - opening balance		13,133	83,527
Cash and cash equivalents - closing balance	C1	4,511	13,133

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

for the year ended 30 June 2025

NOTES TO THE STATEMENT OF CASH FLOWS

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

	2025 \$'000	2024 \$'000
Operating surplus	62,335	8,520
Adjustments to investment items: Investment income Fund management fees	(26,866) 646	(13,497) 305
Changes in assets and liabilities Increase in PLSL scheme benefits provision Increase in receivables (Decrease)/increase in payables	37,700 (2,141) (320)	80,000 (3,877) 3,170
Net cash provided by operating activities	71,354	74,621

Community Services Industry (Portable Long Service Leave) Authority

Notes to the Financial Statements

for the year ended 30 June 2025

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 (The 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 2024.

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 not-for-profit entities.

New Australian 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 2023-24 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 2025

BASIS OF FINANCIAL STATEMENT PREPARATION (continued) A1

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

THE REPORTING ENTITY

The financial statements include all income, expenses, assets, liabilities and equity of the 'economic entity' comprising the Authority with there being no other related entities.

AUTHORITY OBJECTIVES Α2

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%. The Authority is further funded by income earned from the investment of these funds.

For the 2024-25 financial year, the Authority reported to the Deputy Premier, Minister for State Development, Infrastructure and Planning, and Minister for Industrial Relations (Honourable Jarrod Bleijie MP) and the former Minister for State Development, Minister for Industrial Relations and Minister for Racing (Honourable Grace Grace MP).

The Authority operates without directly employing 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.

for the year ended 30 June 2025

SECTION 2 NOTES ABOUT OUR FINANCIAL PERFORMANCE

B1 REVENUE

B1-1 INCOME FROM LEVIES

2025 2024 \$'000 \$'000 86,058 81,956

Portable Long Service Leave (PLSL) levies

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

	2025 \$'000	2024 \$'000
	\$ 000	\$ 000
Managed unit trust distributions	24,066	10,363
Gain on financial instruments	2,800	3,134
Total	26,866	13,497

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

	2025 \$'000	2024 \$'000
QLeave fees	6,485	5,069
Board fees	12	18
QIC Fees Fund management fees	646	305
Other Expenses	8	8
Total	7,151	5,400

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.

for the year ended 30 June 2025

B2 EXPENSES (cont'd)

B2-1 SUPPLIES AND SERVICES (cont'd)

Disclosure - QLeave fees

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

Audit fees are included in the QLeave fees. The total audit fees quoted by the Queensland Audit Office relating to the external audit of the 2024-25 financial statements are estimated to be \$25,423 (2023-24: \$31,823).

Insurance premiums - QGIF

The Authority's risks are insured through the Queensland Government Insurance Fund and premiums are paid on a risk assessment basis. Insurance claims are subject to a \$2,000 deductible per claim. QGIF insurance premiums are included in the QLeave fees.

Disclosure - Board fees

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

Disclosure - Fund management fees

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.

for the year ended 30 June 2025

SECTION 3 NOTES ABOUT OUR FINANCIAL POSITION

C1 CASH AND CASH EQUIVALENTS

	2025 \$'000	2024 \$'000
Cash at bank	4,511	13,133

Accounting policy - Cash and cash

For the purpose of the statement of financial position and the statement of cash flow, cash assets include all cash and cheques receipted but not banked at 30 June. Interest is recognised when earned.

Disclosure - Cash and Cash Equivalents

The Authority earned \$538,943 in interest revenue on cash held with the Commonwealth Bank during 2024-25, with interest rates ranging between 4.35% and 4.85% (2023-24: \$2.4 million).

C2 RECEIVABLES

	2025 \$'000	2024 \$'000
Trade debtors	4,703	3,970
Less: Loss allowance	(470)	(170)
	4,233	3,800
Accrued revenue	18	49
PLSL levies receivable ¹	19,427	17,763
GST input tax credits receivable	149	74
	19,594	17,886
Total	23,827	21,686

¹ Represents the fourth quarter revenue accrual due in July 2025

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.

for the year ended 30 June 2025

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

Accounting policy - Financial assets at FVTPL

The Authority's financial assets are stated at FVTPL and are limited to unlisted unit trusts managed by QIC Limited. 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.

Financial assets at FVTPL are classified as 'current' or 'non-current' based on the relative liquidity of the investments.

	2025 \$'000	2024 \$'000
Current Liquidity Fund	45,008	28,598
Non-Current Capital Fund	259,671	169,885
Total	304,679	198,483

Disclosure - Financial Assets at FVTPL

The Authority's investment portfolio is structured to align with the objectives of liquidity management and long-term capital growth, in accordance with approved investments under Schedule 7 of the *Statutory Bodies Financial Arrangements Act 1982* (SFBA Act), and the Authority's Investment Policy Statement (IPS).

The liquidity component (15%) comprises investments in the QIC Cash Enhanced Fund (CEF), allowing the Authority to retain access to a pool of liquid assets to meet forecast short-term liabilities, while effectively managing liquidity risk. The capital component (85%) comprises investments in the QIC Long Term Diversified Fund (LTDF). The Authority's investment in this fund is structured to deliver long-term growth and capital appreciation, to support the Scheme in meeting its long term long service leave benefit obligations.

The Authority invested \$80 million into these funds during the financial year (2023-24: \$145 million). No funds where redeemed from the fund during the year.

The final rate of return net of fees for the QIC portfolio is 10.93% (2024: 10.65%). Net fair value movement on financial assets at FVTPL is disclosed in Note D1-3.

C4 PAYABLES

	2025 \$'000	2024 \$'000
Trade creditors ¹	1,487	720
PLSL claims payable	348	74
Accrued charges	1,152	2,513
Total	2,987	3,307

¹Represents QLeave fees applicable to the June 2025 quarter. For further details, refer to Note B2-1 - Supplies and Services.

Accounting policy - Trade Creditors

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.

for the year ended 30 June 2025

C5 PROVISION FOR SCHEME BENEFITS

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 the Community Services Industry (Portable Long Service Leave) Regulation 2020 and are recognised in the statement of comprehensive income as the costs are incurred.

	2025 \$'000	2024 \$'000
Current	·	·
Provision for scheme benefits expected to be settled within 12 months	19,200	12,200
Provision for scheme benefits expected to be settled after 12 months	78,000	52,200
Total	97,200	64,400
Non-current		
Provision for scheme benefits	129,800	124,900
Total	227,000	189,300
Movement in provisions		
Balance as at 1 July	189,300	109,300
Additional provision recognised	43,677	83,814
Less: PLSL claims paid ²	(5,977)	(3,814)
Balance as at 30 June	227,000	189,300

Number of registered workers as at 30 June was 221,881 (2023-24: 186,745).

Disclosure - Provision for Scheme Benefits

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. This is in effect the accrued benefit liabilities for workers that have at least 2,190 days of service or more.

The total current provision of \$97.2 million (2023-24: \$64.4 million) represents the value for which the Authority does not have an unconditional right to defer settlement for at least 12 months. Based on actuarial projections, the Authority only expects to pay \$19.2 million (2023-24: \$12.2 million) in PLSL claims over the next 12 months.

Actuarial valuation of long service leave benefits

The scheme long service leave liability was determined through an independent actuarial assessment, conducted at least every two years as required by the *Community Services Industry (Portable Long Service Leave) Act 2020,* to evaluate the sufficiency of the Authority's funds and the adequacy of the levy rate. The valuation reflects the benefits accrued up to the reporting date and payable to registered workers

Mercer Consulting (Australia) Pty Ltd was appointed as the Authority's actuary on 8 April 2021. The latest actuarial assessment of the scheme liabilities dated 30 June 2025 was prepared utilising worker data as at 31 December 2024 and was based on 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 leave accruals up to 30 June 2025, service recognised for eligibility purposes prior to the commencement of the Scheme, as well as the rates at which workers enter and leave the Scheme.

¹Includes 6,736 claims reassessed using updated annual rate of pay (AROP) information, resulting in \$327,278 in remediation payments.

for the year ended 30 June 2025

C5 PROVISION FOR SCHEME BENEFITS (continued)

Disclosure - Provision for Scheme Benefits (cont'd)

Key Estimates and Judgements: Provisions

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

Financial assumptions	2025	2024
Long-term investment return per annum net of management fees	6.30%	6.40%
Wage increase rate per annum - Years 1-5 ¹	5.50%	5.30%
Wage increase rate per annum - Years 6-10 ²	3.50%	5.30%
Real rate of return per annum	0.80%	1.10%
Discount rate ³	6.30%	6.40%
Average week wage rate for PLSL claims	\$1,409.16	\$1,683.84
Demographic trends and assumptions	2025	2024
Number of workers	204,310	167,370
Number of active workers	101,502	98,921
Number of inactive workers	102,808	68,449
Average age (years)	42.35	42.13
Average length of service (years) ⁴	1.60	1.34
Probability of inactive workers returning to active	5%-7%	5%
Long service usage rate per annum	10%	10%
Rate of new entrants per annum	3.5%	3.5%

^{&#}x27;Years 1-5 - based on the Social, Community, Home Care and Disability Services (SCHADS) Industry Award [MA000100] Level 4 - pay point 4

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 are set out below:

	2025	2024
Analysis of movement in accrued benefit liabilities	\$'000	\$'000
		_
Accrued benefit liabilities as at 30 June	189,300	109,300
Net leave accruals during the financial year	73,300	65,600
Interest cost from 1 July 2024 to 30 June 2025	11,900	7,100
Impact of change in investment return assumption	1,600	5,500
Impact of change in wage inflation assumption	(12,700)	7,400
Impact of change in active to inactive movements	(39,500)	-
Impact of change in inactive to active movements	1,900	-
Impact of change to using "S" value	(1,500)	-
Other changes in data or experience	2,700	(5,600)
Provision for scheme benefits as at 30 June 2025	227,000	189,300

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 2025, the Authority is in a strong funding position as at 30 June 2025, as evidenced by the coverage of Scheme benefits by assets.

² Years 6-10 - based on Mercer's long-term wage forecast

³The provision has been discounted based on the expected rate of future investment return on the Scheme's assets to determine the present value

⁴ Does not include backdated service adjustments (for eligibility purposes) in respect of service prior to Scheme commencement

for the year ended 30 June 2025

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.

The fair value of receivables and payables is assumed to approximate the value of the original transactions. The carrying amount of cash and cash equivalent assets represent their fair value.

D1-3 LEVEL 2 FAIR VALUE MEASUREMENT - RECONCILIATION

Opening balance as at 1 July 2023

Acquisitions

Distributions re-invested

Net realised loss from financial assets at FVTPL

Fund management fees*

Closing balance at 30 June 2024

Acquisitions

Distributions re-invested

Net realised gain from financial assets at FVTPL

Fund management fees*

Closing balance at 30 June 2025

*Fees are inclusive of GST

QIC - CEF \$'000	QIC- LTDF \$'000	Total \$'000
6,031	34,245	40,276
21,750	123,250	145,000
806	9,557	10,363
53	3,081	3,134
(42)	(248)	(290)
28,598	169,885	198,483
14,740	65,260	80,000
1,768	22,298	24,066
1	2,799	2,800
(99)	(571)	(670)
45,008	259,671	304,679

for the year ended 30 June 2025

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	2025 \$'000	2024 \$'000
Financial assets			
Cash and cash equivalents	C1	4,511	13,133
Receivables (at amortised cost)	C2	23,827	21,686
QIC Investments (at fair value through profit or loss)	C3	304,679	198,483
Total financial assets		333,017	233,302
Financial liabilities			
Payables (at amortised cost)	C4	2,987	3,307
Total financial liabilities		2,987	3,307

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

Financial risk management is undertaken in accordance with QLeave's policies, including the Authority's Investment Policy Statement and the overarching risk management framework. The Investment Policy Statement is specifically designed to address the unpredictability of financial markets and aims to minimise potential adverse effects on the financial performance of the Authority.

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 from employers in the community services industry (Note C2). This sector is particularly vulnerable to funding volatility and insolvency.
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	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. Price Risk 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.	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.
	Interest rate risk is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes in market interest rates.	The Authority is exposed to interest rate risk through cash and cash equivalents (Note C1) which is subject to variable interest rates.
	The Authority is not exposed to <i>currency risk</i> .	

for the year ended 30 June 2025

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	Risk management strategies
Credit risk	Ageing analysis	The Authority manages credit risk through the use of a <i>debtor management</i> strategy 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.
		The Authority manages liquidity risk through its liquidity policy which ensures that sufficient cash reserves and liquid investments are maintained to meet obligations. Liquidity and cash requirements are monitored monthly and reported to the board on a quarterly basis.
Liquidity risk Sensitivity analysis	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 Investment Policy Statement to achieve the performance objectives for the investment fund.	
		This is achieved by ensuring that appropriate levels of cash are held within various accounts in accordance with the Authority's investment strategy so as to meet the expected liabilities.
Market risk	Price sensitivity analysis	The Authority's Investment Policy Statement 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.
	Interest rate sensitivity analysis	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 is exposed to credit risk primarily through its receivables, which consist of levies due from employers operating within the community services industry. Credit risk represents the potential financial loss resulting from a counterparty failing to meet its contractual obligations.

The Authority considers a financial asset to be in default when it becomes 90 days past due. However, earlier indicators such as adverse financial information or insolvency proceedings may also trigger default classification. 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. 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).

for the year ended 30 June 2025

D2 FINANCIAL RISK DISCLOSURES (continued)

D2-3 CREDIT RISK DISCLOSURES (continued)

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 applies a provision matrix that incorporates historical default rates and forward-looking sector risk indicators to estimate expected credit losses. Individual receivables are written off when there are no reasonable expectations of recovery of those receivables.

The Authority has observed a rising trend in overdue receivables, particularly among employers with limited financial capacity. This observation is broadly consistent with national data, which indicates an increase in payment defaults over the past year. The Authority's expanded education and compliance activities, and the resultant retrospective levy returns, have also contributed to an increase in overdue receivables

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

		2025			2024			
Ageing	Gross Receivables ¹ \$'000	Loss Rate %	Expected credit Losses \$'000	Gross Receivables ¹ \$'000	Loss Rate %	Expected Credit Losses \$'000		
Current	300	0.30%	1	457	-	=		
1 to 30 days overdue	159	1.70%	3	114	-	-		
31 to 60 days overdue	9	0.32%	-	123	-	-		
61 to 90 days overdue	857	6.98%	60	782	0.51%	4		
> 90 days overdue	3,378	12.01%	406	2,494	6.66%	166		
Total	4,703		470	3,970		170		

¹Relates to trade debtors - Refer to Note C2 - Receivables.

Receivables are written off when there is no reasonable expectation of recovery. Indicators of non-recoverability include prolonged delinquency, unsuccessful collection efforts, and formal insolvency proceedings against the debtor.

2025

2024

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

	\$'000	\$'000
Loss allowance as at 1 July Increase in allowance recognised in operating result	170 300	38 132
Amounts written-off during the year Loss allowance as at 30 June	470	170

D2-4 LIQUIDITY RISK - CONTRACTUAL MATURITY OF FINANCIAL LIABILITIES

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

	2025	Contractual maturity		2024	Co	ntractual matu	ırity	
	Total	<1 year	1-5 years	>5 years	Total	<1 year	1-5 years	>5 years
Financial liabilities	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Payables	2,987	2,987	-	-	3,307	3,307	=	-

for the year ended 30 June 2025

D2 FINANCIAL RISK DISCLOSURES (continued)

D2-5 MARKET RISK

The following market sensitivity analysis reflects the outcome to profit and loss if the unit price of the Authority's investment funds change by +/- 10% as at 30 June 2025 (2023-24: +/- 10%). These fluctuations are considered appropriate given the current world economic and market climate. The analysis considers a range of reasonably possible changes to key risk variables identified by QIC, including Australian and Global cash rates, Australian and Global share markets, currency exchange rates and private assets capitalisation rates. Assuming all other variables remain constant, the Authority would experience a surplus/(deficit) and corresponding equity increase/(decrease) of \$30 million (2023-24: \$20 million) in the event of +/- 10% fluctuation in investment markets.

The Authority's sensitivity to these possible changes are shown in the table below.

+ / - 10%		2025 Market rate risk					
	Carrying	- Sen	sitivity	+ Sen	sitivity		
Financial Instruments	amount	Profit	Equity	Profit	Equity		
	\$'000	\$'000	\$'000	\$'000	\$'000		
QIC Investment Funds	304,679	(30,468)	(30,468)	30,468	30,468		
Potential Impact		(30,468)	(30,468)	30,468	30,468		

+ / - 10%		2024 Market rate risk				
	Carrying	- Sensitivity		+ Sensitivity		
Financial Instruments	amount	Profit	Equity	Profit	Equity	
	\$'000	\$'000	\$'000	\$'000	\$'000	
QIC Investment Funds	198,483	(19,849)	(19,849)	19,849	19,849	
Potential Impact		(19,849)	(19,849)	19,849	19,849	

D3 CONTINGENCIES

As at 30 June 2025, 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.

for the year ended 30 June 2025

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 2024-25. Further information about these positions can be found in the body of the Annual report under the section relating to the Board.

Position Position Responsibility	
Board Director	Commercial policy and management of the Authority
General Manager	Management of the Authority under direction of the Board
Executive Directors	Supporting the General Manager in the overall management of the Authority, with a focus on strategic planning, risk management, operational improvements, financial performance, corporate governance and the delivery of major projects.

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.

<u>Short term employee expenses</u> represent board attendance fees, paid following each meeting attended.

	Position	Short Term	Short Term Expenses Monetary Expenses	
Name		Monetary E		
Hame	1 osition	2025	2024	
		\$	\$	
Ms Glenys Fisher ¹	Board Director - Chair	1,950	4,095	
Ms Jennifer Cullen ¹	Board Director - Deputy Chair	840	2,640	
Mr Matthew Gillett	Board Director - Employer Representative	1,800	1,800	
Ms Carly Hanson (resigned 12/07/2024)	Board Director - Employer Representative	150	1,350	
Ms Annette Schoone (resigned 27/06/2025)	Board Director - Employer Representative	1,500	2,100	
Ms Rebecca Girard	Board Director - Worker Representative	2,100	1,650	
Ms Justine Moran	Board Director - Worker Representative	2,100	2,100	
Mr Aaron Santelises (resigned 02/09/2023)	Board Director - Worker Representative	-	450	
Ms Cheri Taylor	Board Director - Worker Representative	1,200	1,800	
Mr Brett Bassett	General Manager ²	-	-	
Mr Glenn Lennon (appointed 30/09/2024)	Executive Director - Corporate Operations and Program Delivery ²	-	-	
Mrs Rebecca Freath (appointed 23/09/2024)	Executive Director - Digital Innovation and Strategy ²	-	-	
Total Remuneration		11,640	17,985	

¹Ms 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.

² The General Manager and Executive Directors are employed and paid by QLeave. QLeave recoups a share of these management costs from the Authority under a cost sharing agreement. Refer to Note B2-1 Supplies and Services.

for the year ended 30 June 2025

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 2024-25.

Accounting standards applied for the first time

No Australian Accounting Standards or Interpretations that apply to the Authority for the first time in 2024-25 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

At the reporting date, the Authority has not identified any material climate-related risks that would impact the financial report. The Authority continues to monitor developments in climate-related risks in accordance with the Queensland Government's Queensland 2035 Clean Economy Pathway and other relevant climate policies and directives.

Current Year Impacts

No adjustments were made to the carrying value of recorded assets during the financial year.

COMMUNITY SERVICES INDUSTRY (PORTABLE LONG SERVICE LEAVE) AUTHORITY Management Certificate

for the year ended 30 June 2025

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 2025 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

B Bassett
General Manager

27 August 2025

27 August 2025



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 2025, 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 2025, 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 is responsible for the other information.

The other information comprises the information included in the authority's annual report for the year ended 30 June 2025, 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 identified above 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.



Better public services

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 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

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 2025:

- 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

28 August 2025

Martin Luwinga as delegate of the Auditor-General

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 2024–2025 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
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	i
	Table of contents Glossary	ARRs – section 9.1	ii 48
	Public availability	ARRs – section 9.2	49
Accessibility	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	49
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	Inside front cover
	Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	Inside front cover
General information	Introductory Information	ARRs – section 10	1
Non-financial performance	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*
Financial performance	Summary of financial performance	ARRs – section 12.1	15 to 19

Summary of re	equirement	Basis for requirement	Annual report reference
	Organisational structure	ARRs – section 13.1	2# to 3#
	Executive management	ARRs – section 13.2	19# to 20#
Covernance	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	49
Governance – management and structure	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	25#
	Human Rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	13
	Queensland public service values	ARRs – section 13.6	Inside front cover
	Risk management	ARRs – section 14.1	11 to 12
	Audit committee	ARRs – section 14.2	13# to 14#
Governance – risk management and accountability	Internal audit	ARRs – section 14.3	11
	External scrutiny	ARRs – section 14.4	11
	Information systems and recordkeeping	ARRs – section 14.5	14 and 27#
	Information security attestation	ARRs – section 14.6	7# and 27#
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	24# to 26#
	Early retirement, redundancy and retrenchment	Directive No.04/18 Early Retirement, Redundancy and Retrenchment	24#
		ARRs – section 15.2	
Open Data	Statement advising publication of information	ARRs – section 16	49
	Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	Overseas travel	ARRs – section 31.2	49
	Queensland Language Services Policy	ARRs – section 31.3	49
	Charter of Victims' Rights	VCSVRB Act 2024 ARRs – section 31.4	49

Summary of r	equirement	Basis for requirement	Annual report reference
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Financial Statements section 22
	Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Financial Statements section 23 to 24

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

AIST Australian Institute of Superannuation Trustees

AM Member of the Order of Australia in the Australia Day Honours

BCI Building and Construction Industry (Portable Long Service Leave) Authority

CCI Contract Cleaning Industry (Portable Long Service Leave) Authority

CRM Customer Relationship Management

CSI Community Services Industry (Portable Long Service Leave) Authority

m million

MP Member of Parliament

NRA National Reciprocal Agreement
PLSL portable long service leave
QAO Queensland Audit Office

QCOSS Queensland Council of Social Service
QIC Queensland Investment Corporation

Qld Queensland

VCSVRB Victims' Commissioner and Sexual Violence Review Board Act 2024

INTERSTATE SCHEMES

AUSTRALIAN CAPITAL TERRITORY

ACT Leave

Trevor Pearcey House Unit 1, 28 Thynne Street BRUCE ACT 2617

Telephone: 02 6247 3900

Email: enquiry@actleave.act.gov.au

www.actleave.act.gov.au

VICTORIA

Portable Long Service Leave Authority PO Box 443 BENDIGO VIC 3552 Telephone: 1800 517 158 Email: enquiries@plsa.vic.gov.au

www.vic.gov.au/portable-long-service

OPEN DATA

For 2024–25, QLeave had no expenditure to report on overseas travel and language interpreter services. QLeave also had no victims of crime complaints to report. Information on QLeave's consultancies expenditure can be accessed at www.qld.gov.au/data.

PUBLIC AVAILABILITY

This annual report can be viewed online at 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

GOVERNMENT BODY

See additional information published on our website at www.qleave.qld.qov.au/about-us/corporate-publications.



INTERPRETER SERVICE STATEMENT

Our organisation is committed to providing accessible information and services to Queenslanders from all cultural and linguistic backgrounds. To talk to someone about this annual report in your preferred language call 07 3018 0333 and we will arrange an interpreter to effectively communicate the report to you.

