

# Victorian Public Sector Commission

Annual Report 2023 to 2024

**Responsible body's declaration**

In Accordance with the *Financial Management Act 1994*, I am pleased to present the Victorian Public Sector Commission's Annual Report for the year ending 30 June 2024.



Brigid Monagle  
Commissioner  
Victorian Public Sector Commission

17 September 2024

# Contents

Responsible body's declaration	2
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## **Report of operations**

Section 1: Year in review	4
Section 2: Governance and organisational structure	25
Section 3: Workforce data	33
Section 4: Other disclosures	39
Disclosure index	54

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## **Report of financials**

Accountable Officer's and Chief Financial Officer's declaration	59
Financial statements	60
Notes to financial statements	64
Victorian Auditor-General's Office Independent Auditor's Report	85
End of table	

# Year in review

## Message from the Commissioner

I'm delighted to share the Victorian Public Sector Commission's (VPSC) Annual Report 2023-24.

Against a backdrop of change across the sector, in 2023-24, the Commission has worked tirelessly towards its vision – *a trusted public sector that delivers exceptional outcomes for the Victorian community*.

The Commission's activities aligned to the outcomes and focus areas of our strategic plan:

1. A values-based, innovative and connected public sector
2. A public sector that is apolitical, accountable and trusted
3. A diverse, adaptable and high-performing workforce
4. A capable and credible Commission that supports the Victorian public sector.

I am proud of the Commission; its people and its work.

I commend the experienced and dedicated team here, as well as our collaborators across departments and in public entities, and everyone who participated in our engagements, policy consultations and employment programs. Thank you all for the work you do in supporting the Victorian public sector.

Brigid Monagle  
Commissioner  
Victorian Public Sector Commission

# About us

## Objectives

Our objectives are set out in the [\*Public Administration Act 2004\*](#).

They are to:

- strengthen the efficiency, effectiveness and capability of the public sector to meet existing and emerging needs and deliver high quality services
- maintain and advocate for public sector professionalism and integrity.

## Functions and powers

To support public sector efficiency, effectiveness and capability our functions include:

- assessing, advising and supporting on issues relevant to public sector administration, governance, service delivery and workforce management and development
- researching and disseminating best practice in relation to public sector administration, governance, service delivery and workforce management and development
- collecting and reporting on whole of government data
- conducting inquiries as directed by the Premier.

To support public sector professionalism and integrity, our functions include:

- advocating for an apolitical and professional public sector
- issuing and applying codes of conduct and standards
- monitoring and reporting to public sector body Heads on compliance with the public sector values, codes of conduct, and public sector employment principles and standards
- reviewing employment related actions and making recommendations following those reviews



- maintaining a register of lobbyists and a register of instruments.

The powers of the Commission are listed in section 41 of the [Public Administration Act 2004](#). To perform its functions, the Commission can:

- do all things necessary or convenient in connection with the performance of its functions
- require a public sector body to provide any document or information in a specific form
- require a public sector body to provide personal information about an employee.

## Vision and strategy

Our 2023-24 work program was delivered under the 2023-2026 strategic plan, which has four outcomes:

1. a values-based, innovative and connected public sector
2. a public sector that is apolitical, accountable and trusted
3. a diverse, adaptable and high-performing workforce
4. a capable and credible commission that supports the Victorian public sector.

The following section details the Commission's key achievements in 2023-24 for each of these outcomes, grouped under priority outputs.

# **Outcome 1: A values-based, innovative and connected public sector**

## **Be stewards and champions of the public sector, driving innovation and promoting the value of its role**

The Commission has played a critical role in supporting reform and acting as a steward and champion of the sector.

The Commission regularly convened the Public Sector Administration Committee with the Commissioner as Chair. This committee brings together senior leaders across the Victorian Public Service (VPS) to drive high quality public administration and performance for the benefit of all Victorians. This Committee has a particular focus on integrity, workforce, public administration and corporate reform.

The Commissioner is an active member of the Victorian Secretaries' Board, presenting on critical workforce and integrity issues and supporting other key areas of focus identified by the Board.

The Commissioner also attended a variety of internal and public events and meetings to discuss and promote capability and collaboration, embed the public sector values and instil pride in the public sector.

The Commission convened other executive-level groups focused on people and culture, organisational development and occupational health and safety (OHS). These regular cross-departmental engagements facilitated visibility of emerging workforce issues, collaborative problem solving, and sharing of good and best workforce management and development practice.

The Commission launched a new series of in-person forums for Deputy Secretaries to stimulate new thinking and approaches to public sector leadership and stewardship, providing important opportunities for reflection, and cross-VPS peer connection and support.

The Innovation Network continued to collaborate with stakeholders across government providing support for VPS partners to reach a whole of Victorian government (WoVG) audience. This included programs, events and content across areas such as mental health, digital literacy and cyber security, participatory design, diversity and inclusion, gender equality, accessible communications and behavioural science, legal professions, and self-determination, all delivered in partnership with departments.



## **Lead innovative public sector workforce policy, programs and advice to drive better practice and delivery, including during a crisis**

We provided whole-of-government advice related to human resources (HR) policy and practice and supported integration with recruitment platforms that we administer.

We partnered with Emergency Management Victoria to prototype an operating model for better mobilisation of the public sector workforce in response to emergencies. The prototype was tested in early 2024 via two activations to respond to severe weather events. Action based learning and evaluation is underway to inform improvements to the prototype.

The Commission's work on the Job Family Architecture is also critical to underpinning its ability to move VPS employees where they are most needed. Throughout the 2023-24 period, eight different job groups were developed, validated and authorised by the Human Resources Directors Committee. Each job family is workshopped with subject matter experts within the VPS to ensure it is fit for purpose and adequately reflects the relevant roles within the field and broadly aligns with ANZSCO coding. It is anticipated that the Commission will have completed mapping all 19 job groups in late 2024.

As part of a partnership with WorkSafe, the Commission:

- developed an Occupational Health and Safety (OHS) Accountability and Reporting Framework that outlines commitments by VPS departments, WorkSafe and the VPSC to track VPS OHS performance and embed a continuous improvement approach
- supported WorkSafe to deliver two sector-wide OHS Forum events which built relationships across VPS Departments and drove collaboration in responding to common OHS challenges.

The Commission worked closely with the Department of Government Services to support the implementation of VicGov People, a new Human Capital Management System.

## **Provide evidence-based data and insights that support a stronger, safer and more sustainable workforce for better delivery**

The Commission refreshed its annual *State of the Public Sector* Report. For the first time, the Report included a Commissioner's message, a series of key performance indicators to monitor public sector performance, and stories to highlight innovative practice from across the sector. This information series comprising public sector workforce facts, figures, interactive data visualisations and data sets is published on the [Commission website](#).

In 2023, the Commission achieved the highest ever response number for the People matter survey. Over 115,000 employees from 240 organisations completed the survey, providing insights about diversity, inclusion, employee wellbeing and engagement. Public sector organisations use the results to develop their people and culture strategies inclusion and diversity plans, and to inform their workplace gender audits under the *Gender Equality Act 2020*.

In 2023, the Commission also completed the annual collection of employee data from all 268 public sector organisations. The VPSC's workforce data collections are used to understand organisation, industry, and sector level workforce trends.

Drawing on both People matter survey data and workforce data, the Commission developed workforce insights for several industries to support leaders in their roles.

As part of its WorkSafe partnership, the Commission reviewed data collection processes and developed a VPS Mental Health and Wellbeing Dashboard that analysed diverse government datasets to derive insights about mental health in the VPS, track trends and measure improvement. This Dashboard also identified opportunities for intervention to support improved mental health and safety practices and inform strategic whole-of-VPS OHS decision making.

## **Identify, develop and share good practice to build capability and support better ways of working across government**

The Commission continued to work in partnership with departments to review capability needs across the VPS and identify opportunities to strength core craft capabilities.

In 2023, the Commission continued to draw on data to identify and share good practice in terms of public sector workforce culture, integrity and performance by:

- engaging with VPS and public sector organisations to identify the ingredients of positive workplace cultures
- preparing ‘tips for Boards in supporting positive workplace cultures’
- delivering People matter portfolio reports to secretaries and relevant deputy secretaries, which identified the characteristics of high performing organisations.

The Commission’s digital learning, sharing and connection platform, the Innovation Network, increased to 20,000 members across the Victorian public sector, up from 18,000 last year. In 2023-24:

- 28 new Communities of Practice started up on the platform, across professional, discipline and staff led diversity networks
- Over 35 events were delivered online, in person and hybrid for over 11,000 attendees
- Sessions covered topics as varied as coding, behavioural insights, change management, plain language, workplace culture and flexible and hybrid working
- The Innovation Network also worked closely with organisational psychologists at Converge International to design a series of sessions for personnel impacted by workforce transitions.

The Commission also continued to coordinate regular meetings of Organisational Development, Occupational Health and Safety and Human Resources executives to support connection, collaboration and consultation across the VPS.



The Commission also commenced the Diversity Workforce Data Collection standards project, to develop a set of data standards to guide Victorian public sector organisations on asking for demographic data from public sector employees, such as gender identity and cultural background. These Standards, once implemented, will support consistent collection of diversity and demographic data from prospective and current employees.

## **Outcome 2: A public sector that is apolitical, accountable and trusted**

### **Strengthen the integrity, culture and capability across the public sector in accordance with legislative requirements**

The Commission delivered updates to three major suites of integrity-related model policies to give clearer guidance to employees and employers around their obligations regarding:

- gifts, benefits and hospitality,
- conflict of interest, and
- declaration of private interests.

To further support employees across the sector to understand the public sector and integrity requirements, the Commission developed three new eLearns on the topics:

- working in government,
- integrity, and
- the Code of Conduct.

In addition to its published guidance, the Commission provided advice to employers and employees to support the public sector to comply with its obligations in respect of the Voice to Parliament referendum.

The Commission responded to queries on executive employment, maintaining the standard contract and handbooks to support a consistent approach to public sector executive employment. The Commission also trained staff from departments and public entities in how to apply the respective executive classification frameworks and developed an eLearn to support assessors to apply the frameworks.

Consistent with its legislative obligations in respect of reviews of employment-related actions, the Commission received 24 requests for reviews. Two applications received in this period were resolved via informal resolution, one application was formally accepted, and one review was commenced but not completed in the financial year.

The Commission published new guidance on portfolio governance relationships between departments and entities. This guidance provides practical information about respective obligations and suggests tangible ways of ensuring both parties work effectively together to meet the requirements of ministers and the broader community.

Related to public entities, the Commission issued an updated version of the Code of Conduct for directors of Victorian public entities – the first update since 2016. This update incorporates lobbying requirements recommended by the Independent Broad-based Anti-corruption Commission (IBAC), as well as updating the language so it is clearer and easier to read.

The Commission also delivered three online sessions for board directors of public entities to improve their awareness of integrity obligations with a combined audience of more than 600 people. At each, an overview of general public sector board obligations was provided, followed by a panel of experienced board directors who talked about how they put the public sector values and codes of conduct into practice.

Finally, and in keeping with another specific legislative obligation, the Commission maintained the lobbyist register and undertook annual confirmation of more than 200 lobbyists and government affairs directors.

## **Lead work across public sector organisations and other integrity agencies to identify and prevent integrity risks**

The Commission published an integrity framework that identifies what public sector agencies need to focus on to drive an integrity culture, captures the full range of integrity-related obligations in a central place and guides our legislated compliance and monitoring functions.

The Commission undertook a round of compliance monitoring with departments focusing on policies, processes and frameworks (one of the domains under the integrity framework).

## **Advocate for reforms to support a professional, impartial, apolitical public sector**

The Commission supported the Victorian Secretaries' Board (VSB) to develop its 2023 Integrity Statement. This Statement affirms VSB's commitment to support a robust culture of integrity, including through the provision of full, frank, fearless and impartial advice, and sets out expectations of the sector and commitments by the Commission and the other VSB members.

The Commissioner regularly spoke at internal and external events where she advocated in favour of the leadership practices which support a professional, impartial and apolitical public sector. In particular, she emphasised at each opportunity the importance of creating cultures where people feel safe to speak up about integrity concerns. Drawing on the data from the People matter survey, she highlighted linkages between high engagement scores, and high perceptions of integrity in agencies, pointing to ways in which engagement and integrity scores could be improved.

# **Outcome 3: A diverse, adaptable, and high-performing workforce**

## **Support safe and diverse workplaces, inclusive culture and high-quality leadership**

The Commission continued to deliver the Executive Induction Program for new VPS executives. 184 new executives participated in the program which provides critical knowledge, insights, networks and support for successful transition. Participants reported a range of benefits, including being better equipped to deliver on the government's priorities and deliver better outcomes for the Victorian community, and to demonstrate the highest standards of integrity and professionalism.

Online workplace health and safety resources and content were refreshed on the Commission's website, to create *Managing health and safety in the Victorian Public Sector* - an easily accessible hub for public sector organisations and employees to build their capability and an understanding of their rights, responsibilities and the tools available to them, with a focus on mental health and safety.

This year the Commission refreshed the Barring Djinang First Peoples' Workforce Development strategy, setting out a new range of initiatives to boost First Peoples employment, and grow VPS leadership capacity to make the Victorian public sector an employer of choice for First Peoples in Victoria.

Concurrently, the Commission continued to deliver against the Barring Djinang strategy, with 51 First Nations public sector employees participating in employment programs including career development, leadership and internships. This work is guided by the Barring Djinang Advisory Group, comprised of senior First Peoples executives from across departments, and hosted by the Commission.

The Commission also launched a First Nations staff network called Nyanak Lotjpa, a Yorta Yorta word for 'we all talk'. First Nations employees can connect with Nyanak Lotjpa on the Innovation Network to find peers, share information and build relationships across government. Nyanak Lotjpa has over 140 members from across the sector.



The Commission made a submission to the Victorian Independent Remuneration Tribunal's 2024 Determination of remuneration bands for executives employed in public service bodies.

## **Identify, plan for and respond to critical capability needs**

The Commission developed a new Change Leadership Program to provide executives and senior people managers in the VPS with critical knowledge, networks and support to effectively navigate and lead change and transition. In total, 222 senior people leaders participated in the program and reported positive impacts including improved confidence to effectively lead change, and increased capability in navigating and leading change. Participants also reported positive impacts on their wellbeing.

A further 1,371 senior people leaders participated in online forums focused on prioritisation and workload management, change and transition in the VPS (industrial relations) context, shaping mindset and behaviour during uncertainty, and empowering others in their response to change.

The Commission delivered the 40th year of the Victorian Government graduate program, recruiting 140 graduates to complete rotations across 15 VPS organisations. About 16% of graduates participated in a diversity pathway, designed for First Nations graduates and graduates with disability. The Commission also ran a recruitment campaign for the 2025 program, through which we expect another 150 graduates to start their career in the VPS.

## **Enable mobile, hybrid and flexible work practices to support professional development and meet priority delivery needs**

The Commission continued to support the Jobs and Skills Exchange Recruitment Policy and the VPS Flexible Work Policy in consultation with Industrial Relations Victoria and departmental recruitment managers. The Commission also administered the Jobs and Skills Exchange (JSE) digital platform as a critical resource to support VPS workforce mobility and recruitment. As at March 2024, there are around 52,476 active members. 111,244 jobs have been advertised and 1,770,558 applications

submitted since the JSE launched. During the 2023-24 financial year, the JSE advertised 27,849 jobs.

The CareersVic website processed almost 370,000 applications for over 71,000 jobs, attracting more than 5 million page visits.

As described previously, the Commission also delivered a pilot to better mobilise the workforce in response to emergencies, in partnership with Emergency Management Victoria. The model was tested in early 2024, and action based learning and evaluation is underway to inform improvements to the prototype.

# **Outcome 4: A capable and credible Commission that supports the Victorian Public Sector**

## **Cultivate capability, expertise and whole of government perspective to deliver value where it's needed most**

The Commission built core public sector capabilities of our staff by investing in training, development and leadership initiatives, including a focus on upskilling those at a VPS6 level. It refreshed its approach to performance and development plans and review, and worked to improve recruitment and retention in the Commission.

## **Collaborate to maximise our impact**

We worked with a range of stakeholders, internal and external to government, to strengthen cross-government information sharing and collaboration practices around workforce health and safety, give visibility to good practice, and minimise duplication. These stakeholders included VPS department OHS Executives, WorkSafe, unions and government departments.

## **Live the values and walk the talk**

The Commission's People matter survey results for 2023-24 show it is an organisation with high integrity and positive culture where people feel they are making a difference. In June 2024 the VPSC launched its inaugural World Public Service Day event to build pride in sector work and give practical examples of how our values have guided the careers of senior public servants.

# Performance

## Five-year financial summary

	2024 \$	2023 \$	2022 \$	2021 \$	2020 \$
Total income from transactions	24,869,710	40,141,888	39,866,515	17,925,861	19,932,142
Total expenses from transactions	26,117,408	34,706,630	40,907,395 <sup>1</sup>	20,388,510	20,091,717
Net result from transactions	(1,247,698)	5,435,258	(1,040,880)	(2,462,649)	(159,575)
Other economic flows included in net result <sup>2</sup>	2,913	(15,669)	(209,745)	(220,915)	(26,568)
Net result for the period	(1,244,785)	5,419,589	(831,135)	(2,242,454)	(186,143)
Net cash flow from operating activities	361,252	189,037	(2,490,148)	718,478	712,109
Total assets	18,422,596	21,104,281	16,653,760	11,583,033	13,783,258
Total liabilities	6,671,337	8,108,237	9,077,305	5,847,223	5,825,576

End of table

### Notes

1. Total expenses from transactions were published incorrectly in the five-year financial summary of the Annual Report 2021-22 as \$4,0907,425. This did not affect the financial statements. The correct figure is \$40,907,395 in the table above.
2. Includes gains or losses from disposal of non-financial assets and revaluation of leave liabilities for changes in the government bond rate.

## **Current financial year review and significant changes in financial position**

In 2023-24, the Commission reported a net deficit of \$1.25 million, primarily due to grant revenue being received and recognised in prior fiscal years. For the Rapid Response Pilot, revenue has not been recognised in FY 23/24 due to the project's completion.

However, this deficit has been partially offset by a net surplus generated under the Graduation Recruitment scheme and WorkSafe Projects, as these initiatives were initiated in the previous financial year. The surplus is attributable to the completion of these projects and the associated revenue recognition in the current fiscal year.

## **Financial position – balance sheet**

The Commission's net asset base as of 30 June 2024 is \$11.75 million, reflecting a decrease of \$1.24 million from 2022-23. During this period, total assets have reduced by \$2.68 million which is primarily under receivables by \$2.44 million. Additionally, total liabilities have reduced by \$1.43 million, with employee benefits decreasing by \$877,000 and payables by \$1.03 million.

## **Significant changes in the financial position and major factors affecting performance**

There were no significant changes which affected the Commission's performance during the reporting period.

## **Capital projects**

During the 2023-24 financial year, the Commission completed 3 capital projects valued at \$527,563.

## **Disclosure of grants and transfer payments**

During 2023-24 financial year, the Commission provided a total grant of \$40,000 (excluding GST) to the CSIRO.

## **Subsequent events**

No significant events have occurred since 30 June 2024 that will have a material impact on the information disclosed in the financial statements.



## Financial performance

	Target	Actual	Achieved
<b>Operating position</b>			
Net result from transactions is within budget (Y/N +/-5%)	5%	0.27%	Yes
<b>Liquidity position</b>			
Current ratio (current assets / current liabilities>1)	1%	2.62%	Yes
<b>Efficiency</b>			
Average accounts receivable collection period (target 30 days)	90%	71%	No
Average time for accounts payable (target 30 days)	90%	87%	No

End of table

## Non-financial performance

The section provides information about the Commission's performance against our output performance measures. Commentary is provided where there are variances of more than five per cent between targets and actual results for performance measures.

Strategic priority	2023-24 Target	2023-24 Actual	Variance	Achieved
<b>Promote workforce reform</b>				
Provide WoVG people, data, analytics and insights, support a digitally enabled and flexible workforce, provide workforce planning advice.				
Percentage of process completion of Victorian public sector annual workforce data within target timeframes	95%	95%	0%	Yes



Strategic priority	2023- 24 Target	2023- 24 Actual	Variance	Achieved
Percentage of agencies that rated VPSC's leadership of the People Matter survey as good, very good or excellent	70%	91% <sup>1</sup>	21%	Yes
Percentage of Innovation Network event attendees who indicate satisfaction with the delivered event	85%	98%	13% <sup>2</sup>	Yes
<b>Support a positive employee experience</b> Promote diverse, inclusive and healthy workplaces, support employment and career pathways, develop leading practice to support WoVG people initiatives.				
Proportion of graduates participating in the Aboriginal and disability streams	10%	16%	6% <sup>3</sup>	Yes
Overall satisfaction with engagement, consultation and responsiveness from the VPSC GRADS team	85%	83%	-2.4%	Yes
Number of engagement and promotion activities undertaken by the JSE	20	28	40% <sup>4</sup>	Yes
Satisfaction with response to user queries on the JSE	80%	94%	17.5% <sup>5</sup>	Yes
Percentage of Victorian Public Service workforce registered with the JSE	70%	82.4%	17.7% <sup>6</sup>	Yes
Percentage of Victorian Public Service jobs advertised through the JSE	90%	93%	3.3%	Yes
<b>Develop outstanding leadership and stewardship</b> Support high quality leadership development and strengthen executive leadership capability, promote a connected and collaborative senior executive service, support executive mobility and career pathways.				
Proportion of survey respondents expressing satisfaction with the Executive Leadership Program overall, relevance and suitability	80%	92%	12% <sup>7</sup>	Yes
Percentage of new to VPS executives participating in the induction program	85%	93%	9.4% <sup>8</sup>	Yes

End of table



## Notes

- At the time of writing, only one of two satisfaction surveys had been completed and analysed. (1)
- Reflects both the increased appetite for learning and collaboration across the VPS, and the increased maturity and sophistication of the Innovation Network's offerings. (2)
- 2,311 applications to the 2024 Victorian Government graduate program were received in March/April 2023. Of these applicants 6.8% applied via either the Aboriginal and/or Disability pathway. The portion of the graduates participating in the Aboriginal and/or Disability pathway at assessment centres increased to 16.5%. The number of graduates commencing the 2024 Victorian Government graduate program via the Aboriginal and/or Disability pathway was 16% of the total cohort. (3)
- The 2023–24 actual was higher than the target due to the greater than expected use of the Jobs and Skills Exchange, by Victorian Public Service staff, particularly through during the Rapid Response Pilot. (4)
- The 2023–24 result is higher than the 2023–24 target due to staff training and process improvements. (5)
- The 2023–24 actual was higher than the target due to an increase in registrations on the Jobs and Skills Exchange. (6)
- High satisfaction rates reflect the strengthening of VPSC's ongoing engagement, co-design and evaluation activities, across the VPS, to ensure program offerings are fit for purpose and continuously improved. (7)
- The 2023–24 actual was higher than the target due to an increased uptake of participants in the program with fewer program withdrawals or deferrals than expected. (8)



# Governance and organisational structure

## Minister

The Commission was overseen during this period by two Ministers:

- from 1 July to 1 October 2023 the then Minister for Government Services, the Hon. Danny Pearson MP; and
- from 2 October 2023 onwards the Premier, Hon. Jacinta Allan MP.

## Organisational structure

### Commissioner

Brigid Monagle is the Commissioner of the Victorian Public Sector Commission. Brigid commenced as Victorian Public Sector Commissioner in April 2023.

Before being appointed Commissioner, Brigid acted as Secretary for the Department of Families, Fairness and Housing (DFFH) and before that was the department's Associate Secretary. Prior, Brigid held various Deputy Secretary roles in DFFH from its formation in February 2021 and the Department of Premier and Cabinet. She holds a Masters of Public Policy from Victoria University of Wellington and a Bachelor of Arts (Honours) from the University of Melbourne.

### Deputy Commissioner

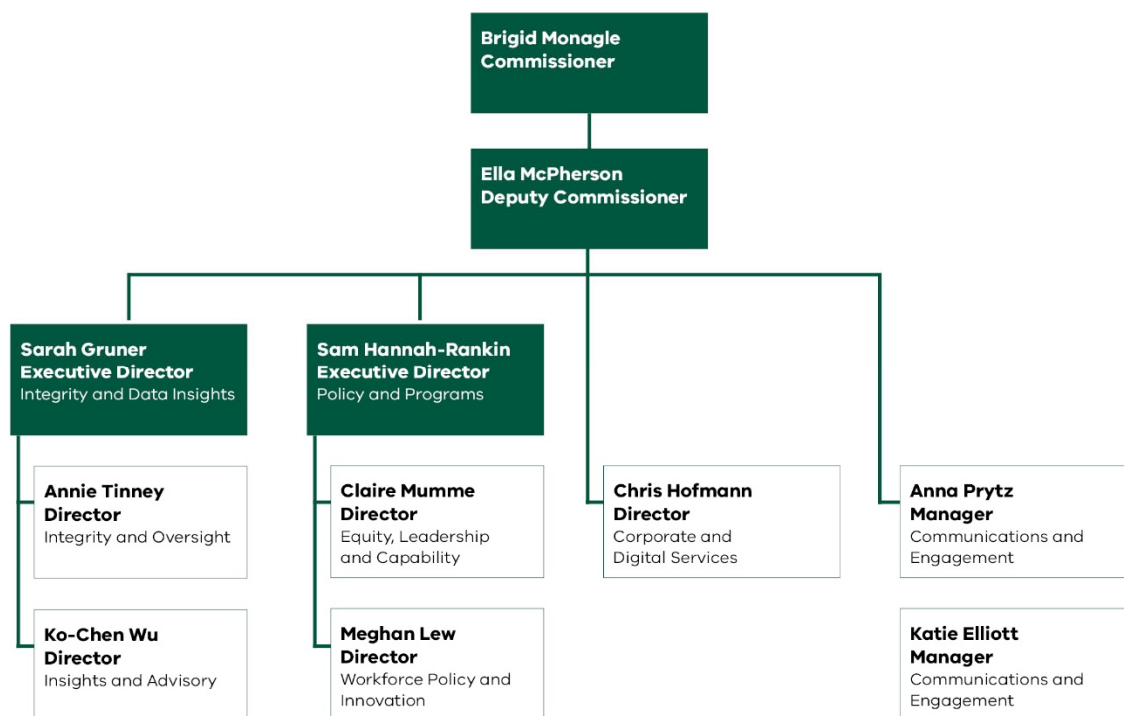
Ella McPherson is the Deputy Commissioner of the Victorian Public Sector Commission. She joined the Commission in November 2021 and was Acting Commissioner from 26 June 2023 to 02 July 2023, 22 December 2023 to 14 January 2024 and from 28 March 2024 to 7 April 2024 inclusive.

Ella held senior roles in communications, change strategy, executive and ministerial services and knowledge management, before taking on the role of Chief Operating Officer for the Victorian School Building Authority. Her last role before joining the Commission was Assistant Deputy Secretary, Schools and Regional Service and COVID-19 Commander for the Department of Education and Training.

She has Masters qualifications in Communications, Business Administration and Law.

## Organisational chart

This chart reflects the Commission's organisational structure at 30 June 2024.



## Chart summary

### Commissioner

- Brigid Monagle

### Deputy Commissioner

- Ella McPherson

## **Executive Directors**

- Sarah Gruner, Integrity and Data Insights
- Sam Hannah-Rankin, Workforce Development and Innovation

## **Workgroups**

Integrity and Data Insights:

- Integrity and Oversight – Annie Tinney, Director
- Insights and Advisory – Ko-Chen Wu, Director

Policy and Programs:

- Workforce Policy and Innovation – Meghan Lew, Director
- Equity, Leadership and Capability – Claire Mumme, Director

Office of the Deputy Commissioner:

- Corporate and Digital Services – Christian Hofmann, Director
- Communications and Engagement – 2023 Claire Butler  
2024 Katie Elliott and Anna Prytz (job-share), Manager

# **Governance**

The Commission is a statutory authority accountable to the Premier. Its integrity functions are independent from ministerial direction or control.

For administrative arrangements, the Commission is supported by the Department of Premier and Cabinet.

## **Advisory Board**

During this period the Advisory Board consisted of the Chair Jeremi Moule, Secretary, Department of Premier and Cabinet, and three appointees of the former Minister for Government Services, Tasneem Chopra OAM, Professor Janine O'Flynn and Greg Smith AM.

The role of the Advisory Board is to provide to the Commission:

- advice in relation to the preparation of the annual plan and strategic plan of the Commission; and



- strategic advice in relation to matters relevant to the objectives and functions of the Commission.

The Advisory Board meets quarterly.

## **Audit and Risk Management Committee**

The Commission has an Audit and Risk Management Committee. The Committee consists of the following members:

- Cynthia Lahiff, Chair (independent member)
- Shaun Condron (independent member)
- Annie Tinney (non-executive member)

The committee provides independent assurance and advice to the Commissioner on the Commission's audit risk, control and compliance framework, and its statutory financial reporting obligations.

The committee is responsible for:

- improving the Commission's effectiveness and efficiency
- ensuring compliance with applicable laws and regulations
- coordinating audits, considering recommendations and implementing actions
- overseeing operation of the risk management framework
- reviewing the annual report and financial information.

In 2023-24, internal auditors performed a review of the Commission's cyber security related systems, controls and processes. The audit concluded that the Commission has put in a considerable amount of effort in aligning with the controls specified within the Small Business Guide prescribed by ACSC. The audit highlighted areas for further improvement in cyber awareness and further improvements to enhance access management related practices.

A comprehensive review of the Commission's contract management function was conducted, focusing on internal controls and processes related to tendering and contract management.

The audit highlighted several strengths, including robust policies and procedures to support staff, appropriate procurement threshold settings, and the maintenance of a detailed contract register. However, the audit also recommended areas for enhancement, specifically in strengthening internal reporting on tendering and procurement activities, improving training materials, and conducting regular reviews of the contract Register.

## Our people

The Commission knows that to deliver great outcomes for the Victorian public sector, we need to focus on our people, and on making the Commission a great place to work.

The Commission continued to progress items in line with our people and culture plan, which sets out our priority focus areas and actions that will support us in building a capable and credible organisation that supports the Victorian public sector to deliver.

## Supporting a safe, inclusive and respectful workplace

The Commission wants everyone to be able to be themselves at work, to feel safe, respected and able to speak up, and have the support and tools they need to do their jobs.

It continues to ensure people are aware of their obligations and responsibilities under the VPS code of conduct and relevant policies through our induction program and internal engagement channels.

In addition, this year the Commission has:

- developed a new Workplace Adjustment Policy and Guideline, to support the Commission in providing an accessible and inclusive workplace where people with disability can participate fully in all aspects of employment
- acknowledged key points in the calendar to celebrate diversity and inclusion in our workplace, for example Wear it Purple Day, IDAHOBIT, International Women's Day, International Day of People with Disability, NAIDOC and Cultural Diversity Week.



- facilitated discussions in our staff meetings on a range of wellbeing and inclusion topics including how the employee assistance program can help staff navigate change, the importance of building accessibility into our everyday work, and exploring the results from our staff survey.

## Building our capability

The Commission's approach to building knowledge and skills recognises that much of its learning and development comes through experiential and social learning in the workplace and a smaller proportion from formal training.

To support this approach, this year the Commission has:

- embedded a learning and development plan into our performance and development plan process
- increased the use of our internal communication channels and platforms to showcase the breadth of learning and development opportunities available to us
- undertaken a range of knowledge sharing activities at the Branch and team levels, to build skills and capabilities
- focused on building reflective practice more purposefully into how we work, through retrospectives on key projects and regular opportunities to reflect on what's working and where we can improve.

The Commission has also supported staff to participate in a range of formal learning programs, including public sector short courses, micro-credential programs and leadership development programs. Staff have also been supported to undertake higher duties and secondments, providing them with valuable experience to support their learning and career development.

## Connected and working together

As an organisation we are more than the sum of our parts, and to deliver great work the Commission needs to draw on the full range of expertise and experience across our teams.

This year the Commission has:



- developed a common approach to how we collaborate and built this into our performance development plans
- established cross-Commission, multi-disciplinary teams to deliver all our key strategic initiatives
- Included reflective practice in personal development plans to promote collaboration and continuous improvement in practices, processes, programs and policies that contribute to better outcomes across the VPS

## Workforce data

### Public sector values and employment principles

The Commission's employees adhere to the public sector values and the code of conduct for Victorian public sector employees.

The public sector values are responsiveness, integrity, impartiality, accountability, respect, leadership and human rights.

Our employment principles ensure that:

- employment decisions are based on merit
- employees are treated fairly and reasonably
- equal employment opportunity is provided
- human rights are upheld
- employees have an avenue of redress against unfair or unreasonable treatment
- career public service is fostered.

These principles set the right conditions for productive and harmonious working relationships by ensuring employees are treated well, have access to career opportunities and can safely raise their concerns.

Our selection process ensures that applicants are evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination. The Commission advised its employees on how to avoid conflicts of interest, how to respond to offers of gifts or hospitality and how it deals with misconduct.

## Comparative workforce data

Employees have been correctly classified in workforce data collections.

### Staffing trends from 2022 to 2024

	2024	2023	2022
Headcount Not including statutory appointments	92	115	125
Full time equivalent	85.56	109.19	118.85

End of table

### Summary of employment levels at 30 June

	2024		2023	
	Headcount	FTE	Headcount	FTE
Total Not including statutory appointments	92	85.56	113	107.19
Ongoing full time	58	58	68	68
Ongoing part time	14	9.96	14	9.33
Fixed term full time	11	11	24	24
Fixed term part time	7	5.2	5	4.1
Inoperative paid maternity leave	1	0.4	2	2





	2024		2023	
Inoperative paid long service leave	1	1	1	1
Casual	0	0	1	0.76

End of table



**Staff by age at 30 June**

2024				2023		
Age	Woman	Man	Self-described	Woman	Man	Self-described
Under 25	1	0	0	1	0	0
25 - 34	12	10	2	14	11	2
35 - 44	25	8	1	28	8	1
45 - 54	16	8	0	20	12	0
55 - 64	7	1	0	12	2	0
65 and over	1	0	0	2	2	0
Total	62	27	3	77	35	3

End  
of  
table



**Staff by grade at 30 June**

2024				2023		
Grade	Woman	Man	Self-described	Woman	Man	Self-described
Casual	0	0	0	1	0	0
VPS1	0	0	0	0	0	0
VPS2	2	1	0	2	1	0
VPS3	7	2	0	9	2	0
VPS4	14	6	1	13	8	1
VPS5	20	9	1	27	11	1
VPS6	12	8	1	17	12	1
STS	0	0	0	0	0	0
SES1	4	1	0	5	1	0
SES2	2	0	0	2	0	0
SES3	1	0	0	1	0	0
Total	62	27	3	77	35	3

End of  
table



### Annualised total salary at 30 June

Income band (salary)	Executives	Senior Technical Specialists	Other
180,000 – 199,999	0	0	0
200,000 – 219,999	3	0	0
220,000 – 239,999	1	0	0
240,000 – 259,999	2	0	0
260,000 – 279,999	0	0	0
280,000 – 299,999	1	0	0
300,000 – 319,999	0	0	0
320,000 – 339,999	0	0	0
340,000 – 359,999	0	0	0
360,000 – 379,999	1	0	0
<b>Total</b>	<b>8</b>	<b>0</b>	<b>0</b>

End of table

#### Notes

The salaries reported above are for full financial year, at a 1 FTE-rate, and exclude superannuation.



## Occupational health and safety

Item	2023-24	2022-23
Ergonomic assessments	5	7
Ergonomic aids recommended	1	7
Flu vaccinations	41	44
Workplace Adjustments requested	1	0
Incidents reported	2	4
Hazards reported	5	1
Staff training in OH&S	3	0
Claims made	0	0

End  
of  
table

## Workforce inclusion policy

The Commission adopts the comparable policy of the Department of Premier and Cabinet. We offer an inclusive working environment where equal opportunity and diversity are valued, and our workforce reflects the communities we serve consistent with the *Gender Equality Act 2020*.

## Executive data

All the Commission's executives are contract-appointed, ensuring no executive is appointed as ongoing or for special projects. The Executive data is based on the 30 June payroll FTE report for the period 2023 and 2024. It does not include statutory appointments.

Grade	2024			2023		
	Woman	Man	Self-described	Woman	Man	Self-described
SES1	4	1	0	5	1	0
SES2	2	0	0	2	0	0
SES3	1	0	0	1	0	0

End of table

# Other disclosures

## Local jobs first

Nil reports. The Commission did not commence or complete any Local Jobs First projects in 2023-24.

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for state-wide projects, or \$1 million or more for projects in regional Victoria.

MPSG applies to all construction projects valued at \$20 million or more. The MPSG guidelines and VIPPP guidelines will continue to apply to MPSG-applicable and VIPPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

## Social Procurement

This year, the VPSC commenced drafting its first social procurement strategy, to be developed in line with Victoria's Social Procurement Framework. The strategy outlines its commitment to leveraging procurement as a strategic tool to advance social, environmental, and economic outcomes in Victoria.

As a portfolio agency of the Department of Premier and Cabinet (DPC), the VPSC operates within the overarching policies and frameworks established by the DPC. Our proposed Social Procurement Strategy is to be developed in alignment with DPC's procurement guidelines and strategies.

During 2023-24 the VPSC:

- Engaged 18 social benefit suppliers



- spent a total of \$607,100 ex GST with certified social enterprises, Aboriginal businesses and traditional owner corporations, and social outcome companies
- did not engage any suppliers which are not social benefit suppliers but have made social procurement commitments in their procurement contracts with the Victorian Government, all VPSC procurements engaged under a formal procurement process (i.e. > \$25k) and not of a low transactional value (such as catering and photography) include review and/or assessment of the suppliers' social procurement commitments.

## **Government advertising expenditure**

Nil reports. The Commission did not have any advertising campaigns with a total media spend of \$100,000 or greater (exclusive of GST) in 2023-24.



# Consultancy expenditure

## Details of consultancies valued at \$10,000 or greater

In 2023-24 there were 2 consultancies where the total fees payable to consultants were \$10,000 or greater. The total expenditure incurred during 2023-24 in relation to these consultancies is \$129,395 (excluding GST). Details of individual consultancies are outlined in the table below.

Consultant	Purpose	Start date	End date	Total approved project fee (excl. GST)	Expenditure 2023-24 (excl. GST)	Future expenditure (excl. GST)
Best Practice Information Management Pty Ltd	Business Security Expertise – Info Management	27/03/23	30/09/23	\$115,708	\$46,995	Nil
Cube Group Management Consulting (Australia) Pty Ltd	VPSC Stakeholder Input and Executive Structure Review	22/12/23	15/06/24	\$82,400	\$82,400	Nil

End of table

## Details of consultancies valued under \$10,000

In 2023-24, there were no consultancies engaged during the year, where the total fees payable to the individual consultancies was less than \$10,000. The total expenditure incurred during 2023-24 in relation to these consultancies was \$0 (excluding GST).

# Information and communication technology expenditure

For the 2023-24 reporting period, the Commission had a total Information and Communication Technology (ICT) expenditure of \$3,634,102, with the details shown below.

All operational ICT expenditure		ICT expenditure related to projects that create or enhance ICT capabilities		
	Business as Usual (BAU) ICT expenditure (Total)	Non-Business as Usual (non BAU) (Total = operational expenditure and capital expenditure)	Operational expenditure	Capital expenditure
Appropriation account	\$1,606,048	\$345,164	-	\$345,164
Trust account	\$1,682,890	-	-	-

End of table

ICT expenditure refers to the Commission's costs in providing business enabling ICT services within the current reporting period. It comprises Business as Usual (BAU) ICT expenditure and Non-Business as Usual (Non-BAU) ICT expenditure.

Non-BAU ICT expenditure related to extending or enhancing the Commission's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure that primarily relates to ongoing activities to operate and maintain the current ICT capability.

## Disclosure of major contracts

During the 2023-24 financial year, the Commission did not enter any contract for greater than \$10 million.

# Freedom of information

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

An applicant has a right to apply for access to documents held by a department. This comprises documents both created by the department or supplied to the department by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by the Department is available on the Department's website under its Part II Information Statement.

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

Under the Act, the FOI processing time for requests received is 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time is 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

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

## Making a request

FOI requests can be lodged online at [ovic.vic.gov.au](http://ovic.vic.gov.au). An application fee of \$30.60 applies. Access charges may also be payable if the document pool is large and the search for material time consuming.

Access to documents can also be obtained through a written request to the Victorian Public Sector Commission as detailed in s17 of the *Freedom of Information Act 1982*. When making an FOI request, applicants should ensure requests are in writing and clearly identify what types of material and documents are being sought.

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

Freedom of Information  
Victorian Public Sector Commission  
2 Lonsdale Street  
Melbourne  
VIC 3000

## FOI statistics and timing

During 2023-24 the Commission received six FOI requests. The Commission finalised six FOI requests during the 12 months ending 30 June 2024. Time taken to finalise requests in 2023-24 was below 45 days, and within the statutory period. No requests were subject to a complaint or internal review by the OVIC.

## Further information

Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act and [ovic.vic.gov.au](http://ovic.vic.gov.au).

## Compliance with the Building Act 1993

The Commission does not own or control any government buildings and consequently is exempt from notifying its compliance with the building and maintenance provisions of the *Building Act 1993* (for publicly owned buildings controlled by the Commission).

## Competitive neutrality policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest.

Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation.

This policy does not override other policy objectives of government and focuses on efficiency in the provision of service. As a portfolio agency, the Commission's information on compliance is included in the Department of Premier and Cabinet's Annual Report.

## Compliance with the Public Interest Disclosures Act 2012

The *Public Interest Disclosures Act 2012* encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to prepare people who make disclosures in accordance with the Act and establishes a system for the matters to be disclosed, investigated and rectifying action to be taken.

The Commission does not tolerate improper conduct of employees, nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

The Commission will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure to the extent it is legally possible.

### Reporting procedures

At the Victorian Public Sector Commission, you can make your disclosure to:

- the Public Interest Disclosure Coordinator
- the manager of the person you are making the disclosure about
- the Commissioner



- a person acting in any of the positions above.

Alternatively, disclosures may also be made directly to the Independent Broad-based Anti-Corruption Commission (IBAC):

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

Phone: 1300 735 135  
[ibac.vic.gov.au](http://ibac.vic.gov.au)

## Further information

The Public Interest Disclosures Policy and Procedures, which outline the procedure for reporting disclosures of improper conduct or detrimental action by the Commission or any of its employees and officers, are available on the Commission's website.

## Disclosures under the Protected Disclosure Act 2012

The table below indicates the number of disclosures made by an individual to the Commission and notified to IBAC.

	2023-24	2022-23	2021-22
Assessable disclosures	0	0	0

End of table

# Compliance with the Carers Recognition Act 2012

The Commission has taken all practical measures to comply with its obligations under the Act. This includes considering the carer relationship principles set out in the Act when setting policies and providing services (for example, reviewing our employment policies such as flexible working arrangements and leave provisions to ensure these comply with the statement of principles in the Act.

# Compliance with the Disability Act 2006

The *Disability Act 2006* reaffirms and strengthens the rights of people with a disability and recognises that this requires support across the government sector and within the community.

The Commission has complied with its obligations under the *Disability Act 2006* to prepare a [Disability Action Plan](#) for the purpose of: reducing barriers to access goods, services and facilities, reducing barriers to persons with a disability accessing goods, services and facilities, reducing barriers to person with a disability obtaining and maintaining employment, promoting inclusion and participation in community and achieving tangible changes in attitudes and practices that discriminate against people with a disability.

## Reducing barriers to accessing goods, services and facilities

The Commission:

- Continued to ensure the built environment is accessible to all employees and stakeholders.
- Actively reviewed communications content we develop and support all teams to ensure it is accessible and inclusive, and continues to meet AA accessibility standards.

## **Reducing barriers to persons with a disability obtaining and maintaining employment**

The Commission:

- Continued to ensure our recruitment and selection practices are inclusive to people with disability.
- Embedded their Workplace Adjustment policy and procedure throughout its employee lifecycle.
- Worked with the Department of Jobs, Skills, Industry and Regions on a neurodiversity employment toolkit, which will soon be rolled out more broadly.
- Continued to support flexible work arrangements.

## **Promoting inclusion and participation in the community**

The Commission:

- Continued membership with the Australia Network on Disability.
- Had employees attend VPS wide events for International Day of People with Disability, including the hallmark event from the VPS Enablers.

## **Achieving tangible changes in attitudes and practices that discriminate against people with disability**

The Commission:

- Conducted a review of the Commission's current and expiring Accessibility Action Plan (AAP)
- Commenced work on the Commission's future AAP.
- Included Disability awareness in the Commission's employee induction program.





- Work commenced on the Commission's Social Procurement framework & policy.
- Ran one internal session to create awareness and share skills in accessibility.
- Ran a session with the Victorian Equal Opportunity and Human Rights Commission (VEOHRC), 'Creating healthy and respectful workplaces program' (for managers). Staff were also required to complete VEOHRC's e-learning module - Fair, safe and inclusive workplaces: the Equal Opportunity Act.

## Disclosure of emergency procurement

Nil reports. The Commission did not activate any Emergency Procurements in 2023-24 in accordance with the requirements of government policy and accompanying guidelines.

## Disclosure of procurement complaints

Nil reports.

## Office-based environmental impacts

The Commission is committed to environmental sustainability in its operations. The Commission supports the Victorian public sector in adopting new technology that lowers emissions and increases environmental sustainability.

The environmental report has been prepared in accordance with the Financial Reporting Directions (FRD) issued by the Minister for Finance.

### Energy, paper and water

	2023-24	2022-23
<b>Energy</b>		
Total electricity usage (gigajoules)	538	563
Total green electricity (gigajoules)	0	0
Total gas usage (gigajoules)	183	244



Percentage of electricity purchased as green power (%)	0	0
Units of energy used per full time employee (megajoules per FTE <sup>1</sup> )	7,698	6,922
<b>Paper</b>		
Total units of paper used (A4 reams equivalent)	59	51
Reams of paper used per FTE <sup>1</sup>	0.63	0.44
Percentage of recycled content paper purchased (%)	100	100
<b>Water</b>		
Total units of metered water consumed (kilolitres)	413	286
Units of metred water consumed per FTE (kilolitres/FTE <sup>1</sup> )	4.4	2.45
Units of measured water consumed in offices per unit of office area (kilolitres/m2)	0.20	0.14

End of table

## Transport

	2023-24	2022-23
Total energy consumption by vehicles (MJ)	7,608	6,772
Total distance travelled by fleet vehicles (km)	3,173	2,614
Total greenhouse gas emissions from vehicle fleet (t CO <sub>2</sub> e)	0.65	0.482
Greenhouse gas emissions from vehicle fleet 1000km travelled (t CO <sub>2</sub> e)	0.205	0.184
Total distance travelled by air (km)	17,512	18,446
Total greenhouse gas emissions from air travel (t CO <sub>2</sub> e)	2.706	2.91

End of table

## Greenhouse gas emissions

	2023-24	2022-23
Total greenhouse gas emissions from energy use (t CO <sub>2</sub> e)	125.35	134.08
Total greenhouse gas emissions from vehicle fleet (t CO <sub>2</sub> e)	0.65	0.482
Total greenhouse gas emissions from air travel (t CO <sub>2</sub> e)	2.706	2.91
Total greenhouse gas emissions from waste (t CO <sub>2</sub> e) <sup>2</sup>	N/A	N/A
Total greenhouse gas emissions from paper use (t CO <sub>2</sub> e)	0.35	0.3
Total greenhouse gas emissions (t CO <sub>2</sub> e)	129.05	137.77

End of table

## Waste

A waste audit was not carried out during 2023-24.

## Notes

1. Based on 93.66 average FTE for period 2023-24.
2. Greenhouse gas emissions associated with waste disposal could not be reported for 2023-24.

# Additional information available on request

In compliance with the requirements of the Standing Directions 2018 under the *Financial Management Act 1994*, details in respect to the terms listed below have now been retained by the Commission and are available on request, subject to the provisions of the *Freedom of Information Act 1982*:



**Victorian  
Public Sector  
Commission**

- A statement that declarations of pecuniary interest have been duly completed by all relevant officers
- Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- Details of changes in prices, fees, charges, rates and levies charged by the entity
- Details of any major external reviews carried out by the entity
- Details of any major research and development activities undertaken by the entity
- Details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- Details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and the services it provides
- Details of assessments and measures undertaken to improve the occupational health and safety of employees
- A general statement on industrial relations within the entity and details of time lost through industrial action and disputes
- A list of major committees sponsored by the entity, the purposes of each committee, and the extent to which the purposes have been achieved.

# Attestation for financial management compliance with Standing Directions

## 5.1.4

### **Victorian Public Sector Commission Financial Management Compliance Attestation Statement**

The Victorian Public Sector Commission has not identified any Material Compliance Deficiencies for the financial year ended 30 June 2024.

I, Brigid Monagle, certify that the Victorian Public Sector Commission has complied with respect to the Standing Directions under the *Financial Management Act 1994* and Instructions.



Brigid Monagle  
Commissioner  
Victorian Public Sector Commission

17 September 2024

# Disclosure index

This annual report of the Victorian Public Sector Commission is prepared in accordance with all relevant Victorian legislations and pronouncements. This index has been prepared to facilitate identification of compliance with statutory disclosure and other requirements.

Legislation	Requirements	Page
<b>Charter and purpose</b>		
FRD 22	Manner and establishment of relevant Minister	25
FRD 22	Objectives, functions, powers and duties	06
FRD 22	Key initiatives and projects	08
FRD 22	Nature and range of services provided	06
<b>Management and structure</b>		
FRD 22	Organisational structure	25
<b>Financial and other information</b>		
FRD 22	Audit committee	28
FRD 22	Occupational health and safety	37
FRD 8	Performance against output performance measures	21
FRD 10	Disclosure index	54
FRD 12	Disclosure of major contracts	42
FRD 15	Executive disclosures	38
FRD 22	Employment and conduct principles	33
FRD 22	Summary of financial results for the year	19
FRD 22	Significant changes in financial position for the year	19
FRD 22	Major changes or factors affecting performance	20



FRD 22	Subsequent events	20
FRD 22	Application and operation of the <i>Freedom of Information Act 1982</i>	43
FRD 22	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	44
FRD 22	Application and operation of the <i>Public Interest Disclosures Act 2012</i>	45
FRD 22	Application and operation of the <i>Carer's Recognition Act 2012</i>	47
FRD 22	Details of consultancies over \$10,000	41
FRD 22	Details of consultancies under \$10,000	41
FRD 22	Disclosure of government advertising expenditure	40
FRD 22	Disclosure of ICT expenditure	42
FRD 22	Statement of availability and other information	52
FRD 24	Reporting of office based environmental impacts	49
FRD 25	Local Jobs First	39
FRD 29	Workforce data disclosures	31
SD 5.2	Specific requirements under Standing Direction 5.2	
<b>Compliance attestation and declaration</b>		
SD 5.1.4	Attestation and compliance with Ministerial Standing Direction	53
SD 5.2.3	Declaration in report of operations	02
SD 5.2.2	Declaration in financial statements	59
<b>Other requirement under Standing Directions 5.2</b>		
SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	59
SD 5.2.1(a)	Compliance with Standing Directions	59



SD 5.2.1(b)	Compliance with model financial report	59
<b>Other disclosures as required by FRDs in notes to financial statements</b>		
FRD 110	Balance sheet	61
FRD 110	Cash flow statement	62

End of table

## Legislation

Act	Page
<i>Local Jobs First Act 2003</i>	39
<i>Freedom of Information Act 1982</i>	42
<i>Building Act 1993</i>	44
<i>Public Interest Disclosures Act 2012</i>	45
<i>Disability Act 2006</i>	47
<i>Financial Management Act 1994</i>	53
<i>Carers Recognition Act 2012</i>	57
End of table	



# **VICTORIAN PUBLIC SECTOR COMMISSION**

## **Financial Statements**

**For the Year Ended 30 June 2024**

Contents

	<u>Page</u>
<b>Accountable Officer's and Chief Financial Officer's declaration</b>	<b>3</b>
<b>Financial Statements</b>	
Comprehensive operating statement .....	4
Balance sheet .....	5
Cash flow statement .....	6
Statement of changes in equity .....	7
<b>Notes to the financial statements</b>	
1. About this report .....	8
2. Funding of our services .....	10
3. Cost of delivering our services .....	12
4. Key assets available to support delivery of our services.....	15
5. Other assets and liabilities .....	20
6. How we financed our operations.....	22
7. Risks, contingencies and valuation judgements .....	24
8. Other disclosures .....	27

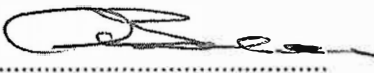
## ACCOUNTABLE OFFICER'S AND CHIEF FINANCIAL OFFICER'S DECLARATION

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

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

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

We authorise the attached financial statements for issue on 11 September 2024.



**Anthony Bale**  
Chief Financial Officer

Melbourne  
11 September 2024



**Brigid Monagle**  
Victorian Public Sector Commissioner

Melbourne  
11 September 2024

# Comprehensive operating statement

For the financial year ended 30 June 2024

	Notes	2024 \$	2023 \$
<b>Continuing operations</b>			
<b>Income from transactions</b>			
Grants	2.2	18,194,615	30,664,747
Provision of services	2.3	6,675,095	9,477,141
<b>Total income from transactions</b>		<b>24,869,710</b>	<b>40,141,888</b>
<b>Expenses from transactions</b>			
Employee benefits	3.2.1	17,778,420	17,918,142
Depreciation and amortisation	4.3	532,379	478,206
Interest expense		357	182
Grant expenses	3.3	40,000	1,548,838
Other operating expenses	3.4	7,766,252	14,761,262
<b>Total expenses from transactions</b>		<b>26,117,408</b>	<b>34,706,630</b>
<b>Net result from transactions (net operating balance)</b>		<b>(1,247,698)</b>	<b>5,435,258</b>
<b>Other economic flows included in net result</b>			
Net (loss)gain arising from revaluation of leave liabilities		2,913	(15,669)
<b>Total other economic flows included in net result</b>		<b>2,913</b>	<b>(15,669)</b>
<b>Net result</b>		<b>(1,244,785)</b>	<b>5,419,589</b>
<b>Comprehensive result</b>		<b>(1,244,785)</b>	<b>5,419,589</b>

The accompanying notes form part of these financial statements.

# Balance sheet

As at 30 June 2024

	Notes	2024 \$	2023 \$
<b>Assets</b>			
<b>Financial assets</b>			
Receivables	5.1	16,210,254	18,652,158
<b>Total financial assets</b>		<b>16,210,254</b>	<b>18,652,158</b>
<b>Non-financial assets</b>			
Property, plant and equipment	4.1	242,081	211,981
Intangible assets	4.2	1,707,614	1,893,893
Prepayments	5.4	262,647	346,249
<b>Total non-financial assets</b>		<b>2,212,342</b>	<b>2,452,123</b>
<b>Total assets</b>		<b>18,422,596</b>	<b>21,104,281</b>
<b>Liabilities</b>			
Employee benefits	3.2.2	3,180,199	4,057,945
Payables	5.2	1,333,158	2,367,336
Borrowings	6.1	25,365	-
Unearned income	5.3	2,022,765	1,573,106
Other provisions	5.5	109,850	109,850
<b>Total liabilities</b>		<b>6,671,337</b>	<b>8,108,237</b>
<b>Net assets</b>		<b>11,751,259</b>	<b>12,996,044</b>
<b>Equity</b>			
Accumulated surplus		4,791,952	6,036,737
Contributed capital		6,959,307	6,959,307
<b>Total equity</b>		<b>11,751,259</b>	<b>12,996,044</b>
<b>Net worth</b>		<b>11,751,259</b>	<b>12,996,044</b>

The accompanying notes form part of these financial statements.

# Cash flow statement

For the financial year ended 30 June 2024

	Notes	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Receipts from government		27,761,274	35,645,465
<b>Total receipts</b>		<b>27,761,274</b>	<b>35,645,465</b>
<b>Payments<sup>(i)</sup></b>			
Payments to suppliers and employees		(27,359,666)	(33,882,408)
Grants and transfer payments		(40,000)	(1,573,838)
Interest payments		(356)	(182)
<b>Total payments</b>		<b>(27,400,022)</b>	<b>(35,456,428)</b>
<b>Net cash flows from/(used in) operating activities</b>	6.2	<b>361,252</b>	<b>189,037</b>
<b>Cash flows from/(used in) investing activities</b>			
Payments for property, plant and equipment		-	(20,000)
Payment for intangible assets		(355,515)	(167,667)
<b>Total payments</b>		<b>(355,515)</b>	<b>(187,667)</b>
<b>Net cash flows used in investing activities</b>		<b>(355,515)</b>	<b>(187,667)</b>
<b>Cash flows from/ (used in) financing activities</b>			
Repayment of leases		(5,737)	(1,370)
<b>Net cash flows from / (used in) financing activities</b>		<b>(5,737)</b>	<b>(1,370)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>-</b>	<b>-</b>
Cash at the start of the year		-	-
<b>Cash at end of the year</b>		<b>-</b>	<b>-</b>

**Note**

(i) GST is paid by Department of Premier and Cabinet to the Australian Taxation Office on a consolidated basis.

The accompanying notes form part of these financial statements.

# Statement of changes in equity

For the financial year ended 30 June 2024

	Contributed capital	Accumulated surplus/(deficit)	Total
	\$	\$	\$
<b>Balance at 1 July 2022</b>	<b>6,959,307</b>	<b>617,148</b>	<b>7,576,455</b>
Net result for the year	-	5,419,589	5,419,589
<b>Balance at 30 June 2023</b>	<b>6,959,307</b>	<b>6,036,737</b>	<b>12,996,044</b>
Net result for the year	-	(1,244,785)	(1,244,785)
<b>Balance at 30 June 2024</b>	<b>6,959,307</b>	<b>4,791,952</b>	<b>11,751,259</b>

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

# 1. About this report

## For the financial year ended 30 June 2024

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The Victorian Public Sector Commission (the Commission) was established on 1 April 2014 through an amendment to the *Public Administration Act 2004* (the Act) and replaced the State Services Authority which was abolished pursuant to clause 3 of Schedule 3 of the Act.

The Commission's principal address is:

2 Lonsdale Street  
Melbourne Victoria 3000

A description of the nature of the principal services is included in the **"Report of operations"** of the Annual Report which does not form part of these financial statements.

### Basis of preparation

These financial statements are prepared in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income, and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Commission.

Judgements, estimates, and assumptions are required to be made about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

These judgements and assumptions made by management in applying Australian Accounting Standards (AASs) that have significant effects on the financial statements and estimates are disclosed in the notes to which they relate. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods that are affected by the revision.

These financial statements cover the Commission as an individual reporting entity and include all the controlled activities of the Commission.

### Compliance

These general-purpose financial statements have been prepared on a going concern basis in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards (AASs) including Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.



Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported.

**Other accounting policies**

Material and other accounting policies that summarise the recognition and measurement basis used and are relevant to an understanding of the financial statements are provided throughout the notes to the financial statements.

## 2. Funding of our services

For the financial year ended 30 June 2024

### INTRODUCTION

The Commission's services include:

- strengthening the efficiency, effectiveness, and capability of the public sector in order to meet existing and emerging needs and deliver high quality services; and
- maintaining, and advocating for, public sector professionalism and integrity.

The Commission is predominantly funded by Parliamentary appropriations for the provision of outputs. The Parliamentary appropriations are received by the Department of Premier and Cabinet (DPC) and on-forwarded to the Commission in the form of grants. Other than grants from DPC the Commission also receives grants and fee for service income from other Victorian Government agencies.

### STRUCTURE

- 2.1 Income that funds the delivery of our services
- 2.2 Grants
- 2.3 Provision of services

#### 2.1 Income that funds the delivery of our services

	Notes	2024 \$	2023 \$
<b>Income from transactions<sup>(i)</sup></b>			
Grants	2.2	18,194,615	30,664,747
Provision of services	2.3	6,675,095	9,477,141
<b>Total income</b>		<b>24,869,710</b>	<b>40,141,888</b>

#### Note

(i) 2023 comparatives reclassified \$1,770,976 from provision of services to grants income to accurately reflect the nature of these transactions based on assessment of revenue against AASB 15 and AASB 1058.

#### 2.2 Grants

	2024 \$	2023 \$
Grants from Department of Premier and Cabinet	15,797,020	28,243,771
Other grants from Victorian Government agencies	2,397,595	2,420,976
<b>Total grants</b>	<b>18,194,615</b>	<b>30,664,747</b>

Income from grants (other than contribution by owners) is recognised when the Commission obtains control over the contribution. The Commission has determined that this grant income is recognised as income of not-for-profit entities in accordance with AASB 1058, except for grants that are reciprocal in nature (i.e. equal value is given back by the recipient of the grant to the provider) and are enforceable with sufficiently specific performance obligations, they are accounted for as revenue from contracts with customers in accordance with AASB 15.

Income from grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, are recognised when the Commission has an unconditional right to receive cash which usually coincides with raising of invoices by the Commission. In the situation of grants from the Department of Premier and Cabinet, income is recognised when the grants are transferred to the Commission.

### 2.3 Provision of services

	2024 \$	2023 \$
Training income	2,404,974	2,622,705
Other services	4,270,121	6,854,436
<b>Total provision of services</b>	<b>6,675,095</b>	<b>9,477,141</b>

The Provision of service income includes transactions that the Commission has determined to be classified as revenue from contracts with customers in accordance with AASB 15.

#### Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer. The Commission recognises revenue when it transfers control of a service to the customer, i.e. when, or as, the performance obligations for the provision of services to the customer are satisfied.

For services rendered, where customers simultaneously receive and consume the services as it is provided, revenue is recognised progressively as contract assets until the customer is subsequently invoiced in accordance with the terms of the service agreement. For other customers that are only able to consume the services when they have been completed, revenue is only recognised upon completion and delivery of the services. In rare circumstance where there may be a change in the scope of services provided, the customer will be provided with a new contract for the additional services to be rendered and revenue is recognised consistent with accounting policy above.

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability. Where the performance obligations are satisfied but not yet billed, a contract asset is recorded.

### 3. Cost of delivering our services

For the year ended 30 June 2024

#### INTRODUCTION

This section provides an account of the expenses incurred by the Commission in delivering its services. The funds that enable the provision of the services were disclosed in Note 2.

#### STRUCTURE

- 3.1 Expenses incurred in the delivery of services
- 3.2 Employee benefits
- 3.3 Grant expenses
- 3.4 Other operating expenses

#### 3.1 Expenses incurred in the delivery of services

		2024	2023
	Notes	\$	\$
Employee benefits	3.2.1	17,778,420	17,918,142
Grant expenses	3.3	40,000	1,548,838
Other operating expenses	3.4	7,766,252	14,761,262
<b>Total expenses incurred in the delivery of services</b>		<b>25,584,672</b>	<b>34,228,242</b>

#### 3.2 Employee benefits

##### 3.2.1 Employee benefits in the comprehensive operating statement

	2024	2023
	\$	\$
Salaries and wages, annual leave and long service leave	14,310,498	16,261,011
Termination benefits <sup>(i)</sup>	1,987,831	-
Defined contribution superannuation expense	1,465,776	1,627,530
Defined benefit superannuation expense	14,315	29,601
<b>Total employee benefits</b>	<b>17,778,420</b>	<b>17,918,142</b>

#### Note

(i) The Commission announced the change proposal to reorganise the operations in July 2023. The termination benefits paid to employees were finalised progressively during the financial year.

Employee expenses include all costs related to employment including salaries and wages, superannuation, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums. Employees of the Commission are entitled to receive superannuation benefits and the Commission contributes to both defined benefit and defined contribution plans. The defined benefit plan provides benefits based on years of service and final average salary.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Commission is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

**3.2.2 Employee benefits in the balance sheet**

Provision is made for benefits accruing to employees in respect of annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.

	2024 \$	2023 \$
<b>Current provisions:</b>		
<b>Annual leave</b>		
Unconditional and expected to settle within 12 months	763,070	1,032,232
Unconditional and expected to settle after 12 months	217,751	282,630
<b>Long service leave</b>		
Unconditional and expected to settle within 12 months	226,080	243,528
Unconditional and expected to settle after 12 months	1,144,330	1,427,425
<b>Provision for on-costs</b>		
Unconditional and expected to settle within 12 months	179,625	231,672
Unconditional and expected to settle after 12 months	247,347	310,537
<b>Total current provisions</b>	<b>2,778,203</b>	<b>3,528,024</b>
<b>Non-current provision:</b>		
Long service leave	340,215	448,480
Provision for on-costs	61,781	81,441
<b>Total non-current provisions</b>	<b>401,996</b>	<b>529,921</b>
<b>Total employee benefits</b>	<b>3,180,199</b>	<b>4,057,945</b>

**Current provisions**

The annual leave liability is classified as a current liability as the Commission does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

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

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

Employment on-costs such as payroll tax, workers compensation and superannuation are included as a component of the provision for employee benefits.

**Non-current provisions**

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

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

The Commission does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in

its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

### 3.3 Grant expenses

	2024	2023
	\$	\$
Specific purpose grants for on-passing	40,000	1,548,838
<b>Total grant expenses</b>	<b>40,000</b>	<b>1,548,838</b>

Grant expenses are contributions of the Commission's resources to other parties for specific or general purposes where there is no expectation that the amount will be repaid in equal value (either by goods or services). These grants are reported in specific purpose grants for on passing.

Grants can either be operating or capital in nature. Grants can be paid as general-purpose grants, which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants, which are paid for a particular purpose and have conditions attached regarding their use. Grant expenses are recognised in the reporting period in which they are paid or payable. Grants can take the form of money, assets, goods, or services.

### 3.4 Other operating expenses

	2024	2023
	\$	\$
Supplies and services	1,908,794	7,854,558
Purchases of services	2,568,519	3,659,069
Information technology	3,288,939	3,247,635
<b>Total other operating expenses</b>	<b>7,766,252</b>	<b>14,761,262</b>

Other operating expenses generally represent the day-to-day running costs incurred in delivering services of the Commission.

Other operating expenses are recognised as an expense in the reporting period in which they are incurred.

## 4. Key assets available to support delivery of our services

For the year ended 30 June 2024

### INTRODUCTION

The Commission controls property, plant and equipment in fulfilling its objectives and conducting its activities. These assets represent the key resources that the Commission uses for the delivery of these services.

### STRUCTURE

- 4.1 Property, plant and equipment
- 4.2 Intangible assets
- 4.3 Asset depreciation

#### 4.1 Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Leasehold improvements	406,573	406,573	(273,608)	(221,051)	132,965	185,522
Office and computer equipment	90,297	16,147	(26,511)	(9,688)	63,786	6,459
Assets under construction at cost	20,000	20,000	-	-	20,000	20,000
Leased motor vehicles	38,644	-	(13,314)	-	25,330	-
<b>Net carrying amount</b>	<b>555,514</b>	<b>442,720</b>	<b>(313,433)</b>	<b>(230,739)</b>	<b>242,081</b>	<b>211,981</b>

#### Initial recognition

Items of property, plant and equipment are measured initially at cost. Where an asset is acquired for nil or nominal cost, the cost is its fair value at the date of acquisition.

The cost of leasehold improvements is capitalised and depreciated over the remaining term of the lease or the estimated useful life of the improvements, whichever is the shorter.

The cost of motor vehicle under a lease is measured at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, as determined at the inception of the lease.

#### Subsequent measurement

Property, plant and equipment is subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset).

Leasehold improvements are valued using the historical cost method. Historical cost is used as a close proxy to the current replacement cost due to the short useful lives of these assets.

Office equipment and computer equipment are valued using the historical cost method. Historical cost is used as a close proxy to the current replacement cost due to the short useful lives of these assets.

Vehicles are valued using the current replacement cost method. The department acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by departmental fleet managers, who set relevant depreciation rates during the life of the asset to reflect the use of the vehicles.

**Impairment**

Property, plant and equipment is tested for impairment whenever there is an indication that an asset may be impaired.

The assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is considered to be an impairment and is written off as an 'other economic flow', except to the extent that it can be offset to an asset revaluation surplus amount applicable to that class of asset.

The recoverable amount for most assets is measured at the higher of current replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value of future cash flows expected to be obtained from the asset and fair value less costs to sell.



## 4.1.1 Reconciliation of movements in carrying amount of property, plant and equipment

	Leasehold improvements		Office and computer equipment		Assets under construction at cost		Leased motor vehicles		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	185,522	225,111	6,459	9,688	20,000	-	-	19,501	211,981	254,300
Additions	-	19,410	-	-	-	20,000	31,036	-	31,036	39,410
Transfers between classes <sup>(i)</sup>	-	-	74,151	-	-	-	-	-	74,151	-
Disposals	-	-	-	-	-	-	-	(17,633)	-	(17,633)
Depreciation	(52,557)	(58,999)	(16,824)	(3,229)	-	-	(5,706)	(1,868)	(75,087)	(64,096)
<b>Closing balance</b>	<b>132,965</b>	<b>185,522</b>	<b>63,786</b>	<b>6,459</b>	<b>20,000</b>	<b>20,000</b>	<b>25,330</b>	<b>-</b>	<b>242,081</b>	<b>211,981</b>

## Note

(i) Office and computer equipment recognised transfer from Intangibles work in progress (refer Note 4.2.1).

**4.2 Intangible assets**

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Capitalised software	3,743,614	3,290,202	(2,329,370)	(1,872,078)	1,414,244	1,418,124
Work-in-progress	293,370	475,769	-	-	293,370	475,769
<b>Net carrying amount</b>	<b>4,036,984</b>	<b>3,765,971</b>	<b>(2,329,370)</b>	<b>(1,872,078)</b>	<b>1,707,614</b>	<b>1,893,893</b>

**4.2.1 Reconciliation of movements in carrying amounts of intangible assets**

	Capitalised software		Work-in-progress		Total	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Opening balance	1,418,124	1,832,235	475,769	82,609	1,893,893	1,914,844
Additions	-	-	345,164	393,160	345,164	393,160
Transfers between classes <sup>(i)</sup>	453,412	-	(527,563)	-	(74,151)	-
Amortisation	(457,292)	(414,111)	-	-	(457,292)	(414,111)
<b>Closing balance</b>	<b>1,414,244</b>	<b>1,418,124</b>	<b>293,370</b>	<b>475,769</b>	<b>1,707,614</b>	<b>1,893,893</b>

**Note**

(i) The work in progress amounting to \$74,151 was transferred to office and computer equipment (refer Note 4.1.1).

Intangible assets which comprise capitalised software and work-in-progress represent separately identifiable assets without physical substance. Work-in-progress represents the enhancement work on the Victorian Government Careers website and the development work on the State Workforce Data Analysis and Collection Application.

**Initial recognition**

Purchased intangible assets are initially measured at cost when the recognition criteria in AASB 138 *Intangible Assets* are met. Costs incurred subsequent to initial acquisition are capitalised when it is expected that additional future economic benefits will flow to the Commission.

**Subsequent measurement**

Intangible assets with finite useful lives are amortised as an 'expense from transactions' on a straight-line basis over their useful lives.

**Impairment**

Intangible assets with finite useful lives (and intangible assets not available for use) are tested for impairment annually and whenever an indication of impairment is identified.

**4.3 Asset depreciation and amortisation**

	2024	2023
	\$'000	\$'000
Capitalised software	457,292	414,111
Leased motor vehicles	5,706	1,868
Leasehold improvements	52,557	58,999
Office and computer equipment	16,824	3,229
<b>Total depreciation and amortisation</b>	<b>532,379</b>	<b>478,207</b>

Depreciation is calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, to its useful life. Depreciation begins when the asset is available for use in the location and in a condition necessary for it to be capable of operating in the manner intended by the Commission.

The estimated useful lives, residual values and depreciation method are reviewed at least annually. Typical estimated useful lives applicable for the different classes of assets are included in the table below:

#### Useful life of assets

Asset Class	Useful life (years)
Leasehold improvements	10
Office and computer equipment	4-5
Leased motor vehicles	2-3
Intangible assets	7

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

The estimated useful lives have remained unchanged since June 2023.

## 5. Other assets and liabilities

For the financial year ended 30 June 2024

### INTRODUCTION

This section sets out those assets and liabilities that arose from the Commission's delivery of services.

### STRUCTURE

- 5.1 Receivables
- 5.2 Payables
- 5.3 Unearned income
- 5.4 Prepayments
- 5.5 Other provisions

#### 5.1 Receivables

	2024 \$	2023 \$
<b>Contractual</b>		
Receivables	2,471,503	1,636,797
<b>Statutory</b>		
Amounts receivable from government departments <sup>(i)</sup>	13,673,717	17,011,658
GST recoverable	65,034	3,703
<b>Total receivables</b>	<b>16,210,254</b>	<b>18,652,158</b>
Represented by:		
Current receivables	15,808,258	18,122,237
Non-current receivables	401,996	529,921

#### Note

(i) Amounts receivable from government departments represent funds including trusts held in the Public Account within the Department of Treasury and Finance. The monies held in the trust accounts are disclosed as cash and cash equivalents in DPC's administered items note to financial statements. These funds belong to, and are available for operations of, the Commission.

**Contractual receivables** are classified as financial instruments and measured at amortised cost. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

**Statutory receivables** do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments. The Commission applies AASB 9 for initial measurement of the statutory receivables and, as a result, statutory receivables are initially recognised at fair value plus any directly attributable transaction cost. Amounts recognised from the Victorian Government represent funding for all commitments incurred and are drawn from the Consolidated Fund as the commitments fall due.

**5.2 Payables**

	2024 \$	2023 \$
<b>Contractual</b>		
Creditors and accruals	1,333,158	2,367,336
<b>Total payables</b>	<b>1,333,158</b>	<b>2,367,336</b>
Represented by:		
Current payables	1,333,158	2,367,336

Payables represent liabilities for goods and services provided to the Commission that are unpaid at the end of the financial year. Payables are initially measured at fair value, being the cost of the goods and services, and then subsequently measured at amortised cost.

**5.3 Unearned income**

	2024 \$	2023 \$
Unearned income	2,022,765	1,573,106
<b>Total payables</b>	<b>2,022,765</b>	<b>1,573,106</b>

Unearned income predominantly represents fees and charges received for training courses and assessments to be held in future periods for the Graduate Recruitment Scheme and Classification Assessment Implementation, which are disclosed in other income. Such income is recognised as unearned income within the liabilities section of the balance sheet.

**5.4 Prepayments**

	2024 \$	2023 \$
Prepayments	262,647	346,249
<b>Total prepayments</b>	<b>262,647</b>	<b>346,249</b>

Prepayments represent payments in advance of receipt of goods or services, or the payments made for services covering a term extending beyond that financial accounting period.

**5.5 Other provisions**

	2024 \$	2023 \$
Make-good provision	109,850	109,850
<b>Total other provisions</b>	<b>109,850</b>	<b>109,850</b>

The make-good provision is recognised in accordance with the agreement over the leased premises. The Commission is required to remove any leasehold improvements from the leased premises and restore the premises to its original condition at the end of the lease term.

## 6. How we financed our operations

For the financial year ended 30 June 2024

### INTRODUCTION

This section provides information on the sources of finance available to the Commission during its operations, along with interest expenses (the cost of lease liabilities) and other information related to financing activities of the Commission.

This section also includes disclosures on commitments for expenditure.

### STRUCTURE

- 6.1 Borrowings
- 6.2 Reconciliation of net result for the year to cash flow from operating activities
- 6.3 Commitments for expenditure

#### 6.1 Borrowings

	2024 \$	2023 \$
<b>Secured</b>		
Current lease liabilities	25,365	-
<b>Total current borrowings</b>	<b>25,365</b>	<b>-</b>
<b>Total Borrowings</b>	<b>25,365</b>	<b>-</b>

Borrowings of the Commission relate to lease liabilities on motor vehicles.

Leases are recognised as assets and liabilities of the Commission at amounts equal to the fair value of the lease asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease. The lease asset is depreciated over the shorter of the estimated useful life of the asset or the term of the lease.

Minimum lease payments are apportioned between reduction of the lease liability and periodic finance charges which are calculated using the interest rate implicit in the lease and charged directly to the comprehensive operating statement.

Leases are secured borrowings as the rights to the leased assets will revert to the lessor in the event of a default.

There were no defaults and breaches of any lease condition during the current or previous year.

**6.2 Reconciliation of net result for the year to cash flow from operating activities**

	2024 \$	2023 \$
<b>Net result for the year</b>	<b>(1,244,785)</b>	<b>5,419,589</b>
<b>Non-cash movements</b>		
Depreciation and amortisation	532,379	478,206
<b>Total non-cash movements</b>	<b>532,379</b>	<b>478,206</b>
<b>Change in operating assets and liabilities</b>		
Decrease/(increase) in receivables	2,441,904	(4,496,423)
Decrease/(increase) in prepayments	83,602	(17,368)
(Decrease) in employee benefits	(877,746)	(315,914)
(Decrease) in payables and unearned income	(574,102)	(879,053)
<b>Total movements in assets and liabilities</b>	<b>1,073,658</b>	<b>(5,708,758)</b>
<b>Net cash flows from/ (used in) operating activities</b>	<b>361,252</b>	<b>189,037</b>

**6.3 Commitments for expenditure**

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate, additional relevant information such as the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

	2024 \$	2023 \$
<b>Outsourcing commitments</b>		
Commitments for outsourcing recruitment services and other contractual obligations, are payable as follows:		
Within one year	1,857,760	1,405,728
Later than one year but not later than five years	253,920	939,752
<b>Total commitments (inclusive of GST)</b>	<b>2,111,680</b>	<b>2,345,480</b>
Less GST recoverable	(191,971)	(213,225)
<b>Total commitments (exclusive of GST)</b>	<b>1,919,709</b>	<b>2,132,255</b>
<b>Centralised Accommodation Management (CAM) commitments <sup>(i)</sup></b>		
Commitments for management of accommodation leases by Department of Government Services (DGS) as follows:		
Within one year	918,086	849,136
<b>Total commitments (inclusive of GST)</b>	<b>918,086</b>	<b>849,136</b>
Less GST recoverable	(83,462)	(77,194)
<b>Total commitments (exclusive of GST)</b>	<b>834,624</b>	<b>771,942</b>

Note:

- (i) *Effective from 1 January 2023, the Government accommodation leases are centrally managed by Department of Government Services (DGS). These commitments represent amounts payable to DGS to meet costs associated with the Commission's use of these accommodation facilities that are included in an occupancy agreement between the Commission and DGS.*

## 7. Risks, contingencies, and valuation judgement

For the financial year ended 30 June 2024

### INTRODUCTION

The Commission is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements.

This section sets out financial instrument specific information (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Commission relates mainly to fair value determination.

### STRUCTURE

- 7.1 Financial instruments specific disclosures
- 7.2 Categorisation of financial instruments
- 7.3 Financial risk management objectives and policies
- 7.4 Contingent assets and contingent liabilities

#### 7.1. Financial instruments specific disclosures

##### Introduction

Financial instruments arise out of contractual agreements between entities that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Commission's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*. For example, statutory receivables do not meet the definition of financial instruments as they do not arise under contract. The Commission's statutory receivables are disclosed in note 5.1.

##### Categories of financial assets

###### Financial assets at amortised cost

Financial assets are measured at amortised costs. These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Commission recognises the following assets in this category:

- trade receivables (excluding statutory receivables)

##### Categories of financial liabilities

###### Financial liabilities at amortised cost

Financial instrument liabilities are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs.

Financial instrument liabilities are subsequently measured at amortised cost which includes all of the Commission's contractual payables and borrowings.



**Derecognition of financial assets and liabilities****Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the asset have expired.

**Derecognition of financial liabilities**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

**7.2 Categorisation of financial instruments**

	Note	Category	Carrying amount 2024 \$	2023 \$
<b>Financial assets</b>				
Receivables <sup>(i)</sup>	5.1	Financial assets at amortised cost	<b>2,471,503</b>	1,636,797
			<b>2,471,503</b>	1,636,797
<b>Financial liabilities</b>				
Payables	5.2	Financial liabilities at amortised cost	<b>1,333,158</b>	2,367,336
Borrowings	6.1	Financial liabilities at amortised cost	<b>25,365</b>	-
			<b>1,358,523</b>	2,367,336

Note:

(i) Receivables disclosed here exclude statutory receivables (i.e. amounts receivable from government departments and GST recoverable).

**7.3 Financial risk management objectives and policies**

As a whole, the Commission's financial risk management program seeks to manage the risks arising from volatility in financial instruments.

The Commission's main financial risks include credit risk, liquidity risk and market risk. The Commission manages these financial risks in accordance with its financial risk management policy.

The Commission uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the Accountable Officer of the Commission.

**Credit risk**

Credit risk arises from the financial assets of the Commission, which comprise cash and receivables. The Commission's exposure to credit risk arises from the potential default of counterparties on their contractual obligations resulting in financial loss to the Commission. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Commission's financial assets is minimal because the main debtor is the Victorian Government.

**Liquidity risk**

Liquidity risk arises when the Commission is unable to meet its financial obligations as they fall due. The Commission operates under the Victorian Government's fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

The Commission's exposure to liquidity risk is deemed insignificant based on prior period data and a current assessment of this risk. Maximum exposure to liquidity risk is the carrying amount of financial liabilities. The Commission manages its liquidity risk by maintaining an adequate level of uncommitted funds that can be used at short notice to meet its short-term obligations.

**Market risk**

The Commission has no material exposure to interest rate, foreign currency or other price risks. Interest rates on the Commission's lease liabilities are fixed.

**7.4 Contingent assets and contingent liabilities**

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

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

**Contingent assets**

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

There were no contingent assets relating to the Commission as at 30 June 2024 (30 June 2023: Nil).

**Contingent liabilities**

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- present obligations that arise from past events but are not recognised because:
  - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations; or
  - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

There were no contingent liabilities relating to the Commission as at 30 June 2024 (30 June 2023: Nil).

## 8. Other disclosures

For the financial year ended 30 June 2024

### INTRODUCTION

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

### STRUCTURE

- 8.1 Responsible persons
- 8.2 Remuneration of executives
- 8.3 Related parties
- 8.4 Remuneration of auditors
- 8.5 Australian Accounting Standards issued that are not yet effective
- 8.6 Subsequent events

### 8.1 Responsible persons

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

#### Names

The persons who held the positions of Minister and Accountable Officer in the Commission during the financial year were as follows:

Position	Name	Term
Responsible Minister	The Hon Danny Pearson, MP, Minister for Government Services	1 July 2023 to 01 October 2023
Responsible Minister	The Hon Jacinta Allan, MP, Premier	2 October 2023 to 30 June 2024
Accountable Officer	Brigid Monagle, Commissioner	1 July 2023 to 30 June 2024

### Remuneration

Remuneration received or receivable by the Accountable Officer, in connection with the management of the Commission during the reporting period was in the range of \$580,000 - \$589,999 (\$490,000 - \$499,999 in 2022-23). The comparative year disclose amounts paid to the acting employees for the respective terms of arrangements when the position was vacant between 17 September 2022 and 2 April 2023.

### 8.2 Remuneration of executives

The number of executive officers, other than Ministers and Accountable Officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provide a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee expenses in all forms of consideration paid, payable or provided by the entity or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories:

- short-term employee expenses include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services;
- post-employment benefits include employer contributions for members of both defined benefit and defined contribution superannuation plans;
- other long-term benefits include long service leave, other long-service benefit or deferred compensation; and
- termination benefits include termination of employment payments, such as severance packages.

**Remuneration of executive officers**

Remuneration of executive officers	2024 \$	2023 \$
Short-term employee benefits	2,087,511	2,065,377
Post-employment benefits	212,751	199,623
Other long-term benefits	31,843	23,236
<b>Total remuneration</b>	<b>2,332,105</b>	<b>2,288,236</b>
<b>Total number of executives <sup>(i)</sup></b>	<b>9</b>	<b>10</b>
<b>Total annualised employee equivalents <sup>(ii)</sup></b>	<b>8.4</b>	<b>8.5</b>

Notes:

(i) The total number of executive officers includes persons who meet the definition of key management personnel of the entity under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure (Note 8.3).

(ii) Annualised employee equivalent is based on paid working hours of 38 ordinary hours per week over the 52 weeks for the reporting period.

**8.3 Related parties**

The Commission is a wholly owned and controlled entity of the State of Victoria. Related parties of the Commission include:

- all key management personnel and their close family members;
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of State consolidated financial statements.

**Significant transactions with government-related entities**

The Commission received grants from the Department of Premier and Cabinet of \$15.8 million (2023: \$28.2 million). All related party transactions have been entered into on an arm's length basis.

Key management personnel (KMP) of the Commission during the financial year include the Portfolio Minister, the Commissioner and the members of the Senior Executive Team as detailed below.

Key management personnel	Role
The Hon Danny Pearson, MP, Minister for Government Services	Responsible Minister (1 July 2023 to 1 October 2023)
The Hon Jacinta Allan, MP, Premier	Responsible Minister (2 October 2023 to 30 June 2024)
Brigid Monagle	Commissioner (1 July 2023 to 30 June 2024)
Ella McPherson	Deputy Commissioner (1 July 2023 to 30 June 2024)
Sam Hannah-Rankin	Executive Director (1 July 2023 to 30 June 2024)
Sarah Gruner	Executive Director (1 July 2023 to 30 June 2024)
Annie Tinney	Director (1 July 2023 to 30 June 2024)
Christian Hofmann	Director (1 July 2023 to 30 June 2024)
Claire Mumme	Director (1 July 2023 to 30 June 2024)
Ko-Chen Wu	Director (1 July 2023 to 30 June 2024)
Meghan Lew	Director (1 July 2023 to 30 June 2024)

The compensation detailed below excludes the salary and benefit the Portfolio Minister receives. The Minister's remuneration and allowance are set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

Compensation of KMP	2024 \$	2023 \$
Short-term employee benefits	2,562,056	2,332,846
Post-employment benefits <sup>(i)</sup>	231,931	213,046
Other long-term benefits	45,167	25,078
Termination benefits	-	28,967
<b>Total remuneration <sup>(ii)</sup></b>	<b>2,839,154</b>	<b>2,599,937</b>

Note:

(i) The post-employment benefit adjusted for 2023 comparative to include superannuation paid by the Commission for the Accountable Officer.

(ii) Note that KMPs are also reported in the disclosure of remuneration of executive officers (Note 8.2).

#### Transactions with KMPs and other related parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with the Commission, there were no related party transactions that involved KMPs and their close family members. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

#### 8.4 Remuneration of auditor

	2024 \$	2023 \$
<b>Audit fees paid or payable to the Victorian Auditor-General's Office</b>		
Audit of the annual financial statements	30,000	25,000

No other direct services to the Commission were provided by the Victorian Auditor-General's Office.

**8.5 Australian Accounting Standards issued that are not yet effective which are applicable to the Commission**

Certain new and revised accounting standards have been issued but are not effective for the 2023-24 reporting period. These accounting standards have not been applied to the Commission's financial statements.

***AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.***

AASB 2022-10 amends AASB 13 *Fair Value Measurement* by adding authoritative implementation for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.

Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* or if it is highly probable that it will be used for an alternative purpose.
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services.
- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data.
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

This Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted. The Commission is currently in the process of assessing the potential impact of this standard and amendments.

A number of other standards and amendments have also been issued that apply to future reporting periods, however they are not expected to have any significant impact on the financial statements in the period of initial application.

**8.6 Subsequent events**

The new enterprise agreement covering Victorian Public Service (VPS) employees will come into effect upon formal approval by the Fair Work Commission. The entitlements in the proposed Agreement will become payable once approved and the financial effect on the operations of the Commission will be determined based on the eligibility conditions. The related expense/liability cannot be estimated at this stage and will be finalised and recognised in 2024-25 financial year. (2023: nil).

# Independent Auditor's Report

## *To the Commissioner of the Victorian Public Sector Commission*

<b>Opinion</b>	<p>I have audited the financial report of the Victorian Public Sector Commission (the Commission) which comprises the:</p> <ul style="list-style-type: none"> <li>• balance sheet as at 30 June 2024</li> <li>• comprehensive operating statement for the year then ended</li> <li>• statement of changes in equity for the year then ended</li> <li>• cash flow statement for the year then ended</li> <li>• notes to the financial statements, including material accounting policy information</li> <li>• accountable officer's and chief financial officer's declaration.</li> </ul> <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the Commission as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<b>Basis for opinion</b>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the Commission in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<b>The Commissioner's responsibilities for the financial report</b>	<p>The Commissioner is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Commissioner determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Commissioner is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>


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

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Commissioner.
- conclude on the appropriateness of the Commissioner's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Commissioner regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Janaka Kumara

*as delegate for the Auditor-General of Victoria*

MELBOURNE  
13 September 2024