

NATIONAL INJURY INSURANCE AGENCY, QUEENSLAND

Annual Report 2021-22



NIISQ

This annual report details the NIIISQ Agency's performance between 1 July 2021 and 30 June 2022.

It provides details about our financial and non-financial performance, documents information about our operating environment, organisational structure, governance and demonstrates how we deliver our statutory obligations and provide value to NIIISQ participants.

This report has been prepared in accordance with the *Annual report requirements for Queensland Government agencies (2021-22 reporting period)*, and the prescribed requirements of the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019* and the *National Injury Insurance Scheme (Queensland) Act 2016*.

Accessing this report

Visit www.niis.qld.gov.au/news-and-research/annual-reports/ to view this annual report.

Copies of the report are also available in paper format. To request a copy, please contact us on the details below.

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Letter of compliance / certification of financial statements

5 September 2022

The Honourable Cameron Dick MP
Treasurer and Minister for Trade and Investment
GPO Box 611
Brisbane Qld 4001

Dear Treasurer

I am pleased to submit for presentation to the Parliament, the Annual Report 2021-2022 and financial statements for the National Injury Insurance Agency, Queensland (NIISQ Agency).

I certify that this annual report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009*, the *Financial and Performance Management Standard 2019* and the *National Injury Insurance Scheme (Queensland) Act 2016*, and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is provided at page 81 of this annual report.

Yours sincerely



Neil Singleton
Chief Executive Officer
National Injury Insurance Agency, Queensland

Chief Executive Officer's Report

It is pleasing to reflect on a year of significant effort and achievement by the NISQ team. Despite the macro-environment affecting investment returns, and ongoing COVID-19 related challenges, we have maintained service delivery and operational performance ensuring the Scheme remains financially sound and continues to provide important support to seriously injured people.

We have progressed a significant range of projects to improve our systems and processes, with so many people going above and beyond in delivering improvement activities and seeing ideas turned into action. A Program Management Office has been established to ensure we prioritise initiatives and that what we say we will do gets done. We have also increased our focus on innovation and targeted funding for research and initiatives that will benefit participants.

The Agency continues to grow in line with expectations as more participants come into the Scheme. We are now at a point where there are more participants accepted on a lifetime basis compared to the number who are yet to reach the legislated two-year lifetime eligibility assessment point.

We have further strengthened our management of workplace injury cases on behalf of WorkCover and self-insurers, as well as the management of cases involving CTP insurers.

The NISQ and MAIC teams are now co-located, representing an exciting step in helping us build a strong culture and deliver best of both opportunities under the banner 'Walking Together'.

Over the coming year we will continue to progress our key initiatives, including:

- improving the preparation and delivery of support plans
- creating more efficient ways for service providers to interact with the Agency and with participants
- establishing a Quality and Safeguarding framework
- delivering on our systems and process roadmap
- protecting the Scheme against fraud

The Agency will also be actively engaging with stakeholders and will establish a Participant Reference Group to further guide the way we support our seriously injured participants and provide peace of mind for their families and carers.

My thanks to everyone in the Agency for your trust and support in the changes we are making and for actively engaging in the improvement opportunities we are delivering. Your unwavering focus on delivering amazing outcomes for seriously injured people is something to be proud of.

Neil Singleton
Chief Executive Officer

ABOUT US

About NIISQ

The National Injury Insurance Scheme, Queensland (NIISQ) funds necessary and reasonable treatment, care and support for people who have sustained an eligible serious personal injury in a motor vehicle accident in Queensland, on or after 1 July 2016.

NIISQ is a no-fault Scheme, meaning necessary and reasonable treatment, care and support can be funded regardless of who was at fault in the accident. The injured person must also meet all eligibility criteria outlined in the *National Injury Insurance Scheme (Queensland) Act 2016* (the NIISQ Act) and *National Injury Insurance Scheme (Queensland) Regulation 2016* (the Regulation).

In line with the NIISQ Act, an eligible serious personal injury includes:

- Permanent spinal cord injuries
- Traumatic brain injuries
- Multiple or high-level limb amputations
- Permanent injury to the brachial plexus
- Severe burns
- Permanent blindness caused by trauma.



Under the NIISQ Act, the NIISQ Agency may fund necessary treatment, care and support for eligible participants with the stated serious personal injuries. This includes funding the provision of services for:

- Rehabilitation
- Medical and pharmaceutical treatment
- Dental treatment
- Prostheses
- Aids and appliances
- Respite care
- Educational and vocational training
- Home and transport modifications
- Attendant care and support, and
- Ambulance transportation.

Once someone is accepted into NIISQ, they enter as an interim participant and will receive funding for necessary and reasonable treatment, care and support related to their motor vehicle accident injuries for the next two years.

Towards the end of those two years, the interim participant's recovery is assessed to determine whether they can leave the Scheme as a result of their recovery, or if they are eligible to continue to receive necessary and reasonable treatment, care and support for the rest of their life.

Different eligibility criteria may apply for participants aged under 18 years.

The NIISQ Agency

The National Injury Insurance Agency, Queensland (NIISQ Agency) is responsible for assessing eligibility and arranging payment of necessary and reasonable treatment, care and support for NIISQ participants, as well as managing and monitoring the provision of these services.

As a Queensland Government Agency, we work closely with a range of service providers across the state to use an evidence-based research and treatment philosophy that ensures those in NIISQ have access to services that will provide them with the most benefit for their long-term health.

Our team benefits from an inclusive and collaborative environment, where staff are provided with opportunities to adopt innovative techniques and suggest ideas that will help us to deliver high-quality services for participants and excellence across all our business functions.

Under the NIISQ Act, our main functions are to:

- Administer the Scheme
- Provide information to the community about the Scheme
- Monitor and review the operation of the Scheme, including the treatment, care and support received by participants under the Scheme
- Conduct research and collect statistics about the Scheme
- Give advice and information to the Treasurer and the Insurance Commission about the administration, efficiency and effectiveness of the Scheme
- Provide support and funding for programs, research and education relevant to the treatment, care and support of participants in the Scheme
- Manage the fund that pays for the costs of providing necessary and reasonable treatment, care and support of participants in the Scheme
- Set investment objectives for the fund or part of the fund and establish investment strategies and policies to achieve the objectives, and
- Keep a register of providers of services under the Scheme.

Partnership with workers' compensation insurers

In 2016, the *Workers' Compensation and Rehabilitation Act 2003* was amended to make several changes to Queensland's workers' compensation scheme, including implementing the National Injury Insurance Scheme (NIIS) for work-related serious personal injuries connected with Queensland.

Consistent with the NIIS for motor vehicle accidents in Queensland, the NIIS for work-related injuries provides all eligible seriously injured workers with a lifetime statutory entitlement to treatment, care and support payments.

WorkCover Queensland has provided workers' compensation insurance in Queensland since 1997 and works closely with the NIISQ Agency to support people with serious personal injuries.

Under an agreement with WorkCover Queensland and other workers' compensation insurers, we have been entrusted to perform their functions and exercise their powers in providing this lifetime statutory entitlement.

The NIISQ Agency has provided this service to 65 eligible workers.

We work with WorkCover Queensland and other Queensland workers' compensation insurers to facilitate:

- A close partnership with the worker, their family and/or informal supports, as well as the medical and allied health team, to support independent living, a successful rehabilitation and where possible, a durable return-to-work outcome
- Awareness for potential eligibility with key hospital and rehabilitation personnel to ensure eligible workers are referred as early as possible
- Support for workers and their families through any referral process to the NIISQ Agency
- Identification and/or coordination of any return-to-work opportunities that deliver realistic and sustainable return-to-work outcomes for the injured worker, and

- Strong relationships with WorkCover Queensland and other workers' compensation insurers around involvement with the pre-injury employer where appropriate.

NIISQ participants and injured workers benefit from our extensive network

We partner with other government agencies, including Queensland Health, to ensure participants are well-supported throughout their recovery journey. Our strong working relationship with hospitals assists with discharge planning, ensuring a smooth transition for participants returning home from hospital.

We value the input and advice of our trusted stakeholders, and actively participate as members of interjurisdictional groups of government lifetime care schemes to ensure we can exchange ideas and learnings while also contributing to innovative and evidence-based practices.

NIISQ participants, injured workers and their families and support systems are the centre of our focus in providing high-quality services throughout their journey with NIISQ. We support their understanding while they navigate their adjustment to life-changing injuries by providing information and assistance wherever possible. We have also worked closely with First Peoples experts and disability advocacy groups to ensure we are assisting participants in an accessible and culturally safe way.

Our vision

- Making Lives Better.

Our purpose

- Empowering participants to live their best lives.

Our guiding principles

The below principles underpin our work to ensure we are providing the best service possible:

- Participant-centred
- Financially sustainable
- Value for money services within community expectations
- Empower participants through decision-making and choice
- Focus on health and social outcomes
- Dignity and respect are paramount.

Our strategic risks

We manage our key strategic risks which relate to:

- Assisting participants to adapt to their changing circumstances
- Ensuring quality and safeguarding requirements are being addressed
- Balancing the needs of diverse stakeholders, and
- Creating an agile response and plan for Scheme and Agency growth over time.

Our opportunities

We are also committed to leveraging the following opportunities:

- Enhancing digital services for participants and service providers
- Developing data analytics and business intelligence capabilities, and
- Growing our networks, reputation and referral pathways.

In line with our current *Strategic Plan 2021-2025* (see page 77).

A new Strategic and Operation Plan for 2022-23 will highlight a fresh vision and purpose that builds on our commitment to delivering amazing outcomes for seriously injured people.

Our values

The Queensland Public Service values aim to articulate the Queensland Government's vision of a high performing, impartial and productive workforce that puts the people of Queensland first. These values have been adopted by agencies across the public service.

We have adapted these values to continue to help us build on our unique participant-centred, high-performing and innovative culture, guiding employees in their daily work in making lives better.

Participants first

- Understand each NIISQ participant and their personal circumstances
- Deliver safe, effective, participant-centred services
- Dignity and respect are paramount

Ideas into action

- Foster a culture of continuous improvement
- Collaborate with the right people to produce the best results
- Challenge the norm — commit to innovate

Unleash potential

- Pursue and maintain excellence
- Lead by example
- Engage with participants and stakeholders in service design and delivery

Be courageous

- Own individual and team performance outcomes
- Be empowered to disclose safety or quality concerns
- Make decisions that are clear and appropriate

Empower people

- Contribute to a safe and positive culture
- Acknowledge team members' strengths and contributions
- Provide learning and knowledge sharing opportunities for team members

To support the Queensland Government's Unite and Recover – Queensland's Economic Recovery Plan, we contribute to the following Government objectives for the community:

Safeguarding our health

Safeguard people's health and jobs by keeping Queensland pandemic-ready.

Continuity of safe treatment, care and support, in line with Queensland and Australian Government health directives, remains at the forefront.

We work with participants, their families and support networks to ensure continuity of treatment, care and support aligns to health advice as it changes and is updated. This helps us to address any concerns through planning and preparing for suitable alternative service delivery options.

Backing our frontline services

Deliver world-class frontline services in key areas such as health, education, and community safety.

Our combined professional expertise, extensive network and experience with unique service delivery allows the NIISQ Agency to provide high quality service and support to people who have sustained serious personal injuries as a result of a motor vehicle accident in Queensland.

PEOPLE

The strength and commitment of our people to deliver high-quality services to participants and our valued stakeholders helps us achieve our vision of making lives better.

We provide a safe, inclusive and respectful workplace that values feedback and constructive conversations, and encourages innovation and collaboration across all facets of our work.

Our values

Our values underpin the way we go about our work (see page 11). All employees are expected to maintain the highest ethical standards and conduct themselves in a way that reflects our values, policies and statutory obligations.

Code of conduct

We are meeting our obligations under the *Public Sector Ethics Act 1994*.

While we operate in accordance with the wider Queensland Government's policies, we also have an established NISQ Agency Code of Conduct (the Code) which underpins how we operate as an Agency. Each staff member is introduced to the Code as part of their initial introduction to the NISQ team, and it is readily available to all staff to read whenever required.

The Code highlights our commitment to ethical practices and reaffirms our rights as employees of the Queensland Government.

Industrial and employee relations

The NISQ Agency is a declared public service office in Schedule 5 of the *Public Service Regulation 2018 (Queensland)*.

We are included as an employing entity, covered by the State Government Entities Certified Agreement 2019 (Core Agreement).

The NISQ Agency Consultative Committee provides a forum for engagement with the Together Union, with regular consultation about workplace change, policies and other employment matters.

In November 2021 we also introduced a change to the organisation's structure and leadership model following consultation activities.

Nil formal disputes arose during the 2021-22 period.

Two formal employee grievances were lodged during the 2021-22 period.

Committed to excellence

Recruitment

Our goal to be an employer of choice will shape and sustain the NIIISQ Agency workforce into the future. While we experienced the continuing effects of the COVID-19 pandemic on work throughout the 2021-22 year, the NIIISQ Agency still continued to attract and recruit talented and committed people to join the NIIISQ team.

Onboarding

The NIIISQ Agency onboarding process is a critical component of our strategy to support and retain great people.

The induction pack welcomes new employees, sharing important and relevant information about the NIIISQ Agency to enable a comfortable transition into their new role and for their ongoing success.

Staff are provided with direct access to a learning and development hub on the NIIISQ Agency's intranet site. This provides quick and easy access to important training that staff should undertake within the first few weeks of commencing with the Agency.

In 2021-22, the induction pack and training modules were updated to coincide with our Agency-wide move to new office premises.

The onboarding process is evolving as we move forward, with continuous improvements being made based on staff feedback and as new learning and development software is introduced within the Agency.

Professional development

Personal learning and development opportunities through the Study and Research Assistance Scheme (SARAS) and attendance at other training courses relevant to individual team member roles continued to be encouraged.

Regular employee and supervisor feedback discussions and peer case review processes are also maintained.

Throughout the 2021-22 period, our highly skilled staff received training and development in areas such as:

- Work Health and Safety (WHS) induction: building emergency procedures
- *Information Privacy Act 2009*
- *Right to Information Act 2009*
- Introduction to the *Queensland Human Rights Act 2019*
- Disability awareness: inclusion is within everyone's ability
- Individual and team strengths awareness
- Declaring and managing conflicts of interest
- Cultural awareness competencies
- Trauma informed practice

Our Leadership Team

Our Leadership Team is committed to the delivery of our vision and strategic objectives, channeled through our *Strategic Plan 2021-2025* (see page 77). They provide a supportive and inclusive team environment and engage collaboratively with the wider Agency to foster innovation, while maintaining our focus on providing participant-centred services.

Neil Singleton

Chief Executive Officer

B. Business (Insurance), MBA

Neil Singleton was appointed as Chief Executive Officer of the NISQ Agency in June 2021, and also holds the roles of Insurance Commissioner and Nominal Defendant. Neil has over 30 years of insurance experience across a broad range of management and executive positions. His responsibilities include providing strong strategic leadership to ensure viable, affordable and equitable compulsory third party insurance and lifetime care schemes in Queensland.

Neil is a huge fan of participant-centred design and enabling and encouraging an innovative culture to help continually improve service, performance and outcomes.

Gaenor Walker

General Manager Participant Care

B. OccTher, Grad Cert (Management)

As General Manager Participant Care, Gaenor Walker brings extensive experience through her work in the NISQ Agency, in the insurance industry, non-government organisations and in private practice as an Occupational Therapist.

Gaenor has also worked on projects and initiatives in the lead up to the implementation of the NDIS in Queensland and the redesign of insurance sector services.

She is passionate about harnessing the great skills and expertise of the NISQ team, and places great emphasis on building a strong, supportive culture where people succeed and participants benefit from great outcomes.

Peter How

General Manager Innovation and Delivery

Dip (Proj Mgt), B. Comm, Grad Dip (Commercial Computing), MBA, MAICD

Peter has worked in a range of senior executive innovation, digital transformation and technology roles in government, within multiple ASX organisations, as a board advisor and as part of the build team for several start-ups.

His energy, enthusiasm and ability are readily on show and as leader of the NISQ Agency's Innovation and Delivery team, and with a passion for customer centricity, technology innovation and growth mindset, he is a key enabler of the Scheme's overall performance – now and into the future.

Nicola Ferguson

Director Service Delivery and Development

B. SocSci, MBA

Nicola has over 25 years' experience working in the human services industry. Her experience has been developed through working in not for profit, state government and private industry sectors in NSW, Queensland and the UK.

Nicola spent the first part of her career delivering and managing front line services and then moved into funding and managing service providers. She is experienced in leading diverse, outcome focused operational and project management teams and has led a number of significant reform projects.

Nicola is passionate about ensuring that vulnerable people have access to high quality services and are treated with dignity and respect when receiving these services. She recognises the importance of ensuring that service providers have the ability to deliver the services and are not overburdened by paperwork.

Kassandra Squire

Director Legal Services and Claims

B. Criminol Crim Justice, JDUR

Kassandra Squire is a qualified solicitor with over twenty years' experience in personal injury insurance and litigation. Kassandra possesses a willingness to step in and resolve issues on specific cases in a calm, professional manner while also building positive relationships and engagement with insurers and legal representatives to help prevent further issues arising.

She leads the NISQ Agency's Legal Services and Claims team, providing expert counsel and advice regarding legislative interpretation, strategic management and guidance across a range of ever more complex issues.

Dr Youyou Luo

Director Analytics

B. Actuarial Studies, PhD (Finance)

Youyou leads the NIISQ Agency's data analytics, levies advice, business intelligence and scheme reporting functions. She has a research background and has worked in data analytics roles across government organisations including transport, education and human services.

Youyou is passionate about turning data into insights that inform government policy, decision making and service delivery.

Vicki Vanderent

Director People, Policy and Communication

B. Business, MBA, Grad. Cert Business (Behavioural Economics)

Vicki leads the people, policy and communication functions for the NIISQ Agency.

Together with her team, Vicki strives to improve employee and participant experience, as well as providing strategic and administrative policy support. With a passion for culture and community, Vicki loves to co-create experiences to support people to learn, grow and thrive.

Vicki has more than 20 years' experience across government, university and private sectors.

Anh Bui

Director Finance, Risk and Assurance

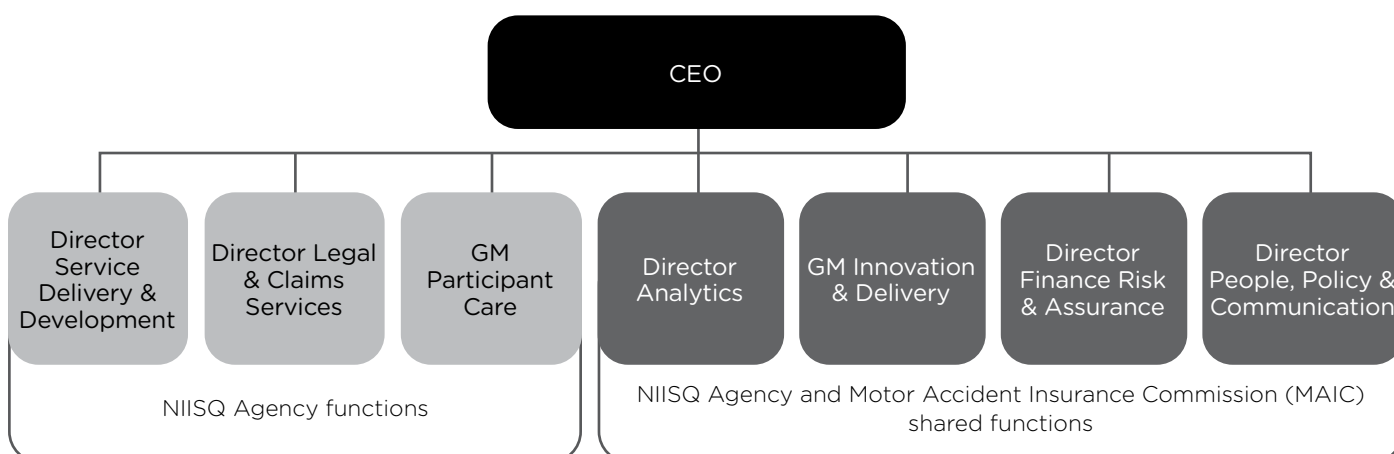
B. Business, LLB, FGIA, CPA

Anh joined the NIISQ Agency as Director Finance, Risk & Assurance in November 2021, and is passionate about leading teams and providing public value through quality services. She is responsible for leading diverse teams across a broad range of strategic and operational functions including financial control, budgeting, procurement, governance and risk management

As a qualified accountant and governance professional, Anh has over 20 years' experience in financial services, is a member of CPA Australia and has also been admitted to the legal profession.

Anh is a Fellow of the Governance Institute of Australia and is currently completing the Executive Master of Public Administration with ANZSOG.

Our organisational structure



Workforce profile

The number of paid employees as of 30 June 2022, including both full-time and part-time employees measured on a full-time equivalent basis, is 68.3, reflecting an overall increase by approximately 23 per cent.

In 2021-22, the NIISQ Agency welcomed new employees and farewelled employees, with a permanent employee separation rate of around 7.3 per cent.

During the period, one employee received a redundancy package at a total cost of \$223,004.35.

No early retirement/retrenchment packages were paid during 2021-22.

Our commitment to work/life balance

Ongoing disruption caused by major flood events and the COVID-19 pandemic were felt across the 2021-22 year. We have continued to adapt and respond to these challenges in our community, and the safety and wellbeing of our staff remains our highest priority.

In 2021-22, the NIISQ Agency has further promoted and embedded flexible working practices that align to business needs, while supporting staff to create a healthy balance between work and other commitments.

Flexible work options have remained popular, and many of our employees benefit from arrangements such as hybrid working, flexible hours and flex-time accrual, part-time employment, or remote working for staff living outside of Queensland's greater Southeast.

We continue to align with evidence-based approaches to flexible working for employees, as promoted by the Public Service Commission.

Flexible work options are open to all staff, at every level of the NIISQ Agency.

Planning for the future

Since the legislative and governance changes that occurred in June 2021, subsequent changes in the NIISQ Agency's organisational structure and leadership have allowed us to refocus on our purpose.

In 2021-22, we reset the strategic direction for the NIISQ and took strides towards delivering new plans and reinvigorated services for improved participant outcomes.

In June 2022, we completed the second phase of an organisational redesign process and identified opportunities for change that will more closely align our services to the Participant Journey.

Moving into the future, changes will help us deliver improvements and efficiencies to support sustainable growth, as well as celebrate and harness the diverse expertise of our evolving workforce.

Capability framework

Leadership capability and engagement

Through regular training and discussions, leaders are encouraged to share their learnings with team members to support capability building and business improvement across the NIIISQ Agency.

In 2021-22 we launched a new initiative and began working closely with our leaders to transform our workplace culture and employee engagement experience.

To further build the Agency's capability development framework, in 2021-22 we invested in the introduction of a new learning management system and learning and development resources, which will have a formal rollout to all employees in 2022-23.

We established a series of regular discussion forums, aimed at providing timely and relevant information for all staff, complemented by a new Program Management Office, virtual project 'hub' and e-practice manuals.

Increasing capability through our work

We embrace the 70/20/10 strategic workplace learning model to develop high performing employees for the NIIISQ context, incorporating 70 per cent on-the-job learning from the diverse and high-quality expertise of team members, 20 per cent from interactions with others, and 10 per cent from formal educational events.

Our knowledge management practices have been improved to capture, share and grow our thinking to build our capability and agility to deliver the highest quality services to NIIISQ participants, with a focus on providing participant-centred services, delivering choice and facilitating independence.

Measuring our employee engagement

We measure our employee perceptions of their work, colleagues, manager and the NIIISQ Agency through the annual employee opinion surveys, typically conducted in the second quarter of each financial year.

Health, safety, and wellbeing

Employee wellbeing

We recognise that our people work within a challenging environment, so their work health, safety and wellbeing continues to be an important focus for the leadership team.

Regular work health and safety due diligence reporting has ensured we are monitoring the physical, social and psychological needs of our staff and that risks are addressed as quickly and efficiently as possible.

We have an active Work Health and Safety Consultative Committee, which is aligned to the Queensland Government's Be healthy, be safe, be well framework. The committee meets regularly and helps deliver important wellbeing information and initiatives for all staff.

As part of the safety and wellbeing program, we maintain Employee Assistance Service provider arrangements, free-of-charge influenza vaccinations, building emergency evacuation procedures, access to First Aid and individual workstation ergonomic assessments.

We encourage team members to limit how much time they spend sitting at a desk to further improve health and fitness, and in 2021-22 we invested in several sit-stand desks for team members to use.

Vicarious trauma management strategy

Our vicarious trauma management strategy remains instrumental in fulfilling our duty of care to our people. We provide regular, professional external debriefing with a clinical psychologist for employees whose daily work involves working closely with people that have experienced trauma. Debriefing sessions continue to be offered for other staff as well, while we continue to face unique challenges associated with the COVID-19 pandemic and other events.

The vicarious trauma management strategy will be refreshed in 2022-23.

Diversity and inclusion

Our leaders are role models and active supporters of inclusion and diversity in the workplace, regularly acknowledging external awareness events such as NAIDOC Week and R U Ok? Day. They also work extensively with external, related agencies and stakeholders to ensure our organisation remains at the forefront of industry trends and changes.

In 2021-22, we encouraged staff to identify as LGBTIQ+ allies in the workplace by regularly wearing or displaying rainbow merchandise. We want to create a safe, warm, welcoming space for all team members.

The NIISQ Agency Social Club contributes to our workplace culture by strengthening social connections at work and boosting employee engagement and individual belonging.

PERFORMANCE

Our performance for 2021-22 is measured against each objective within our *Strategic Plan 2021-2025* (see Appendix 1, page 77).

These objectives include:

- **For our participants:** delivery of necessary and reasonable treatment, care and support to improve health, vocational and social outcomes.
- **For our service providers and stakeholders:** systems and processes that enable provider delivery of approved services.
- **For our people:** build an innovative and high performing team culture, working in a safe and respectful workplace.
- **For Scheme sustainability:** Agency operates efficiently with sound investment performance, compliance, analysis and reporting.
- Simplify and modernise participant experience, processes and Scheme requirements
- Embed leading treatment and care by establishing a data and evidence-led system to guide optimal treatment, care and support
- Embed the voice of participant through co-design, reference groups, employment practices and experience research
- Build and strengthen strategic partnerships that help us achieve our vision and drive quality and efficiency
- Strengthen partner capacity and capabilities, balancing consolidation, cost efficacy, quality and coverage
- Integrate data across the ecosystem to support collaborative decision-making and smarter services for participants
- Sponsor innovation in prevention, treatment, care and service delivery
- Prudently manage Agency costs in accordance with the approved budget
- Ensure proactive compliance and evolution of legislation and Agency policy
- Adhere to effective systems for risk management and internal controls
- Develop a safe, proactive, unified culture of curiosity, diversity and ambitious human-centred innovation, and
- Simplify and streamline internal processes for more empowering flows of work and information.

Key initiatives

The NISQ Agency delivered its strategic objectives through a number of key initiatives. This has been summarised in the Report Card on page 21.

Future focus 2022-23

Following changes to our organisational and governance structure and a subsequent comprehensive review of our strategic plan.

In 2022, we have a new purpose to boldly lead our Scheme to create amazing outcomes for our participants. In 2022-23, we will deliver on this vision through strategic partnerships and intelligent design that will better enable us to:

- Proactively engage with participants to improve awareness and understanding, and manage expectations and goals

Report card

Key initiative	Target	Progress	Outcome
Strategic objective 1: For our participants: delivery of necessary and reasonable treatment, care and support to improve health, vocational and social outcomes			
Implement robust, consistent and transparent support planning processes	<ul style="list-style-type: none"> Participants have quality, current, published support plans within six weeks of entry into the Scheme Participant Care practice manual goes live and incremental improvements are made 	<ul style="list-style-type: none"> Participants have a support plan established within six weeks entry into the Scheme Participant Care practice manual has been launched and will continue to be improved on in 2022-23. 	On track
High quality services matched to participant needs	<ul style="list-style-type: none"> Innovative solutions for the delivery of treatment, care and support explored Agency has access to high quality legal input when required Enhanced systems for data collection, analysis and reporting Participant Care team receives quality, role-specific training 	<ul style="list-style-type: none"> NISQ Agency has funded \$226,000 of research into innovative solutions for the delivery of treatment, care and support NISQ legal panel established NISQ Participant Care system Connect enhanced Participant Care team received quality training in trauma-informed practices, along with a series of in-services relating to relevant topics 	On track
			Achieved
			Achieved
			Achieved
Focus on participant goals and better health outcomes	<ul style="list-style-type: none"> Improved consistency of measurement and evaluation of participant health and social outcomes 	<ul style="list-style-type: none"> Participant Outcome Measures Framework enhanced for the measurement of individual participant goals and outcomes 	On track
Strategic objective 2: For our service providers and stakeholders: systems and processes that enable provider delivery of approved services			
Quality and safeguarding regime in place with service providers	<ul style="list-style-type: none"> Quality and safeguarding framework in place 	<ul style="list-style-type: none"> Roadmap for staged approach completed 	On track

Regular stakeholder forums and feedback mechanisms	<ul style="list-style-type: none"> Website is accessible with a positive user experience Stakeholders are engaged and provide positive and constructive feedback 	<ul style="list-style-type: none"> Website redesigned, leveraging Queensland Health evidence-based research to ensure accessibility, with an expected launch in early 2022-23 Feedback from stakeholders in 2021-22 indicated a positive response to governance and operational changes 	On track
Research and innovative practice established	<ul style="list-style-type: none"> Funded research and education collaborations are aligned to key research and education priorities Funded projects are delivered within budget and KPIs with translational outcomes evidence for participants 	<ul style="list-style-type: none"> Key priorities reviewed to ensure collaborations deliver tangible benefits The NIIISQ Agency has been an active partner on research and education collaborations 	On track
Strategic objective 3: For our people: build an innovative and high performing team culture, working in a safe and respectful workplace			
Support an empowered and engaged team	<ul style="list-style-type: none"> Business systems are improved in alignment with business objectives and needs Agency digital capability improved Agency-wide policies and procedures improved 	<ul style="list-style-type: none"> System enhancements prioritised with IT roadmap in place Improvements to digital capability commenced with implementation of Project Management Office Agency policy framework reviewed and improved 	On track
Individual and team capability development opportunities	<ul style="list-style-type: none"> Capabilities mapped with organisation-wide strategic staff resourcing plan developed Individual performance and development plans in place 	<ul style="list-style-type: none"> Organisational redesign phase 1 completed in November 2021 with Phase 2 due to be completed in September 2022. Performance plans in place across teams. 	On track
Positive people and culture initiatives	<ul style="list-style-type: none"> Staff satisfaction as indicated in annual employee survey Workplace Health and Safety Consultative Committee (WHSCC) refreshed Reconciliation Action Plan (RAP) completed and a suite of cultural training initiatives established 	<ul style="list-style-type: none"> Staff survey conducted in November revealing areas to improve, celebrate and investigate Expressions of interest sought with Workplace Health and Safety Consultative Committee refreshed RAP tabled with Reconciliation Australia for endorsement and Cultural Awareness Training held 	Achieved

Strategic objective 4: Ensure sustainable fund management and administration to support Agency objectives			
Scheme and Agency costs well managed	<ul style="list-style-type: none"> • Scheme measurement and performance improved • Budget measurement and performance improved 	<ul style="list-style-type: none"> • Budget process and reporting improved • Business intelligence and management reporting regime established 	On track
Investment performance monitored	<ul style="list-style-type: none"> • Reporting requirements met • Audit requirements met 	<ul style="list-style-type: none"> • Investment objectives and performance monitored with Queensland Investment Corporation and the State Investment Advisory Board • Audit recommendations implemented 	On track
Effective risk management and control systems	<ul style="list-style-type: none"> • Agency risk management framework in place and adhered to • Privacy and Information Management Framework in place 	<ul style="list-style-type: none"> • Agency Risk Management Framework and Risk Register refreshed with training rolled out to staff • Agency Conflict of Interest, and Fraud and Corruption Control policy implemented • Privacy and Information Management Framework established and implemented 	Achieved

Focuses and achievements

Following governance changes in mid-2021, opportunities arose that allowed us to work alongside the Motor Accident Insurance Commission and Nominal Defendant, allowing for increased opportunities for collaboration and efficiencies between the three entities.

We also honed our focus on targeting areas for improvement and enhancement across the Agency, working closely with all business areas to determine and prioritise which initiatives would provide the most value for participants and providers, as well as providing excellent learning opportunities for staff development and leadership.

Synergies and harvesting alignment between MAIC and NIIISQ

In mid-2021, as a result of the *Queensland Future Fund (Titles Registry) Act 2021*, NIIISQ was placed under the stewardship of the Insurance Commissioner, who is now also the Chief Executive Officer for the NIIISQ Agency. As a result of this change in governance, the NIIISQ Agency relocated to work alongside the Motor Accident Insurance Commission (MAIC).

This co-location has provided opportunities for operational efficiencies and stronger alignment in the governance of motor accident personal injury schemes, while also ensuring our lifetime participants will continue to benefit from strong leadership and strategic planning as the Scheme evolves. Staff are benefiting from the increased collaboration which is undertaken daily across the entities, enhancing their knowledge and skills in providing support to people injured in motor vehicle accidents in Queensland.

Innovation and Delivery

Working within the NIIISQ Agency, our Innovation Team investigates, discovers, and delivers new ideas or ways of doing things to improve the participant experience.

The team is focused on:

- Developing conditions that encourage innovation within the Agency with a focus on delivering real benefits to participants and to support scheme sustainability
- Understanding, influencing, and responding to future and current trends within the rehabilitation and disability sector, and their potential impacts and opportunities for the Agency
- Building collaborations, sharing knowledge and co-designing initiatives with our people, stakeholders, and participants
- Experimenting and developing novel solutions to participant pain points
- Delivering digital solutions to support participants on their journey from injury to independence

The NIIISQ Agency is committed to exploring innovative opportunities to continually improve the Scheme experience and performance into the future. Underpinned by our core values of care, trust, courage, empowerment, and innovation, the Innovation Team is committed to continually and iteratively delivering amazing outcomes for our participants.

Project Management Office

In February 2022, we established a lean Program Management Office (PMO) in order to centralise and coordinate the management and delivery of business improvement priorities across the organisation. Since its inception, a clear program of work has been established which focuses on empowering participants and streamlining processes through various improvement initiatives.

Standardised ways of working, agile practices and a clear governance structure have also been embedded to ensure projects are delivered in an effective and repeatable manner. Within four months of operation, the Agency has seen significant improvement in its delivery capability and maturity as well as early realisation of business benefits. To date, two projects have been successfully delivered, effectively establishing key risk controls within the Agency's core participant management system. Four additional projects remain ongoing, all of which are focused on improving the participant journey with NISQ and expect to be realised within 2022-23.

Co-design and accessibility focus through website development

In late 2021, the NISQ Agency identified a need to update and enhance the existing NISQ website to ensure it remained a single source of truth tool for current and future participants, as well as an information source for the public.

Work is occurring to develop a new website that will contribute to improved service delivery and ensure our participants get the most out of their touchpoint with us and their service providers.

Importantly, NISQ will be one of the first Queensland Government agencies to adopt a new design standard that will eventually be rolled out across all Queensland departments and agencies to ensure a consistent and highly engaging user experience with accessibility at its core.

Co-design was a core priority for this project, and we have been very fortunate to have worked with some of our participants, individuals with lived experience of a disability, and the Queensland Disability Network in co-creating the new website. This will ensure we are user-centric in how we present information and provide opportunities to complete forms and engage with participants, service providers, community groups and the broader public online.

The outcome will be a website that has our participants front of mind. Contrast and colour, a refreshed logo update, alternative text for images, fonts for ease of reading, keyboard control and many other features will mean that we have catered for a wide range of users, regardless of their injury type or preference for reading information online.

The website is expected to launch in early 2022-23.

Research and education

In 2021-22, our focus and commitment to impactful research and education initiatives continued to evolve.

Current projects funded by the NIIAQ Agency include:

- **Assistive technology provision for the promotion of health and wellbeing: A needs analysis and solution building approach**

Working with **Griffith University**, this project aims to support capability development and guide the provision of assistive technology based on the needs and experiences of both service providers and end-users.

This project will use multiple methods including interviews, surveys, an audit of publicly available documents and solution building workshop to understand the different types of need related to assistive technology provision and interpret this information to inform future actions. Focus will be on the needs of people who use assistive technology, service providers/ health professionals and care and support scheme representatives.

The project is uniquely positioned within and builds on current expertise and learnings from the pilot HabITec service, a collaboration initiative between the Hopkins Centre and Metro South Health.

The NIIAQ Agency has contributed \$104,087 to the project, which is expected to be completed by November 2022.

- **Access Active Rehab**

We have partnered with **Sporting Wheelies and Disabled Association** to improve the health outcomes for inpatients with traumatic brain and spinal cord injuries through participation in sport and active recreation activities during their inpatient stay. It will also provide opportunities for linkages to community sport and recreation activities for patients following their post-hospital stay.

The project builds on and enhances a previous program developed and run by the Sporting Wheelies and Disabled Association through the Princess Alexandra Hospital brain and spinal cord injury services. Feedback from people with spinal cord injury and brain injury undertaking the program will be integral to the program design reviews, adjustment and implementation.

The NIIAQ Agency contributed \$81,200 to the project, which is expected to be completed by mid-2023.

- **Prevention and management of pressure injuries using advanced manufacturing of personalised cushions**

We are working with **Metro North Hospital and Health Service** to develop an advanced manufacturing process consisting of 3D scanning, 3D printing, and 3D modelling to create custom wheelchair cushions optimised to the needs of an individual in terms of pressure management and postural support.

The project builds upon previously completed work (funded by the Jamieson Trauma Institute) where 3D printed soft foams were developed. The NIIISQ Agency support enables continuation of this work to develop 3D printed full sized wheelchair cushions, investigate cushion robustness and develop access pathway and production workflows. Outcomes of this project will be used to plan and justify a clinical trial.

The NIIISQ Agency contributed \$55,540, which is expected to be completed by October 2022.

- **Funding of physiotherapy clinical practice guidelines for people with spinal cord injury**

We partnered with **Metro South Health** to fund the Queensland component of a research project that will help physiotherapists provide consistent high-quality management for people with spinal cord injury.

The project, Physiotherapy Clinical Practice Guidelines for People with Spinal Cord Injury (Queensland component), is part of a wider initiative that will provide Queensland clinical experts with the opportunity to shape physiotherapy guidelines for Queenslanders with spinal cord injury and translate into practice across the state.

The project aims to improve the care of people with spinal cord injury by introducing evidence-based physiotherapy clinical practice guidelines and a companion resource that will be applicable state-wide.

The NIIISQ Agency contributed \$75,325 to the project, which is expected to be completed by March 2023.

- **Capacity building for providers of cognitive rehabilitation**

Partnering with the **University of Queensland**, this project aims to identify cognitive rehabilitation capacity-building needs for providers in Queensland who work with NIIISQ participants, and to use this information to develop and evaluate a cognitive rehabilitation capacity-building program.

We consider the project will produce real benefits for NIIISQ participants and the Scheme including:

- Building provider capability and capacity across Queensland in cognitive rehabilitation for people with traumatic brain injury
- Facilitation of evidence-based intervention, improved health outcomes and achievement of functional and participation goals for NIIISQ participants, and
- Providing an opportunity to provide pilot data and lay the groundwork for a scaled-up provider capacity-building program.

The NIIISQ Agency contributed \$80,508 to the project, which is expected to be completed by October 2022.

GOVERNANCE

Our governance framework

We are committed to good governance. In 2021-22 our governance framework continued evolving to support our strategic direction and maintain a strong basis to ensure our statutory responsibilities are met. Risk management is integrated into our organisational activities, and ensures corporate governance is continuously assessed and enhanced.

Risk and audit committee

Per the Risk and Audit Committee's (RAC) Charter, the RAC provided recommendations and assistance to the CEO on audit and risk management matters, including:

- the efficient, effective and reliable operation of financial and non-financial internal controls and risk management
- monitoring the internal and external audit functions, including oversight of the implementation of accepted audit recommendations
- the Agency's reporting functions and the integrity of financial reports
- the Scheme investment objectives and performance
- oversight of the work undertaken by the Scheme Actuary under its engagement with the Agency
- Agency compliance with legislative and regulatory requirements and promotion of a culture committed to lawful and ethical behaviour, and
- the effectiveness of the Agency's performance management and performance outcomes.

The RAC is required to have at least three, but not more than six members, one of whom is independent of the Agency, nominated by the Under Treasurer. The RAC is required to meet at least four times per year. The RAC met four times in 2021-22.

Other governance frameworks

Our strong commitment to human rights

Queensland's *Human Rights Act 2019* (HR Act), which commenced on 1 January 2020, respects, protects and promotes the inherent dignity and worth of all human beings, especially the most vulnerable in our community.

The HR Act requires us to consider human rights in our decision-making, actions and interactions with the community. We are proud that we intrinsically operate in this way to deliver lifetime treatment, care and support to our participants.

While our core values are strongly aligned with the HR Act, we have taken the following steps to embed the principles of the HR Act:

- We embedded the HR Act in our *Strategic Plan 2021-2025* (see Appendix 1, page 77). This includes strategies to ensure transparent decision-making processes are matched to participant individual circumstances and a clear mandate that we will respect, protect and promote human rights in our decision-making and actions
- The HR Act was incorporated within our *Operational Plan 2021-22*. We will continue to review policies, programs, procedures, practices and service delivery to ensure that decisions and actions support participant health and safety and are compatible with their human rights
- We continue to conduct internal awareness raising about the HR Act to NIISSQ Agency employees through induction and training processes
- We provide information on our website about how human rights complaints may be raised and how these complaints will be managed by the NIISSQ Agency. We have outlined the avenue for having the NIISSQ Agency's responses to complaints reviewed by the Queensland Human Rights Commission, and
- We incorporate our commitment to human rights in every NIISSQ Agency position description.

During the period, we did not receive any complaints relating to human rights.

Funding NIISSQ

We work with the state government and independent actuaries to help ensure the financial sustainability of the NIISSQ Fund to meet the cost of necessary and reasonable participant treatment, care and support now and throughout their lifetimes, as well as NIISSQ Agency operational expenses.

Established under the NIISSQ Act, the NIISSQ Fund includes amounts received through the collection of a levy (see page 48) on motor vehicles registered in Queensland, amounts recovered in connection with the Scheme and income derived from investments.

The levy varies for each vehicle class. Under the NIISSQ Act, the Insurance Commissioner provides a written recommendation to the Queensland Government about the value of the levy for each vehicle class for the following financial year. The levy recommendation is informed by independent actuarial advice and assessed over time to ensure financial sustainability.

Risk management

As part of our ongoing management and reporting processes, the Agency leadership team identifies, monitors and mitigates risks that may affect our ability to achieve our strategic objectives on an ongoing basis. Risks and corresponding controls are recorded in the NIISSQ Agency's risk register. Quarterly reviews of controls are undertaken to continually improve the ability of the Agency to manage risk. The RAC considers any emerging risks and changes to the Agency risk registers as part of its standing agenda.

As an integral component of risk assessment, we are committed to business continuity management. This ensures continuity of key business services which are essential for, or contribute to, the achievement of our objectives.

Compulsory Third Party Civil Damages

A fundamental feature of NIISQ is that a proportion of lifetime participants with a Compulsory Third Party (CTP) civil claim have the option to access their lifetime treatment, care and support needs as lump sum damages via their CTP claim and will then exit the Scheme. Alternatively, these participants may elect to continue to receive lifetime treatment, care and support from the NIISQ Agency, forgo the lump sum damages and remain with NIISQ for their lifetime.

When the NIISQ Agency engages with the CTP civil process, we do so in a fair and objective manner in accordance with our role of administering the NIISQ Agency. Where it is necessary to become involved in litigation, the NIISQ Agency acts as a “model litigant”. Whether a participant’s treatment, care and support needs are provided within the Scheme or delivered as a civil lump sum, the NIISQ Agency remains focused on assessing and meeting the participant’s needs, within the scope of the Scheme.

Internal and external accountability

The NIISQ Agency’s governance framework includes both internal and external accountability measures.

PricewaterhouseCoopers (PwC) provides independent and objective internal audit services to the NIISQ Agency. The internal audit function operates under a charter consistent with relevant audit and ethical standards and has due regard to Queensland Treasury’s *Audit Committee Guidelines – Improving Accountability and Performance*.

In the 2021-22 period, the NIISQ Agency’s Audit Plan consisted of the following reviews:

- Support plan decision making
- Participant Care complaints management
- Defensibility of Scheme entry
- Workplace health and safety
- Connect security classification, and
- P2P system implementation review.

The NIISQ Agency is audited externally by the Queensland Audit Office in accordance with the *Financial Accountability Act 2009*.

Information systems and recordkeeping

The NIISQ Agency continues to advocate the benefits of electronic recordkeeping and utilises a 'paperless office' approach wherever possible by adapting to the Queensland Government's Digital1st initiative.

In 2021-22, our information management team delivered an Information Management (IM) framework, including its associated policy and guidelines, as well as a NIISQ-specific records retention and disposal schedule (implementation version).

The NIISQ Agency's IM framework aligns records management practices with Queensland Government objectives, current legislation and best practice record keeping standards which include the:

- *Public Records Act 2002*
- *Information Privacy Act 2009* and the *Right to Information Act 2009*
- *Queensland Government Records Governance Policy*
- *Queensland Government Information Security Classification Framework*, and
- *Queensland Government Information Security Policy (IS18:2018)*.

We have also adopted the Queensland Government Customer and Digital Group's *Authorised and unauthorised use of ICT services, facilities and devices guideline* and *Personal use of social media guideline*.

The Agency's internal audit program includes a review of IM policies and practices.

Transparency

The NIISQ Agency continues to be committed to giving the community open and transparent access to information, as per our statutory obligations under the *Right to Information Act 2009* (RTI Act) and the *Information Privacy Act 2009* (IP Act). Our website contains various publications and pages detailing our services and business operations.

Applications for documents not containing an applicant's personal information are processed under the RTI Act, and requests for documents containing an applicant's personal information are processed under the IP Act.

Details on how to make a formal application requesting access to documents under the RTI Act or the IP Act are available on our website: **niis.qld.gov.au**.

We are required to publish details of the applications that the NIISQ Agency receives under the RTI Act on our disclosure log. Where possible, released documents are also published.

We engage an external consultant to deliver right to information and privacy training. This training is an ongoing requirement for all staff to complete, and forms part of the induction process for new employees.

Other disclosures

We support the Queensland Government Open Data Initiative. Open Data sets, including Scheme statistics and required disclosures for travel and consultancies, are available at the Queensland Government's Open Data website: **data.qld.gov.au**.

NATIONAL INJURY INSURANCE AGENCY, QUEENSLAND

SCHEME STATISTICS

FOR THE YEAR ENDED 30 JUNE 2022

NIISQ statistics

Participants by status and injury

(Current/active participants as of 30 June 2022)

Injury	Interim		Lifetime		Total	
	Cases	%	Cases	%	Cases	%
Traumatic brain injury	169	81.6%	172	73.5%	341	77.3%
Permanent spinal cord injury	28	13.5%	50	21.4%	78	17.7%
Multiple or high-level limb amputation	3	1.5%	8	3.4%	11	2.5%
Permanent injury to the brachial plexus	5	2.4%	4	1.7%	9	2.1%
Severe burns	1	0.5%	0	0.0%	1	0.2%
Permanent blindness caused by trauma	1	0.5%	0	0.0%	1	0.2%
Total	207	100.0%	234	100.0%	441	100.0%

Note: Eligible injury type. Participants may sustain multiple injury types.

Trend data

(Participant numbers as of 30 June each year)

Injury	2018		2019		2020		2021		2022	
	Number	%	Number	%	Number	%	Number	%	Number	%
Traumatic brain injury	102	73.4%	145	78.0%	207	77.6%	284	77.0%	341	77.3%
Permanent spinal cord injury	31	22.3%	35	18.8%	50	18.7%	67	18.1%	78	17.7%
Multiple or high-level limb amputation	3	2.2%	4	2.1%	7	2.6%	10	2.7%	11	2.5%
Permanent injury to the brachial plexus	3	2.2%	2	1.1%	3	1.1%	7	1.9%	9	2.1%
Severe burns	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
Permanent blindness caused by trauma	0	0.0%	0	0.0%	0	0.0%	1	0.3%	1	0.2%
Total	139	100.0%	186	100.0%	267	100.0%	369	100.0%	441	100.0%

Note: Eligible injury type. Participants may sustain multiple injury types.

Participants by gender and age range

(Current/active participants as of 30 June 2022)

Age grouping	Female		Male		Total	
	Number	%	Number	%	Number	%
Age range 1-15 years	16	13.2%	34	10.6%	50	11.3%
Age range 16-30 years	49	40.5%	140	43.8%	189	42.9%
Age range 31-45 years	23	19.0%	64	20.0%	87	19.7%
Age range 46-60 years	18	14.9%	59	18.4%	77	17.5%
Age range 61-75 years	11	9.1%	20	6.3%	31	7.0%
Age range 75+ years	4	3.3%	3	0.9%	7	1.6%
Total	121	100.0%	320	100.0%	441	100.0%

Note: Age range when accident occurred.

Trend data

(Data reflects current/active participants as at 30 June 2022)

Injury	2018		2019		2020		2021		2022	
	Number	%	Number	%	Number	%	Number	%	Number	%
Age range 1-15 years	11	7.9%	21	11.3%	29	10.9%	37	10.0%	50	11.3%
Age range 16-30 years	55	39.6%	69	37.1%	103	38.6%	156	42.3%	189	42.9%
Age range 31-45 years	26	18.7%	38	20.4%	50	18.7%	72	19.5%	87	19.7%
Age range 46-60 years	29	20.9%	36	19.4%	54	20.2%	68	18.4%	77	17.5%
Age range 61-75 years	15	10.8%	17	9.1%	22	8.2%	27	7.3%	31	7.0%
Age range 75+ years	3	2.1%	5	2.7%	9	3.4%	9	2.5%	7	1.6%
Total	139	100.0%	186	100.0%	267	100.0%	369	100.0%	441	100.0%

Note: Age range when accident occurred.

Participant role in accident

Injured role in incident	All accepted participants	
	Number	%
Driver	186	34.6%
Motorcycle rider	115	21.4%
Pedestrian	89	16.6%
Passenger	111	20.7%
Cyclist	19	3.5%
Other	17	3.2%
Total	537*	100.0%

Participants by region

Region	All accepted participants	
	Number	%
Brisbane	233	43.4%
Gold Coast	44	8.2%
Sunshine Coast	53	9.9%
Central Queensland	53	9.9%
Western Queensland	47	8.7%
North Queensland	73	13.6%
Interstate	27	5.0%
Overseas	7	1.3%
Total	537*	100.0%

Accidents by region

Region	All accepted participants	
	Cases	%
Brisbane	220	41.0%
Gold Coast	55	10.2%
Sunshine Coast	60	11.2%
Central Queensland	63	11.7%
Western Queensland	57	10.6%
North Queensland	82	15.3%
Total	537*	100.0%

***Note:** Data reflects all accepted participants from 1 July 2016 to 30 June 2022.

Services paid (as of 30 June 2022)

Service	Payments made between 1 July 2021 to 30 June 2022	
	Total (\$)	%
TREATMENT AND REHABILITATION		
Accommodation and Travel	946,593	2.0%
Assessment and Review	1,958,920	4.1%
Vocational and Educational Support	212,042	0.4%
Participant Related Services	972,582	2.0%
Treatment and Rehabilitation	3,742,524	7.7%
ATTENDANT CARE		
Attendant Care and Support	31,691,955	65.6%
Other Care		0.0%
MODIFICATIONS		
Modifications	1,859,545	3.9%
EQUIPMENT		
Equipment	4,995,412	10.3%
HOSPITAL / MEDICAL SERVICES		
Hospital Services	705,122	1.5%
Medical Services	1,211,188	2.5%
Total	48,295,883	100.0%

Note: Payments exclude GST.

FINANCIAL

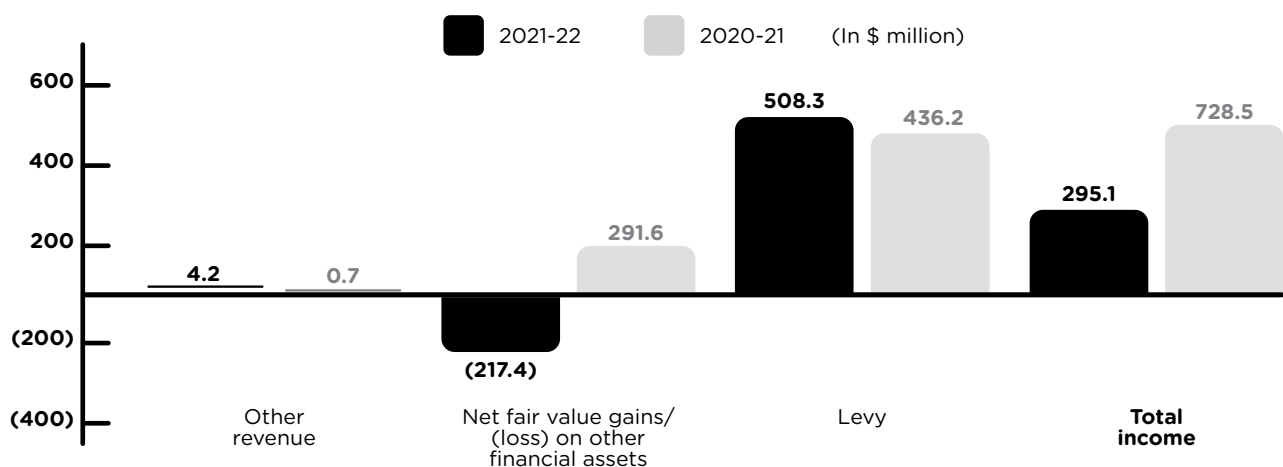
Summary of financial performance

The NIISSQ Agency recorded an operating deficit of (\$151.1m) for the year ended 30 June 2022 (2021: deficit of (\$53.3m)).

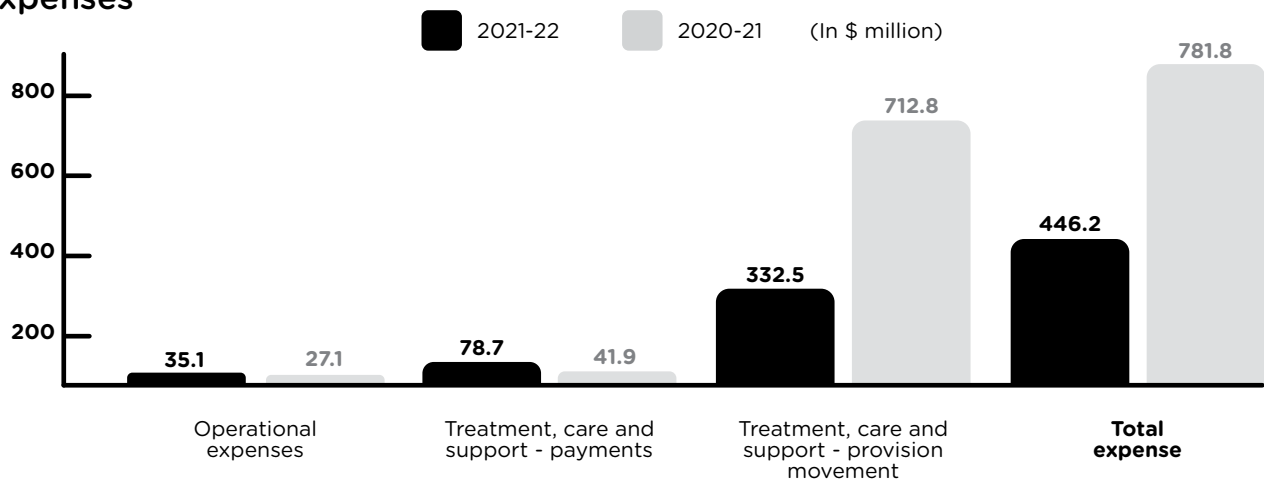
The increase in deficit of (\$97.9m) was primarily driven by (\$509.0m) net loss on financial assets increase, offset by the \$380.3m decrease in provision movement for treatment, care and support, the increase in NIISSQ levies from \$436.2m in 2021 to \$508.3m and a once-off input tax credit of \$3.1m from the Australian Tax Office for the Compulsory Third Party Policies transferred to the NIISSQ Agency in 2017.

The movement in provision for treatment, care and support has decreased from \$712.8m in 2021 to \$332.5m in 2022, mainly due to the changes to the economic assumptions. The net loss on financial assets reflected the negative impact from the current economic market at the end of the financial year to the net fair value valuation of the NIISSQ Trust Fund investment in QIC. The NIISSQ levies for 2021-22 increased on average by 16.5% mainly due to the increase in levy rates per vehicle (from \$90.50 per Class 1 vehicle in 2020-21 to \$103.30 in 2021-22) and the 2.7% increase in the number of registered vehicles.

Income



Expenses



NATIONAL INJURY INSURANCE AGENCY, QUEENSLAND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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The National Injury Insurance Agency, Queensland

STATEMENT OF COMPREHENSIVE INCOME for the year ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Income			
User charges and fees		218	-
Levy	3	508,266	436,234
Interest	4	47	45
Other revenue	5	3,915	636
Total revenue		512,446	436,915
Net fair value gains/(loss) on other financial assets	4	(217,363)	291,604
Total Income		295,083	728,519
Expenses			
Employee expenses	6	9,302	7,323
Supplies and services	7	24,593	18,987
Treatment, care and support	8	411,120	754,696
Grant expenses		224	52
Depreciation and amortisation		882	382
Other expenses	9	101	334
Total expenses		446,221	781,775
Operating result for the year		(151,139)	(53,256)
Total other comprehensive income		-	-
Total comprehensive (loss)		(151,139)	(53,256)

The accompanying notes form part of these statements.

The National Injury Insurance Agency, Queensland

STATEMENT OF FINANCIAL POSITION

as at 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Current assets			
Cash and cash equivalents		3,035	3,212
Receivables	10	11,392	8,650
Prepayments		107	150
Other financial assets	16 & 17	2,126,393	2,119,634
Total current assets		2,140,927	2,131,646
Non-current assets			
Property, plant and equipment		30	40
Intangible assets	11	7,400	5,380
Other financial assets	16 & 17	955,336	783,974
Total non-current assets		962,766	789,394
Total assets		3,103,693	2,921,040
Current liabilities			
Payables	12	3,129	2,192
Accrued employee benefits	13	1,061	1,035
Provisions	14	143,213	108,156
Total current liabilities		147,403	111,383
Non-Current Liabilities			
Accrued employee benefits	13	1,130	754
Provisions	14	3,339,960	3,042,567
Total non-current liabilities		3,341,090	3,043,321
Total liabilities		3,488,494	3,154,703
Net (liabilities)		(384,801)	(233,662)
Equity			
Accumulated (losses)		(1,034,801)	(883,662)
Contributed equity	15	650,000	650,000
Total equity		(384,801)	(233,662)

The accompanying notes form part of these statements.

The National Injury Insurance Agency, Queensland

STATEMENT OF CHANGES IN EQUITY for the year ended 30 June 2022

	Notes	Accumulated Deficit \$'000	Contributed Equity \$'000	TOTAL \$'000
Balance as at 1 July 2020		(830,406)	600,000	(230,406)
Operating result		(53,256)	-	(53,256)
Transfer in from Other Queensland Government Entity	15	-	50,000	50,000
Balance as at 30 June 2021		(883,662)	650,000	(233,662)
Balance as at 1 July 2021		(883,662)	650,000	(233,662)
Operating result		(151,139)	-	(151,139)
Balance as at 30 June 2022		(1,034,801)	650,000	(384,801)

The accompanying notes form part of these statements.

The National Injury Insurance Agency, Queensland

STATEMENT OF CASH FLOWS (including Notes to the Statement of Cash Flows) for the year ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Cash flows from operating activities			
<i>Inflows:</i>			
User charges and fees		218	-
Levy		505,828	433,498
Interest		39	49
Other revenue		3,915	636
Grants and other contributions		-	-
GST input tax credits from ATO		2,792	2,248
GST collected from customers		260	133
<i>Outflows:</i>			
Employee expenses		(8,900)	(6,764)
Supplies and services		(4,316)	(3,286)
Treatment, care and support		(78,670)	(41,925)
GST paid to suppliers		(3,121)	(2,478)
GST remitted to ATO		(226)	(119)
Grants and subsidies		(224)	(52)
Other expenses		(101)	(334)
Net cash provided by operating activities	CF-1	417,494	381,606
Cash flows from investing activities			
<i>Outflow:</i>			
Payments for other financial assets		(395,484)	(374,329)
Payments for QIC management fee		(19,296)	(15,510)
Payments for intangible assets		(2,891)	(2,823)
Payments for property, plant and equipment		-	-
Net cash used in investing activities		(417,671)	(392,662)
Net increase/(decrease) in cash and cash equivalents		(177)	(11,056)
Cash and cash equivalents - opening balance		3,212	14,268
Cash and cash equivalents - closing balance		3,035	3,212

The accompanying notes form part of these statements.

The National Injury Insurance Agency, Queensland

STATEMENT OF CASH FLOWS for the year ended 30 June 2022

NOTE TO THE STATEMENT OF CASH FLOWS

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

	2022 \$'000	2021 \$'000
Operating (deficit)	(151,139)	(53,256)
<i>Non-cash items included in operating result</i>		
Net fair value (gains)/loss on other financial assets	217,363	(291,604)
QIC management fee	19,296	15,510
Depreciation and amortisation expense	882	382
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in receivables	(2,446)	(2,733)
(Increase)/decrease in GST input tax credits receivable	(295)	(216)
Increase/(decrease) in provisions	332,450	712,771
Increase/(decrease) in accounts payable	938	272
Increase/(decrease) in accrued employee benefits	402	559
(Increase)/decrease in prepayments	43	(81)
<hr/>		
Net cash provided by operating activities	417,494	381,606
<hr/>		

Cash flows are included in the Statement of Cash Flows on a net basis with the GST components of the cash flows shown as separate line items. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

1. Basis of Financial Statement Preparation

(a) General Information

The National Injury Insurance Agency, Queensland (NIISQ Agency) is a statutory body established under the National Injury Insurance Scheme (Queensland) Act 2016 (the Act). The Act commenced on 1 July 2016 establishing the National Injury Insurance Scheme Queensland (NIISQ) and the National Injury Insurance Scheme Fund, Queensland (the fund).

The head office and principal place of business for the NIISQ Agency is 275 George Street, Brisbane Qld 4000.

A description of the nature of the NIISQ Agency's operation and its principal activities are included in the notes to the financial statements.

(b) Compliance with Prescribed Requirements

NIISQ Agency is a not-for-profit entity and these general-purpose financial statements are prepared on an accrual basis (except for the statement of cash flows, which is prepared on a cash basis) in accordance with:

- section 39 of the Financial and Performance Management Standard 2019
- applicable Australian Accounting Standards and Interpretations
- Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2021.

(c) Presentation

Currency and rounding

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

Comparatives

Comparative information reflects the audited 2020-21 financial statements except where restatement was necessary to be consistent with disclosures in the current reporting period. There have been no material restatements made to the comparative amounts.

Current / non-current classification

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the NIISQ Agency does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as 'non-current'.

Other financial assets comprising of investments managed by Queensland Investment Corporation (QIC) are classified as 'current' or 'non-current' based on the relative liquidity of the investments.

Investments are classified as 'current' where they are readily convertible to cash on hand at NIISQ Agency's election. Investments that are long-term and not readily convertible to cash within a short period are classified as 'non-current'.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

1. Basis of Financial Statement Preparation (cont)

(d) Basis of Measurement

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

- Other financial assets which are shown at fair value (Note 16); and
- Provisions (Note 14) and accrued employee benefits (Note 13) expected to be settled 12 or more months after the reporting date are measured at their present value.

(e) Judgement and Assumptions

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis.

NIISQ Agency places a high reliance on actuarial estimates provided by independent actuaries in calculating the provision for participants' treatment, care and support as at 30 June. Refer to Note 14.

NIISQ Agency also rely on actuarial estimates provided by Queensland Government State Actuary's Office, in calculating the Long Service Leave Liability as at 30 June. Refer to Note 13.

A high degree of judgement is involved in the fair value measurement of other financial assets. Refer to Note 16.

(f) Going Concern

At 30 June 2022, the NIISQ Agency (a Statutory Body of the Queensland Government) has a negative net asset position of \$384.8 million (2021: negative net asset position of \$233.6 million) and a net operating loss of \$151.1 million (2021: net operating loss of \$53.2 million).

NIISQ has considered the following points:

- For the year ended 30 June 2022, the NISQ Agency has generated a net operating cash inflow of \$417.5 million (2021: \$381.6 million).
- The Agency has also projected a net cash inflow from operations in 2022-23 of \$443.9 million with positive cash flows in further out years due to the nature of the funding mechanism.
- The NIISQ Agency's cash position at 30 June 2022 is \$2,129.4 million with current liabilities of \$147.4 million and a current ratio of 14.5. It is considered that this allows sufficient liquidity to continue to meet obligations as they fall due.
- The NIISQ Agency's levy revenue is expected to increase from \$508.3 million in 2021-22 to \$572.8 million in 2022-23 as a result of an increase in the NIISQ Levy from \$103.30 in 2021-22 to \$116.60 in 2022-23 for Class 1 registered vehicles.
- Total assets are still significantly greater than current liabilities and it is not anticipated that this will impact the fund in the long term; and
- The Agency's net operating loss and negative asset position is largely due to the difference between the long-term levy assumptions adopted and the accounting assumptions adopted for inflation and discount rates. These are discussed in more detail in Note 3.

The Chief Executive Officer (CEO) has therefore formed the view that the entity remains a going concern and the financial statements have been prepared on this basis.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

1. Basis of Financial Statement Preparation (cont)

(g) Authorisation of Financial Statements for Issue

The financial statements are authorised for issue by the Chief Executive Officer and the Director Finance, Risk & Assurance at the date of signing the Management Certificate.

2. Objectives and Principal Activities of the NIIAQ Agency

The NIIAQ Agency administers the NIIAQ by facilitating the assessment and access to necessary and reasonable treatment, care and support for participants for their lifetime.

Established under the Act, NIIAQ Agency commenced operations on 1 July 2016 as a statutory body. The NIIAQ Agency is responsible for the administration of the NIIAQ which includes developing and implementing processes, policies and guidelines. It assesses the eligibility of participants to enter the NIIAQ, determines their interim and lifetime status in the NIIAQ, coordinates and approves the payment of reasonable and necessary care and support services, and establishes and participates in dispute resolution processes within the provisions of the Act.

Section 232ZI of the *Workers' Compensation and Rehabilitation Act 2003* and section 60 of the Act, establishes the agreement for engagement of NIIAQ Agency to administer claims on behalf of Self Insurers where they meet certain requirements. The agreement refers to the engagement of NIIAQ Agency to provide the eligible worker the treatment, care and support as prescribed in the Act.

3. Levy

Levies are recognised at the time they are legally payable by the Department of Transport and Main Roads (DTMR) to the NIIAQ Agency under Section 27 of the *Motor Accident Insurance Act 1994*. This occurs at the time the levies are paid by motorists to DTMR.

The NIIAQ Agency levy is set annually in accordance with sections 97, 98 and 99 of the Act. A total pool amount representing calculations based on actuarial advice of the amount required to fully fund present and likely future liabilities, to meet other payments required to be made from the fund and to cover any other matters NIIAQ Agency considers appropriate.

In the 2021-22 levy setting process, NIIAQ Agency provides a copy of its calculations to the Insurance Commissioner who makes a recommendation to the Treasurer regarding the setting of the levy. Upon approval by the Treasurer the amount is fixed by regulation.

Given the long-term nature of scheme liabilities, estimates of costs are very sensitive to underlying financial assumptions. To support year to year levy stability, actuarial advice underpinning the annual levy adopts long-term assumptions for inflation and the discount rate (3.2% p.a. and 4.0% p.a. respectively for 2022-23). In contrast, the estimate of scheme liabilities as at 30 June 2022 adopts market consistent assumptions (3.4% p.a. and 4.0% p.a. see note 14).

The effect of a lower "gap" between the inflation rate and discount rate is, all other things equal, a higher liability value. To illustrate, if the gap at 30 June 2022 had been equivalent to that adopted in determining the 2021-22 levy, the estimated liability at 30 June 2022 would have been \$3,273 million, \$210 million less than the actual estimate of \$3,483 million.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

4. Investment Income

	2022 \$'000	2021 \$'000
Interest	47	45
Net fair value gains/(loss) on other financial assets	(217,363)	291,604
Total	(217,316)	291,649

Interest revenue that arises in the course of ordinary activities of the NIISQ Agency is recognised in accordance with *AASB 101* paragraph 82 and using the effective interest method as set out in *AASB 9*.

The NIISQ Agency recognises other financial assets invested with QIC at fair value. The value of financial assets has been impacted by macro economic conditions and the NIISQ Agency has considered the associated financial risks (Note 16 & 17).

5. Other Revenue

NIISQ Agency received a “once-off” input tax credit of \$3.14 million from the Australian Tax Office (ATO) for the Compulsory Third Party (CTP) policies transferred to NIISQ back in 2017. This once-off claim is in lieu of all future decreasing adjustments NIISQ would have been otherwise eligible to claim on all future claim settlements for those transferred policies.

6. Employee Expenses

	2022 \$'000	2021 \$'000
<i>Employee benefits</i>		
Wages and salaries	6,575	5,277
Employer superannuation contributions	853	716
Annual leave	757	532
Long service leave	445	215
Other employee benefits	183	167
<i>Employee related expenses</i>		
Payroll tax	415	331
Fringe benefit tax	7	6
Workers' compensation premium	39	30
Other employee related expenses	28	49
	9,302	7,323

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

6. Employee Expenses (cont)

The number of employees as at 30 June, including both full-time employees and part-time employees, measured on a full-time equivalent basis (reflecting Minimum Obligatory Human Resource Information) is 66.44 (2021: 55.40).

Wages and salaries

Wages and salaries are recognised as an expense when services are performed. Wages and salaries due but unpaid at reporting date are recognised at the current remuneration rates as NIISQ Agency expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

Sick leave

Sick leave entitlements are non-vesting and are only paid upon valid claims for sick leave by employees. Sick leave is expensed in the reporting period in which the leave is taken by the employee.

Annual leave

For unpaid entitlements expected to be paid within 12 months, the liabilities are recognised at their undiscounted values as the impact is not considered to be material. Entitlements not expected to be paid within 12 months are classified as non-current liabilities and recognised at their present value, calculated using yields on Fixed Rate Commonwealth Government bonds of similar maturity, after projecting the remuneration rates expected to apply at the time of likely settlement. Leave taken is expensed in the period at which it is payable.

Long service leave

Liabilities for long service leave are recognised on the same basis as those liabilities for accrued annual leave. Allowance for long service leave is made in accordance with the legal liability and has been calculated using the shorthand methodology in accordance with *AASB 119 Employee Benefits*.

Superannuation

Post-employment benefits for superannuation are provided through defined contribution (accumulation) plans to the QSuper (or choice superannuation fund) or defined benefit plan as determined by the employee's conditions of employment.

Defined Contribution Plans - Contributions are made to eligible complying superannuation funds based on the rates specified in the relevant EBA or other conditions of employment. Contributions are expensed when they are paid or become payable following completion of the employee's service each pay period.

Workers' compensation premiums

The NIISQ Agency pays premiums to WorkCover Queensland in respect of its obligations for employee compensation. Workers' compensation insurance is a consequence of employing employees, but is not counted in an employee's total remuneration package. It is not considered an employee benefit and is recognised separately as employee related expenses.

Key management personnel and remuneration disclosures are detailed in Note 21.

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

7. Supplies and Services

	2022 \$'000	2021 \$'000
QIC management fee	19,296	15,510
Other supplies and services	1,974	1,669
Contractors and consultants	1,069	366
Professional services	808	502
Building services	758	712
Corporate services fee*	429	-
Corporate Administration Agency	135	120
Queensland Treasury actuarial fee	124	108
Total	24,593	18,987

An expense is recognised when it is incurred, usually as goods or services are received or consumed.

Under *AASB 16 Leases*, lease arrangements with substantive substitution rights or of low value are recognised as an expense when incurred and exempt from recognition on the Statement of Financial Position. The NIISQ Agency's office accommodation falls under government-wide framework arrangements which are exempt under AASB 16 as the arrangements are categorised as procurement of services rather than as leases because the Department of Energy and Public Works has substantive substitution rights over the assets. As such, accommodation costs incurred by the NIISQ Agency are recognised under Building services.

* Corporate support services provided by the Motor Accident Insurance Commission (MAIC) and Nominal Defendant (ND) to NIISQ per the tripartite memorandum of understanding (MOU) (Note 23).

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

8. Treatment, Care and Support

	2022 \$'000	2021 \$'000
Attendant care	31,692	16,131
Lump sum	15,864	162
Q Health annual grant/fee	14,000	13,500
Equipment	4,995	3,711
Treatment and rehabilitation	3,743	2,281
Assessment and review	1,959	1,238
Modifications	1,860	1,783
Medical services	1,211	794
Participant related services	973	332
Accommodation and travel	947	425
Hospital services	705	696
Legal costs	509	709
Vocational and educational support	212	163
	<hr/>	<hr/>
	78,670	41,925
Movement in provision for treatment, care and support (refer to Note 14)	332,450	712,771
	<hr/>	<hr/>
Total	411,120	754,696
	<hr/>	<hr/>

Treatment, Care and Support relate to the necessary and reasonable benefits provided to participants in line with the Act, from date of acceptance into the NIISQ. Expenses are recognised in the reporting period in which they are incurred, via a movement in the provision for Lifetime Treatment, Care and Support or when the treatment, care and support service has been provided. The actual treatment, care and support cost in 2022 (\$78.7 million) is \$36.7 million higher than previous year (\$41.9 million), largely due to an increase in attendant care and lump sum costs. The increase in actual treatment, care and support cost is broadly in line with actuarial projections. The movement in provision for treatment, care and support is \$380.3 million lower in 2022 largely due to revised economic assumptions.

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

9. Other Expenses

	2022 \$'000	2021 \$'000
Queensland Audit Office - external audit fees	55	50
Sponsorships	2	-
Insurance premiums (QGIF)	28	26
Board & committee member fees*	16	258
	101	334

Total audit fees quoted by the Queensland Audit Office relating to the 2021-22 financial statements are \$55,000 (2021: \$50,000).

*In June 2021, the NIISQ Agency Board was dissolved as a result of amendments to the Act. The cost in 2021-22 relate to the remuneration for the NIISQ Agency's Risk and Audit Committee members.

10. Receivables

	2022 \$'000	2021 \$'000
Trade debtors	69	620
Accrued levy income	10,217	7,115
GST receivable	329	230
GST payable	(35)	(14)
Accrued interest income	8	4
Accrued other income	804	695
Total	11,392	8,650

Receivables are measured at amortised cost which approximates their fair value at 30 June. The collectability of receivables is assessed periodically and a loss allowance is recognised for expected credit losses based on reasonable and supportable forward-looking information. NIISQ Agency's receivables are from Queensland and Australian Government entities and Self Insurers. No loss allowance is recognised for these receivables as there is very low credit risk attached to these balances. Refer to Note 17 for NIISQ Agency's credit risk disclosures. Where NIISQ Agency has no reasonable expectation of recovering an amount owed by a debtor, the debt will be written off.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

11. Intangibles and Amortisation Expenses

Intangible asset – balances and reconciliations of carrying amount

	<i>Internally generated software</i>		<i>Internally generated software works in progress</i>		<i>Total</i>	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Gross	8,508	5,458	161	320	8,669	5,778
Less: accumulated amortisation	(1,269)	(398)	-	-	(1,269)	(398)
Carrying amount at 30 June	7,239	5,060	161	320	7,400	5,380
<i>Represented by movements in carrying amount:</i>						
Carrying amount at 1 July	5,060	2,265	320	664	5,380	2,929
Acquisitions through internal development	-	-	2,891	2,822	2,891	2,822
Transfers between asset classes	3,050	3,166	(3,050)	(3,166)	-	-
Amortisation for period	(871)	(371)	-	-	(871)	(371)
Carrying amount at 30 June	7,239	5,060	161	320	7400	5,380

Recognition and Measurement

Intangible assets of NIISQ Agency are comprised of internally developed software. Intangible assets with a historical cost or other value equal to or greater than \$100,000 are recognised in the financial statements. Items with a lesser value are expensed. Any training costs are expensed as incurred.

There is no active market for any of the agency's intangible assets. As such, the assets are recognised and carried at historical cost less accumulated amortisation and accumulated impairment losses.

Expenditure on research activities relating to internally-generated intangible assets is recognised as an expense in the period in which it is incurred.

Costs associated with the internal development of computer software are capitalised and amortised under the amortisation policy below. No intangible assets have been classified as held for sale or form part of a disposal group held for sale.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

11. Intangibles and Amortisation Expenses (cont)

Amortisation Expense

Intangible assets of the agency have finite useful lives and are amortised on a straight line basis over their estimated useful life to the agency. Straight line amortisation is used reflecting the expected consumption of economic benefits on a progressive basis over the intangible's useful life. The residual value of all the agency's intangible assets is zero.

Useful Life

Key Estimate: For this class of intangible asset the following amortisation rates are used:

Intangible Asset	Useful Life
Software internally generated	7 Years

Impairment

Intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the agency determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

Intangible assets are principally assessed for impairment by reference to the actual and expected continuing use of the asset by the agency, including discontinuing the use of the software. Recoverable amount is determined as the higher of the asset's fair value less costs to sell and its value-in-use.

12. Payables

	2022 \$'000	2021 \$'000
Payables to QIC	1,588	1,408
Other payables	1,541	784
Total	3,129	2,192

Payables are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts.

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

13. Accrued Employee Benefits

	2022 \$'000	2021 \$'000
<i>Current</i>		
Salaries and wages outstanding	3	200
Annual leave	918	742
Long service leave	140	93
Total current accrued employee benefits	1,061	1,035
<i>Non-current</i>		
Long service leave	1,130	754
Total non current accrued employee benefits	1,130	754

The liability for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made by the NIISQ Agency resulting from employees' services provided up to the balance date.

Liabilities for employee entitlements which are not expected to be settled within 12 months are recognised at their present value, calculated using yields on Fixed Rate Commonwealth Government bonds of similar maturity.

Key estimates in determining the liability for employee entitlements includes future increases in wage and salary rates. Related on-costs have also been included in the liability.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

14. Provisions

Provision for Outstanding Lifetime Treatment, Care and Support Liability

Under the Act, NIIAQ Agency meets Participants' Lifetime Care and Support Services Expenses for people severely injured in motor accidents. Entitlement to these services commenced on 1 July 2016.

Provisions are recorded when the NIIAQ Agency has a present obligation, either legal or constructive as a result of a past event. The NIIAQ Agency's liabilities for Participants' Lifetime Treatment, Care and Support are valued by NIIAQ Agency's independent actuaries as at 30 June 2022 in accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets. They are measured as the present value of the expected future Scheme costs related to participants injured before 30 June 2022, whether or not they have entered the Scheme by that date.

The amount of provision during the year is provided by independent actuaries and is endorsed by the Chief Executive Officer. It is valued at \$3,483.2 million on 30 June 2022 (2021: \$3,150.7 million).

The liabilities for Lifetime Treatment Care and Support are measured at the present value of the expected future payments. The present values after discounting are as follows:

	2022 \$'000	2021 \$'000
<i>Current</i>		
Provision for treatment, care and support	143,213	108,156
Total current provisions	143,213	108,156
<i>Non-current</i>		
Provision for treatment, care and support 2-5 years	639,032	482,614
Provision for treatment, care and support greater than 5 years	2,700,928	2,559,953
Total non-current provisions	3,339,960	3,042,567
Total	3,483,173	3,150,723

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

14. Provisions (cont)

(a) Reconciliation of Movement in Provisions

	2022 \$'000	2021 \$'000
Balance at 1 July	3,150,723	2,437,952
<i>Prior periods</i>		
Support payments	(62,863)	(26,382)
Allocation of Queensland Health fee	(8,781)	(9,245)
Support admin expenses	(14,360)	(9,809)
Discount unwind	(958)	5,167
Effect of changes in assumptions and experience	(286,507)	(127,476)
<i>Current period</i>		
Provision for current period	705,919	880,516
	<hr/>	<hr/>
Net outstanding treatment, care and support liability	3,483,173	3,150,723
	<hr/>	<hr/>

The liability for outstanding treatment, care and support includes future payments and administrative expenses for all participants and those injured before 30 June 2022 who are yet to be accepted by the Scheme. The liability is assessed by reviewing individual case files and uses statistics based on past experience, including external data, to estimate the cost of future accepted participants. The scheme liability is measured as the present value of the expected future payments allowing for inflation and superimposed inflation.

The treatment, care and support expense represent the cost to the Scheme of people injured during the year to 30 June 2022 and revision of the estimated cost for people injured up to 30 June 2021.

(b) Key actuarial assumptions - participant numbers and average costs (inflated discounted)

For accepted participants, the average cost has been actuarially assessed based on each participant's age, injury severity, expected progress of the injury, and expected changes to required care and support needs over time. For participants who have not yet lodged or had their application accepted, the average cost allows for their expected age and injury severity mix.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

14. Provisions (cont)

2022

Injury type	Number of participants			Average cost (excl CHE) *		
	Accepted to date	Not yet lodged or accepted	Total	Accepted to date (\$ million)	Not yet lodged or accepted (\$ million)	Total (\$ million)
Brain	422	46	468	4.9	5.0	4.9
Spinal	92	3	95	10.0	9.6	10.0
Other	23	2	25	3.6	4.3	3.7
Total	537	51	588	5.7	5.2	5.7

2021

Injury type	Number of participants			Average cost (excl CHE) *		
	Accepted to date	Not yet lodged or accepted	Total	Accepted to date (\$ million)	Not yet lodged or accepted (\$ million)	Total (\$ million)
Brain	331	42	373	5.3	6.0	5.4
Spinal	78	6	84	10.4	10.2	10.4
Other	19	3	22	4.2	4.8	4.3
Total	428	51	479	6.2	6.4	6.2

* Case handling expense

(c) Key actuarial assumptions - other

	2022 \$'000	2021 \$'000
Weighted average inflation	3.38%	2.94%
Weighted average discount	3.98%	2.69%
Discounted mean term	23.2 years	25.6 years
Case handling expense applied to payments excluding lump sums	12%	12%

On average scheme costs are expected to increase by 4.33% p.a (2021: 3.92%). This is 0.95% higher than the weighted average inflation of 3.38% p.a (2021: 2.94%) and has been provided for in the actuarial assessment of the liability.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

14. Provisions (cont)

Sensitivity Analysis for the Valuation as at 30 June 2022

The liability represents the best estimate and is based on standard actuarial assessment. The table below shows sensitivities to some of the actuarial assumptions used in the valuation. Significant uncertainty exists due to the long-term nature of liabilities and volatility around the number of Scheme participants and their injury severity. The sensitivities below do not represent an upper or lower bound of the provision but rather provide an indication of the uncertainty inherent in the provision.

Sensitivities Analysis as at 30 June 2022 including Case Handling Expense (CHE)

Scenario	Inflated discounted liability (incl CHE) (\$ million)	Effect on Liability (\$ million)	Effect on Liability (%)
Base	3,483		
1% p.a. decrease in discount rates	4,431	948	27%
Increase in the discounted mean term of 1 year	3,350	(133)	(4%)
10% reduction in IBNR * participant numbers	3,454	(29)	(1%)
10% increase in the average cost per Acquired Brain Injury participant	3,725	242	7%
10% increase in average cost per Spinal Cord Injury participant	3,580	97	3%
10% increase in the average cost per Other participant	3,493	9	0%
5% increase in care rates	3,617	134	4%
No allowance for improvement in brain injuries	3,673	189	5%
1% p.a. growth in care hours above benchmark	4,350	867	25%

* Incurred but not reported

Sensitivities Analysis as at 30 June 2021 including Case Handling Expense (CHE)

Scenario	Inflated discounted liability (incl CHE) (\$ million)	Effect on Liability (\$ million)	Effect on Liability (%)
Base	3,151		
1% p.a. decrease in discount rates	4,122	971	31%
Increase in the discounted mean term of 1 year	3,068	(83)	(3%)
10% reduction in IBNR * participant numbers	3,115	(36)	(1%)
10% increase in the average cost per Acquired Brain Injury participant	3,365	214	7%
10% increase in average cost per Spinal Cord Injury participant	3,242	91	3%
10% increase in the average cost per other participant	3,161	10	0%
5% increase in care rates	3,271	120	4%
No allowance for improvement in brain injuries	3,457	306	10%
1% p.a. growth in care hours above benchmark	4,014	863	27%

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

15. Equity

In 2020-21, assets comprising of investments in unit trusts from the Nominal Defendant Fund (\$50 million) were transferred to the NIISQ Fund. This transfer was designated as a contribution by owners pursuant to AASB Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities and adjusted against NIISQ's contributed equity.

16. Fair Value Measurement

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

Observable inputs are publicly available data that are relevant to the characteristics of the assets/liabilities being valued. Unobservable inputs are data, assumptions and judgements that are not available publicly, but are relevant to the characteristics of the assets/liabilities being valued.

Financial assets carried at fair value are categorised within the following fair value hierarchy:

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

The NIISQ Agency recognises other financial assets invested with QIC at fair value through profit or loss. The fair value is measured at market value based on closing unit prices of QIC unlisted unit trusts. Fair value gains and losses are recognised in the Statement of Comprehensive Income. Classification of instruments into fair value hierarchy levels is reviewed annually.

The fair value of receivables and payables is assumed to approximate the value of the original transactions.

The carrying amount for cash assets represents the fair value.

Fair value hierarchy level 1 and 2

None of the NIISQ Agency's valuation of financial assets are eligible for categorisation into level 1 and level 2 of the fair value hierarchy.

Fair value hierarchy level 3

The NIISQ Agency invests in the NIISQ Trust Fund which is a closed fund with the NIISQ Agency being the only investor. While the NIISQ Trust Fund have unit price provided by the Fund Managers as an input to estimate the fair value, the market would not be considered active for level 1 nor level 2, therefore, they are considered to be level 3.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

16. Fair Value Measurement (cont)

The fair value reported by the NIIAQ Agency is based on QIC's determination of the investments' fair value. The valuations of the underlying investments are based on unobservable inputs and their fair value is determined by QIC via independent valuations in accordance with QIC's Investment Valuations Policy. Refer to Note 17(c) for the sensitivity of the fair value measurement to market changes.

Fair values relating to the NIIAQ Trust Fund to the value of \$2,903.6 million were reclassified from level 2 to level 3 during the reporting period as the Fund now being more akin to a closed fund with a single investor and more exposure to level 3 investments.

There has been no transfers of assets between fair value hierarchy levels during FY21-22.

17. Financial Risk Disclosures

(a) Financial Instrument Categories

The NIIAQ Agency has the following categories of financial assets and financial liabilities:

Category	Note	2022 \$'000	2021 \$'000
Financial Assets			
Cash		3,035	3,212
Receivables (amortised cost)	10	11,392	8,650
Other financial assets (fair value through profit or loss)		3,081,729	2,903,608
Total		3,096,156	2,915,470
Financial Liabilities			
Payables (amortised cost)	12	3,129	2,192
Total		3,129	2,192

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

17. Financial Risk Disclosures (cont)

A financial asset is classified at fair value through profit or loss (FVTPL) if it is classified as held for trading or if so designated on acquisition. Financial assets at FVTPL are valued at fair value at balance date.

NIISQ Agency's other financial assets at FVTPL consist of investments with QIC. These assets are classified as held for trading. A financial asset is classified in this category where it is acquired for selling or repurchasing in the near term, or if on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking.

No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position

(b) Financial Risk Measurement and Management Strategies

NIISQ Agency's activities expose it to a variety of financial risks - credit risk, liquidity risk and market risk.

Risk exposure is measured using a variety of methods:

Risk Exposure	Measurement Method
Credit risk	Earnings at risk
Liquidity risk	Maturity analysis
Market risk	Sensitivity analysis

(i) Credit Risk

Credit risk exposure refers to the situation where NIISQ Agency may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation. Credit risk arises from financial assets (cash and cash equivalents, investments held with QIC and outstanding receivables).

The NIISQ Agency's maximum exposure to credit risk is the carrying amount of its Financial Assets disclosed in Note 17(a) and the receivables disclosed in Note 10.

The NIISQ Agency seeks to reduce the exposure to credit risk in the following manner:

- invest in secure assets through QIC and regularly reviewing the investment strategy;
- monitor all funds owed on a timely basis; and
- assess credit risk exposure on an ongoing basis.

Cash and cash equivalents are held with banking and financial institutions through the whole-of-government banking arrangement.

The NIISQ Agency does not expect any material credit losses in relation to its receivables disclosed in Note 10. The debtor group comprises of Queensland and Australian Government entities. They are expected to have an insignificant level of credit risk exposure having regard to the nature and credit ratings of these entities.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

17. Financial Risk Disclosures (cont)

(ii) Liquidity Risk

Liquidity risk refers to the situation where the NIIAQ Agency may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The NIIAQ Agency is exposed to liquidity risk in respect of its payables and future Participant Lifetime Treatment, Care and Support Expenses. NIIAQ Agency's current payables and provisions are expected to be settled within 12 months of the reporting date.

The NIIAQ Agency manages its exposure to liquidity risk by ensuring that the NIIAQ Agency has sufficient funds available to meet its liabilities. This is achieved by monitoring the QIC investment funds and maintaining minimum cash balances within its bank account to meet both short-term and long-term cash flow requirements.

(iii) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and other price risk.

The significant market risks to the NIIAQ Agency are unit price and interest rate risks associated with its investments managed by QIC. Movements in interest rates and market prices of the financial instruments impact the fair values of NIIAQ Agency's financial assets.

Interest rate risk also exists in relation to NIIAQ Agency's cash held in interest bearing bank accounts.

Market risk is managed through regular reviews of the investment strategies between the State Investment Advisory Board, the NIIAQ Agency and QIC via the Investment Management Agreement dated 4 December 2021.

(c) Market Risk Sensitivity Analysis

A sensitivity analysis has been performed assessing the impact to profit and loss if the unit price of the NIIAQ Agency's investment funds change. The analysis is based on a range of reasonably possible changes to key risk variables applicable to the QIC investment funds as identified by QIC, including the RBA official cash rate, US Federal Reserve official cash rate, ASX 200, MSCI World ex Australia Equities Index, real estate capitalisation rate and exchange rate.

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

	2022				2021			
	Movement in variable		Impact on Profit / Equity		Movement in variable		Impact on Profit / Equity	
	Low	High	Decrease	Increase	Low	High	Decrease	Increase
Investments	%	%	\$'000	\$'000	%	%	\$'000	\$'000
QIC Trust Fund	-9	9	(277,356)	277,356	-8	8	(232,289)	232,289
Total			(277,356)	277,356			(232,289)	232,289

The interest rate risk associated with the NIIAQ Agency's cash and cash equivalents is immaterial.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

18. Contingencies and Commitments

There were no known commitments or contingent assets or liabilities at 30 June.

19. Events Occurring After the Reporting Date

There have been no post balance date events identified.

20. Future Impact of Accounting Standards Not Yet Effective

At the date of authorisation of the financial report, the expected impacts of new or amended Australian Accounting Standards issued but with future effective dates are set out below:

AASB 17 Insurance Contracts

AASB 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts issued. The AASB has issued Exposure Draft 319 to add public sector guidance around the identification of insurance contracts with a proposed effective date of 1 July 2025.

Based on current arrangements, the NIISQ Agency does not issue insurance contracts and does not recognise the provision for treatment, care and support under an insurance standard. The NIISQ Agency will continue to evaluate the implications of Exposure Draft 319 and assess whether AASB 17 may be applicable to the NIISQ Agency when it becomes effective.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

21. Key Management Personnel (KMP) Disclosures

Details of KMP

The Treasurer and Minister for Investments is identified as part of the NIIAQ Agency's KMP, consistent with additional guidance included in the revised version of AASB124 *Related Party Disclosures*.

The following details for non-Ministerial KMP include those positions that had authority and responsibility for planning, directing and controlling the activities of the NIIAQ Agency during 2021-22. Key management personnel also provided services to MAIC and ND as part of their overall role.

Position	Position responsibility
*Chief Executive Officer (from 1 July 2021 to 30 June 2022)	Leads the efficient, effective and economic administration of the NIIAQ Agency.
*Director Finance, Risk & Assurance (from 29 November 2021 to 30 June 2022)	Responsible for the risk management function and ensuring the efficient, effective and economical financial administration of the NIIAQ Agency.
*Director People, Policy & Communication (from 1 July 2021 to 30 June 2022)	Responsible for managing the NIIAQ Agency's human resources, communication and policy function.
*Director Analytics (from 1 July 2021 to 30 June 2022)	Responsible for data analysis, reporting and business intelligence functions for the NIIAQ Agency.
General Manager Participant Care (from 1 July 2021 to 30 June 2022)	Responsible for the leadership and supervision of NIIAQ Agency support coordination, compliance and performance.
General Manager Innovation & Delivery (from 1 November 2021 to 30 June 2022)	Responsible for driving innovation and delivering business-led solutions at the NIIAQ Agency.
Director Service Delivery & Development (from 14 July 2021 to 30 June 2022)	Responsible for managing the NIIAQ Agency's procurement and service provider management functions.
Director Legal & Claims Services (from 22 November 2021 to 30 June 2022)	Responsible for managing the legal function to support the NIIAQ Agency in providing treatment, care and support to participants.

* These are Queensland Treasury (QT) positions. MAIC charges a corporate support fee for services provided to the NIIAQ Agency. Further information including remuneration for these positions can be found in the body of the MAIC and ND Annual Reports under the section relating to Key Management Personnel and Remuneration.

Remuneration policies

The Treasurer's ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. The NIIAQ Agency does not bear any cost of remuneration of Ministers. The majority of ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch within the Department of the Premier and Cabinet. As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers are disclosed in the Queensland General Government and whole-of-government Consolidated Financial Statements, which are published as part of Queensland Treasury's Report on State Finances.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

21. Key Management Personnel (KMP) Disclosures (cont)

The NIIAQ Agency's KMP, with the exception of the first four personnel in the above table, are employed under the NIIAQ Act and via employment contract/agreement between the executive and the Agency. The remuneration policy for the NIIAQ Agency's KMP is aligned to the Senior Executive Service employment remuneration and conditions as set by the Queensland Public Service Commission.

Remuneration packages for KMP comprise the following components:

- Short term employee expenses which include:
 - salaries, allowances and leave entitlements paid and provided for the entire year, or for that part of the year during which the employee was a key management person; and
 - non-monetary benefits - consisting of provision for motor vehicle related expenses together with fringe benefits tax applicable to the benefit.
- Long term employee expenses include amounts expensed in respect of long service leave entitlements earned.
- Post-employment expenses include amounts expensed in respect of employer superannuation obligations.
- Termination benefits are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

KMP remuneration expense

2021-22

Position	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
General Manager Participant Care	188	-	4	19	-	211
General Manager Innovation & Delivery	123	-	2	12	-	137
Director Service Delivery & Development	141	-	3	17	-	160
Director Legal & Claims Services	96	-	2	11	-	110
Total remuneration	548	-	11	59	-	618

Remuneration expenses for the NIIAQ Agency's KMP who are QT employees are not reported under KMP expenses as they were not employed directly by the NIIAQ Agency. Further information including remuneration for these positions can be found in the body of the MAIC and ND Annual reports under the section relating to Key Management Personnel and Remuneration.

The National Injury Insurance Agency, Queensland
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

21. Key Management Personnel (KMP) Disclosures (cont)

2020-21

Position	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer (from 1 July 2020 to 2 June 2021)	260	4	14	30	63	371
*Chief Executive Officer (from 2 June 2021 to 30 June 2021)	-	-	-	-	-	-
**Head of Participant Care	147	-	3	16	-	166
**Head of Corporate Services	191	4	4	20	-	219
**General Counsel	191	4	4	20	-	219
Total remuneration	789	12	25	86	63	975

* There was nil remuneration for 2020-21 as this KMP was not employed directly by the NIISQ Agency. This personnel was employed by Queensland Treasury. Further information including remuneration for this position can be found in the body of the MAIC and ND Annual reports under the section relating to Key Management Personnel and Remuneration.

** Head of Corporate Services and General Counsel appointments ended on 15 July 2021, Head of Participant Care appointment ended on 6 August 2021. They were not involved in planning, directing and controlling activities for the NIISQ Agency for a material part of the financial year. As a result, their remuneration during 2021-22 are not reported in 2021-22 KMP disclosures.

Performance Payments

No KMP remuneration packages were provided for performance or bonus payments.

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

22. Board Disclosures

The NIIAQ Agency Board consisted of seven members appointed by the Governor-in-Council. In June 2021, the NIIAQ Agency Board was dissolved as a result of the *Queensland Future Fund (Titles Registry) Act 2021*, hence Board Member remuneration expenses in 2021-22 are nil.

2021-22

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000				
-	-	-	-	-	-	-
Total Remuneration	-	-	-	-	-	-

2020-21

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000				
Board Member (Chair) Julie-Anne Schafer	52	-	-	5	-	57
Board Member Michael Willis	34	-	-	3	-	37
Board Member Lesley Anderson	34	-	-	3	-	37
Board Member Scott Davis	34	-	-	3	-	37
Board Member Michelle Morton	34	-	-	3	-	37
Board Member Rowan Ward	34	-	-	3	-	37
Board Member Susan Young	34	-	-	3	-	37
Total Remuneration	256	-	-	23	-	279

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

23. Related Party Transactions

Transactions with people/entities related to Key Management Personnel (KMP)

During the financial year there were no transactions with people or other entities related to KMPs of the NIIAQ Agency.

Transactions with other Queensland Government-controlled entities

Queensland Treasury and Corporate Administration Agency provided the NIIAQ Agency with administration and corporate support services during the financial year. The NIIAQ Agency also has a corporate support services tripartite MOU in place with MAIC and ND for the receipt and provision of corporate support services between the three entities. These are disclosed in Note 7.

NIIAQ Agency receives levy income from the Department of Transport and Main Roads (DTMR) in accordance with the Act (Note 3).

NIIAQ Agency incurs management fees from QIC for the management of the QIC unlisted unit trusts as disclosed in Note 7.

NIIAQ Agency makes payment from the fund in an amount determined by the Treasurer to any government entity, that is responsible for providing public hospital services or emergency services as disclosed in Note 8.

NIIAQ Agency charges WorkCover Queensland and Self Insurers an administrative fee for providing eligible worker the treatment, care and support as prescribed in the NIIAQ Act 2016. Total charges relating to 2021-22 are \$750,434 (2021: \$631,864).

24. Agency Transactions

NIIAQ Agency arranges for the provision of services on behalf of the Self Insurers, makes payments for participants' lifetime treatment, care and support expenses and receives respective reimbursements. Reimbursements received during the year have not been included as revenue in the Statement of Comprehensive Income as the Self Insurers retain the liability. Similarly, payments made on behalf of the Self Insurers have not been included as expenses.

Amounts relating to 2021-22 are \$6,280,615 (2021: \$4,160,840).

The National Injury Insurance Agency, Queensland

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS 2021-22

25. First year Application of New Accounting Standards or Change in Accounting Policy

Changes in Accounting Policies

The NIIAQ Agency did not voluntarily change any of its accounting policies during 2021-22.

The International Financial Reporting Standards Interpretations Committee (IFRIC) has published agenda decisions clarifying how arrangements in the configuration or customisation in cloud computing / software-as-a-service should be accounted for. An assessment has been completed and there are no material impacts to the NIIAQ Agency.

Accounting Standards Early Adopted

No Australian Accounting Standards have been early adopted for 2021-22.

Accounting Standards Applied for the First Time

No Australian Accounting Standards have been applied for the first time in 2021-22.

26. Taxation

The NIIAQ Agency is a statutory body as defined under the Income Tax Assessment Act 1936 and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only Commonwealth taxes accounted for by the NIIAQ Agency. GST credits receivable from, and GST payable to the ATO, are recognised (refer to Note 10).

27. Climate Risk Disclosure

The NIIAQ Agency has not identified any material climate related risks relevant to the financial report at the reporting date. The Agency continues to monitor the emergence of such risks under the Queensland Government's Climate Transition Strategy, and Climate Action Plan 2030.

MANAGEMENT CERTIFICATE
for the year ended 30 June 2022

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

- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the National Injury Insurance Agency, Queensland for the financial year ended 30 June 2022 and of the financial position of the agency at the end of that year; and

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



.....
Signature

N Singleton
B Bus (Insurance), MBA
Chief Executive Officer
18 August 2022



.....
Signature

A Bui
B Bus, LLB, FGIA, CPA
Director Finance, Risk & Assurance
18 August 2022

INDEPENDENT AUDITOR'S REPORT

To the Chief Executive Officer of The National Injury Insurance Agency, Queensland

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of The National Injury Insurance Agency, Queensland.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2022, and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

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

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

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

Material uncertainty related to going concern

I draw attention to Note 1(f) to the financial report, which indicates that the entity's total liabilities exceeded its total assets by \$384,801,000 at 30 June 2022, and it incurred a net operating loss of \$151,139,000 for the year then ended. As stated in Note 1(f), these circumstances indicate that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Responsibilities of the entity for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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. This is not done for the purpose of expressing an opinion on the effectiveness of the entity's internal controls, but allows me to express an opinion on compliance with prescribed requirements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity'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 entity'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. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity 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 Chief Executive Officer 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.

Report on other legal and regulatory requirements

Statement

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2022:

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

Prescribed requirements scope

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



Brydie Morris
as delegate of the Auditor-General

19 August 2022

Queensland Audit Office
Brisbane

APPENDICES

NIISQ AGENCY

Strategic Plan 2021-2025

Our vision

Making lives better

Our purpose

Empowering participants to live their best lives

We will respect, protect and promote human rights in our decision-making and actions

OBJECTIVES	STRATEGIES	MEASURES
For our participants: delivery of necessary and reasonable treatment, care and support to improve health, vocational and social outcomes	<ul style="list-style-type: none"> Robust, consistent, and transparent support planning processes High quality services matched to participant needs Focus on participant goals and better health outcomes 	<ul style="list-style-type: none"> Quality and completeness of needs assessments Access to required services Improvement in health, vocational, and social outcomes for participants
For our service providers and stakeholders: systems and processes that enable provider delivery of approved services	<ul style="list-style-type: none"> Quality and safeguarding regime in place with service providers Regular stakeholder forums and feedback mechanisms Research and innovative practice regime established 	<ul style="list-style-type: none"> Positive stakeholder feedback Provider and participant safety programs in place Support for initiatives that improve health and service outcomes
For our people: build an innovative and high performing team culture, working in a safe and respectful workplace	<ul style="list-style-type: none"> Support an empowered and engaged team Individual and team capability development opportunities Positive people and culture initiatives 	<ul style="list-style-type: none"> Increased employee engagement A safe and respectful workplace Creation of innovation and continuous improvement initiatives
For Scheme sustainability: Agency operates efficiently with sound investment performance, compliance, analysis and reporting	<ul style="list-style-type: none"> Scheme and Agency costs well managed Investment performance monitored Effective risk management and control systems 	<ul style="list-style-type: none"> Agency operating costs well managed against Budget Integrity of timely financial, actuarial and performance reports Agency risk and control systems sound and appropriate
Supporting Queensland Government objectives for the community	Safeguarding our health Safeguard people's health and jobs by keeping Queensland pandemic-ready	Backing our frontline services Deliver world-class frontline services in key areas such as health, education and community safety

Managing our risks

The NIISQ Agency appropriately manages our key strategic risks which relate to:

- Assisting participants to adapt to their changing circumstances
- Ensuring quality and safeguarding requirements are being addressed
- Balancing the needs of diverse stakeholders
- Creating an agile response and plan for Scheme and Agency growth over time

Managing our opportunities

The NIISQ Agency will also leverage the following opportunities:

- Enhancing digital services for participants and service providers
- Developing data analytics and business intelligence capabilities
- Growing our networks, reputation and referral pathways

Our guiding principles

- Participant-centred
- Financially sustainable
- Value for money services within community expectations
- Empower participants through decision making and choice
- Focus on health and social outcomes
- Dignity and respect are paramount



Participants first



Ideas into action



Unleash potential



Be courageous



Empower people

NIISQ
MAKING LIVES BETTER

NIISQ funds and provides necessary and reasonable treatment, care and support for people who sustain an eligible serious personal injury in a motor vehicle accident in Queensland on or after 1 July 2016.



The National Injury Insurance Agency, Queensland

Outstanding Treatment, Care and Support Liability as at 30 June 2022

1 Scope

Taylor Fry has been engaged by the Board of the National Injury Insurance Agency Queensland (NIIAQ) to assess the outstanding treatment, care and support liability associated with the National Injury Insurance Scheme Queensland as at 30 June 2022. This valuation will form the basis for the provisions held by NIIAQ in their accounts as at 30 June 2022, with respect to these liabilities.

2 Valuation Results

The estimated outstanding treatment, care and support liability for NIIAQ as at 30 June 2022 is \$3,483 million. This liability estimate:

- Is a central estimate of the liability, and therefore contains no deliberate bias towards over or under estimation. Specifically, the liability estimate does not include a margin for risk;
- Allows for the expected future inflation of costs and is discounted to the valuation date assuming yields commensurate with Australian Commonwealth government bonds; and
- Includes an allowance associated with the expected future cost of managing participants' care and support.

3 Relevant Standards

3.1 Accounting Standards

The estimate of the outstanding treatment, care and support liability was prepared so as to satisfy the requirements of accounting standard AASB137.

3.2 Professional Standards

This investigation is intended to comply with the Institute of Actuaries of Australia's Professional Standard PS 302, "Valuations of General Insurance Claims", noting that:

- Risk margins were not in the scope of our analysis
- Premium Liabilities and loss ratios were not in the scope of our analysis.

4 Uncertainty

There is a limitation upon the accuracy of our estimate in that there is inherent uncertainty in any estimate of participant support liabilities. The uncertainty is particularly high with regard to NIIAQ's liabilities given that the Scheme only commenced in 2016 combined with the long-term nature of the liabilities which will in many cases be paid over more than fifty years. These uncertainties include, but are not limited to, the number of participants in the Scheme, their rates of mortality, the level of care and support they will require, and prices paid to providers.

In our opinion, we have employed techniques and made assumptions that are appropriate, and the conclusions presented herein are reasonable, given the information which is currently available. However, it should be recognised that the actual liabilities relating to treatment, care and support as at 30 June 2022 are likely to differ, possibly materially, from our estimates.

5 Reliance and Limitations

In undertaking this investigation, we have relied upon information supplied by NIIAQ including details of participants' injuries and transactional payments data. We have used the information without independent verification. However, where possible, it was reviewed for reasonableness and consistency. We are satisfied that the data provided for our review is reasonable for the purpose of estimating the outstanding treatment, care and support liability.



Darryl Frank

Fellow of the Institute of Actuaries of Australia

1 August 2022

APPENDIX 3 - GLOSSARY

Term/s	Definition
Act / NIIAQ Act	National Injury Insurance Scheme (Queensland) Act 2016.
Attendant care	Paid personal care support services delivered in a participant's home or in their community.
Carer	A person who provides personal care, support and assistance to a participant.
CONNECT	The NIIAQ Agency's internal database for recording and reporting on treatment, care and support for participants.
CTP	Compulsory Third Party insurance.
Goals	The individual aspirational outcomes set by participants for themselves.
Interim participant	People who have been accepted into the Scheme for the defined participation period described in the <i>National Injury Insurance Scheme (Queensland) Act 2016</i> .
Lifetime participant	Participants who have been accepted into the Scheme for the rest of their life.
Motor Accident Insurance Commission (MAIC)	MAIC is the regulatory authority responsible for the ongoing management of the Compulsory Third Party (CTP) scheme in Queensland.
National Disability Insurance Scheme (NDIS)	The NDIS is a different scheme to NIIAQ. NDIS provides support to people living with a disability. More information about the NDIS can be found on its website www.ndis.gov.au
National Injury Insurance Agency, Queensland (NIIAQ Agency)	The Queensland statutory body that administers NIIAQ.
National Injury Insurance Scheme (NIIS)	The type of lifetime care scheme implemented in all states and territories in Australia. NIIAQ is a type of NIIS.
National Injury Insurance Scheme, Queensland Fund (the Fund)	The fund the NIIAQ Agency manages to meet the cost of necessary and reasonable participant treatment, care and support now and throughout their lifetime, and NIIAQ Agency operational expenses.
National Injury Insurance Scheme, Queensland Levy (the Levy)	Queenslanders pay for NIIAQ via a levy in conjunction with CTP premium and registration
National Injury Insurance Scheme, Queensland (NIIAQ)	The Scheme implemented in Queensland to provide necessary and reasonable treatment, care and support to people who sustain a serious personal injury in a motor vehicle accident. In this annual report, NIIAQ is also referred to as 'the Scheme'.
Participant	A person who has applied and been accepted to participate in NIIAQ.
Provider	Individuals or organisations who deliver treatment, care and support services to NIIAQ participants.
QAO	Queensland Audit Office.
QIC	Queensland Investment Corporation.
Registered provider	Individuals or organisations that provide treatment, care and support and meet the NIIAQ Agency's requirements for registration.
Regulation	<i>National Injury Insurance Scheme (Queensland) Regulation 2016</i> .
Stakeholder	Those who are either affected by or can affect the activities of the NIIAQ Agency, namely participants, government agencies, non-government organisations, hospital staff, allied health professionals and employees.
SIAB	State Investment Advisory Board
Study and Research Assistance Scheme (SARAS)	Provides financial and leave assistance for employees completing work-related study
Support plan	A tailored plan written with the participant stating their goals, injury-related needs, and the necessary and reasonable treatment, care and support that NIIAQ will fund. Each NIIAQ participant has their own individual support plan.
Support Planner	NIIAQ Agency professionals who assess, decide and monitor the provision of necessary and reasonable treatment, care and support and develop support plans for participants.
Treasury	Queensland Treasury.

APPENDIX 4 - COMPLIANCE CHECKLIST

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	Letter of compliance - Page 4
Accessibility	Table of contents	ARRs – section 9.1	Table of contents - Page 3
	Glossary		Appendix 3: Glossary - Page 79
	Public availability	ARRs – section 9.2	Inside front cover - Page 2
	Interpreter service statement	Queensland Government Language Services Policy ARRs – section 9.3	Inside front cover - Page 2
	Copyright notice	Copyright Act 1968 ARRs – section 9.4	Inside front cover - Page 2
	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	Inside front cover - Page 2
General information	Introductory Information	ARRs – section 10	About NIISQ - Page 6 About the NIISQ Agency - Page 8 Our vision, purpose and guiding principles - Page 10
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	About the NIISQ Agency - Page 8
	Agency objectives and performance indicators	ARRs – section 11.2	Report card - Page 21 Appendix 1: Strategic Plan - Page 76
	Agency service areas and service standards	ARRs – section 11.3	Not applicable
Financial performance	Summary of financial performance	ARRs – section 12.1	Financial: Summary of financial performance - Page 37
	Organisational structure	ARRs – section 13.1	Our people: Our organisational structure - Page 16
	Executive management	ARRs – section 13.2	Our people: Leadership Team - Page 15
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	Not applicable
	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	Our people - Page 13
	Human Rights	Human Rights Act 2019 ARRs – section 13.5	Governance: Our strong commitment to human rights - Page 29
	Queensland public service values	ARRs – section 13.6	About the NIISQ Agency: Our values - Page 12

Summary of requirement		Basis for requirement	Annual report reference
Governance — risk management and structure	Risk management	ARRs – section 14.1	Governance: Risk management - Page 29
	Audit committee	ARRs – section 14.2	Governance: Audit and risk committee - Page 28
	Internal audit	ARRs – section 14.3	Governance: Internal and external accountability - Page 30
	External scrutiny	ARRs – section 14.4	Not applicable
	Information systems and recordkeeping	ARRs – section 14.5	Governance: Information systems and recordkeeping - Page 31
	Information Security attestation	ARRs – section 14.6	Not applicable
Governance — human resources	Strategic workforce planning and performance	ARRs – section 15.1	Our people - Page 13
	Early retirement, redundancy and retrenchment	Directive No.04/18 Early Retirement, Redundancy and Retrenchment ARRs – section 15.2	Our people: Workforce profile - Page 17
Open Data	Statement advising publication of information	ARRs – section 16	Governance: Other disclosures - Page 31
	Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	Queensland Language Services Policy	ARRs – section 31.3	https://data.qld.gov.au
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	Certification of financial statements - Page 4 Management certificate - Page 71
	Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	Independent Auditor's Report - Pages 72-74

FAA *Financial Accountability Act 2009*

ARRs *Annual report requirements for Queensland Government agencies*

FPMS *Financial and Performance Management Standard 2019*

NIISQ

ANNUAL REPORT 2021-2022

The National Injury Insurance Agency, Queensland

www.niis.qld.gov.au