WorkSafe Annual Report

2025-26



Health and Safety Representative

Anna Musgrave,
Advanced Life Support Paramedic

WorkSafe VICTORIA

Reducing workplace harm. | **Improving outcomes for injured workers.**

Marking 40 years of Victoria's Health and Safety Representatives

In the 2025-26 financial year, we marked the 40th anniversary of Victoria's first Occupational Health and Safety Act, which came into effect on 1 October 1985.

With it came the first codification of the modern role of the Health and Safety Representative (HSR). For 40 years, HSRs have played a critical role in Victoria's occupational health and safety framework, representing their designated work groups (DWG) to highlight and wherever possible resolve health and safety issues.

We know that where HSRs are in place, they make a tangible difference to safety outcomes.

Our cover

"To be able to advocate for the health and safety of your staff and the people in your DWG and being the one to push for it can be difficult, but when you see the change, it's really rewarding."

Anna Musgrave
Advanced Life Support Paramedic
Health and Safety Representative
WorkSafe Awards HSR of the Year finalist



Play video

WorkSafe Victoria acknowledges Aboriginal and Torres Strait Islander peoples as the original owners of the lands and waterways across Australia. We pay respect to Elders past and present as the Traditional Custodians of the land and we recognise the cultural, spiritual and education practices of all Aboriginal and Torres Strait Islander peoples.

We acknowledge and accept historic wrongs and injustices and their abiding impact on Aboriginal and Torres Strait Islander peoples; and aspire to a Victoria in which all workplaces – including our own – are inclusive, culturally safe, and enable all Aboriginal and Torres Strait Islander peoples to thrive.



Acknowledgement of Country

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To our Minister
Steve Dimopoulos MP

I am pleased to submit the 2025-26 WorkSafe Victoria Annual Report for presentation to Parliament, as required by section 46 of the *Financial Management Act 1994*.



Bob Cameron
Chair
September 2026



Lives lost
Compared to 53 in 2024-25

36,206
new claims

+4.4% on 2024-25
17.3% mental injury claims



Claims per million
hours worked

58,163
workplace visits

16,361 improvement notices
issued +10.8% on 2024-25



Prosecutions
Success rate of 92%

2025-26 Snapshot

More than
$3.9bn

Total scheme payments in
support of injured workers



Injured workers supported
with treatment and/or
weekly benefits

26,892

Injured workers supported
to return to work



Service to injured
workers score

1.8%

Average premium
rate maintained



“The 2025-26 Annual Report delivers a very strong balance sheet, improving return to work numbers and a continued focus on reducing harm and injury.”

Report from the Chair

I am pleased to report that WorkSafe enters the 2026-27 year in a very strong position.

The 2025-26 Annual Report delivers a very strong balance sheet, improving return to work numbers and a continued focus on reducing harm and injury.

These results come after a period of substantial challenge to the sustainability of the scheme, with increasing mental health claims, falling return to work results and the changing nature of work adding significant pressure on WorkSafe’s role as regulator and social insurer.

The turnaround in WorkSafe’s performance is no accident.

Making change at WorkSafe affects hundreds of thousands of Victorian workers and more than 330,000 Victorian workplaces, as well as our complex service and stakeholder environment which includes health services, insurance agents, the legal system and our employer and union representatives.

In the 2025-26 year alone, WorkSafe has supported more than 110,000 injured workers with treatment or weekly benefits, returned over 26,000 workers to employment, conducted over 58,000 workplace visits and managed a balance sheet with $31billion in investments.

To achieve positive change, all our stakeholders and service delivery functions need to work together and with a clear purpose in mind.

The 2025-26 Annual Report outlines the results of many years of commitment to long-term strength and sustainability of the scheme.

The Board is encouraged by the achievements and the ongoing commitment of WorkSafe’s Executive Leadership Team to drive change to meet the challenges of Victoria’s evolving workplace landscape.

During the year, WorkSafe transformed its safety operating model, building greater capability and specialist expertise in the industries where the largest number of injuries occur.

While we can celebrate the 2025-26 results and the progress made, there are ongoing challenges requiring careful management.

These include continued growth in psychological injury claims, reinforcing the importance of maintaining our focus on prevention and working collaboratively with employers, workers, our partners and the Victorian community to create safer workplaces.

The outcome of scheme modernisation initiatives are beginning to emerge. Following the introduction of legislative reforms to improve the long-term sustainability of the scheme, WorkSafe has focused on claims management and service delivery. It is pleasing to report we’re seeing improvements in return to work outcomes, while feedback from injured workers, employers and stakeholders indicates a more effective service experience.

These positive developments should be considered alongside the advice from our actuaries that it is too early to assess the full impact of reforms.

Maintaining a strong balance sheet is critical to ensuring the scheme can support Victorian workers into the future. In 2025-26, the scheme’s financial position also benefited from favourable economic and investment conditions.

The Insurance Funding Ratio (IFR), a key indicator of the scheme’s financial health, reached 120%, the midpoint of the 100-140% preferred range.

However, it’s important to note the IFR is heavily influenced by investment market performance and broader economic conditions. These conditions can change significantly over time and should not be relied upon as a long-term solution to the scheme’s sustainability.

Our Economic Insurance Result, the principal measure of scheme performance for the state’s social insurers, was $1.6billion – 1.2billion above budget expectations. The net financial result was an after-tax profit of $1billion which was $1billion better than budget.

In short, the scheme is stronger than it has been for some years, but there is more work to do to ensure we can return value to the Victorian community.

The key challenge for the immediate future is improvement to the Care and Recovery Claims Platform. This is a substantial piece of work that is both addressing the key risks associated with ageing legacy systems, and building a platform that efficiently manages our injured workers and the system that supports them through recovery and return to work.

The WorkSafe team has laid the groundwork for this critical digital infrastructure project, and I commend them and the leadership of WorkSafe for the business plan and governance for this important project.

Also, WorkSafe continues to invest in workplace safety and recovery and return to work initiatives for the Victorian community. It is also imperative we remain vigilant to factors outside of our control, including economic conditions, investment market volatility, broader global uncertainty and emerging claims trends.

On behalf of the Board, I would like to thank WorkSafe’s new Chief Executive Officer, Cathy Henderson, for her leadership during a period of significant organisational change and acknowledge the Executive Leadership Team and our employees for their professionalism, commitment and dedication. I would also like to thank our partners and stakeholders for their continued collaboration as we work towards safer workplaces, better outcomes for injured workers and a stronger, more sustainable scheme in the future.



Bob Cameron
Chair



"I am proud of what we have achieved together during the first year of our new strategy. We have established strong foundations for the years ahead and are well positioned to continue driving sustainable change."

Report from the Chief Executive Officer

This year marked two significant milestones for WorkSafe.

The first was the 40th anniversary of Victoria's first Occupational Health and Safety Act – a landmark piece of legislation that transformed workplace health and safety in our state. This anniversary provided an opportunity to reflect on how far we have come, while recognising that we still have much to do until we achieve our ultimate goal of zero workplace deaths.

The second milestone was the delivery of year one of our new five-year strategy. The strategy sets ambitious goals including a 30% reduction in workplace deaths, a 20% reduction in workplace injuries and a 10% improvement in supporting people back to work after injury. A key focus is working with our stakeholders, partners and the Victorian community to strengthen our ability to prevent workplace harm and improve outcomes for injured workers.

Throughout 2025-26, we strengthened our prevention efforts, introducing new approaches to tackle emerging risks and traditional hazards across industries such as agriculture, construction, manufacturing, healthcare and the public sector.

This year also saw the delivery of significant reforms, including new regulations to strengthen psychological health in Victorian workplaces. As these reforms came into effect, WorkSafe played a leading role in supporting employers to understand and meet their obligations, while continuing to promote mentally healthy workplaces across the state.

Providing injured workers with tailored support to help them return to work remained a priority. During the year, we expanded existing services and trialled new approaches to help more than 26,000 injured workers return to work. Importantly, return to work outcomes for workers with mental injuries continued to improve, reaching their highest level since 2019 for some injured worker cohorts.

Through the Victorian Government's commitment to a $50 million investment, we continued to pilot innovative initiatives designed to improve recovery and return to work outcomes for workers and employers. We also welcomed the *Workplace Injury Rehabilitation and Compensation Amendment Act 2025*, which introduces important reforms that will deliver meaningful benefits for injured workers and their families.

None of these achievements would have been possible without the dedication and professionalism of our people. Throughout a year of change, they demonstrated resilience, adaptability and an unwavering commitment to our purpose. Their efforts were reflected in WorkSafe's highest employee engagement score since 2020 – an encouraging sign that our people remain connected to the work we do and the difference it makes for the Victorian community.

I am proud of what we have achieved together during the first year of our new strategy. We have established strong foundations for the years ahead and are well positioned to continue driving sustainable change.

As we look to the future, we remain committed to working with our stakeholders and partners to build on 40 years of progress – preventing workplace harm, supporting injured workers and creating safer, healthier workplaces for every Victorian.



Cathy Henderson
Chief Executive Officer

As Victoria's health and safety regulator and workplace injury insurer, WorkSafe Victoria's purpose is to reduce workplace harm and improve outcomes for injured workers.



WorkSafe's new agriculture campaign

WorkSafe strives to prevent workplace injuries, illness and fatalities and for 40 years has raised the standard of health and safety in Victorian workplaces.

WorkSafe provides a range of benefits to injured workers, regardless of fault, and helps them get back to safe and sustainable work. Benefits include weekly payments, medical and allied health treatment, ambulance transport, hospital treatment, personal and household help and lump sums for permanent impairment and common law damages.

These benefits are funded by Victorian employers who purchase insurance cover by paying a percentage of their total employee remuneration to WorkSafe. In 2025-26 this totalled $5.61 billion. This was augmented by net investment income totalling $2.96 billion.

WorkSafe uses the revenue raised from premiums and investment income to fund both claims and health and safety activities, which reduces the overall burden on Victorian businesses.

WorkSafe enforces Victoria's occupational health and safety, dangerous goods and accident compensation laws. Its statutory obligations are covered in the following Acts of Parliament:

Workers compensation and the rehabilitation of injured workers:

- *Accident Compensation Act 1985*
- *Accident Compensation (Occupational Health and Safety) Act 1996*
- *Workplace Injury Rehabilitation and Compensation Act 2013*

Health, safety and welfare in the workplace, explosives and other dangerous goods:

- *Occupational Health and Safety Act 2004*
- *Dangerous Goods Act 1985*

High-risk equipment used in non-work-related situations:

- *Equipment (Public Safety) Act 1994.*

About WorkSafe

Board

as at 30 June 2026



Bob Cameron Chair
Board member since September 2022

Elizabeth Lukin
Board member since October 2019

Julie Warren
Board member since October 2019

Nicola Burgess
Board member since April 2025

David Heath
Board member since April 2025

Dan O'Brien
Board member since February 2026

John Cain
Board member since March 2026

Executive

Cathy Henderson
Chief Executive Officer

Jane Barker
Executive Director People and Culture

Gordon Caris
Interim Executive Director Corporate Services

Sam Jenkin
Chief Health & Safety Officer

Jason Lardelli
Executive Director Return to Work Victoria

Tom Lynch
Interim General Counsel

Executive Director Legal & Governance

Ranya Shahwan
Interim Executive Director External Affairs

Teresa Sutton
Chief Financial Officer

Executive Director Finance & Strategy

Our strategic imperatives



Reduce workplace death by 30% and injuries by 20%



Improve return to work rates by 10%



Work with others to drive improvements in safety and support



Maintain a scheme that is financially and socially sustainable in the long term



Maintain premiums at nationally competitive levels



Ensure WorkSafe is an organisation where people maximise their potential to make a difference in the lives of Victorians

These imperatives will be achieved by addressing key challenges, and taking action, in three key areas: **Safety**, **Support** and **Financial Management** – with our people, technology, partners and stakeholders playing a critical role.

Safety



In 2025-26, we continued to focus on preventing harm and creating safer workplaces across Victoria.



As part of our new strategy, we developed and published a Statement of Regulatory Intent that clearly articulates the targeted and focused approach we're taking to reduce workplace harm. The statement sets out our guiding principles and outlines the industries, issues and hazards we are prioritising as we strive to reduce workplace deaths by 30% and workplace injuries by 20%.

Achievements in 2025-26 included driving the implementation of new psychological health regulations, successfully testing a more specialised approach to regulation and industry engagement and launching a new agriculture campaign, reminding farmers of the benefits of a safe work environment. A key focus was partnering with organisations and other regulators, and maximising the use of intelligence and data, to better understand the challenges faced by workplaces and drive improvements in safety.



Safety 2025-26

Priority industries

Healthcare and social assistance

2 fatalities

6,929 claims

19% of total claims

8.4 CpMHW*

Top mechanisms of injury:

- 39% Body stressing
- 24% Mental stress
- 18% Slips, trips and falls

Manufacturing

5 fatalities

4,388 claims

12% of total claims

10.9 CpMHW

Top mechanisms of injury:

- 39% Body stressing
- 17% Being hit by moving objects
- 14% Slips, trips and falls

Construction

13 fatalities

4,686 claims

13% of total claims

9.1 CpMHW

Top mechanisms of injury:

- 33% Body stressing
- 24% Slips, trips and falls
- 14% Being hit by moving objects

Government

5 fatalities

3,171 claims

9% of total claims

12.2 CpMHW

Top mechanisms of injury:

- 32% Mental stress
- 27% Body stressing
- 14% Slips, trips and falls

Agriculture

9 fatalities

675 claims

2% of total claims

9.0 CpMHW

Top mechanisms of injury:

- 26% Being hit by moving objects
- 26% Body stressing
- 24% Slips, trips and falls

Priority issues

Hazardous manual handling

Claims:

12,296

Top ways injuries occurred:

- 44% Muscular stress while handling objects
- 30% Muscular stress lifting, carrying, putting down object
- 16% Repetitive movement, low muscle loading

Mental injuries and psychosocial hazards

Claims:

6,263

Top psychosocial hazards reported:

- 18% Poor support
- 16% Bullying
- 15% Poor organisational justice

Slips, trips and falls injuries

Claims:

6,882

How the injuries occurred:

- 51% Falls on the same level
- 25% Stepping, kneeling or sitting on objects
- 24% Falls from a height

**Claims per million hours worked (CpMHW)*

New regulations strengthen workplace safety

Victorian employers must take steps to prioritise psychological health under new regulations introduced during the year.

The new *Occupational Health and Safety (Psychological Health) Regulations 2025*, which came into effect on 1 December 2025, recognise that psychosocial hazards are just as harmful as physical hazards. Under the regulations, Victorian employers have a specific duty to identify and take reasonable steps to eliminate or control risks associated with psychosocial hazards – such as bullying, sexual harassment, aggression or violence and exposure to traumatic events or content.

A psychological health compliance code has been published to provide practical guidance to employers about their obligations, including definitions of psychosocial hazards and examples of how they might apply across different types of workplaces.

Within six months of the introduction of the new psychological health regulations, there was a 98% increase in psychosocial inquiries to WorkSafe's Advisory and more than 180,000 visits to the psychological health webpage.

There was also an increased demand for education and support. WorkSafe delivered 39 invited presentations at industry events, conferences and forums, reaching more than 2,800 people. In the first three months following the introduction of the regulations, every session of the new Psychological Health Basics Education program booked out, with more than 1,000 people joining the wait list. Inspectors meanwhile completed more than 900 primary response workplace visits on psychosocial cases – a 14% increase on the same period in the previous year. As a result, 61 improvement notices were issued under the new regulations in the first six months.



Other key activity

Improving psychosocial health and safety in residential aged care and disability services

During the year WorkSafe launched two Communities of Practice led by Australian Primary Health Care Nurses Association (APNA) and National Disability Services (NDS) as part of a range of initiatives to help create psychologically healthy workplaces. Since they commenced, each Community of Practice has brought together workplace leaders and industry partners to co-design tailored approaches to improve psychosocial safety within Victoria's residential aged care and disability service workplaces. NDS has delivered a series of seminars and workshops focused on psychosocial health and safety and is working closely with 22 sector champions to build awareness and create practical tools and resources for dissemination across the industry. APNA has developed a quality improvement model and is working with leaders from 14 Victorian residential aged care homes to actively test small practical changes. Following evaluation, effective tools and resources will be shared across industries to drive broad impact.

Partnership with Mentally Healthy Workplaces Australia

WorkSafe continues to support the establishment of Mentally Healthy Workplaces Australia which will provide opportunities to work collaboratively and leverage national expertise on improving workplace psychological health and safety. Led by Monash University, Mentally Healthy Workplaces Australia now has 41 consortium organisations that have given in-principle commitment of $58 million over seven years, as well as 10 establishment partners, including WorkSafe and Safe Work Australia.

Psychological Health Industry Trials

WorkSafe's Psychological Health Industry Trials commenced in June 2026 to deliver on Recommendation 16(2) of the Royal Commission into Victoria's Mental Health System. The four trials, to be conducted over three years, aim to drive systems-level improvements to psychological health and safety in Victorian workplaces.

They are:

- the **Barwon Health** trial, which will be delivered across Barwon Health and the Royal Women's Hospital, and focus on reducing vicarious trauma experienced by healthcare support roles
- the **Bayside Health** trial, which is focused on improving worker safety by reducing restrictive interventions at Alfred Health and St Vincent's Hospital
- the **University of Melbourne** trial, which will be delivered across four long day care and kindergarten providers, to reduce psychosocial hazards and improve workplace safety culture
- the **Griffith University** trial, which is focused on partnering with Victoria Police across 12 sites to improve operational systems and leader capability.

Recognition for LGBTIQA+ Toolkit

In 2025-26, WorkSafe's WorkWell LGBTIQA+ Toolkit was endorsed by the Victorian Equal Opportunity and Human Rights Commissioner, Ro Allan, and the Victorian Commissioner for LGBTIQA+ Communities, Joe Ball.

The toolkit was developed in the 2024-25 financial year as part of the Being Valued Project, delivered in partnership with Your Community Health and Transgender Victoria. The project aimed to promote workplace cultures of respect and address the disproportionate rates of gendered violence and sexual harassment experienced by LGBTIQA+ workers.

The toolkit integrates lived experience and regulatory insight, providing practical tools that help workplaces become more inclusive and psychologically safe.

"The WorkWell LGBTIQA+ Toolkit is a valuable and practical resource that supports workplaces to identify and address risks to the health, safety, and the wellbeing of LGBTIQA+ employees. By combining an occupational health and safety lens with lived-experience insight, it provides useful guidance and tools that help organisations move beyond reactive responses, toward safer and more inclusive workplace systems. I commend Your Community Health, Transgender Victoria, and WorkSafe for their collaborative approach in developing this resource."
– Ro Allen, Victorian Equal Opportunity and Human Rights Commissioner

"The WorkWell LGBTIQA+ Workplace Inclusion Toolkit provides clear guidance on occupational health and safety obligations for LGBTIQA+ employees. Importantly, it extends beyond compliance, offering practical and accessible strategies to support cultural and systemic change that strengthen workplaces and benefit all employees. I extend my congratulations to the partner organisations – Your Community Health, Transgender Victoria and WorkSafe – for their significant contribution in developing this important resource."
– Joe Ball, Victorian Commissioner for LGBTIQA+ Communities



"It provides useful guidance and tools that help organisations move beyond reactive responses, toward safer and more inclusive workplace systems."

Ro Allen, Victorian Equal Opportunity and Human Rights Commissioner

Learn more

New way of working tested in healthcare and corrections

A pilot program testing greater specialisation in WorkSafe's regulatory approach wrapped up in 2025-26 with an evaluation concluding that the model demonstrated clear value in strengthening prevention.

The pilots were conducted across healthcare and corrections and involved the creation of industry specialist teams at WorkSafe and centralised oversight for each sector. Consultative committees comprising key industry stakeholders were also established. The pilots focused on how WorkSafe could improve its ability to identify and address systemic issues to drive sector-wide improvements, while also strengthening engagement with industry and stakeholders.

A highlight of the program was the use of strategic case reviews. This involved regular meetings where inspectors, specialists and senior leaders discussed workplace visits, examining the observations and translating them in a structured way to identify opportunities for wider system-level change.

Overall assessment

The evaluation found the pilots demonstrated clear value, particularly in strengthening prevention, improving consistency and enabling system-level thinking. Tangible safety improvements were achieved in both sectors. With further refinements and maturity, the model has the potential to deliver sustained scalable benefits.

Some of the positive outcomes

Healthcare:

- stronger, more coordinated engagement with industry, supported by effective consultative committees
- earlier identification of poor building design risks, improving worker safety before construction or commissioning
- clearer guidance to support safer hospital design, including workplace violence prevention
- improved intelligence from site visits informing whole-of-system conversations
- increased education and awareness across WorkSafe on safe-design principles in healthcare settings
- identification of partnership opportunities to strengthen the impact of the new model

Corrections:

- updated procedures at several prisons to address specific safety risks, including fire hazards, use of sharps and razors, chemical storage, and access to knives
- stronger incident investigation processes and clearer fire safety and incident response protocols
- youth justice facilities adopting more consistent safety controls
- increased proactive safety leadership, including stronger Health and Safety Representative participation and training

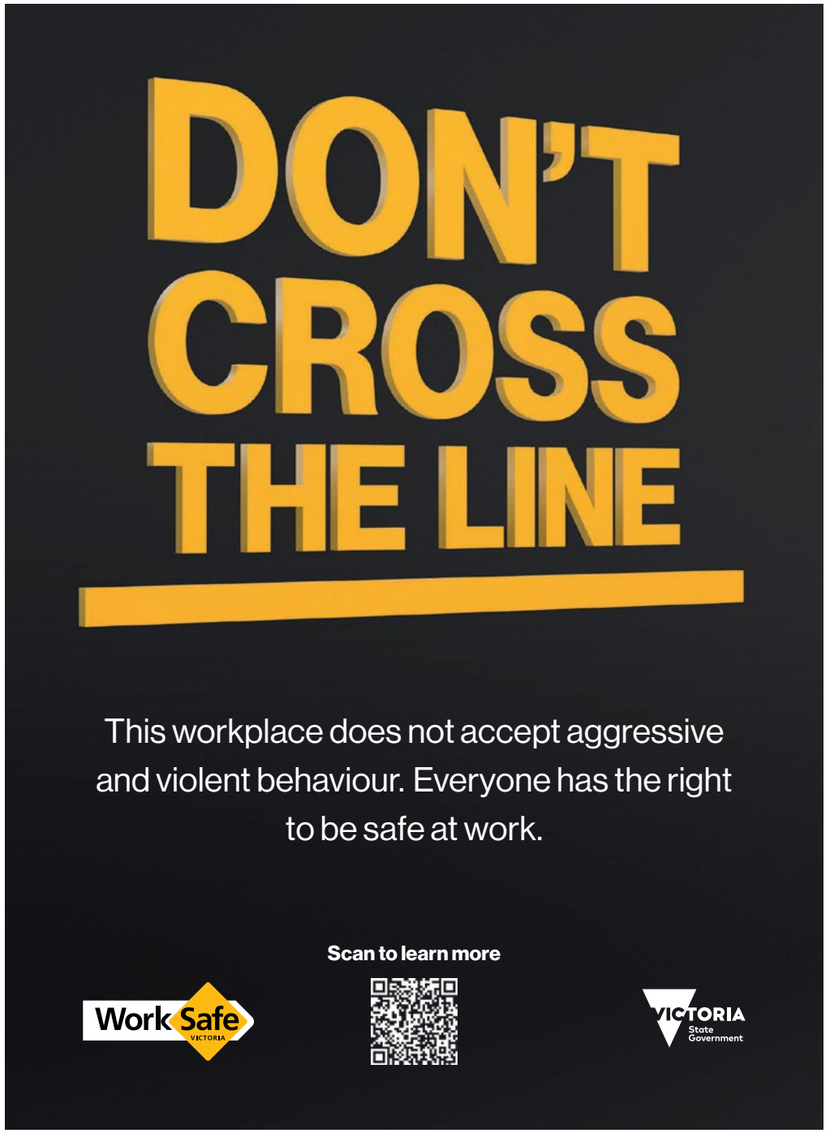
Other key activity

Workplace violence and aggression focus

WorkSafe continued its campaign to prevent workplace violence and aggression with the healthcare and social assistance sector among the focus areas. The *'Don't cross the line'* campaign remained at the centre of activity, with visibility increased in major Victorian hospitals. The campaign highlights the toll aggression has on workers who are regularly confronted by yelling, swearing and violence at work. Many workers in public-facing roles, including in healthcare, retail, hospitality, transport and education, can face multiple incidents a day. The Occupational Health and Safety in Hospitals Community of Practice focused exclusively on aggression and violence, providing a forum for industry representatives to share good practice and practical strategies to reduce worker exposure to these hazards.

Childcare visit program

WorkSafe targeted small and medium early childhood education and care services with a focus on reducing the risks of hazardous manual handling and slips, trips and falls. These hazards accounted for 70% of claims in the sector in 2025-26. WorkSafe visited 393 employers in the first half of 2026 as part of the targeted program, issuing 281 improvement notices. The aim of the program was to reduce injuries and assess systems of work that contributed to safety in the workplace. An evaluation of the project will inform future visit programs to childcare services.



Farmers urged to rethink safety

WorkSafe launched a new farm safety campaign in 2025-26 to remind farmers of the link between farm safety and business success.

The campaign *'Safety – it does more than keep you safe'* highlights the wide-ranging benefits safety provides, such as improved efficiency, increased productivity, staff retention, peace of mind, legacy-building and importantly, protecting the lives of everyone on the farm. Agriculture is a priority industry for WorkSafe. About 2% of the Victorian workforce is employed in the agriculture sector but it regularly accounts for about 10% of workplace fatalities. Since 2021, there have been 38 work-related fatalities in Victoria's agriculture industry including 9 in 2025-26. The majority of deaths involved tractors and people aged 65 and older. WorkSafe has a suite of practical safety guidance for farmers that is consistently reviewed and updated based on good practice and co-designed with industry experts.

One of the faces of WorkSafe's new agriculture campaign is farmer Rob Abbott. Mr Abbott's commitment to safety is a business decision but also comes from personal experience. Mr Abbott was drafting bulls on his Willaura property when he was briefly distracted by someone asking a question from the other side of the yard. As his attention shifted, two bulls – weighing about 850 kilograms each – began fighting. "One bull smashed the other straight through a chained gate," Mr Abbott said. "The chain blew off, and the bull slammed into a rail beside me, knocking me over. If I'd been standing a foot to the left, I would've been crushed – that was pure luck and I'll never forget it." Since upgrading his cattle yards to include modern races and crushes, raised working platforms, slam latch gates and cattle-free zones, Mr Abbott has noticed big improvements. "Now, the cattle move better, people stay out of danger zones, and there's less stress on the animals and on us."



Other key activity

Victorian Farmers Federation partnership

WorkSafe's partnership with the Victorian Farmers Federation (VFF) was strengthened in 2025-26 with a $2.6 million funding agreement to deliver a further phase of the Making Our Farms Safer project. The funding is expanding the project's dedicated safety advisory service, which delivers on-farm, in-person support to identify and help manage key risks. The project also supports farmers with a range of tools and resources that help them adopt better on-farm health and safety practices.

This phase of the Making Our Farms Safer project has a stronger focus on high-risk areas such as cattle handling and the use of machinery including tractors and attachments, quad bikes and side-by-sides, which together contribute to a large number of farm injuries. The partnership is part of WorkSafe's broader strategy to build strong relationships with farmers and industry groups to help drive down injuries and fatalities in the agriculture industry.

Tractor safety

With a core group of industry people, WorkSafe is updating guidance on the safe use of tractors. Tractor incidents are the leading factor in fatalities and injuries on Victorian farms. In 2025-26, industry representatives and WorkSafe met regularly to develop and write the guidance with two guidance documents out of five now complete – one focusing on tractor stability and the other on runover. Development of the new guidance documents will continue next year.

Cattle handling, loading and unloading

More than 30 WorkSafe inspectors have received specialist training and development on safe cattle handling, loading and unloading. The hands-on, integrated training has been held on farms by a specialist cattle transporter and trainer. Cattle handling is the second-most common cause of workplace deaths on Victorian farms, while an average of almost one person every week is injured seriously enough while working with cattle to receive workers compensation.

Agriculture

Community

Connecting with regional communities over 25 footy seasons



WorkSafe has marked 25 seasons supporting country footy while promoting workplace safety in regional communities.

Since 2002, through its partnership with AFL Victoria, WorkSafe has visited 133 football and netball clubs across Victoria for its annual Country Club series, co-hosting activations, workshops, training nights and a traditional match-day celebration.

WorkSafe Chief Health and Safety Officer Sam Jenkin said the milestone reflects a long-standing commitment to keep regional Victorians safe both on and off the field.

The 2025-26 season

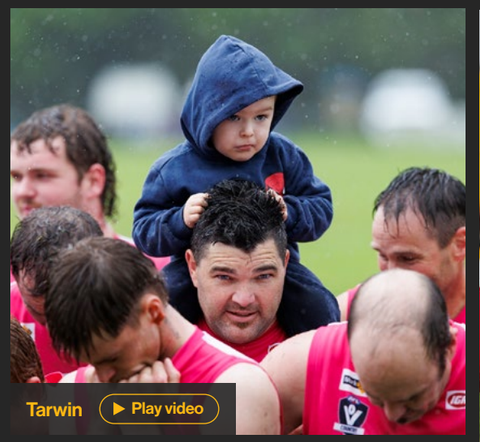


Footy's Favourite Farmer 2025 Royston 'Doc' Nettleton

Orbost ▶ Play video



WorkSafe CEO Cathy Henderson with former Australian netballer Tegan Philip at Tarwin



Tarwin ▶ Play video



Timboon ▶ Play video



Cavendish ▶ Play video

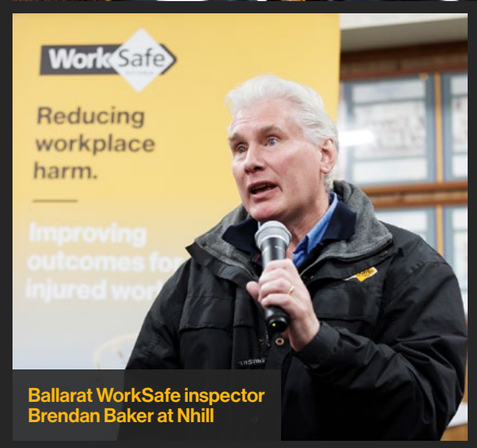


Warracknabeal ▶ Play video



Tom Boyd, WorkSafe ambassador and retired Western Bulldogs Premiership Player

Mt Beauty ▶ Play video



Ballarat WorkSafe inspector Brendan Baker at Nhill



Nhill ▶ Play video



Foster Football Netball Club life member Geoff McCraw with Traralgon WorkSafe inspector Deirdre Groves

Foster ▶ Play video

Construction program expansion



As part of a Victorian Government commitment, an additional 20 inspectors joined the construction program in 2025-26, which has meant greater reach into regional Victoria as well as the creation of a dedicated construction unit to support the program and the broader industry.

WorkSafe maintained proactive oversight of Victoria's major infrastructure projects, including the Metro Tunnel, the West Gate Tunnel, the North East Link, the Suburban Rail Loop and multiple Level Crossing Removal and Major Road projects. Activity focused on key hazards within the sector, including the use of tunnel boring machines, diaphragm wall construction, piling and elevated bridge construction, multi-crane lifts, dropped objects, respirable crystalline silica and noise, as well as emerging hazards such as lithium-ion battery and hydrogen use as alternate power supplies.

There was also an expanded program of specialist training for construction inspectors. In addition to emergency incident management training, construction inspectors received specialist training on elevating work platforms and battery energy storage systems.

Other key activity

Protecting apprentices

In 2025-26, WorkSafe highlighted apprentices as among the most vulnerable workers in the state and urged employers to do more to protect them. Employers were warned there were serious consequences for failing to protect the health and safety of apprentices, with 66 companies successfully prosecuted in the past five years for health and safety breaches that harmed apprentices or placed them at serious risk. Young workers, including many apprentices, have the highest chance of being injured in the first six months of starting a new job, mainly due to their lack of experience and unfamiliarity with the role. More than 3,000 injury claims have been accepted from apprentices since the start of 2021. Falls from height accounted for 410 of those claims as well as 38 prosecutions and $2.48 million in penalties – including incidents that left apprentices with skull fractures, bleeding on the brain, traumatic brain injuries, spinal and vertebral injuries, and various fractures. More than 50 injury claims and many of the prosecutions related to psychosocial hazards like workplace bullying and harassment or occupational violence and aggression.

Engaging new solar farms and battery storage facilities

WorkSafe continued to proactively engage with new solar farms and battery storage facilities during the construction phase to raise health and safety standards and pass on lessons learned from more established sites. Activity in 2025-26 focused on known hazards within the sector such as lifting operations, working at heights, dropped objects, traffic management, people and plant delineation, electrical safety including energisation, excavation and trenching.

Falls from height focus

A focus of every construction visit was falls from height, which remains a key contributor to fatalities and serious injuries across the sector. Visits focused on identifying gaps in controls and reinforcing expectations through direct engagement, supported by specialist inspectors. In 2025-26, construction inspectors also delivered a series of free, online workshops to strengthen knowledge across the industry and provide practical advice. Targeting small to medium sized businesses, the five workshops attracted 233 participants. Some falls-related guidance was also refreshed.

Fires a focus of mine verification program

The 2025-26 Mine Verification Program was completed with targeted visits to the state's largest underground mines and open cut coal mines. Each year the program focuses on specific mining hazards to ensure these mines are operating safely. This year the focus was on mine fires. The verification process was also reviewed and updated, with a stronger emphasis on assessing the controls implemented for major mining hazards. This is particularly important as major mining hazards have the potential to result in catastrophic incidents. Effective control measures are critical to protecting workers and ensuring the safe operation of Victoria's highest-risk mining activities.

Intelligence sharing leads to asbestos fines

An intelligence sharing operation between WorkSafe and the Environment Protection Authority (EPA) led to hefty fines during the year for asbestos removal contractors not properly tracking their hazardous waste.

Seven asbestos removalists were fined a total of $71,225 for failing to use the waste tracker system. The businesses were fined after they provided the mandatory notification to WorkSafe that they were about to remove asbestos, but then couldn't show the EPA what had happened to the toxic material.

Under Victorian law, asbestos removalists must provide WorkSafe at least five days' notice before starting work. They must then record all asbestos waste in the EPA's waste tracker system as soon as it is created. The waste must be tracked every step of the way to legal disposal at a licensed facility.



WorkSafe responds to emerging asbestos risk

During the year WorkSafe responded to emerging risks associated with the importation of asbestos-containing materials identified in fire door cores and wind turbine lift brake pads. Following the discoveries, WorkSafe collaborated with regulators interstate, workplace and industry leaders to assess potential risks and ensure appropriate responses. Activities included reviewing asbestos removal plans and oversight of asbestos removal.

Investigation into asbestos in sand products

WorkSafe undertook an investigation into asbestos in children's play sand in 2025-26 after the issue was raised by the Heads of Workplace Safety Authorities (HWSA) Imported Materials with Asbestos Working Group (IMAWG). The working group is a cross-agency taskforce established to prevent and manage the unlawful importation of asbestos-containing goods. It coordinates investigations and recalls across Australian and New Zealand jurisdictions when asbestos is intercepted. WorkSafe's investigations included visits to a Victorian-based company supplying schools and well-known retailers. Customer lists were obtained by WorkSafe and distributed to all jurisdictions in Australia and New Zealand for follow up. WorkSafe also directly engaged with major retailers across Victoria to ensure they had isolated stock and were disposing of it as asbestos waste.

Further recognition: Victorian Asbestos Eradication Agency risk model

The Victorian Asbestos Eradication Agency (VAEA) continues to build the evidence base and practical tools that support government and industry to move from managing asbestos in place to proactively removing it.

A highlight for the VAEA in 2025–26 was the increasing recognition for its asbestos risk assessment model. Multiple Australian firms have now integrated the model and risk calculator into routine operations, and industry body the Faculty of Asbestos Management of Australia and New Zealand now uses the risk model in its IP402 training across Australia and New Zealand. International professional and policy guidance, including from the United Kingdom and the European Union, has recognised the model as an effective tool to assess and prioritise asbestos-containing materials for removal, improving consistency in decision-making and protecting workers and communities.

To guide long-term action, the VAEA is developing the Asbestos Eradication Roadmap, the plan to remove asbestos from state government workplaces and reduce occupational exposure across Victoria.

Digital capability continues to drive progress. AIRSystem – the Victorian public sector's consolidated asbestos register – has been onboarded by more agencies and contractors, with enhanced features for oversight, coordination and practical action. The VAEA also presented AIRSystem to other Australian jurisdictions, demonstrating that a proven digital and scalable platform exists for asbestos management and removal planning.

As the Chair and Secretariat of the Victorian Asbestos Forum, the VAEA led the whole-of-government alignment of key Asbestos National Strategic Plan actions: proactive removal, infrastructure and disposal, awareness and compliance and health support. Beyond Victoria, the VAEA worked with the Asbestos and Silica Safety and Eradication Agency and other jurisdictions to encourage a nationally consistent approach to asbestos eradication.

Operating under WorkSafe, the VAEA is an independent body that reports to the Minister for WorkSafe and the TAC.



Oil refinery investigation

WorkSafe is conducting a comprehensive investigation into the cause of a major fire at the Viva Geelong oil refinery. Inspectors and major hazard specialists attended the site after the fire on 15 April 2026, providing support to lead agencies, including Fire Rescue Victoria.

The investigation into the cause of the fire may take more than 12 months to complete. The refinery is a licensed major hazard facility and is subject to stringent legal obligations and regular inspections by WorkSafe's dedicated Major Hazards and Dangerous Goods division, which provides guidance and advice to duty holders, assesses control measures and can take enforcement action when there is evidence of a contravention or an immediate risk to health and safety.

WorkSafe maintains rigorous oversight of 35 licensed major hazard facilities in Victoria. In 2025-26, there were six licence renewals processed, one new major hazard facility licence granted, one licence transfer processed and one licence cancellation.



Images courtesy of Fire Rescue Victoria.

Other key activity

Agricultural chemical investigation

WorkSafe is also making inquiries into an incident at a major agricultural chemical manufacturing site at Laverton, in relation to a significant loss of containment of dangerous goods at the facility in May 2026. There has been continued close monitoring of 186 high-risk dangerous goods sites. These are sites that have been identified as being high risk but do not currently require a licence or registration as a major hazard facility. There were 543 site inspections in 2025-26, with WorkSafe issuing 211 notices, including 159 improvement notices, 48 contraventions remedied at the time of inspection, one infringement notice and three prohibition notices.

WorkSafe charges manufacturer after Derrimut factory fire

WorkSafe charged a chemical manufacturer following a catastrophic fire that caused extensive damage to a Derrimut factory in July 2024. The fire was sparked by a static electricity discharge during the process of decanting dangerous goods from an intermediate bulk container into a 20-litre drum. The manufacturer faces a number of charges including failing to provide or maintain a safe working environment under section 21(1) of the *Occupational Health and Safety Act 2004*, and two charges under section 31(1) of the *Dangerous Goods Act 1985* for failing to take all reasonable precautions as an occupier of a premises where dangerous goods are manufactured and stored.

Victorian manufacturing hub the target of a WorkSafe safety blitz

WorkSafe inspectors visited manufacturing businesses across Dandenong and surrounding areas in 2025-26 as part of a targeted program to improve workplace safety and provide practical support to employers.

Project 3175 was initiated after data showed the postcode and surrounding areas had the highest number of manufacturing employers and the largest manufacturing workforce in Victoria.

The manufacturing industry is one of five priority sectors for WorkSafe. It makes up around 8% of Victoria's workforce but about 14% of all workplace deaths and injury claims in the past five years.

Project 3175 focuses on helping small and medium-sized manufacturers meet their OHS obligations and better manage the hazards most commonly linked to workplace injuries and fatalities.

Outcomes of the project to date have included opportunities for WorkSafe inspectors to focus their visits on providing tailored expert support to businesses, while sharing information on WorkSafe programs such as OHS Essentials, Manual Handling Basics and risk assessment tools. The program has also provided WorkSafe with the opportunity to capture insights on workforce demographics such as at-risk worker cohorts, including culturally and linguistically diverse workers, labour-hire practices and the level of OHS knowledge employers have.

Why 3175?

21,000+ workers

Largest manufacturing workforce in Victoria

Most culturally diverse locality in Australia

64%
born overseas

160+
countries of birth

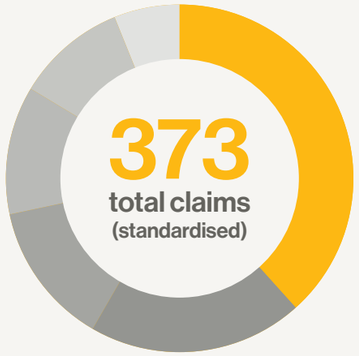
7%
Highest concentration of manufacturing employers with an active WorkSafe registration in Victoria

+9.3%
Manufacturing employment continues to grow, despite national workforce decline

94%
of these employers are small or medium workplaces (1,461)

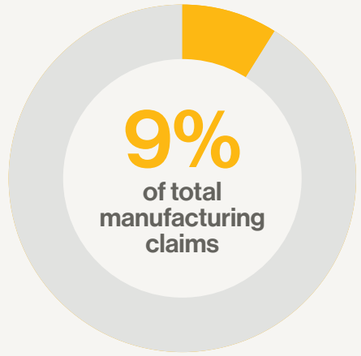
11%
of all fatalities in the manufacturing industry

Regional Claim Profile 2025-26



Types of injuries

Manual handling	143	38%
Being hit by moving objects	76	20%
Slips, trips and falls	49	13%
Deafness	44	12%
Other physical injuries	38	10%
Mental injury	23	6%



Claims by top 5 sub-industries

Fabricated metal	26%
Food product	16%
Transport equipment	12%
Non-metallic mineral product	11%
Polymer and rubber product	8%

Manual handling | Manufacturing



WorkSafe maintains focus on biggest cause of workplace injuries

Hazardous manual handling remains the biggest cause of workplace injuries in Victoria.

While no sector is immune, nearly 40% of musculoskeletal disorders caused by manual handling in the past five years came from the manufacturing and the healthcare and social assistance industries. This year as part of a comprehensive education program, WorkSafe continued to offer free online workshops focused on hazardous manual handling.

Demand for the workshops was strong, with nearly 3,000 registrations for the 15 sessions during 2025-26. Additional workshops will be offered next year.

Since 2021 WorkSafe has accepted nearly 50,000 hazardous manual handling injury claims. More than 60% of these injuries were musculoskeletal disorders such as sprains, strains, back injuries, hernias and chronic pain.

Healthcare and social assistance | Small business | Construction

Small business improving safety through OHS Essentials

In 2025-26, more than 1,000 small businesses across Victoria took advantage of WorkSafe's OHS Essentials program to improve safety in their workplaces.

Businesses ranged from small construction companies, childcare centres and social assistance providers to some medium-sized manufacturers. WorkSafe introduced a pilot in late 2025-26 that expanded the eligibility for the program to manufacturing businesses in Dandenong with up to 200 employees.

The program provides free confidential and personalised advice and helps build a simple practical safety plan.

"The guidance was practical and not overwhelming. Having open conversations was truly beneficial." – Bec, Regional Disability Advocacy and Service

"It was very thorough and gave us the confidence that we are providing a safe environment for our volunteers, staff and participants." Kristi, Give Where You Live

"The benefits have been immense. Knowing that we now have a solid support for workplace safety gives us peace of mind."

Ross, Construction small business owner

Learn more



As a regulator, WorkSafe recognises the important role that compliance and enforcement plays in reducing workplace deaths, illness and injury.

In 2025-26:

144 prosecutions were completed, with a success rate of 92%

7 enforceable undertakings accepted

33 cautions issued

91 warnings issued

$12,047,828 total fines imposed

Read more

Three examples of significant OHS prosecutions in 2025-26:

A bread wholesaler was convicted and fined a record $3.4 million for workplace manslaughter after a worker fell to his death at a bakery in Reservoir. The company pleaded guilty in the Victorian Supreme Court to a single charge of engaging in negligent conduct that constituted a breach of a duty owed to another person and caused their death. The court heard the company was undertaking ceiling upgrades at the bakery and engaged three workers to remove large insulation panels suspended in the roof space. In August 2021, a 53-year-old worker fell about four metres to the ground below, sustaining fatal head injuries. A WorkSafe investigation found that before commencing works, the company did not refer to any industry standard or guidance material, nor had any control measures in place to reduce or eliminate the risk of a fall from height. While harnesses were available at the workplace, workers were not required to use them.

A Keysborough warehousing and logistics company and its sole director were convicted and fined a total of $1.43 million following the fatigue-related death of a delivery driver. The court heard the driver was 12 hours into an overnight shift delivering goods to Albury and various locations in Victoria's north when his van drifted into the path of an oncoming truck at Kialla West, south of Shepparton, in August 2022. The 27-year-old died as a result of the collision, while the truck driver was unharmed. A WorkSafe investigation found that prior to the incident, the driver had completed the same 796 kilometre delivery run for 17 consecutive nights, most including shifts exceeding 12 hours, without adequate breaks of time to rest and recover between shifts.

A construction company pledged to spend $929,500 on education and awareness of respirable crystalline silica, after it conducted high-risk work on Melbourne's rail network without appropriate control measures.

The court heard the company had entered into an enforceable undertaking while facing six charges under the Occupational Health and Safety Act. The company faced two charges of failing to provide a safe work environment, two charges of failing to ensure persons other than employees were not exposed to health and safety risks, and one charge each of failing to notify WorkSafe and failing to provide a written record of a reportable incident. The company was engaged as the principal contractor on a project to replace rail plates between Flagstaff and Southern Cross stations. In January 2023, the work generated and dispersed dust, and was subsequently identified by the company as high-risk crystalline silica work. Nearby air monitoring detected three samples which exceeded the Safe Work Australia workplace exposure standard for silica. WorkSafe alleged a risk assessment conducted by the company before undertaking the crystalline silica process did not consider the proportion of silica in the material or the frequency and duration of exposure.

Appeals success

WorkSafe continued to demonstrate its commitment to pursuing appropriate sentencing outcomes, with a high level of success in appeals against sentences considered to be inadequate.

In 2025-26:

10 appeals against sentence were finalised, with a success rate of 90% of original sentencing outcomes overturned on appeal

Original penalty fine total **$161,500**

Appeal outcome penalty fine total **$627,500**

Enforcement

New regulations for amusement structures

New regulations governing amusement structures were introduced in 2025-26 after years of advocacy by a woman whose six-year-old son was killed in a carnival incident.

In 2017, Tammy White's son died after he was ejected from a carnival ride. Since then, she has sought to drive real change in the industry.

In 2022, during the coronial inquest into Eugene's death, WorkSafe put forward five recommendations to the Coroners Court to support industry-wide improvements to safety. These recommendations included proposed amendments to the Occupational Health and Safety Regulations 2017. The court accepted and adopted WorkSafe's recommendations in their entirety.

The new Occupational Health and Safety (Amusement Structure) Regulations 2026 give WorkSafe stronger tools to ensure amusement rides are properly designed, maintained and operated safely for all Victorians.

Play video



Eugene's father Stacey Mahauariki and mother Tammy White



Working with others to drive improvements

A key strategic imperative for WorkSafe is to work with others to drive improvements in safety and support.

WorkSafe partners through strategic agreements, joint initiatives and projects, and through targeted funding. These partnerships expand WorkSafe's reach and bring deep expertise, valuable insights and innovative thinking.

Intelligence focus

In 2025-26, WorkSafe focused on maximising its impact through intelligence and data sharing arrangements with other state and federal regulators and law enforcement agencies. These strategic partnerships also led to joint intelligence and compliance programs and joint investigations.

Key activity during the year included:

- operationalising a new Memorandum of Understanding (MOU) with the Labour Hire Authority, which included establishing a working group to prioritise joint activities that promote safety, injury prevention and integrity in the labour hire industry
- disseminating weekly apprentice injury reports to the Victorian Registration and Qualifications Authority to inform the body of apprentice injuries or breaches by businesses that employ apprentices
- sharing intelligence with Solar Victoria on businesses deemed at risk from falls from heights when installing solar panels or businesses that have been identified breaching regulations when installing solar panels.

WorkSafe maintains and develops formal Memoranda of Understanding (MOU) to guide working partnerships with other agencies, including:

- Accident Compensation Conciliation Service
- Australian Maritime Safety Authority
- Department of Health
- Environment Protection Authority
- Essential Services Commission
- Heads of Workplace Safety Authorities in Australia
- Office of Public Prosecutions
- Royal Australasian College of Surgeons
- Victoria Police
- Victorian Equal Opportunity and Human Rights Commission

Read more

Partnering with five organisations to improve safety in manufacturing

In 2025-26, five organisations were awarded funding support from WorkSafe to develop initiatives to improve health and safety in the manufacturing industry. Each year WorkSafe aligns its grants program to one of its strategic priority areas. Under the program, funding support is available for projects that deliver improved risk management practices, increased education and awareness or provide better support for those impacted or at risk of harm.

This year a total of $1.24 million was awarded to:

- Sisterworks Incorporate – OHS training for refugee and migrant women entering manufacturing in Dandenong
- RMIT University, STEM College – translating best practice OHS across research and training facilities
- NCI Holdings – employee-led ergonomic innovation program focused on safer manual handling
- Australian Industry Group Apprentice and Trainee Centre – building a strong safety culture for manufacturing apprentices
- Spirits Victoria – Code of Practice for flammable goods and explosive atmospheres in distilleries



Police Association of Victoria event among Health and Safety Month highlights

WorkSafe partnered with the Police Association of Victoria to launch Health and Safety Month in October 2025.

The focus of the event was on recognising the important work of Health and Safety Representatives (HSRs) across Victoria Police.

Chief Commissioner of Police Mike Bush and WorkSafe's Chief Health and Safety Officer Sam Jenkin were among attendees as well as a large number of HSRs.

Health and Safety Month included workshops and speaker events across Victoria as well as a number of expert-led webinars that provided an opportunity to learn about health and safety trends and issues, including the new psychological health regulations. More than 20,000 employers and workers participated in the webinar series.













Annual WorkSafe Awards celebrate strength, innovation and leadership

The 2025 WorkSafe Awards recognised 22 finalists for their outstanding workplace safety and return to work achievements.

The winners were:

- **Health and Safety Representative of the Year**
  Manny Mason, City of Ballarat
- **Agriculture Safety Solution**
  Warakirri Cropping
- **Workplace Health and Safety Solution of the Year**
  Tree Coach, Natural Growth Partners
- **Excellence in Preventing and Managing Psychosocial Risk**
  Manor Lakes Community Learning Centre, Wyndham City Council
- **OHS Leadership/Achievement**
  Seymour Whyte Constructions
- **Leading Return to Work Practice**
  Royal Melbourne Hospital
- **Worker Return to Work Achievement**
  Dennis Gabriel, Yarrawonga Riverlands Tourist Park and Maree McLean, St Mary's Primary School, Swan Hill.

Read more

Celebrating and supporting HSRs

WorkSafe continues to advocate for the vital work of HSRs across Victoria.

As well as recognising their work through the annual WorkSafe Awards, engagement and education opportunities have been strengthened to support HSRs to build their knowledge, skills and confidence.

At a glance

13,945 subscribers to WorkSafe's HSR monthly newsletter

15,700 active users of WorkSafe's dedicated HSR webpages

800+ courses delivered annually since 2023

8,000+ course participants every year

Learn more



"I'd rather have a hard conversation than have someone get injured."

Manny Mason
Health and Safety Representative of the Year

Support



WorkSafe's purpose is to improve outcomes for injured workers by ensuring they receive personalised treatment and support to help them recover and return to work. In 2025–26, more than $3.9 billion in support was provided to over 132,000 injured workers.



Supporting recovery is about more than funding services. We recognise that every worker's recovery journey is different and that sustainable return to work outcomes are achieved through collaboration with injured workers, their families, employers, treating health professionals and our scheme partners. This person-centred approach helps ensure support is tailored to individual needs and circumstances.

During 2025–26, WorkSafe strengthened support for injured workers through expanded return to work services, a specialised partnership model for the public sector, legal reforms to better support families, and pilot programs designed to improve outcomes for workers and employers. Return to work performance for workers with a mental injury improved, supporting our long-term goal of a 10% improvement in return to work outcomes over the next five years.



Support 2025-26

111,894

injured workers supported with treatment and/or weekly benefits

26,892

injured workers supported to make a return to work

84.2%

service to injured workers score

80.9% service to long-term injured workers (>670 days)

71.1%

return to work rate at 26 weeks for all injuries – above target

75.3%

return to work rate at 26 weeks for physical injuries – on target

44.6%

return to work rate at 26 weeks for mental injuries – above target

Better return to work rates for workers with a mental injury

In 2025-26, WorkSafe improved its existing services and trialled new ones to help more workers with a mental injury return to work.

The early intervention approach focused on working closely with injured workers, families, treating teams and employers to set realistic recovery and return to work goals and provide tailored support. As a result, there were improvements in return to work performance for workers with a mental injury in a number of key cohorts. Return to work rates at 16 and 26 weeks exceeded targets while return to work rates at 104 weeks reached their highest level since 2019.

Expansion of New Employer Service Model

WorkSafe partnered with the Australian Rehabilitation Provider Association (ARPA) to expand its New Employer Service Model, which connects injured workers with new job opportunities and provides access to vocational services and support. The improved model includes a service called NextStep, which provides career guidance to injured workers who are unable to return to their previous role and gives them opportunities to retrain, learn new skills and begin a new career with a new employer. In 2025-26, job seeking support was accessed by 3,464 injured workers.

Rethinking Recovery – a new way to tackle chronic pain

Workers with chronic pain often have complex needs and are at risk of poorer recovery and return to work outcomes. In 2025-26, WorkSafe and its agents trialled a new pilot called 'Rethinking Recovery' which combines modern pain science education, functional tailored coaching, specialist support and virtual reality to empower workers to re-think pain and retrain their pain system. Targeting workers with persistent pain one year after their injury, the pilot hypotheses that reduced pain will lead to a better recovery and an earlier return to work. More than 100 workers have opted in to the program.

Improved access to Independent Medical Examinations for injured workers

WorkSafe's panel of independent medical examiners (IMEs) play a critical role in helping determine a person's entitlement to compensation. In 2025-26, WorkSafe increased its investment in this panel to give injured workers more access to specialists and to reduce wait times for eligibility exams. Wait times for injured workers with a physical injury almost halved, with 90% of exams booked within 24 days, down from 41 days at the same time last year. Wait times for injured workers with a mental injury also improved, with 90% of exams held within 20 days, down from 26 days at the same time last year.

New claims management system

WorkSafe is in the early stages of implementing a new claims management system which will significantly reduce administrative tasks for case managers looking after a claims portfolio of injured workers. The new system will simplify and automate processes, allowing case managers to spend more time supporting injured workers to recover and return to work. In 2025-26, a small pilot team at WorkSafe began testing some claims management features of the new system. The team's feedback is being used to identify areas for improvement before the new system is rolled out more broadly in 2027.



"Don't give up. Keep pushing through it. Every day strive and feel a bit better the next."

Dennis Gabriel
Yarrawonga Riverlands Tourist Park

Play video

Strengthening support for injured workers and families

In 2025-26, WorkSafe progressed and delivered key reforms introduced under the *Workplace Injury Rehabilitation and Compensation Amendment Act 2025*. The reforms aim to make a meaningful difference to the lives of injured workers and families.

Increase to the dependent child pension

WorkSafe increased the weekly pension payable to dependent children of a worker whose death is work-related. The increase acknowledges the costs associated with raising children and to improve support for families. The pension increased from 5% to 12.5% of the worker's pre-injury average weekly earnings (PIAWE) for up to four dependent children; and for five or more dependent children, each child is entitled to an equal share of 50% of the worker's PIAWE.

Therapy and other support services

WorkSafe commenced engagement with the Workplace Incidents Consultative Committee to identify therapy and other support services that would benefit families. Family members of a worker who has a severe work-related injury, an eligible progressive disease, or has died from the injury, will be able to access therapy and other support services up to $10,000 per family.

New Code of Claimants' rights

WorkSafe also commenced engagement and development of a new Code of Claimants' Rights. The purpose of the Code is to ensure claimants in Victoria's WorkCover Scheme are treated with dignity and respect, and to provide clear service standards for WorkSafe, its agents and self-insurers. The Code is expected to be made and commence in 2026-27, subject to Ministerial approval.

Learn more



"It's important people affected by workplace incidents know that they are not alone and that the right support is available which I'm glad to say is an important part of these reforms."

Brett Struhs
Co-Chair, Workplace Incidents Consultative Committee

Delivering return to work innovations through a $50 million investment

WorkSafe is on track to deliver the Victorian Government's $50 million commitment to trial innovative programs and initiatives to improve return to work outcomes.

In the second of three years, over 70% of funds have been committed across 24 initiatives, with more than 300 organisations participating in a range of programs. The investments directly support workers and small to medium size businesses, targeting high risk industries and known barriers in return to work.

Mentally Healthy Workplaces pilot

WorkSafe piloted a free and confidential service for small and medium-sized businesses to reduce the risk of mental injuries in their workplaces. These businesses can now access trained and skilled consultants to help them better understand how to control psychosocial risks and hazards in their workplaces and develop tailored action plans to support workers' mental health.

Specifically targeting high risk workplaces, 352 businesses across metro and regional Victoria have enrolled since the pilot began in 2025. A second year of the pilot has been approved for 2026-27 following strong uptake and positive feedback from businesses.

New partnership with Beyond Blue

WorkSafe partnered with Beyond Blue for the second year of the Worker Mental Health Supports pilot. The pilot includes free mental health coaching and personalised support to Victorian workers 18 and over who work for businesses with fewer than 200 employees. The new initiative, called 'Before Blue', leverages the brand and expertise of a trusted mental health support organisation to support workers struggling with work and life pressures.



Dysons bus driver Sarah Griffin suffered a mental injury following a fatal on-road incident

WorkSafe grants support fresh return to work ideas

As part of WorkSafe's Return to Work Innovations program, eight projects received grants of up to $500,000 to trial new approaches to help workers with a mental injury get back to work.

This included Dysons Bus Services, which received a grant to help bus drivers with mental injury get back behind the wheel. Bus drivers can experience unacceptable aggression, intimidation or trauma on the job and Dysons has seen a steady rise in mental health injury challenges across its workforce.

Through the grant, Dysons partnered with XRHealth, a clinical VR provider whose clinicians deliver immersive therapy through customised virtual environments. With XRHealth, drivers are guided through gradual exposure modules that mirror the real world in a safe, controlled way – from leaving through the front door right through to approaching the depot, stepping into a bus, driving a virtual route and practising conflict resolution in virtual scenarios. The goal is to help drivers recovering from trauma safely re-enter the community and return to work.

"We have mental health injuries in transportation, particularly buses. We can't protect drivers from everything. But we can give them real tools to help them process what happens and find their way back to being themselves."

Annabel Reynolds
Head of Health, Safety and Environment at Dysons

Read more



“There has to be something in your future, otherwise you won’t move forward. For me, it was returning to work.”

Maree McLean
St Mary’s Primary School, Swan Hill

Play video

Supporting the public sector

The Victorian public sector provides a range of essential services and plays a vital role in protecting the community. Yet while it employs 10% of the state’s workforce, it represents 13% of all claims for workers’ compensation. A top priority for WorkSafe in 2025-26 was to improve recovery and return to work outcomes in the sector.

New partnership pilot

Trialling a specialised, partnership approach to working with the public sector, WorkSafe appointed four dedicated account managers aligned to portfolios across emergency services, justice, education and health.

This targeted investment will build an understanding of the distinct challenges faced by public sector employers and deliver meaningful change to help public service employees recover and return to work. The pilot will run until March 2027.

Partnership with the Emergency Services Foundation

WorkSafe has partnered with the Emergency Services Foundation (ESF) to develop a new program to help workers from Victoria Police, Ambulance Victoria, Fire Rescue Victoria and Triple Zero Victoria recover and return to work after a mental injury.

Set in a residential environment, with support from facilitators who have a deep understanding of the challenges facing emergency services workers, the Residential Wellbeing Program aims to help participants process trauma, build practical skills and develop a clear pathway to return to work.

The program will commence early in the 2026-27 financial year and be piloted for an initial two-year period.

New hours for a better customer experience

WorkSafe maintained its focus on delivering excellent service to injured workers and the Victorian community. In 2025-26, WorkSafe's Advisory branch changed its operating hours from 7:30 am–6:30 pm to 8:00 am–5:30 pm. This meant more advisors were available to answer calls during peak periods, reducing service pressure and improving customer experience.

Caller wait times hit their lowest point in three years with the average speed of answer at one-and-a-half minutes, almost a minute faster than the previous year and over a minute faster than 2023-24.

Importantly, especially in emergency situations, advisors answered incident response calls more quickly. The average speed of answer was 36 seconds, compared to 49 seconds in 2024-25 and one minute in 2023-24. WorkSafe continues to provide a 24-hour after-hours service for emergencies and critical issues.

Advisory's Customer Satisfaction Score remained strong at 94%, up from 93% in the previous year.

Improved service to long-term injured workers

WorkSafe uses two key measures to determine the quality of service being provided to injured workers. Both are collected via the Injured Worker Survey – a phone interview that collects a worker's perception of the service they have received.

The measure that tracks service from both WorkSafe and agents to long-term injured workers – those who have been on the scheme for 670 days or more – improved to 80.9%, up from 77.0% last year. Key contributors to this stronger result related to long-term injured workers feeling listened to and being treated with dignity and respect.

The measure that tracks service from agents to injured workers who have been on the scheme for fewer than 670 days remained relatively stable at 84.2%, up from 83.7% last year.

Insights from 'Moments that Matter' survey drive improvements

WorkSafe's online customer experience survey, 'Moments that Matter', invites injured workers to provide feedback at six key points in their recovery journey. The survey provides WorkSafe and its agents valuable feedback on the critical times injured workers require different levels of communication and support.

In 2025-26, there were 7,350 survey responses – up 1,357 on the previous year. Follow-up support is also provided to those who choose to provide their details when responding. On average, follow-up support was given within three days of an injured worker's survey response. The moments that matter score for 2025-26 was 61.7%, up 3% from the previous year and the best result since the survey was introduced three years ago. Since the survey began, WorkSafe agents have used insights to shape training and coaching programs, focus on resolving issues at first contact and drive greater accountability from case managers.

Service 2025-26

3 million visitors to WorkSafe's website and more than 15 million page views

318,706 Psychological Health website views
Most viewed topic

181,351 total calls answered

24,918 incident response calls answered

47,407 responses to digital enquiries

Licensing

324,548 licence applications processed

99.91% processed within timeline targets (10–90 days depending on licence type)

Strong outcomes focus for agents

Recognising the vital role our delivery partners play in improving outcomes for injured workers, WorkSafe continued its investment in capacity and capability across its four authorised agents, Allianz, DXC, EML and Gallagher Bassett Services (GBS).

Since June 2025, WorkSafe's agents have added more than 110 case management and specialist support staff roles. Reduced caseloads, combined with technology improvements, have allowed case managers to spend more time on the individual needs of workers, ensuring they receive the right support to achieve the best possible outcomes.

97% of agent decisions reviewed by WorkSafe assessed as good quality

WorkSafe reviews agent decisions, including initial claim decisions, medical decisions and second entitlement reviews. Each month, WorkSafe examines a sample of adverse decisions and assesses them against legislative requirements and decision-making principles. The results and key insights are shared with agents to support continuous improvement in decision making. The quality of decision making has remained stable at 97%, consistent with 2024-25 results. During 2025-26, WorkSafe also began to incorporate assessment of timeliness of internal processes and will use this expanded assessment in 2026-27.

Online survey helping agents tailor service to employers

Insights from an online survey are helping agents tailor their service to employers to provide a better overall experience. The pilot survey, which began in April 2025, captures employer feedback across four common areas of experience as they support employees with their recovery and return to work. It also gives employers the flexibility to respond at a time that works best for them to help provide a clear picture of their experience.

Survey results over more than 12 months indicate that employers are more satisfied with services related to return to work and eligibility and less satisfied with services related to communication and workers compensation. These results are helping agents provide targeted interventions when it matters most to employers. Initiatives underway include more proactive outbound contact, refinement of internal processes and the identification of gaps in staff capability.

As the pilot continues, further analysis and stakeholder engagement will continue to drive service improvements for employers.

Percentage returned to work within six months (all injuries)

Agent	2024-25	2025-26
Allianz	69.2%	70.9%
DXC	70.7%	72.4%
EML	70.5%	71.3%
GBS	66.6%	70.1%
Scheme	69.1%	71.1%

Each agent has a unique portfolio of clients by employer size, industry and injury mix. Individual agent results do not reflect comparative performance in each segment. The return to work results presented may differ from those reported in the previous year's Annual Report because of standardisation.

Market share

Agent	Percentage of policies[1] (excluding exempt employers)	Percentage of remuneration[2] (excluding exempt employers)	Percentage of premium[3] (excludes base premium GST, buyout premium and its GST)
Allianz	37.2%	32.9%	29.1%
DXC	20.9%	20.0%	19.7%
EML	19.6%	25.3%	24.4%
GBS	22.3%	21.9%	26.9%
Scheme	100%	100%	100%

Notes

1 Policies refers to the employers with WorkCover insurance managed by each agent.

2 Remuneration refers to the salaries and wages (including superannuation) paid by employers managed by each agent.

3 Premium refers to the premium payable for the 2025-26 year for employers managed by each agent.

Due to rounding, market share may not equate to 100%.

Please note: Additional data and information on agent performance and financial incentives provided to agents is published on the Agent Performance Results page on the WorkSafe website. The combined information here and on our website does not purport to be all-inclusive or contain all information which employers may require to make an informed assessment as to the selection of an agent. Agent performance on specific criteria is significantly impacted by the different sectors present within their employer portfolios. Employers should make their own independent assessment of the capabilities of each agent and, where appropriate, seek professional advice. The market allocation of agents may differ between years due to employers transferring agents and/or from entries or exits to self-insurance or other schemes. These movements can impact the trend performance indicated on these pages and on our website.

Protecting scheme integrity

To maintain the integrity and sustainability of the WorkSafe scheme, it is important employers, workers and service providers comply with their legal obligations under the *Workplace Injury Rehabilitation and Compensation Act* (WIRC Act). WorkSafe protects the integrity of the scheme by detecting and addressing fraud and non-compliance.

In 2025-26:

14 prosecutions completed under the WIRC Act

2 cautions issued

$708,826 in restitution

$33,500 in fines imposed

The following are examples of prosecutions that concluded in 2025-26:

A supermarket worker caught running a chilli sauce business while receiving compensation for a work-related injury was ordered by the Magistrates' Court to pay back more than $117,000. The man began receiving weekly compensation payments in June 2014 after lodging a claim for a shoulder injury sustained at work. A WorkSafe investigation later found that he had started a chilli sauce business in October 2021, selling products online and at markets, shows and festivals across Victoria and interstate. Surveillance footage also showed him setting up and packing up market stalls, lifting and carrying large boxes and raising both arms for extended periods of time. During that time, the man did not disclose his business and continued to submit certificates declaring he had not worked and had no capacity to work, receiving weekly compensation payments before they were terminated in October 2023. The man pleaded guilty and was sentenced, with conviction, to a Community Corrections Order for a period of 18 months with a condition to perform 220 hours of unpaid community work in addition to his restitution of $117,121.

Read more

A truck driver has been sentenced to 15 months community service and ordered to repay more than $114,000 after he was caught working while receiving workers compensation payments. The man was sentenced in the Magistrates' Court after pleading guilty to a single charge of fraudulently obtaining payments. He was convicted, placed on a Community Correction Order with a special condition to perform 175 hours of unpaid community work, and ordered to pay restitution in the amount of $114,262. The truck driver submitted an injury claim for a lower back injury and began receiving weekly payments in September 2020. The compensation was terminated on the grounds of fraud in March 2024, after surveillance revealed he had worked as a painter for two separate Melbourne businesses. Despite his employment, the man submitted medical certificates that declared he was unable to work and had not engaged in any employment while receiving workers compensation. He also failed to report that he had returned to work during seven independent medical examinations and visits to three occupational rehabilitation providers.

Read more

Scheme Integrity Review Panels

Where there is sufficient evidence to substantiate fraud from a worker, a Scheme Integrity Review Panel is convened to review the relevant evidence and recommend the agent immediately terminate the worker's weekly payments under s183(4) of the WIRC Act.

In 2025-26, there were 27 Scheme Integrity Panels convened, which saved the scheme $13,000,000.

Self-insurance

Self-insurers are approved by WorkSafe to manage their own workers compensation claims and WorkSafe continues to work with them to provide oversight of performance and promote best practice in safety and return to work. As at 30 June 2026, there were 33 self-insurers operating in Victoria, representing about 5% of total scheme remuneration. In 2025-26, six organisations were granted renewals of approval to self-insure.

Once a year, WorkSafe surveys injured workers to measure their satisfaction with the service and support they are receiving from self-insurers. In 2025-26, the overall prompted satisfaction score was 54% for all self-insurers. This is a decrease compared to the previous year (59%) and was lower than the equivalent service score for WorkSafe agents, which was 73%.

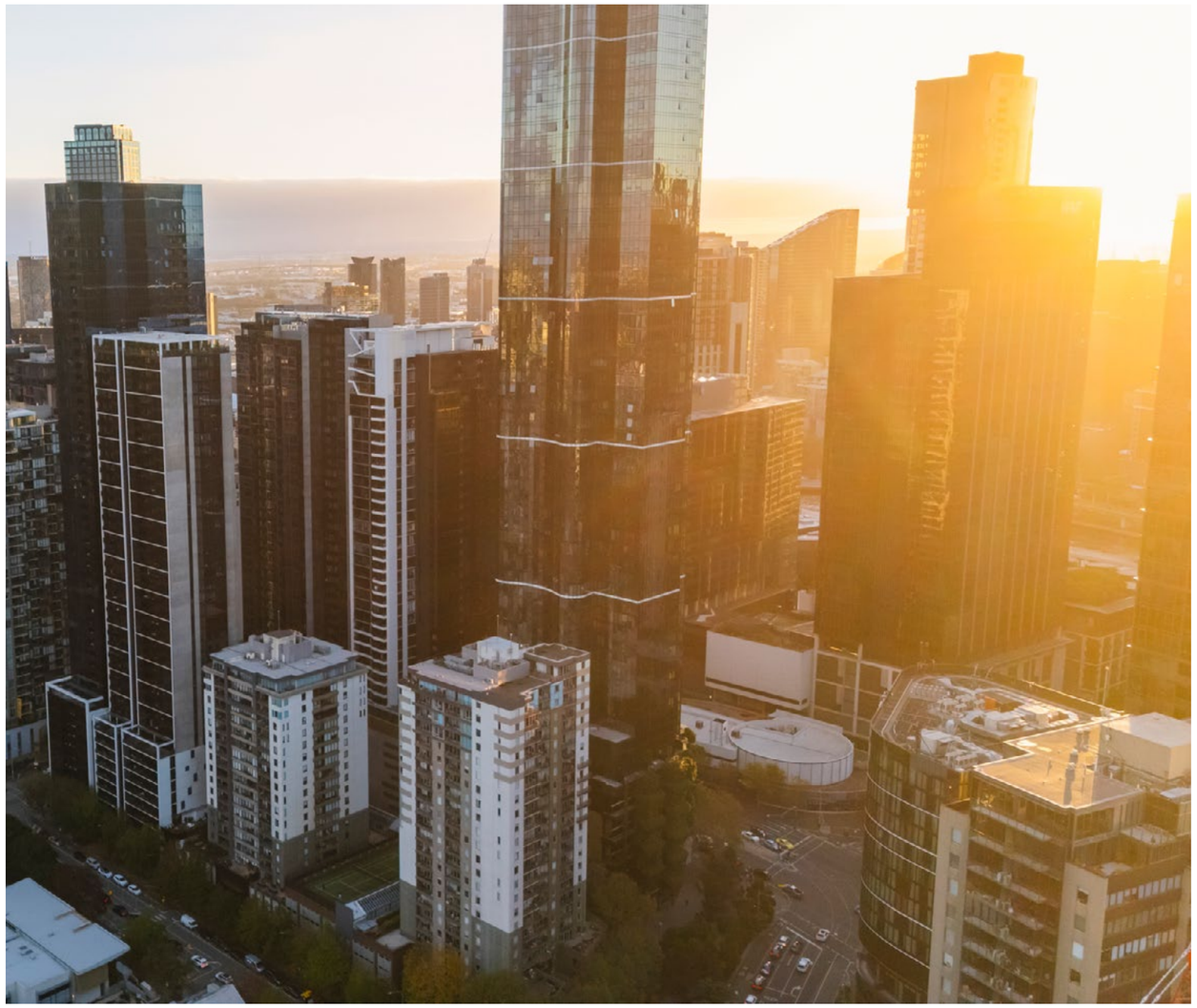
Further information can be found in Appendix 2.

Common law

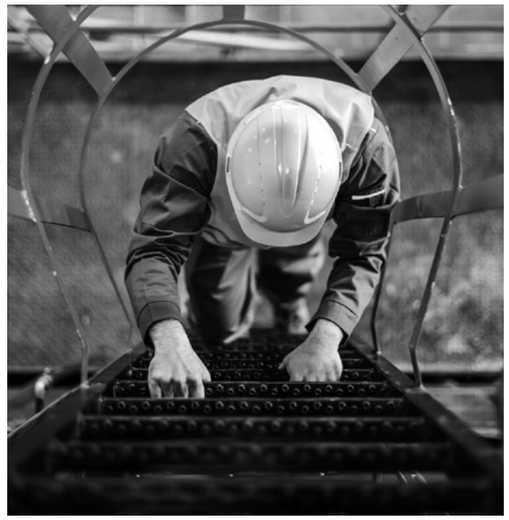
Common law benefits provide important support for workers with serious and permanent consequences from work-related injuries, where there is fault by the employer or another person. WorkSafe also provides important common law support for employers. In 2025-26, WorkSafe received 3,554 common law applications, compared to 3,351 in 2024-25 and 3,156 in 2023-24. At 30 June 2026, common law accounted for 34.3% of WorkSafe's total scheme liability (including recoveries, excluding claims handling expenses and risk margin), with damages payments accounting for 25.5% and legal costs 8.8%.

In 2025-26, 73% of serious injury cases were settled without litigation, with only 5% resulting from a court judgment. In the same period, 83% of damages claims were settled without litigation, with 1% resulting from a court judgment. WorkSafe continues to focus on delivering common law benefits efficiently and cost effectively where it is satisfied a worker has an entitlement to common law damages. During the year, 91% of common law applicants established a serious injury and about 85% of workers with an accepted serious injury established an entitlement to damages from their employer.

Financial management



In 2025-26, WorkSafe continued to focus on building a stronger, more sustainable scheme to support better outcomes for injured workers and safer workplaces for Victorians into the future.



The scheme's financial position improved during the year, supported by strong investment performance, favourable economic conditions and a strategy that prioritises resources to areas where we know we can have the greatest impact on the health, safety and wellbeing of Victorian workers.

While the scheme is in a stronger position than it was a year ago, recovery will take some time. There continue to be challenges, including market volatility, global economic uncertainty and evolving claims trends.

During the year we remained committed to operating as efficiently and effectively as possible to minimise costs to employers. Premium affordability remains an important consideration and we are pleased the average premium rate remains unchanged for the third consecutive year.



Financial management 2025-26

In 2025-26, WorkSafe continued to build on the positive shift that began to emerge in the scheme's financial position last year.

In an encouraging development, WorkSafe recorded a second successive actuarial release. The release of $1.1 billion reflects improved claims management and is another sign the legislative reforms introduced to strengthen the scheme's sustainability are having an impact. The result is pleasing, although more time is needed to conclude the scheme is on stable footing.

Further evidence of progress can be seen in the key indicator of the financial health of the scheme, the Insurance Funding Ratio (IFR). In 2025-26, we achieved our target for the year of 120%. While this is a welcome result, the IFR is heavily influenced by uncertain economic conditions and can very quickly change in response to volatility in investment markets.

The scheme also achieved a positive economic insurance result of $1.6b, reflecting ongoing efforts to manage costs, improve claims outcomes and strengthen the financial foundations of the scheme.

While the scheme's financial position has strengthened, challenges remain. Growth in psychological injury claims, continuing rates of physical new claims, the need to further improve return to work rates, investment market volatility and broader global uncertainty present risks to long-term sustainability.

The impact of premium costs on business remains an important consideration. Although pressure on premiums continues, rates have been maintained for the 2026-27 financial year, balancing affordability with the scheme's ongoing financial recovery.

WorkSafe's strategy has a critical role to play in addressing our current challenges and building our financial position. Although external factors can significantly influence annual financial results, maintaining a financially sustainable scheme ultimately depends on improving workplace safety, supporting better recovery outcomes and operating as efficiently and effectively as possible for Victorian workers and employers.

1.8%

Average premium rate maintained

120%

Insurance Funding Ratio

Summary

WorkSafe's Economic Insurance Result (EIR) was a surplus of $1.6 billion, which was $1.2 billion favourable to budget. The net financial result was an after-tax profit of $1.0 billion, which was $1.0 billion better than budget. Contributing factors included favourable external market conditions, including better than expected investment returns and higher discount rates, together with lower claims costs.



The following table highlights the impact of external factors on WorkSafe's result from short-term fluctuations and economic assumptions:

Economic Insurance Results (EIR)

Financial results	2025-26 ($m)	2024-25 ($m)	2023-24 ($m)	2022-23 ($m)	2021-22 ($m)	2020-21 ($m)	2019-20 ($m)
Impact on result from internal factors							
Economic Insurance Results (EIR)	1,574	826	306	(912)	(838)	(2,060)	(1,996)
Impact on result from external factors							
Difference between actual returns and long-term expected returns[1]	781	1,134	676	564	(1,832)	1,652	(1,065)
Change in inflation assumptions and discount rates[2]	1,110	(582)	528	490	2,847	650	304
Claims incurred variance to long-term expected rate[3]	(512)	(278)	(997)	(852)	(795)	(1,812)	(1,579)
State funding	–	–	–	300	450	550	–
Tax[4]	**(1,952)**	**(304)**	**(124)**	**234**	**211**	**480**	**1,315**
Net result	**1,001**	**797**	**389**	**(176)**	**43**	**(540)**	**(3,021)**

1 The investment portfolio returned 9.9% over the year to 30 June 2026, resulting in $781m favourable movement.
2 The discount rate used to value claims expenses increased from 4.31% in Jun-25 to 4.92% in Jun-26 which, combined with global inflation pressures, resulted in a cumulative favourable impact of $1.1b.
3 The difference between claims liability discounted at the long-term investment objective rate and being discounted at the risk free rate, in accordance with accounting standards.
4 The tax result for 2025-26 includes a $1.1 billion de-recognition of unutilised tax losses.

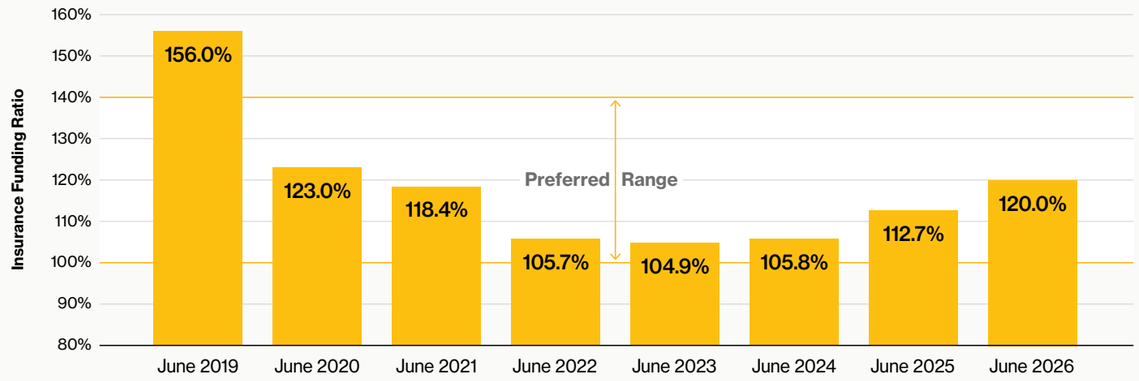
A positive economic insurance result of $1.6 billion reflected ongoing efforts to manage costs, improve claims outcomes and strengthen the financial foundations of the scheme.

1.8%

Average premium rate maintained



Insurance Funding Ratio since 2019



Assets and liabilities

As at 30 June 2026, WorkSafe's total assets were $34.4 billion, compared to $32.4 billion at 30 June 2025. Total liabilities were $33.5 billion, compared to $32.5 billion at 30 June 2025.

WorkSafe scorecard

Year	Average premium rate	Net result ($m)	EIR ($m)	Actuarial change ($m)	Dividends paid ($m)
2025-26	1.800%	1,001	1,574	(1,138)	–
2024-25	1.800%	797	827	(663)	–
2023-24	1.800%	389	306	611	–
2022-23	1.272%	(176)	(912)	184	–
2021-22	1.272%	43	(838)	204	–
2020-21	1.272%	(540)	(2,060)	2,844	–
2019-20	1.272%	(3,021)	(1,996)	2,905	–
2018-19	1.272%	(823)	358	190	–
2017-18	1.272%	484	–	141	–
2016-17	1.272%	694	–	169	–
2015-16	1.272%	(475)	–	135	–
2014-15	1.272%	454	–	60	242
2013-14	1.298%	824	–	(303)	59
2012-13	1.298%	1,084	–	(179)	193
2011-12	1.338%	(676)	–	(182)	147

Our people

As WorkSafe continues to evolve to meet the changing needs of the Victorian community, our people remain committed to delivering on our purpose. In 2025–26, we achieved our highest employee engagement score since 2020, reflecting the dedication, adaptability and professionalism of our people.





Supporting the health, safety and wellbeing of our workforce remained a key focus. As new psychological health regulations came into effect for Victorian employers, we strengthened our own approach to creating a mentally healthy workplace. We also continued to invest in the capability of our people through targeted learning and development programs and advanced initiatives that promote a safe, respectful and inclusive workplace, including new strategies for gender equality and accessibility and inclusion.

This year marked the completion of our first Reconciliation Action Plan, providing a strong foundation for the next stage of our reconciliation journey. We also took measured steps to introduce artificial intelligence across the organisation, supporting our people to use the technology responsibly and ethically while recognising both its opportunities and risks.



Our people 2025-26

75%

Engagement score – the highest in six years

83%

injured employees returned to work within 16 weeks – a historic high

53%

current leaders participated in a leadership development program or masterclass

20

targeted workshops held for frontline teams on Victoria's new psychological health regulations

5,032

total engagements in wellbeing program

99%

employees completed compliance training



Supporting a mentally healthy workplace

WorkSafe prioritises the health, safety and wellbeing of its people, striving to set an example for all Victorian workplaces.

New psychological health regulations for Victorian employers recognise that psychosocial hazards – such as bullying, sexual harassment, aggression or violence – are just as harmful as physical hazards.

As an employer, WorkSafe also has a responsibility to proactively identify, assess, control and review psychosocial risks.

This year a new, dedicated Psychosocial Hazards Support Hub was introduced to help leaders protect and support the mental health and wellbeing of their people.

The Hub is a one-stop shop of information on psychosocial hazards. It includes definitions of each hazard, the extensive controls already in place at WorkSafe and the guidance and training available to help leaders identify and control hazards and support their teams.

Through the Hub, leaders have access to expert guidance on topics such as managing job demands, aggression and violence, role clarity, exposure to traumatic events and gendered violence.

A targeted education campaign to help leaders identify and control hazards complemented the new Hub. Both initiatives are part of the broader Mentally Healthy WorkSafe Strategy to ensure both leaders and employees have the tools and support they need to be mentally well and thrive at work. WorkSafe recognises that the work many of its people are doing is challenging, and a key component of this strategy is to eliminate or prevent trauma before it occurs.

Fewer compensation claims from WorkSafe employees

In 2025-26, a strong and coordinated prevention program, combined with a well-managed and robust Health and Safety Management system, resulted in workers compensation claims from WorkSafe employees being reduced by a third.

Return to work rates for injured employees have also improved steadily over the past three years, with a return to work within 16 weeks now at 83% – an historic high.

Advancing reconciliation

In 2025-26, WorkSafe completed its first Reconciliation Action Plan (RAP) and looked ahead to the next phase of its reconciliation journey.

This journey presents an opportunity for WorkSafe to deepen its understanding of First Nations cultures, histories and perspectives, and strengthen its contribution to improved outcomes for First Nations Peoples.

Through reconciliation, WorkSafe will continue to build respectful relationships, increase cultural capability, and create opportunities that support the aspirations and self-determination of First Nations communities.

The commencement of a Treaty between the Victorian Government and First Nations Peoples in December 2025 provides important context for this work by reinforcing the importance of listening, truth-telling, partnership and shared decision making.

WorkSafe will continue to strengthen opportunities for First Nations Peoples through learning and development initiatives, employment pathways, procurement practices, and engagement with First Nations businesses and communities.

Importantly, insights gained through WorkSafe's reconciliation activities, together with developments in Victoria's broader reform agenda, will help inform the organisation's next RAP.

Highlights from the final year of the first RAP include:

- almost 40% of people building an understanding of First Nations history, cultures and peoples through online learning, in person workshops and a 'Walk on Country' experience
- stronger partnerships with First Nations businesses though more inclusive procurement practices
- working with the Geelong Employment Partnership Alliance and Aboriginal and Torres Strait Islander job board Dreamjobz, to create better pathways for First Nations Peoples to WorkSafe
- events and activities for employees to recognise dates of significance for First Nations Peoples such as National Sorry Day, Reconciliation Week and NAIDOC week
- partnering with First Nations consultants and stakeholders to commence the co-design and development of WorkSafe's next RAP.





Promoting an inclusive culture

WorkSafe is committed to an inclusive culture, where every employee can thrive and bring their best selves to work.

During 2025-26, WorkSafe developed two important strategies: the Gender Equality Action Plan 2026-2030 and the Accessibility and Inclusion Plan 2025-2028.

The Gender Equality Action Plan outlines practical actions to advance gender equality across the organisation.

It builds on WorkSafe's progress to date which has seen a reduction in the gender pay gap, balanced gender representation across leadership roles and no gender pay gap at senior leadership level.

WorkSafe also continued to comply with its obligations under the Disability Act, launching the new Accessibility and Inclusion Plan 2025-2028. This plan reflects WorkSafe's commitment to ensuring all employees feel connected, safe and valued at work.

Achievements over the past 12 months include:

- embedding a new workplace adjustments policy
- launching a neurodiversity eLearn module for employees
- establishing a disability-inclusive recruitment feedback process
- integrating disability outcomes into WorkSafe's social procurement strategy.

Both plans were developed after extensive consultation and analysis of the latest data and research into barriers to inclusion.

A new Executive Diversity, Equity and Inclusion Council at WorkSafe will monitor the implementation and impact of these plans.

Employee-led networks

WorkSafe's employee-led networks continue to play an important role in fostering connection, inclusion and a sense of belonging across the organisation.

During 2025-26, 43% of employees were members of at least one network: WorkPride, Women at WorkSafe or the Accessibility and Inclusion Network.

These networks provide opportunities for employees to connect, share experiences, support one another and contribute to conversations that help shape an inclusive workplace culture.

They also play an important role in raising awareness, building understanding and creating opportunities for employees to learn from diverse perspectives across the organisation.

Prioritising employee development



Developing the skills and capabilities of WorkSafe's people remained a significant focus of the year.

In 2025-26, WorkSafe offered different training programs and workshops covering an extensive range of topics, including leadership and culture, psychological safety, risk and compliance, digital technology and job-specific technical skills. More than 99% of employees completed their annual compliance training – one of the highest results ever recorded.

Tailored training for leaders

WorkSafe continues to invest in the capability of its leaders, understanding the key role they play in driving culture and performance, facilitating change and collaboration, and executing strategy. In 2025-26, WorkSafe implemented a range of tailored leadership programs and masterclasses, acknowledging that everyone's leadership experience and needs are different. Since these programs have been introduced, more than 300 leaders have participated.

Refreshed senior leader summits were introduced to promote relationship building and alignment of goals to our strategic objectives, which have had strong engagement.

Senior leaders also took part in positive duty training, to ensure they are aware of their responsibilities and the measures they can take to prevent sexual harassment in the workplace. This training reflects WorkSafe's commitment to a safe, inclusive and respectful workplace and aims to ensure compliance with changes to the Sex Discrimination Act.

Targeted training for frontline workers

As workplaces continue to evolve, WorkSafe is ensuring its frontline staff grow and develop their capabilities.

Before the introduction of the new psychological health regulations, WorkSafe delivered 20 targeted face-to-face workshops and a suite of digital resources to inspectors and frontline personnel. This training helped employees to give practical advice to duty holders on how to foster a mentally healthy workplace.

Highest engagement score since 2020

Every year WorkSafe conducts an Employee Opinion Survey, with 78% of the workforce participating in 2025-26. The survey seeks feedback on a range of areas including working environment, leadership, wellbeing, inclusion, learning and development, gender equality and behaviours at work.

WorkSafe achieved an engagement score of 75% – the organisation's highest score since 2020. It was a 2% increase from last year and 5% higher than the broader public service (excluding the health sector).

Feedback from the survey informs meaningful action plans that capitalise on WorkSafe's strengths and target areas for improvement.

More people applying for WorkSafe jobs

WorkSafe continues to attract quality candidates with different backgrounds and skills who want to make a meaningful difference to Victorian workplaces. In 2025-26, application numbers across the entire organisation increased by 8%.

The role of a WorkSafe inspector continues to be coveted by jobseekers, with the most recent recruitment campaign attracting almost 1,500 applicants. The competitive process ensures WorkSafe has the best people working with Victorian workplaces to prevent harm and support injured workers.

An ongoing focus is to attract the right candidates and direct the right resources to support the five industries where workers are at most risk of harm – construction, health care and social assistance, the public sector, agriculture and manufacturing.



WorkSafe takes considered approach to artificial intelligence



In 2025-26, WorkSafe empowered its people to begin using artificial intelligence (AI), understanding its potential to provide significant gains in productivity, innovation and service delivery.

WorkSafe has a responsibility to set high standards in how this technology is adopted and used. The approach is deliberately measured and considered to ensure AI is harnessed in an ethical way.

Key to this is ensuring people are at the centre of WorkSafe's way of operating. AI can't ever replace human discernment, empathy and decision making. WorkSafe is deploying AI in ways that employees can trust and is adhering to Federal and State guidelines on its safe and responsible use.

In the last 12 months, WorkSafe took a consultative and coordinated approach to governance, risk management and capability building.

WorkSafe introduced an AI policy to help employees manage risks and explore possibilities. An AI platform was also approved for use, with employees provided with comprehensive training on the benefits and potential risks of the tool.

Uptake has been strong, indicating a keen curiosity in learning more. The 'AI Ready e-learn module' attracted the fastest uptake of any non-mandatory e-learn module in WorkSafe history.

WorkSafe will continue to monitor trends and developments in AI to ensure the organisation keeps pace as an employer, regulator and workers compensation insurer. This will take careful analysis, strong partnerships between employers, employees and government and thoughtful implementation.

WorkSafe is already looking at how AI can support the Advisory branch by summarising calls from workers, employers and the Victorian community. The technology reduces the need for manual note taking, giving advisors more time to focus entirely on the customer, improving the experience for everyone.

Financial Report 2025-26

WorkSafe Victoria Financial Report

For the year ended 30 June 2026

How this report is structured

The Victorian WorkCover Authority has presented its audited general purpose financial statements for the financial year ended 30 June 2026 in the following structure to provide users with the information about WorkSafe's stewardship of resources entrusted to it.

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Financial statements

Comprehensive operating statement

For the financial year ended 30 June 2026

	Note	2026 $'000s	2025 $'000s
Revenue and Income			
Premium revenue	2.2.1	5,609,121	5,223,278
Investment income	3.1	3,038,213	3,064,069
Recoveries revenue	2.3.3	326,175	319,715
Other income	4.1	42,802	46,715
Total revenue and income		**9,016,311**	**8,653,777**
Expenses			
Claims expense	2.3.1	(4,971,962)	(6,530,762)
Authorised agent fees and internal claims management costs	2.4	(465,592)	(404,311)
Investment expenses	3.1	(80,138)	(64,068)
Other operating costs	4.2	(544,855)	(554,418)
Total expenses		**(6,062,547)**	**(7,553,559)**
Result before income tax		**2,953,764**	**1,100,218**
Income tax benefit / (expense)	6.1	(1,952,318)	(303,625)
Net result for the year		**1,001,446**	**796,593**
Other comprehensive income / (expense)		-	-
Total comprehensive result for the year		**1,001,446**	**796,593**

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

Balance sheet

At 30 June 2026

	Note	2026 $'000s	2025 $'000s
Current assets			
Cash at bank	3.3	650,254	210,691
Premium receivables	2.2.2	259,187	207,401
Investment assets	3.2	1,423,410	3,715,365
Recoveries receivable	2.3.4	114,556	102,208
Prepayments		20,633	21,586
Other receivables		12,471	13,287
Total current assets		**2,480,511**	**4,270,538**
Non-current assets			
Investment assets	3.2	30,872,373	25,186,576
Recoveries receivable	2.3.4	579,402	525,316
Property, plant and equipment		20,103	24,677
Right-of-use assets		66,989	74,634
Intangibles		12,731	30,440
Deferred tax asset	6.2	355,543	2,307,861
Total non-current assets		**31,907,141**	**28,149,504**
Total assets		**34,387,652**	**32,420,042**
Current liabilities			
Premium creditors	2.2.3	190,713	177,734
Other payables		210,890	153,099
Outstanding claims	2.3.2	4,568,104	4,399,757
Lease liabilities		18,973	18,610
Investment related liabilities	3.2	107,054	72,096
Employee related provisions		56,814	54,198
Other provision		393	773
Total current liabilities		**5,152,941**	**4,876,267**
Non-current liabilities			
Outstanding claims	2.3.2	28,216,389	27,491,765
Lease liabilities		63,743	72,144
Investment related liabilities	3.2	14,538	42,373
Employee related provisions		11,617	11,197
Other provision		682	-
Total non-current liabilities		**28,306,969**	**27,617,479**
Total liabilities		**33,459,910**	**32,493,746**
Net assets / (liabilities)		927,742	(73,704)
Equity			
Retained earnings / (accumulated losses)		927,742	(73,704)
Total equity / (deficit)		**927,742**	**(73,704)**

The above balance sheet should be read in conjunction with the accompanying notes to the financial statements.

Financial statements

Statement of changes in equity

For the financial year ended 30 June 2026

	Total $'000s
Retained earnings / (accumulated losses) at 1 July 2024	**(870,297)**
Net result for the year	796,593
Other comprehensive income/(loss)	-
Total comprehensive income/(loss) for the year	**796,593**
Retained earnings / (accumulated losses) at 30 June 2025	**(73,704)**
Net result for the year	1,001,446
Other comprehensive income/(loss)	-
Total comprehensive income/(loss) for the year	**1,001,446**
Retained earnings / (accumulated losses) at 30 June 2026	**927,742**

The above statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements.

Cash flow statement

For the financial year ended 30 June 2026

	Note	2026 $'000s	2025 $'000s
Cash flows from operating activities			
Premium received		6,154,291	5,883,477
Claims paid		(4,086,141)	(3,841,339)
Recoveries received		259,741	237,753
Dividends and distributions received		531,482	352,706
Interest received		108,692	63,952
Sundry receipts		49,952	85,202
Payments to suppliers and employees		(1,155,036)	(1,234,591)
Goods and services tax paid to the ATO		(434,429)	(425,035)
Net cash from operating activities	**3.3**	**1,428,552**	**1,122,125**
Cash flow from investing activities			
Sale of investments		4,051,395	5,334,658
Purchase of investments		(5,809,739)	(5,698,041)
Purchase of property, plant and equipment		(281)	(2,259)
Net cash from/(used in) investing activities		**(1,758,625)**	**(365,642)**
Net (decrease)/increase in cash and cash equivalents		**(330,073)**	**756,483**
Cash and cash equivalents at beginning of year		1,784,477	1,027,942
Effects of exchange rate changes on cash held in foreign currencies		(28)	52
Cash and cash equivalents at end of year	**3.3**	**1,454,376**	**1,784,477**

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

1. About this report

WorkCover Authority Fund

The WorkCover Authority Fund was established on 1 December 1992 under the *Accident Compensation Act 1985* and is maintained by the Victorian WorkCover Authority. The Victorian WorkCover Authority is a statutory authority established by statute enacted by the Victorian State Parliament and domiciled in Australia. The Victorian WorkCover Authority trades under the name of WorkSafe Victoria (WorkSafe).

Basis of Preparation

These financial statements cover WorkSafe as an individual reporting entity and include the Victorian Asbestos Eradication Agency (VAEA), which has been consolidated into WorkSafe's financial statements pursuant to a determination made by the Minister for Finance under section 53(1)(b) of the *Financial Management Act 1994*. The VAEA is not controlled by WorkSafe. All transactions and balances between consolidated entities are eliminated.

The financial statements have been prepared on a going concern basis. WorkSafe recorded an operating profit after tax for the year of $1.0 billion (2025: $797 million profit) and delivered positive cash flows from operating activities of $1.4 billion (2025: $1.1 billion).

In addition, WorkSafe maintains ready access to financial resources. WorkSafe's investment portfolio, managed by the Victorian Fund Management Corporation (the VFMC), holds net investments valued at $32.2 billion as of 30 June 2026 (2025: $28.8 billion).

The financial statements have been prepared on an accrual basis, are based on historical costs and do not take into account changing money values, except for outstanding claims liability, recoveries receivable, employee benefits liabilities and leasehold restoration provision which are included at present value. Investments and property, plant and equipment are included at fair value and written-down value, respectively.

Amounts have been rounded to the nearest thousand dollars, unless otherwise stated. The presentation currency of WorkSafe is the Australian dollar, which is also its functional currency.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. Unless otherwise stated, accounting policies selected have been consistently applied to all periods presented in the financial statements.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revisions affect only that period, or in the period of the revision and future periods if the revisions affect both current and future periods. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements have been disclosed in Notes 2.3.5, 6.2, and 7.3.

Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards which include Interpretations issued by the Australian Accounting Standards Board. For the purposes of preparing the financial statements, the Victorian Government has determined that WorkSafe is a not-for-profit entity. Where appropriate, those paragraphs in the Australian Accounting Standards applicable to not-for-profit entities have been applied.

The audited annual financial statements were authorised for issue in accordance with a resolution of the Board on 26 August 2026.

Regulatory context

WorkSafe administers the following legislation:

- *Occupational Health and Safety Act 2004* - health, safety and welfare in the workplace
- *Workplace Injury Rehabilitation and Compensation Act 2013* - workers compensation and the rehabilitation of injured workers, where the injury occurred after 1 July 2014
- *Accident Compensation Act 1985* - workers compensation and the rehabilitation of injured workers, where the injury occurred prior to 1 July 2014
- *Workers Compensation Act 1958* - workers compensation prior to 1985.
- *Dangerous Goods Act 1985* - explosives and other dangerous goods
- *Equipment (Public Safety) Act 1994* - high-risk equipment used in non-work-related situations
- *Accident Compensation (Occupational Health and Safety) Act 1996* – amendments to the *Accident Compensation Act 1985, Dangerous goods Act 1985, Equipment (Public Safety) Act 1994* and *Occupational Health and Safety Act 1985*

WorkSafe also administers regulations made under these Acts.

2. Results from insurance operations

Introduction to this section

WorkSafe has two important functions from its Strategy - reducing workplace harm and improving outcomes for injured workers.

WorkSafe provides workplace injury insurance for employers and manages the workers compensation scheme in Victoria.

The funding required to support WorkSafe's functions is sourced from insurance premiums collected from employers within Victoria and investment income (Section 3).

This section provides details of premiums collected by WorkSafe and expenditure incurred to perform its workplace insurance function.

This section is structured as follows:

2.1 Underwriting result
2.2 Premiums
- 2.2.1 Premium revenue
- 2.2.2 Premium receivables
- 2.2.3 Premium creditors

2.3 Claims
- 2.3.1 Claims expense
- 2.3.2 Outstanding claims
- 2.3.3 Recoveries revenue
- 2.3.4 Recoveries receivable
- 2.3.5 Actuarial assumptions and methods

2.4 Authorised agent fees and internal claims management costs
2.5 Insurance contracts - risk management policies and procedures

2.1 Underwriting result

	Note	2026 $'000s	2025 $'000s
Premium revenue	**2.2.1**	**5,609,121**	**5,223,278**
Underwriting expenses			
Gross claims incurred	2.3.1	(4,836,062)	(6,480,526)
Recoveries revenue	2.3.3	326,175	319,715
Net claims incurred		**(4,509,887)**	**(6,160,811)**
Dispute resolution expenses	2.3.1	(85,101)	(56,178)
Other underwriting expenses	2.3.1	(50,799)	5,942
Authorised agent fees and internal claims management costs	2.4	(465,592)	(404,311)
Total underwriting expenses		**(5,111,379)**	**(6,615,358)**
Underwriting result		**497,742**	**(1,392,080)**

2.2 Premiums

2.2.1 Premium revenue

	2026 $'000s	2025 $'000s
Gross premium	5,695,321	5,389,973
Reassessment of prior years' premium	64,343	(26,432)
Premium discount allowed	(180,634)	(167,611)
Premium fines and penalties	30,091	27,348
	5,609,121	**5,223,278**

Premium revenue comprises amounts charged to employers by WorkSafe for WorkCover insurance. The earned portion of premiums received and receivable is recognised as revenue. Premiums are treated as earned from the effective registration date and is recognised as revenue over the period.

Included above is an estimated increase of $66.9 million (2025: $20.2 million increase) in relation to confirmed premiums. The confirmed premiums estimate makes allowance for employers who have not yet certified their remuneration. The premium increase or decrease that may result from the reassessment of prior year's premiums estimate (i.e. the difference between the actuarial estimation and actual certification) is taken up as a part of current year's premiums.

The rateable remuneration estimate, on which the confirmed premiums estimate is based, is obtained through an independent actuary.

2.2 Premiums (continued)

2.2.2 Premiums receivable

	2026 $'000s	2025 $'000s
Premium receivables	323,420	306,578
Provision for impairment	(131,102)	(119,407)
	192,318	**187,171**
Confirmed premium estimate	66,869	20,230
	259,187	**207,401**

Premium receivable amounts due from employers (being the amounts due excluding the provision for confirmed premiums) are initially recognised at fair value. They are subsequently measured at amortised cost which is approximated by taking the initially recognised amounts and reducing them for impairment as appropriate. The confirmed premiums estimate at 30 June 2026 represents an increase in premiums receivable of $66.9 million (2025: $20.2 million increase) based on the actuarial assessment. The average credit period for premiums receivable is 30 days.

Included within premiums receivable at the reporting date are $195.2 million (2025: $176.1 million) of past due receivables and WorkSafe has partially provided for impairment of these receivables. WorkSafe does not hold any collateral over these balances. The average age of receivables that are past due is 81 days (2025: 84 days).

Ageing of past due premium receivable	2026 $'000s	2025 $'000s
30 days past due	11,288	10,012
31 - 60 days past due	2,769	2,668
61 - 90 days past due	3,526	1,088
91 - 180 days past due	11,592	10,736
More than 180 days past due	166,041	151,622
	195,216	**176,126**

WorkSafe applies the AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. WorkSafe has grouped contractual receivables on shared credit risk characteristics and days past due and selected the expected credit loss rate based on past history, existing market conditions and forward-looking estimates at the end of the reporting period. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows. The impairment charge is recognised in the comprehensive operating statement.

WorkSafe provides fully for uncollected debts of the premium debtors who are in administration, receivership, liquidation or bankruptcy, and those debts where events have occurred and/or historical experience exists, which indicates that recovery of the debt is unlikely.

Movement in provision for impairment	2026 $'000s	2025 $'000s
Balance at the beginning of the year	119,407	150,134
Change in allowance recognised in comprehensive operating statement	11,695	(30,727)
Balance at end of the year	**131,102**	**119,407**

Unexpired risk liability

All WorkCover insurance expires on 30 June and hence no unearned premiums exist at the year-end reporting date.

Given no unearned premiums exist at the year-end reporting date, a liability adequacy test is not undertaken at 30 June. A liability adequacy test assesses whether the unearned premiums liability is sufficient to cover all expected future cash flows relating to future claims against current insurance contracts.

2.2.3 Premium creditors

Premium creditors represent amounts owing to employers as a result of premiums being in credit at the reporting date.

	2026 $'000s	2025 $'000s
Premium Creditors	190,713	177,734
	190,713	**177,734**

2.3 Claims

2.3.1 Claims expense

	2026			2025		
	Current Year $'000s	Prior Year $'000s	Total $'000s	Current Year $'000s	Prior Year $'000s	Total $'000s
Gross claims paid	430,850	3,512,241	3,943,091	382,212	3,370,404	3,752,616
Movement in outstanding claims	8,611,548	(4,436,933)	4,174,615	7,736,524	(4,533,089)	3,203,435
Gross claims incurred - undiscounted	**9,042,398**	**(924,692)**	**8,117,706**	**8,118,736**	**(1,162,685)**	**6,956,051**
Discount and discount movement	(2,765,611)	(516,033)	(3,281,644)	(2,142,941)	1,667,416	(475,525)
Gross claims incurred	**6,276,787**	**(1,440,725)**	**4,836,062**	**5,975,795**	**504,731**	**6,480,526**

Current year claims relate to risks borne in the current financial year. Prior year claims relate to a reassessment of the expense for risks borne in all previous financial years.

The claim payments and movement in outstanding claims liability during the year by payment type are as follows:

	2026			2025		
	Claims Paid $'000s	Liability Movement $'000s	Total $'000s	Claims Paid $'000s	Liability Movement $'000s	Total $'000s
Weekly compensation	1,722,084	(60,344)	1,661,740	1,738,286	221,363	1,959,649
Medical including medico-legal	781,579	229,837	1,011,416	731,456	712,683	1,444,139
Impairment benefits	258,185	43,889	302,074	219,394	112,081	331,475
Common law	838,618	449,146	1,287,764	806,085	1,152,560	1,958,645
Other payment types	349,775	90,288	440,063	295,882	86,762	382,644
Claims handling expenses	-	63,990	63,990	-	185,960	185,960
Risk margin	-	76,165	76,165	-	256,501	256,501
Self-insurer (re-entry)/exit	(7,150)	-	(7,150)	(38,487)	-	(38,487)
Gross claims incurred	**3,943,091**	**892,971**	**4,836,062**	**3,752,616**	**2,727,910**	**6,480,526**

Claims handling expenses are an allowance made for the expenses to be incurred in settling claims. The risk margin provides for the inherent uncertainty in the central estimate of the outstanding claims.

2.3 Claims (continued)

	2026 $'000s	2025 $'000s
Gross claims incurred	**4,836,062**	**6,480,526**
Dispute resolution expenses	**85,101**	**56,178**
Other underwriting expenses		
Increase/(decrease) in provision for impairment of premium debts	11,695	(30,727)
Premium bad debts written-off	39,104	24,785
	50,799	**(5,942)**
Total claims expense recognised in the comprehensive operating statement	**4,971,962**	**6,530,762**

The estimated cost of claims includes expenses to be incurred in settling claims gross of the expected value of recoveries. Claims expense which includes the movement in outstanding claims liability, is recognised in respect of insurance business and uninsured employers.

Other underwriting expenses includes both the movement in the provision for impairment of premium debts and premium bad debts written-off. Bad debts written-off during the year include unpaid premiums for prior years.

2.3.2 Outstanding claims

	2026 $'000s	2025 $'000s
Summary of valuation		
Expected future claim payments (undiscounted)	42,242,890	38,750,455
Discount to present value	(14,865,775)	(12,126,156)
	27,377,115	**26,624,299**
Claim handling expenses	2,327,055	2,263,065
	29,704,170	**28,887,364**
Risk margin	3,080,323	3,004,158
Gross outstanding claims liability	**32,784,493**	**31,891,522**
Current	4,568,104	4,399,757
Non-Current	28,216,389	27,491,765
	32,784,493	**31,891,522**

Refer to Note 2.3.5 for detailed disclosures of how the claim liability is estimated and actuarial assumptions applied.

	2026 Liability $'000s	2026 Movement $'000s	2025 Liability $'000s	2025 Movement $'000s	2024 Liability $'000s
Movement in gross outstanding claims liability					
Weekly compensation	9,483,669	(60,344)	9,544,013	221,363	9,322,650
Medical including medico-legal	6,245,097	229,837	6,015,260	712,683	5,302,577
Impairment benefits	1,288,560	43,889	1,244,671	112,081	1,132,590
Common law	9,127,289	449,146	8,678,143	1,152,560	7,525,583
Other payment types	1,232,500	90,288	1,142,212	86,762	1,055,450
Claims handling expenses	2,327,055	63,990	2,263,065	185,960	2,077,105
Risk margin	3,080,323	76,165	3,004,158	256,501	2,747,657
	32,784,493	**892,971**	**31,891,522**	**2,727,910**	**29,163,612**

2.3 Claims (continued)

Reconciliation of movement in discounted net outstanding claims liability

	2026			2025		
	Gross $'000s	Recoveries $'000s	Net $'000s	Gross $'000s	Recoveries $'000s	Net $'000s
Balance at the beginning of the year	**31,891,522**	**(627,524)**	**31,263,998**	**29,163,612**	**(545,562)**	**28,618,050**
Effect of change in economic assumptions	(870,646)	16,982	**(853,664)**	269,347	(8,824)	260,523
Effect of past inflation rate different to assumptions	102,842	(2,760)	**100,082**	148,072	(3,608)	144,464
Effect of changes in other assumptions	(943,398)	(50,781)	**(994,179)**	(422,102)	(37,675)	(459,777)
Increase in claims incurred in current accident year	6,273,232	(251,467)	**6,021,765**	5,975,795	(230,627)	5,745,168
Release of risk margin and claims handling expenses	(818,697)	-	**(818,697)**	(475,652)	-	(475,652)
Cost of prior period claims moving closer to payment	1,065,048	(38,149)	**1,026,899**	985,066	(38,981)	946,085
Impact of legislative changes	27,681	-	**27,681**	-	-	-
Incurred claims recognised in the comprehensive operating statement	**4,836,062**	**(326,175)**	**4,509,887**	**6,480,526**	**(319,715)**	**6,160,811**
Claim (payments)/recoveries during the year	**(3,943,091)**	**259,741**	**(3,683,350)**	**(3,752,616)**	**237,753**	**(3,514,863)**
Balance at the end of the year	**32,784,493**	**(693,958)**	**32,090,535**	**31,891,522**	**(627,524)**	**31,263,998**

The following tables show the maturity profile of the gross and net outstanding claims liability by future period.

Maturity Profile of Gross Outstanding Claims Liability ($'000s)

Gross	Less than 3 months	4 - 12 months	1 - 5 years	5+ years	Total
Scheme	1,235,708	3,322,411	13,389,135	14,674,630	32,621,884
Supplementary funds	2,486	7,498	50,676	101,949	162,609
Total	**1,238,194**	**3,329,909**	**13,439,811**	**14,776,579**	**32,784,493**

Maturity Profile of Net Outstanding Claims Liability ($000s)

Net of Recoveries	Less than 3 months	4 - 12 months	1 - 5 years	5+ years	Total
Scheme	1,204,525	3,239,105	12,979,872	14,505,496	31,928,998
Supplementary funds	2,469	7,449	50,342	101,277	161,537
Total	**1,206,994**	**3,246,554**	**13,030,214**	**14,606,773**	**32,090,535**

2.3 Claims (continued)

The following tables show the development of gross and net undiscounted outstanding claims relative to the ultimate expected claims for the ten most recent accident years.

Gross

Accident year	2017 $'000s	2018 $'000s	2019 $'000s	2020 $'000s	2021 $'000s	2022 $'000s	2023 $'000s	2024 $'000s	2025 $'000s	2026 $'000s	Total $'000s
Estimate of ultimate claims cost:											
- At end of accident year	2,529,716	2,693,267	3,019,924	3,914,471	4,797,714	5,538,079	7,064,312	6,701,327	6,847,330	7,627,789	
- One year later	2,554,784	2,860,342	3,663,806	5,157,572	5,513,922	6,091,877	6,166,058	6,744,586	6,760,065		
- Two years later	2,630,835	3,364,006	4,777,479	5,274,077	5,639,474	5,350,666	6,337,427	6,698,680			
- Three years later	2,896,925	3,599,011	4,496,527	5,148,809	5,349,873	5,339,878	6,458,239				
- Four years later	2,959,864	3,533,344	4,330,895	5,090,070	5,264,997	5,258,441					
- Five years later	3,130,861	3,594,117	4,379,072	4,912,023	5,105,392						
- Six years later	3,091,134	3,608,073	4,209,826	4,833,736							
- Seven years later	3,225,962	3,498,570	4,171,237								
- Eight years later	3,202,411	3,481,292									
- Nine years later	3,179,876										
Current estimate of cumulative claims cost	3,179,876	3,481,292	4,171,237	4,833,736	5,105,392	5,258,441	6,458,239	6,698,680	6,760,065	7,627,789	53,574,747
Cumulative payments	(2,054,796)	(2,195,951)	(2,381,899)	(2,430,915)	(2,229,718)	(2,045,330)	(2,013,425)	(1,662,611)	(1,078,637)	(430,850)	(18,524,132)
Outstanding claims-undiscounted	**1,125,080**	**1,285,341**	**1,789,338**	**2,402,821**	**2,875,674**	**3,213,111**	**4,444,814**	**5,036,069**	**5,681,428**	**7,196,939**	**35,050,615**
2016 and prior years											7,192,274
Total outstanding claims undiscounted											**42,242,889**
Discount											(14,865,774)
Claims handling expense											2,327,055
Risk margin											3,080,323
Total gross outstanding claims per balance sheet											**32,784,493**

2.3 Claims (continued)

Net of Recoveries

Accident year	2017 $'000s	2018 $'000s	2019 $'000s	2020 $'000s	2021 $'000s	2022 $'000s	2023 $'000s	2024 $'000s	2025 $'000s	2026 $'000s	Total $'000s
Estimate of ultimate claims cost:											
- At end of accident year	2,393,970	2,549,701	2,862,337	3,744,125	4,605,522	5,314,054	6,783,617	6,404,807	6,590,870	**7,340,807**	
- One year later	2,422,012	2,714,346	3,507,927	4,979,351	5,314,804	5,851,447	5,882,876	6,446,021	**6,497,471**		
- Two years later	2,497,064	3,219,348	4,613,309	5,090,146	5,437,862	5,109,109	6,047,491	**6,392,114**			
- Three years later	2,763,530	3,446,257	4,325,887	4,942,821	5,146,403	5,091,319	**6,161,825**				
- Four years later	2,818,875	3,375,074	4,145,583	4,886,464	5,059,812	**5,001,358**					
- Five years later	2,986,818	3,418,166	4,187,824	4,696,744	**4,889,760**						
- Six years later	2,939,408	3,429,646	4,003,526	**4,609,056**							
- Seven years later	3,073,206	3,315,388	**3,954,414**								
- Eight years later	3,051,270	**3,290,638**									
- Nine years later	**3,030,246**										
Current estimate of cumulative claims cost	**3,030,246**	**3,290,638**	**3,954,414**	**4,609,056**	**4,889,760**	**5,001,358**	**6,161,825**	**6,392,114**	**6,497,471**	**7,340,807**	**51,167,689**
Cumulative payments	(1,914,009)	(2,020,535)	(2,190,384)	(2,246,240)	(2,076,228)	(1,872,260)	(1,834,608)	(1,495,474)	(959,427)	(306,170)	(16,915,335)
Outstanding claims-undiscounted	**1,116,237**	**1,270,103**	**1,764,030**	**2,362,816**	**2,813,532**	**3,129,098**	**4,327,217**	**4,896,640**	**5,538,044**	**7,034,637**	**34,252,354**
2016 and prior years											7,167,406
Total outstanding claims undiscounted											**41,419,760**
Discount											(14,736,603)
Claims handling expense											2,327,055
Risk margin											3,080,323
Total outstanding claims net of recoveries per balance sheet											**32,090,535**

2.3 Claims (continued)

2.3.3 Recoveries revenue

	2026			2025		
	Current Year $'000s	Prior Year $'000s	Total $'000s	Current Year $'000s	Prior Year $'000s	Total $'000s
Recoveries received	124,680	135,061	259,741	116,776	120,977	237,753
Movement in recoveries receivable	162,302	(62,830)	99,472	139,684	(57,855)	81,829
Recoveries revenue - undiscounted	**286,982**	**72,231**	**359,213**	**256,460**	**63,122**	**319,582**
Discount and discount movement	(35,516)	2,478	(33,038)	(25,833)	25,966	133
Recoveries revenue	**251,466**	**74,709**	**326,175**	**230,627**	**89,088**	**319,715**

Recoveries from the Transport Accident Commission (TAC), prior insurers and other third parties are recognised as revenue.

2.3.4 Recoveries receivable

	2026 $'000s	2025 $'000s
Expected future recoveries (undiscounted)	823,131	723,659
Discount to present value	(129,173)	(96,135)
Recoveries receivable on incurred claims	**693,958**	**627,524**
Current	114,556	102,208
Non-current	579,402	525,316
	693,958	**627,524**

Recoveries receivable are reported as assets and measured as the present value of the expected future receipts. The actuarial assessment of the recoveries receivable is in a manner similar to the assessment of outstanding claims (see Note 2.3.2). A provision for impairment is established when there is objective evidence that WorkSafe will not be able to collect all the recovery amounts.

2.3.5 Actuarial assumptions and methods

WorkSafe provides workers compensation insurance which is long-tail in nature, meaning that claims may not be settled or finalised until many years after the injury.

Significant estimates and judgements are made by WorkSafe's independent valuation actuary in respect of outstanding claims liability amounts disclosed in the financial statements. The key areas of significant estimates and judgements and the methodologies used to determine key assumptions are set out below.

Provision is made for the estimated cost of claims incurred but not settled at the reporting date, including the cost of claims incurred but not reported to WorkSafe. WorkSafe takes all reasonable steps to ensure that it has appropriate information regarding its claims exposures. The current claims provisions carry an increased level of uncertainty, primarily because of the unknown impact that Scheme Reform may have on claims development in the coming years.

On 31 March 2024, a number of changes came into effect to Victoria's WorkCover scheme (the scheme). These changes were made under the *Workplace Injury Rehabilitation and Compensation Act 2024* (Scheme Reform). While WorkSafe now has more than two years of post-reform experience and this experience has been incorporated into actuarial assumptions, uncertainty remains regarding the ultimate impact of the Scheme Modernisation reforms on WorkSafe's outstanding claims liability. Given the long-tail nature of the Scheme, the full impact of the reforms will continue to emerge over a number of years, perhaps as long as 5 years.

The estimation of outstanding claims liabilities adopts the assumption that past developments are an appropriate predictor of the future and involves a variety of actuarial techniques that analyse experience, trends and other relevant factors. Various types of payments made by WorkSafe are grouped into a number of benefit categories and are analysed separately. It is then followed by calculations that take into account inflation, discount rates and various assumptions, etc. This is illustrated below:

Modelling

Actuarial models are applied to estimate future claim payments and claims handling expense payments (can be a combination of models depending on the benefit type and extent of development of past incident period). Actuarial modelling techniques include:

- payments per claim incurred model
- payments per active claim model
- payments per claim settled model
- annuity based individual claim model

Assumptions

Prior claims experience is analysed and this provides a basis for assumptions to be used in the actuarial models.

Assumptions selected include allowances for uncertainties which may create distortions in the experience including:

- changes in WorkSafe processes that impact the development of paid or incurred claims
- changes in the legal environment
- the effects of inflation
- medical and technological developments.

Assumptions are selected to produce actuarial projections that are unbiased and central.

Results

The actuarial projections are converted to inflated values, taking into account assumptions about future inflation.

The inflated estimated liability is discounted to its present value. Discount rates are based on the risk free rates. This is the net central estimate of outstanding claims liability.

A risk margin is applied to achieve a 75% probability of adequacy.

2.3 Claims (continued)

Actuarial assumptions

The following assumptions have been made in determining the outstanding claims liabilities:

	2026	2025
Average claim frequency (claims per $m remuneration)	12.20%	12.19%
Average claim size	$150,904	$144,625
• Average weekly size	$59,154	$55,159
• Average common law size	$35,772	$35,530
• Average all other payments size	$55,978	$53,937
Expense rate	8.50%	8.50%
Discount rate		
• Weighted average discount rate (0 - 20 years)	4.90%	4.25%
• Long-term discount rate (21+ years)	5.14%	4.91%
Inflation rate		
• Weighted average AWE inflation rate (0 - 20 years)	3.67%	3.61%
• Long-term AWE inflation rate (21+ years)	3.67%	3.51%
• Weighted average CPI inflation rate (0 - 20 years)	2.71%	2.56%
• Long-term CPI inflation rate (21+ years).	2.79%	2.63%
Average weighted term to settlement from balance date	7.0 years	6.9 years
Risk margin	10.5%	10.5%

Process used to determine assumptions

A description of the processes used to determine these assumptions is provided below:

Average claim frequency

Claim frequency for the current underwriting year is estimated by projecting the number of claims incurred and dividing this by the total projected remuneration for the year. The average claim frequency is not used directly in the valuation models but provides a high-level indicator of claim experience.

Average claim size

The average claim size is in respect of the current underwriting year and takes into account the expected payments for each payment type (e.g. weekly, medical, impairment benefits, common law, other), as well as the proportion of total injured workers who receive each benefit. The figures shown in the above table are in current values, i.e. in dollars at the respective balance date before the impact of inflation to the time of payment and discounting the resultant payments back to the valuation date.

The average claim size is further broken down into two key components, the costs of weekly compensation and common law compensation (including legal costs) per claim. This takes into account the number of injured workers expected to access the particular compensation as well as the amount of compensation expected to be paid. For completeness, the average sizes of other compensations are also shown.

Expense rate

The claims handling expense allowance is calculated as a proportion of total projected claim payments of the scheme at the balance date based on recent historical experience.

Discount rate

Discount rates are based on observed bond yields where these are available (the longest duration Australian Government bond will mature in June 2054). Beyond this point, an extrapolation approach is used to blend to the long-term discount rate assumption.

Inflation rate

Short term economic inflation assumptions are set by reference to DTF forecasts. The long-term CPI inflation rate assumption is based on the Reserve Bank target. The long-term AWE inflation rate assumption has been set by maintaining a fixed gap with the CPI, based on the historic gap between CPI and AWE.

Average weighted term to settlement

The average weighted term to settlement is calculated separately by benefit type based on historical settlement patterns. It is an outworking of the models rather than an explicit assumption and represents the average inflated and discounted term of payments in the outstanding liability from the balance date to payment.

Risk margin

The risk margin provides for the inherent uncertainty in the central estimate of the outstanding claims.

An overall risk margin is determined allowing for the relative uncertainty of the outstanding claims estimate. Uncertainty is analysed for each benefit type taking into account potential uncertainties relating to the actuarial models and assumptions, the quality of the underlying data used in the models, the general insurance environment, and the impact of legislative reform.

The estimate of uncertainty is greater for long-tail business when compared to short-tail business due to the longer time until settlement of outstanding claims. The assumptions regarding uncertainty are applied to the net central estimates in order to arrive at an overall provision which is intended to have a 75% probability of adequacy.

Sensitivity analysis - insurance contracts

WorkSafe's valuation actuary conducts sensitivity analyses to quantify the exposure to risk of changes in the key underlying variables. The valuations included in the reported results are calculated using certain assumptions about these variables as disclosed above. The movement in any key variable will impact the financial performance and equity of WorkSafe. The table below describes how a change in each assumption will affect the insurance liabilities and shows an analysis of the sensitivity of the net result and equity to changes in these assumptions.

2.3 Claims (continued)

Variable	Impact of movement in variable
Average weekly size	The average weekly size per claim will vary with the number of injured workers receiving weekly compensation and the amount of that compensation. The amount of compensation depends not only on the amount paid per week but more significantly on the durations for which injured workers receive this compensation. Increases or decreases in any of these components will result in a corresponding impact on claims expense. The ± 1% movement shown in the impact table below represents a 1% increase or decrease in all future estimated weekly payments included in the outstanding claims liability.
Average common law size	The average common law size per claim will vary with the number of injured workers receiving common law compensation and the amount of that compensation (including legal costs). Increases or decreases in any of these components will result in a corresponding impact on claims expense. The ± 1% movement shown in the impact table below represents a 1% increase or decrease in all future estimated common law payments included in the outstanding claims liability.
Expense rate	An estimate for the internal costs of handling claims is included in the outstanding claims liability. An increase or decrease in the expense rate assumption would have a corresponding impact on claims expense.
Discount rates	The outstanding claims liability is calculated by reference to expected future payments. These payments are discounted to adjust for the time value of money. An increase or decrease in the assumed discount rate will have an opposing impact on claims expense.
Inflation rates	Expected future payments are inflated to take account of expected future cost increases. An increase or decrease in the assumed levels of future inflation would have a corresponding impact on claims expense.

The impact on net result and equity, had changes in the key variables occurred independently at the end of the reporting period, is summarised in the table below:

		2026		2025	
		Net Result $'000s	Equity $'000s	Net Result $'000s	Equity $'000s
Recognised amounts per the financial statements		**1,001,446**	**927,742**	**796,593**	**(73,704)**
Variable	**Movement**				
Average weekly size	+1%	921,855	848,152	716,496	(153,801)
	-1%	1,081,037	1,007,334	876,692	6,395
Average common law size	+1%	944,557	870,854	742,077	(128,220)
	-1%	1,058,335	984,632	851,111	(19,186)
Expense rate	+1%	790,513	716,810	591,547	(278,750)
	-1%	1,212,379	1,138,676	1,001,641	131,344
Weighted average discount rate (0 - 20 years)	+0.5%	1,676,510	1,602,807	1,464,188	593,891
	-0.5%	284,984	211,281	89,521	(780,776)
Long-term discount rate (21+ years)	+0.5%	1,059,215	985,512	851,007	(19,290)
	-0.5%	939,373	865,670	738,110	(132,187)
Weighted average AWE & CPI inflation rate (0 - 20 years)	+0.5%	238,702	164,999	100,496	(769,801)
	-0.5%	1,599,396	1,525,693	1,415,981	545,684
Long-term AWE & CPI inflation rate (21+ years)	+0.5%	947,592	873,889	741,466	(128,832)
	-0.5%	1,074,733	1,001,030	859,729	(10,568)

The impact of changes in the key variables on net result after tax and equity represents the impact on the net outstanding claims liability inclusive of risk margin.

2.4 Authorised agent fees and internal claims management costs

	2026 $'000s	2025 $'000s
Authorised agent fees	448,072	387,477
Claims and Recovery Support (CaRS)	16,901	14,816
Management agent fees	619	2,018
	465,592	**404,311**

Authorised agents operating under an instrument of appointment issued pursuant to the *Workplace Injury Rehabilitation and Compensation Act 2013* are paid fees for acting on behalf of WorkSafe in the issuing of WorkCover insurance, collection of premiums and the administration of claims. Authorised agent fees include performance-based components.

The CaRS division of WorkSafe has direct responsibility for claims management activities for Victorian workers who have been on the workers compensation scheme for more than 130 weeks and whose employer ceased operating.

Under section 494 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe is empowered to administer the *Workers Compensation Act 1958* (the 1958 Act). Management agent fees represent amounts paid for managing liabilities under the 1958 Act, and the payments made to the TAC for the management of WorkSafe claims of injured workers with catastrophic injuries.

2.5 Insurance contracts – risk management policies and procedures

The financial condition and operation of WorkSafe is affected by a number of key risks including insurance, interest rate, credit, market, liquidity, financial and operational risks. WorkSafe's policies and procedures in respect of managing these risks are set out below.

Objectives in managing risks arising from insurance contracts and policies mitigating those risks

WorkSafe has an objective to manage insurance risk, thus reducing the volatility of insurance premiums and economic insurance results. In addition to the inherent uncertainty of insurance risk, which can lead to significant variability in the loss experience, the net result for WorkSafe is significantly affected by short-term market and economic factors external to the organisation.

WorkSafe has developed, implemented and maintained a sound and prudent risk management strategy that encompasses all aspects of its operations.

The strategy sets out WorkSafe's policies and procedures, processes and controls in relation to the management of likely financial and non-financial risks.

Key aspects of the processes in place to mitigate risks include:

- the use of sophisticated management information systems, which provide reliable and up-to-date data on the risks to which the business is exposed at any point in time
- the use of detailed internal monitoring tools which link actuarial valuation projections with management information systems to monitor claim patterns
- adherence to reliable procedures for pricing risk
- an investment allocation strategy which seeks to optimise returns within the balance sheet risk parameters adopted by WorkSafe.

Terms and conditions of insurance business

The terms and conditions of the WorkCover insurance scheme administered by WorkSafe were established under the *Accident Compensation Act 1985* and have continued operation under the *Workplace Injury Rehabilitation and Compensation Act 2013*. Cover is for annual periods ending 30 June each year. The terms and conditions of the scheme are the same for all insured employers.

Concentration of insurance risk

WorkSafe underwrites WorkCover insurance for Victorian employers. The employers are diversified by sector, industry, size and geographic location. Concentration of insurance risk principally arises from major sites or centres of employment such as the Melbourne CBD. Such issues are considered when determining scheme financing strategies.

Interest rate risk

Assets and liabilities arising from insurance contracts entered into are directly exposed to interest rate risk. Changes in interest rates affect the valuation of WorkSafe's assets and liabilities.

Credit risk

Assets and liabilities arising from insurance contracts are stated in the balance sheet at the amounts that best represent the maximum credit risk exposure at the reporting date. There are no significant concentrations of credit risk.

3. Investment portfolio and performance

Introduction to this section

This section includes the investments that are held by WorkSafe as well as the associated returns outlined in Section 2, that are utilised to fund its functions.

This section is structured as follows:

3.1 Investment income and investment expenses
3.2 Investments
3.3 Cash and cash equivalents

3.1 Investment income and investment expenses

	2026 $'000s	2025 $'000s
Gross investment income		
Dividends and distributions	2,447,625	1,701,785
Interest	108,692	63,952
Change in fair value of investment through the comprehensive operating statement	481,896	1,298,332
Total investment income	**3,038,213**	**3,064,069**
Investment expenses	(80,138)	(64,068)
Net investment income	**2,958,075**	**3,000,001**

Change in fair value of investments is the difference between the fair value of the investments at 30 June 2025 or the cost of acquisition (for investments purchased during the year), and sales proceeds or their fair value at 30 June 2026.

Dividend income is recognised when WorkSafe's right to receive payment has been established, whilst interest revenue is recognised on an accrual basis. Trust distribution income is recognised when the market prices are quoted ex-distribution for listed trusts. Unlisted trust distribution income is recognised when the trustee declares distributions.

Interest represents interest earned on deposits and money market securities, together with coupon interest.

Investment expenses are fees paid and owed to the VFMC under the Client Funds Management Service Agreement and other sundry professional fees incurred by WorkSafe in relation to management of the investment portfolio.

The net return on the investment portfolio for the year was 9.9% (2025: 11.4%).

3.2 Investments

Summary of investments integral to general insurance activities carried at fair value through the comprehensive operating statement

WorkSafe's investment activity is undertaken pursuant to the *Workplace Injury Rehabilitation and Compensation Act 2013*, the *Borrowing and Investment Powers Act 1987* and formal approvals issued by the Treasurer of Victoria.

WorkSafe's investment portfolio is managed by the VFMC in accordance with the Prudential Standard covering Victorian insurance agencies. All WorkSafe investments must be placed with the VFMC.

WorkSafe's responsibility is to set investment objectives for the VFMC after considering such matters as WorkSafe's capital needs, pricing and the Government's risk preferences. The WorkSafe Board is not responsible for the management of the investments - the management responsibility rests with the VFMC. The prudential supervision of WorkSafe and VFMC rests with the Department of Treasury and Finance (DTF).

The investment approach that is determined by the VFMC for WorkSafe is documented in a detailed Investment Risk Management Plan (IRMP) which is approved by the Treasurer. The IRMP is prepared by the VFMC and addresses issues concerning strategy, portfolio construction, benchmarks and risk management.

Investment performance, including comparisons to market benchmarks, is reported to the WorkSafe Board. The Board's standing Risk Committee and Finance & Audit Committee review strategic financial risks and balance sheet matters, including the examination of investment objectives and portfolio performance. Each year, the VFMC Board certifies that the investment portfolio has been managed in accordance with the approved IRMP and WorkSafe's investment objectives. A certification is also provided to the DTF annually.

The investment portfolio consists of a range of asset exposures including: cash and nominal bonds to cover short-term risk and liquidity needs; inflation linked assets that more closely match WorkSafe's liability characteristics; equities to provide for long-term growth; and other assets that provide diversification benefits across the general portfolio.

As a part of the VFMC's investment strategy, contracts are entered into which require WorkSafe to contribute additional future capital. These future investment commitments are not recognised in the balance sheet and amount to $3.4 billion (2025: $3.1 billion).

3.2 Investments (continued)

WorkSafe's investments at the reporting date comprises:

	2026 $'000s	2025 $'000s
Investment assets		
Cash and cash equivalents	804,122	1,573,786
Margin accounts	26,371	10,802
Receivables	341,079	2,025,121
Derivative assets	517,437	158,657
Equity and managed investments schemes	30,606,774	25,133,575
	32,295,783	**28,901,941**
Investments related liabilities		
Derivative liabilities	(121,592)	(114,469)
	(121,592)	(114,469)
	32,174,191	**28,787,472**
Current		
Investment assets	1,423,410	3,715,365
Investment related liabilities	(107,054)	(72,096)
	1,316,356	**3,643,269**
Non-current		
Investment assets	30,872,373	25,186,576
Investment related liabilities	(14,538)	(42,373)
	30,857,835	**25,144,203**
	32,174,191	**28,787,472**

WorkSafe has determined that all investments are held to back WorkCover insurance liabilities and operations.

Investments are designated at fair value through the comprehensive operating statement on the basis that the investments are managed as a portfolio based on their fair values and have their performance evaluated in accordance with documented risk management and investment strategies. Initial recognition is at cost in the balance sheet with attributable transaction costs expensed as incurred. Subsequent measurement is at fair value with any resultant realised and unrealised gains or losses recognised in the comprehensive operating statement.

The details of categories of financial instruments and the methods and assumptions used to estimate fair value are included in Note 7.3.

Investments that are due to mature, expire or be realised within twelve months of reporting date are classified as current investments for the purposes of classification in the balance sheet. While this classification policy may result in a reported working capital deficit, included in non-current investments is a large proportion of liquid securities which the VFMC can use to ensure sufficient liquidity is available to meet WorkSafe's operating requirements.

Investments are derecognised when the rights to receive future cash flows from the assets have expired, or have been transferred, and WorkSafe has transferred substantially all the risks and rewards of ownership.

The details on how WorkSafe manages its exposure to financial risks are included in Note 7.1.

3.3 Cash and cash equivalents

Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash at bank and highly liquid investments that have short periods to maturity and are readily convertible to cash at the option of WorkSafe. Cash and cash equivalents at the end of the financial year as shown in the cash flow statement are reconciled to the related items in the balance sheet as follows:

	2026 $'000s	2025 $'000s
Cash at bank	650,254	210,691
Investments - Cash and cash equivalents	804,122	1,573,786
	1,454,376	**1,784,477**

	2026 $'000s	2025 $'000s
Reconciliation of net result to net cash flows from operating activities **Net result for the year**	1,001,446	796,593
Change in fair value of investments through the comprehensive operating statement, net of reinvested dividends and distributions	(2,398,039)	(2,647,411)
Depreciation on property, plant and equipment	4,855	4,842
Amortisation on Intangibles	17,709	23,350
(Profit)/loss on disposal of plant and equipment	-	22
Amortisation on Right-of-use assets	19,344	18,851
Interest expense on lease liabilities	2,741	3,158
Right-of-use benefit	(22,478)	(21,740)
Movements in provisions due to changes in discount rates	(648)	(1,594)
Changes in assets and liabilities		
(Increase)/decrease in premium receivables	(51,884)	91,085
(Increase)/decrease in recoveries receivable	(66,434)	(81,962)
(Increase)/decrease in sundry receivable	914	(1,713)
(Increase)/decrease in prepayments	953	(9,607)
(Increase)/decrease in net deferred tax assets	1,952,318	303,625
(Decrease)/increase in premium creditors	12,979	13,544
(Decrease)/increase in other payables	59,413	(102,108)
(Decrease)/increase in outstanding claims	892,971	2,727,910
(Decrease)/increase in provisions	2,392	5,280
Total adjustments	**427,106**	**325,532**
Net cash flows from operating activities	**1,428,552**	**1,122,125**

4. Cost of operations

Introduction to this section

This section details WorkSafe's other income earned, together with its operating costs incurred, in its day-to-day operating activities.

This section is structured as follows:

4.1 Other income
4.2 Other operating costs

4.1 Other income

	2026 $'000s	2025 $'000s
Self-insurer receipts	24,583	27,863
Health & safety licensing income	10,089	9,938
Fines and penalties	3,563	3,815
Service and other revenue - VAEA	3,923	3,911
Asset rental income - WIC	255	452
Property rental income - TAC	324	208
Sundry receipts	65	528
	42,802	**46,715**

4.2 Other operating costs

	2026 $'000s	2025 $'000s
Staff and related	323,993	340,089
Information technology	84,322	79,850
Professional services	31,522	25,021
Amortisation - Intangibles	17,709	23,350
Other expenses	11,476	20,341
Amortisation - Right-of-use assets	19,344	18,851
Marketing and communication	20,498	15,427
Research and external funding	19,912	14,220
Occupancy and utilities	8,578	9,219
Depreciation	4,855	4,842
Interest expense on lease liabilities	2,741	3,158
Bad and doubtful debts written (back) off	(95)	28
Loss on disposal of plant and equipment	-	22
	544,855	**554,418**

5. Commitments and contingencies

Introduction to this section

This section covers other commitments which may have a financial impact to WorkSafe, arising in the course of carrying out day-to-day operating activities.

This section is structured as follows:

5.1 Commitments and contingencies

5.1 Commitments and contingencies

	2026 $'000s	2025 $'000s
Other operating commitments		
Amounts payable under non-cancellable other operational contractual arrangements		
Due within one year	59,464	57,184
Due later than one year and less than five years	199,666	199,546
Due five years or later	2,670	2,711
Total other operating commitments (inclusive of GST)	**261,800**	**259,441**
GST recoverable from the ATO	(23,800)	(23,586)
Total other operating commitments (exclusive of GST)	**238,000**	**235,855**

Other operating commitments include those operating and capital commitments arising from contractual sources and are disclosed at their nominal value, inclusive of GST.

Contingent assets and contingent liabilities

WorkSafe had no contingent assets or liabilities at the reporting date (2025: nil).

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value, inclusive of GST.

6. Taxation and transactions with the State

Introduction to this section

WorkSafe is required to pay income tax equivalent under the National Tax Equivalent Regime in accordance with Section 88 (3D) of the *State Owned Enterprise Act 1992*. This section provides tax related information and transactions with the State.

This section is structured as follows:

6.1 Income tax
6.2 Deferred tax
6.3 Dividends

6.1 Income tax

	2026 $'000s	2025 $'000s
Current income tax		
Current tax income/(expense)	-	-
Adjustments in respect of current income tax of prior years	-	-
Deferred income tax		
De-recognition of unutilised tax losses[1]	(1,093,339)	-
Relating to origination and reversal of temporary differences	(858,979)	(303,625)
Tax income/(expense) reported in the comprehensive operating statement	**(1,952,318)**	**(303,625)**

The tax expense or benefit represents the tax payable on the current year's taxable income or tax loss based on the prevailing income tax rate, adjusted for changes in deferred tax assets and liabilities.

	2026 $'000s	2025 $'000s
Reconciliation of accounting result to tax income/(expense)		
Result before income tax	**2,953,764**	1,100,218
At the statutory income tax rate of 30.0% (2025 - 30.0%)	**(886,129)**	(330,065)
Adjustments in respect of current income tax of prior years	-	-
De-recognition of unutilised tax losses[1]	(1,093,339)	(3,173)
Franking credits and withholding tax on dividends received	39,462	42,304
Imputation gross-up on dividends received	(11,839)	(12,691)
Other	(473)	-
Tax expense reported in the comprehensive operating statement	**(1,952,318)**	**(303,625)**

Note:
1. Further details included in Note 6.2.

6.2 Deferred tax

	2026 $'000s	2025 $'000s
Deferred tax assets		
Claims handling expense included in outstanding claims	655,736	751,081
Provisions not currently deductible	388	55,670
Accruals not currently deductible	700	832
Right-of-use assets and lease liabilities	3,822	3,940
Unutilised tax losses	-	1,800,949
	660,646	**2,612,472**
Deferred tax liabilities		
Unrealised gain on investments	(300,979)	(296,950)
Difference in depreciation of plant and equipment and amortisation of intangibles	(4,124)	(7,661)
	(305,103)	**(304,611)**
Net deferred tax assets	**355,543**	**2,307,861**

Deferred tax is accounted for in respect of temporary differences between the carrying amount of assets and liabilities in the financial statements for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are recognised for temporary differences at the tax rates that are expected to apply when the assets and liabilities are realised or settled, based on tax rates that have been enacted or substantially enacted by the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

WorkSafe recognises a deferred tax asset arising from unutilised tax losses or tax credits only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that it is probable that sufficient future taxable profit will be available against which the unutilised tax losses or unused tax credits can be utilised by WorkSafe. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities which affect neither taxable income nor accounting result.

Due to revised forecasts of future taxable profits, the Directors have reassessed the recoverability of previously recognised deferred tax assets. The revised forecasts reflect updated assumptions regarding the future financial performance of the Scheme based on emerging claims experience and the passage of time since the implementation of the Scheme Modernisation Act reforms. While the reforms are expected to continue to deliver benefits, WorkSafe's assessment of future profitability now reflects a more measured view of the extent and timing of those benefits, noting that a number of reform outcomes remain dependent on legal precedent, dispute resolution processes and behavioural responses of scheme participants. Future profitability forecasts also reflect ongoing claims cost pressures, including expectations that mental injury claims will continue to grow at rates above underlying exposure growth, including as a result of the introduction of the *Occupational Health and Safety (Psychological Health) Regulations 2025*, and recent emerging experience. Collectively, these factors have reduced forecast future taxable profits and resulted in the de-recognition of deferred tax assets of $1.093 billion relating to unutilised tax losses.

At 30 June 2026, the total balance of unutilised tax losses which has not been brought to account is $3.644 billion (unutilised tax benefits of $1.093 billion). Unutilised tax losses have an indefinite life under current Australian tax law. Unrecognised tax losses are reassessed at the end of each reporting period and are recognised to the extent that it becomes probable that future taxable profit will allow the deferred tax assets to be recovered.

6.3 Dividends

Pursuant to section 516 of the *Workplace Injury Rehabilitation and Compensation Act 2013*, WorkSafe may be required to pay to the State Government a dividend determined by the Treasurer. In determining the dividend policy applicable to WorkSafe, the Treasurer must have regard to the solvency margin determined to maintain the long-term financial viability of the scheme.

An obligation to pay a dividend only arises after a formal determination is made by the Treasurer following consultation between WorkSafe, the Minister and the Treasurer.

In a 19 May 2023 media release on WorkCover modernisation, the State Government announced planned changes to Victoria's WorkCover scheme. Included in the announcement was a commitment from the Government that when WorkCover returns to financial sustainability, additional capital will not be repatriated to the state budget. This means any savings will go back into the scheme to ensure better outcomes for workers, or lower premiums.

7. Financial instruments and valuation judgements

Introduction to this section

This section sets out WorkSafe's financial instrument specific information, including exposures to financial risks, and disclosures of those items that require a higher level of judgement to be applied in their fair value determination.

This section is structured as follows:

7.1 Financial instruments
7.2 Off-setting of financial assets and financial liabilities
7.3 Fair values

7.1 Financial instruments

WorkSafe's financial assets and liabilities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk.

Credit risk

Credit risk refers to the risk that an issuer or a counterparty will default on its contractual obligations resulting in financial loss to WorkSafe. The VFMC manages counterparty credit risk by conducting due diligence on counterparties and will only deal with counterparties of high quality with substantial balance sheets. Agreements also contain provisions for the agreements to be reviewed or rescinded upon the occurrence of specified events relating to counterparty credit and liquidity.

The following analysis excludes trade receivables and non-trade receivables. The details of trade receivables that are past their due dates are included in Note 2.2.2.

WorkSafe's maximum exposure to credit risk at the reporting date in relation to each class of financial asset is the carrying amount of those assets as indicated in the balance sheet.

30 June 2026	Investment Grade $'000s	Non-Assessed $'000s	Total $'000s
Financial assets			
Cash at bank	650,254	-	650,254
Investments - Cash and cash equivalents	804,122	-	804,122
Derivative assets	-	517,437	517,437
Investments - Receivables	-	341,079	341,079
	1,454,376	**858,516**	**2,312,892**

30 June 2025	Investment Grade $'000s	Non-Assessed $'000s	Total $'000s
Financial assets			
Cash at bank	210,691	-	210,691
Investments - Cash and cash equivalents	1,573,786	-	1,573,786
Derivative assets	-	158,657	158,657
Investments - Receivables	-	2,025,121	2,025,121
	1,784,477	**2,183,778**	**3,968,255**

Concentrations of credit risk

The VFMC manages credit risk by diversifying the exposure amounts with particular issuers and counterparties and operating in liquid markets. WorkSafe does not have any significant concentration of credit risk on an industry, regional or country basis. The investment strategy for WorkSafe is to ensure a diversified portfolio.

The table below provides information regarding the credit risk exposure of WorkSafe by classifying assets according to the VFMC's credit ratings of counterparties.

The VFMC has established limits such that, at any time, less than 10% of the fair value of favourable contracts outstanding are with any individual counterparty and all contracts are with counterparties included in the Board's Approved Counterparties list. The Board also annually approves the exposure limits on derivatives for expected loss and the counterparty foreign exchange delta for uncollateralised trades.

The VFMC also restricts its exposure to credit losses on the trading of certain Over The Counter (OTC) derivative instruments it holds by entering into master netting arrangements with counterparties (approved brokers) with whom it undertakes a significant volume of transactions.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered low due to active credit risk management practices adopted by the VFMC; the delivery versus payment settlement model exists across various securities trading markets, and increased use of collateral to cover market valuations on OTC derivatives.

Cash and cash equivalents consist primarily of deposits with banks and highly liquid financial assets with maturity dates less than three months from acquisition date. Cash equivalents are assets that are subject to an insignificant risk in the change in fair value and are used in the management of short term commitments.

7.1 Financial instruments (continued)

Liquidity risk

Liquidity risk arises from WorkSafe being unable to meet financial obligations as they fall due. WorkSafe has a payment policy of settling financial obligations within 30 days.

The VFMC uses a combination of cash and futures portfolios plus a large proportion of listed securities to ensure sufficient liquidity is available at all times to meet WorkSafe's operating requirements.

The following table summarises the maturity profiles of WorkSafe's financial liabilities. The table includes the liquidity analysis in relation to contractual (as opposed to statutory) financial liabilities. While the liability for outstanding claims is the most significant liability for which payments will need to be made in the future, they are excluded from the definition of financial instruments under AASB 9 *Financial Instruments*. The liquidity analysis in relation to statutory financial liabilities (outstanding claims) is included in Note 2.3.2. Details on the average term to settlement for the claims liabilities portfolio are included in Note 2.3.5.

	Less than 3 months $'000s	4 - 12 months $'000s	1 - 5 years $'000s	5+ years $'000s	Total $'000s
30 June 2026					
Non-statutory payables	270,365	119,936	-	-	390,301
Derivative liabilities	72,456	34,599	14,537	-	121,592
	342,821	**154,535**	**14,537**	**-**	**511,893**
30 June 2025					
Non-statutory payables	235,380	84,283	-	-	319,663
Derivative liabilities	46,756	25,340	42,372	-	114,468
	282,136	**109,623**	**42,372**	**-**	**434,131**

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: market interest rates (interest rate risk), foreign exchange (currency risk) and market prices (price risk).

When establishing the investment asset allocation, the VFMC considers input from actuaries to ensure that the investment mix is appropriate to service future WorkSafe liabilities and that projected outcomes are in line with the overall investment objectives and remain within the risk parameters approved by the Treasurer.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The VFMC seeks to manage the interest rate risk through an asset allocation strategy for the investment portfolio, which acts as an economic hedge against the insurance liabilities of WorkSafe. To the extent that these assets and liabilities can be matched, unrealised gains and losses on the remeasurement of liabilities resulting from interest rate movements will be offset by unrealised losses or gains on the remeasurement of investment assets.

The VFMC may use financial derivatives to manage the interest rate risk associated with the portfolio.

A summary of WorkSafe's exposure to interest rate risk on financial instruments is as follows:

	2026				2025			
	Variable Rate $'000s	Fixed Rate $'000s	Non-interest Bearing $'000s	Total $'000s	Variable Rate $'000s	Fixed Rate $'000s	Non-interest Bearing $'000s	Total $'000s
Financial assets								
Cash at bank	650,254	-	-	650,254	210,691	-	-	210,691
Premium receivables	-	-	323,420	323,420	-	-	306,578	306,578
Investments								
- Derivative assets	-	-	517,437	517,437	-	-	158,657	158,657
- Other investments	804,122	-	30,974,225	31,778,347	1,573,786	-	27,169,496	28,743,282
Sundry receivables	-	-	12,893	12,893	-	-	13,807	13,807
	1,454,376	**-**	**31,827,975**	**33,282,351**	**1,784,477**	**-**	**27,648,538**	**29,433,015**
Financial liabilities								
Non-statutory payables	-	-	390,301	390,301	-	-	319,663	319,663
Investments								
- Derivative liabilities	-	-	121,592	121,592	-	-	114,468	114,468
- Other investments	-	-	-	-	-	-	-	-
	-	**-**	**511,893**	**511,893**	**-**	**-**	**434,131**	**434,131**
Net financial assets	**1,454,376**	**-**	**31,316,082**	**32,770,458**	**1,784,477**	**-**	**27,214,407**	**28,998,884**

7.1 Financial instruments (continued)

Interest rate sensitivity

A 0.5% movement in interest rates (or discount rates) is used by WorkSafe's actuaries to present the sensitivities of the actuarial claims liabilities to management to allow them to monitor interest rate risk on liabilities (note 2.3.5). This percentage has also been used to present the impact on interest sensitive investments. These movements are attributable to WorkSafe's exposure to interest rates on its variable rate investments and its fair value movement on its fixed rate investments.

At the reporting date WorkSafe held no interest-bearing financial instruments. Therefore, movements of interest rates 0.5% up or down would have nil impact on financial results.

Foreign currency risk

All foreign currency transactions are converted to Australian currency at the rates of exchange applicable at the dates of the transactions. Investments held at reporting date in foreign currencies are converted to Australian currency using the exchange rate at balance sheet date. Gains or losses arising on foreign currency transactions are included in investment income in the period in which they arise.

Foreign currency risk is the risk that the fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. WorkSafe is exposed to foreign exchange risk through its investments which are denominated in foreign currency, and anticipated future transactions.

The VFMC manages foreign exchange risk in accordance with the approved IRMP and uses financial derivatives to control exposures. The proportion of foreign exchange which is hedged is reviewed regularly to ensure that the net exposure is maintained at a level which is consistent with the overall investment objectives.

WorkSafe's exposure is mainly via the major currencies such as United States dollar, Japanese yen, the Euro and British pound.

Foreign currency sensitivity

The foreign exchange sensitivity has been prepared on the basis of WorkSafe's direct investments and not on a look-through basis for investments held indirectly through unit trusts. Consequently the disclosure of currency risk may not represent the true currency risk profiles of WorkSafe where the unit trust has significant investments which have exposure to the currency markets.

The following table details WorkSafe's sensitivity to a 15% increase or decrease in the Australian Dollar against the relevant foreign currencies with all other variables held constant.

	2026 $'000s	2025 $'000s
Impact of net result and equity from a movement in foreign exchange rates		
Increase of 15% (2025: 15%)	683,428	444,308
Decrease of 15% (2025: 15%)	(924,637)	(601,122)

Price risk

Price risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. Such factors may include changes in the performance of the economies, markets and securities in which the VFMC invests.

WorkSafe is exposed to price risk through its investments in listed and unlisted shares and managed investment schemes. The VFMC manages price risk through diversification and careful selection of securities within the strategic asset allocation for each class of asset.

WorkSafe's sensitivity to equity price risk is set out below.

Price risk sensitivity

At reporting date, if the value of WorkSafe's investments had been 15% higher or lower and all other variables held constant at year end, WorkSafe's net result and equity would change as follows:

	2026 $'000s	2025 $'000s
Impact of net result and equity from a movement in investment prices		
Increase of 15% (2025: 15%)	3,186,013	2,628,179
Decrease of 15% (2025: 15%)	(3,186,013)	(2,628,179)

7.2 Off-setting financial assets and financial liabilities

The following table presents the recognised financial instruments that are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at 30 June 2026 and 30 June 2025. The column "net amount" shows the impact on the balance sheet if all set-off rights were exercised.

		Amounts not Set-off in the Balance Sheet		
	Net Amounts Presented in the Balance Sheet $'000s	Amounts Subject to Master Netting Agreements $'000s	Collateralised Obligation $'000s	Net Amount $'000s
30 June 2026				
Derivative assets	517,437	(110,667)	-	406,770
Derivative liabilities	(121,592)	110,667	7,745	(3,180)
Total	**395,845**	**-**	**7,745**	**403,590**
30 June 2025				
Derivative assets	158,657	(96,501)	-	62,156
Derivative liabilities	(114,468)	96,501	264	(17,703)
Total	**44,189**	**-**	**264**	**44,453**

7.3 Fair values

This section sets out information on how WorkSafe determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, WorkSafe has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. In addition, WorkSafe determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation at the end of each reporting period.

WorkSafe holds financial instruments that are recorded in the financial statements where the carrying amounts approximate to fair value due to their short-term nature. These financial instruments are measured at amortised cost and include:

- premium receivables,
- sundry receivables, and
- non-statutory payables.

7.3 Fair values (continued)

The following table shows the fair values of financial assets and financial liabilities measured at fair value, including their fair value hierarchy:

30 June 2026	Level 1 $'000s	Level 2 $'000s	Level 3 $'000s	Total $'000s
Financial assets				
Cash at bank	650,254	-	-	650,254
Investment assets				
Cash and cash equivalents	804,122	-	-	804,122
Margin accounts	26,371	-	-	26,371
Receivables	341,079	-	-	341,079
Derivative assets	55	517,382	-	517,437
Equity and managed investment schemes				
Australian bonds	-	956,993	-	956,993
Australian equity	-	3,954,981	-	3,954,981
Cash	-	287,089	-	287,089
Diversified Fixed Interest	-	286,265	-	286,265
Hedge funds	-	144,002	3,702,476	3,846,478
Inflation linked bond	-	1,900,988	-	1,900,988
Infrastructure	-	-	3,059,012	3,059,012
International equity	-	10,154,796	-	10,154,796
Other Strategies	-	-	201,833	201,833
Private credit	-	173,906	2,458,068	2,631,974
Property	-	-	3,014,181	3,014,181
US bonds	-	312,184	-	312,184
	1,821,881	**18,688,586**	**12,435,570**	**32,946,037**
Financial Liabilities				
Investment related liabilities				
Derivative liabilities	7,800	113,792	-	121,592
	7,800	**113,792**	**-**	**121,592**
Net financial assets	**1,814,081**	**18,574,794**	**12,435,570**	**32,824,445**

30 June 2025	Level 1 $'000s	Level 2 $'000s	Level 3 $'000s	Total $'000s
Financial assets				
Cash at bank	210,691	-	-	210,691
Investment assets				
Cash and cash equivalents	1,573,786	-	-	1,573,786
Margin accounts	10,802	-	-	10,802
Receivables	2,025,121	-	-	2,025,121
Derivative assets	99	158,558	-	158,657
Equity and managed investment schemes				
Australian bonds	-	861,674	-	861,674
Australian equity	-	3,473,010	-	3,473,010
Cash	-	317,004	-	317,004
Hedge funds	-	123,562	1,591,477	1,715,039
Inflation linked bond	-	1,379,372	-	1,379,372
Infrastructure	-	-	2,733,673	2,733,673
Insurance	-	-	372,191	372,191
International equity	-	8,694,616	-	8,694,616
Private credit	-	125,532	2,380,475	2,506,007
Private equity	-	-	5,915	5,915
Property	-	-	2,497,869	2,497,869
US bonds	-	577,203	-	577,203
	3,820,499	**15,710,531**	**9,581,600**	**29,112,630**
Financial Liabilities				
Investment related liabilities				
Derivative liabilities	264	114,204	-	114,468
	264	**114,204**	**-**	**114,468**
Net financial assets	**3,820,235**	**15,596,327**	**9,581,600**	**28,998,162**

7.3 Fair values (continued)

Transfer between categories

There have been no transfers between levels during the year ended 30 June 2026 (2025: $nil).

Fair value determination

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate fair value.

Cash and cash equivalents (including discount securities): Cash and cash equivalents consist primarily of deposits with banks and highly liquid financial assets with maturity dates less than three months, together with units held in cash funds/trusts. Cash equivalents are assets that are subject to an insignificant risk in the change in fair value and are used to manage short term commitments. Amounts classified as cash and cash equivalents are recorded at face value, except for discount securities which are recorded at market value. WorkSafe categorises these instruments as Level 1.

Cash collateral and margin accounts: Cash collateral refers to amounts held as security against future counterparty performance. These items are recorded at face value and categorised as Level 1. Margin accounts represent cash held with a broker or central counterparties against open futures contracts and/or other derivatives.

Receivables/payables: Miscellaneous receivables/payables include interest income, GST obligations, investment expenses etc. and are carried at the full value of the entitlement. Amounts due to/from brokers represent outstanding settlement amounts arising from the purchase/sale of securities and are carried at the settlement amount pending. This is deemed fair value given the short term nature of these balances and the items are categorised as Level 1.

Derivative assets and liabilities: Derivatives are originally recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured to their fair value at each reporting date with any gain or loss recognised in the comprehensive operating statement.

Fair value is derived from the prices published by recognised exchanges or, for over-the-counter instruments, generally accepted valuation techniques. WorkSafe classifies these instruments as either Level 1 or Level 2.

Equity and managed investment schemes: Holdings in unlisted funds/trusts are recorded at fair value as determined by the fund manager or valuations by other skilled independent third parties. WorkSafe reviews the level of valuation uncertainty typically associated with the assets managed by the fund/trust, whether there are redemption restrictions, the pricing frequency and whether there is an active market. Depending on the outcome of these reviews, the assets may be classified as either Level 2 or Level 3.

Reconciliation of Level 3 fair value movements

The following table presents the changes in Level 3 instruments (financial assets) for the years ended 30 June 2026 and 30 June 2025:

	2026 $'000s	2025 $'000s
Investments		
Balance at the beginning of the year	**9,581,600**	**7,673,516**
Gains recognised in the comprehensive operating statement	(192,251)	242,410
Purchases	4,472,553	2,011,868
Sales	(1,426,332)	(346,194)
Balance at end of the year	**12,435,570**	**9,581,600**
Total gains (losses) for the year included in gains for assets held at end of the year	**(238,360)**	**250,768**

Estimation uncertainty

The Level 3 financial assets relate to private equities and managed investment schemes that are managed by the VFMC on behalf of WorkSafe.

A majority of these investments are held via third party pooled investment vehicles, and as such WorkSafe is not privy to the detailed assumptions or valuation techniques used to value the underlying investment assets. VFMC engages independent auditors to provide assurance on the valuations and quantitative information regarding significant unobservable inputs used in the fair value measurement.

An example of the key inputs and assumptions typically considered is shown below.

Key inputs and assumptions subject to estimation uncertainty

Asset Class	Valuation Techniques	Key Inputs and Assumptions
Infrastructure investments	Discounted cash flows	• risk free discount rates • risk premium • asset utilisation rates • capital expenditure forecasts • operating costs • other estimated future cash flows
Private Equity investments	Multiples of earnings, discounted cash flow, market equivalents and other market accepted methodologies.	• identification of appropriate comparables • estimated future profits • risk free rate, risk premium • estimated future cash flows • future economic and regulatory conditions
Property investments	Discounted cash flow, capitalisation and direct comparison methodologies.	
Fixed interest investments and Non-traditional strategies investments	Diversified fixed interest investments - Third party pricing servicers, which source prices from brokers and market makers. Non-traditional strategies investments - Prices quoted on an exchange or traded in a dealer market. Less liquid fixed interest and non-traditional strategies investments -Discounted cash flow, amortised cost, direct comparison and others.	• appropriate credit spread and other risk premium • future risk free rate • estimated future cash flows • identification of appropriate comparable assets • life expectancy estimates and mortality probabilities • future economic and regulatory conditions

8. Other disclosures

Introduction to this section

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

This section is structured as follows:

8.1 Responsible persons
8.2 Remuneration of executives
8.3 Related parties
8.4 Entity consolidated pursuant to section 53 (1) (b) of the FMA
8.5 Remuneration of auditors
8.6 Events after reporting date
8.7 Australian Accounting Standards issued that are not yet effective

8.1 Responsible persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994 (FMA)*, the responsible persons who held office during the financial year were:

Responsible Ministers

Minister for WorkSafe and the TAC
The Hon. Ben Carroll
1 July 2025 to 30 June 2026

Board members

Mr Bob Cameron, Chair
Ms Elizabeth Lukin
Ms Julie Warren
Ms Nicola Burgess
Mr David Heath
Mr Dan O'Brien (appointed 10 February 2026)
Mr John Cain (appointed 16 March 2026)
Mr Doug Kearsley (resigned 3 April 2026)
Ms Flavia Gobbo (resigned 31 December 2025)

Chief Executive Officer

Ms Catherine Henderson
(appointed as CEO 18 November 2025)

Mr Ashley West
(appointed as CEO on an interim basis from 21 March 2025 until 17 November 2025)

The number of responsible persons of WorkSafe whose remuneration falls within the following bands was:

Income Band $	2026	2025
0 - 49,999	3	2
50,000 - 99,999	5	4
100,000 - 199,999	1	1
200,000 - 299,999	1	1
300,000 - 399,999	1	-
400,000 - 499,999	-	1
	11	**9**
Total remuneration received or receivable by responsible persons ($000s)	**1,158**	**1,146**

The compensation detailed above excludes the salaries and benefits the Portfolio Ministers receive. The Ministers' remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the Annual Financial Report of the State.

8.2 Remuneration of executives

Remuneration of executives

The number of executive officers, other than the responsible Minister, Chief Executive Officer and Board members, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

The number of executives may vary from year to year due to the timing of appointments, resignations and the composition of executives.

Remuneration comprises employee benefits (as defined in AASB 119 *Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

The remuneration of executives is as follows:

	2026 $'000s	2025 $'000s
Short-term employee benefits	3,000	3,001
Post-employment benefits	282	257
Other long-term benefits	203	118
Termination benefits	496	-
Total remuneration	**3,981**	**3,376**
Total number of executives	**18**	**12**
Total annualised employee equivalents[1]	**9.4**	**10.2**

Note:
1. Annualised employee equivalent is based on the time fraction worked over the reporting period

8.3 Related parties

WorkSafe is a controlled entity of the State of Victoria.

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

The Victorian Asbestos Eradication Agency (VAEA) has been consolidated into WorkSafe's financial statements pursuant to the determination made by the Minister for Finance under section 53(1)(b) of the FMA.

Key management personnel of WorkSafe comprise the responsible Ministers, Board members and members of the executive leadership team. Key management personnel of the VAEA comprise the responsible Minister and its Board members.

The remuneration of key management personnel is as follows

	2026 $'000s	2025 $'000s
Short-term employee benefits	4,070	3,987
Post-employment benefits	370	357
Other long-term benefits	203	119
Termination benefits	496	59
Total remuneration	**5,139**	**4,522**

The compensation detailed above excludes the salaries and benefits the Portfolio Ministers receive. The Ministers' remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the Annual Financial Report of the State.

Transactions with key management personnel

There were no transactions with key management personnel during the year (2025: none), other than those disclosed above.

Transactions with other related parties

Transactions with other related parties are entered into on an arm's length basis. Conflicts of interest are overcome where warranted, by the key management personnel declaring their interests and abstaining from final decision making.

8.3 Related parties (continued)

30 June 2026

Name of Counterparty	Nature of Relationship	Details of Transactions	Total Value of Transactions $'000s	Outstanding Balances at 30 June 2026 $'000s	Committed Amount at 30 June 2026 $'000s	Terms and Conditions
Board members						
Transport Accident Commission (TAC)	Mr Bob Cameron is a TAC board member. Mr John Cain is Chair of the TAC board.	Recovery of compensation paid	119,903	-	-	Based on independent actuarial valuation
		Management of catastrophic claims	(3,384)	-	-	Standard
		Cost reimbursement received and receivable from TAC	16,468	4,387	-	Standard
		Cost reimbursement paid and payable to TAC	(5,275)	(306)	-	Standard
Workplace Injury Commission (WIC)	Ms Helga Svendsen is a WIC board member.	Funding paid to WIC	(41,070)	-	-	Standard
		Cost reimbursement received and receivable from WIC	3,032	106	-	Standard
		Cost reimbursement paid to WIC	(721)	-	-	Standard

30 June 2025

Name of Counterparty	Nature of Relationship	Details of Transactions	Total Value of Transactions $'000s	Outstanding Balances at 30 June 2025 $'000s	Committed Amount at 30 June 2025 $'000s	Terms and Conditions
Board members						
Transport Accident Commission (TAC)	Mr Bob Cameron is a TAC board member. Mr John Cain is Chair of the TAC board.	Recovery of compensation paid	2,614	-	-	Based on independent actuarial valuation
		Management of catastrophic claims	(3,228)	-	-	Standard
		Cost reimbursement received and receivable from TAC	18,843	4,275	-	Standard
		Cost reimbursement paid and payable to TAC	(5,448)	(550)	-	Standard
Workplace Injury Commission (WIC)	Ms Helga Svendsen is a WIC board member.	Funding paid to WIC	(37,249)	6,391	-	Standard
		Cost reimbursement received and receivable from WIC	2,146	107	-	Standard
		Cost reimbursement paid to WIC	(624)	(42)	-	Standard

8.4 Entity consolidated pursuant to section 53(1)(b) of the FMA

The financial effects of the VAEA, which has been consolidated into WorkSafe's financial statements, are as follows:

	WorkSafe		VAEA		Eliminations		Consolidated	
	2026 $'000s	2025 $'000s	2026 $'000s	2025 $'000s	2026 $'000s	2025 $'000s	2026 $'000s	2025 $'000s
Total income from transactions	8,945,954	8,649,865	3,923	3,912	-	-	8,949,877	8,653,777
Total expenses from transactions	(5,992,190)	(7,549,647)	(3,923)	(3,912)	-	-	(5,996,113)	(7,553,559)
Net result from transactions	1,001,446	796,593	-	-	-	-	1,001,446	796,593
Total assets	34,387,652	32,420,042	812	488	(812)	(488)	34,387,652	32,420,042
Total liabilities	(33,459,910)	(32,493,746)	(812)	(488)	812	488	(33,459,910)	(32,493,746)

8.5 Remuneration of auditors

	2026 $'000s	2025 $'000s
Victorian Auditor-General's Office - Audit of WorkSafe's financial statements	435	412
	435	**412**

8.6 Events after reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of WorkSafe, the results of those operations, or the state of affairs of WorkSafe in future financial years.

8.7 Australian Accounting Standards issued that are not yet effective

The Australian Accounting Standards Board (AASB) has issued the following new or revised Australian Accounting Standards, which are applicable to WorkSafe:

AASB	Title	Operative Date
17	Insurance contracts	1 July 2026
18	Presentation and Disclosure in Financial Statements	1 July 2028

AASB 2022-8 makes consequential amendments to other Australian Accounting Standards so that public sector entities are permitted to continue to apply AASB 4 and AASB 1023 to annual reporting periods before 1 July 2026. This Standard applies for annual reporting periods beginning on or after 1 January 2023.

AASB 2024-2 amends AASB 7 Financial Instruments: Disclosures and AASB 9 Financial Instruments in response to feedback from the 2022 Post-implementation Review of the classification and measurement requirements in AASB 9 and related requirements in AASB 7, and the subsequent 2023 Exposure Draft. This Standard applies to annual reporting periods beginning on or after 1 January 2026.

AASB 17 *Insurance Contracts*

AASB 17 replaces AASB 4 *Insurance Contracts* and AASB 1023 *General Insurance Contracts* for WorkSafe. AASB 17 applies to public sector entities for annual reporting periods beginning on or after 1 July 2026. Therefore, the first applicable reporting period for WorkSafe is for the year ending 30 June 2027, with a restated comparative period for the year ending 30 June 2026. The new standard establishes principles for the recognition, measurement, presentation and disclosure of insurance and reinsurance contracts.

AASB 2022-9 amends AASB 17 to include modifications for public sector entities, including WorkSafe. These modifications provide some relief to the changes required under AASB 17 through various exemptions, amendments and guidance that simplify adoption for public sector entities.

Notwithstanding the relief provided by AASB 2022-9, adoption of AASB 17 will introduce important changes to WorkSafe's financial statements, as noted below.

Measurement

There are two relevant measurement models for WorkSafe under AASB 17, the general measurement model (GMM) and the premium allocation approach (PAA). The PAA is similar to the basis on which premium revenue is currently recognised under AASB 1023 and is less complex to calculate compared to the GMM approach. AASB 2022-9 enables all public sector entities to adopt the PAA when measuring the liability for remaining coverage (LRC) regardless of whether the eligibility criteria under AASB 17 are met. WorkSafe will apply the PAA when measuring LRC.

Risk adjustment

AASB 17 introduces the concept of a risk adjustment, which replaces risk margin under AASB 1023. The risk adjustment represents the compensation required for bearing the uncertainty relating to the amount and timing of future cash flows that arise from risks other than financial risks. It differs in emphasis from current AASB 1023 risk margin, which reflects the inherent uncertainty in the present value of expected future payments.

In determining the risk adjustment for non-financial risk, WorkSafe applies a principle-based approach consistent with the requirements of AASB 17. WorkSafe will apply a confidence level method for estimating risk adjustment under AASB 17. The confidence level approach will be applied to a 75% probability of sufficiency. WorkSafe does not expect the risk adjustment to result in a material difference to the current risk margin, which is also at the 75% probability of sufficiency under AASB 1023.

Discount rate

AASB 17 requires estimates of future cash flows to reflect the time value of money and the financial risks related to those cash flows. This aligns to the requirements under the existing standard, AASB 1023, which reflects the time value of money by discounting outstanding claims liabilities using risk-free rates (see note 2.3.5).

In addition, AASB 17 also requires the discount rate to reflect the liquidity characteristics of the underlying insurance contracts. The standard does not prescribe methods to be used for determining discount rates. WorkSafe will use the 'bottom-up' approach, which starts with a risk-free rate and makes adjustments to reflect the different liquidity characteristics of the insurance contracts being measured (ie: an illiquidity premium). Adoption of AASB 17 will result in a slightly higher discount rate than what is currently used under AASB 1023.

Presentation and disclosure

Adoption of AASB 17 will introduce changes to the presentation of the comprehensive operating statement and the balance sheet. The standard prescribes specific insurance-related line items that must be presented in the financial statements. This will result in existing insurance-related line items being renamed, re-arranged, and in some cases aggregated or disaggregated in order to meet AASB 17 requirements.

The comprehensive operating statement will present new subtotals reporting insurance service result, insurance operating result, and insurance profit. This will have the effect of separating insurance result from non-insurance results on the face of the comprehensive operating statement.

Insurance-related items on the balance sheet (recoveries receivable and outstanding claims) will be combined into a new line item, the liability for incurred claims. This combination of assets and liabilities will result in a reduction of total assets and a corresponding reduction in liabilities on transition.

Transition

AASB 2022-9 requires AASB 17 to be applied for annual reporting periods beginning on or after 1 July 2026. Therefore, WorkSafe will apply AASB for the first time for the financial year beginning on 1 July 2026. AASB 17 will be applied retrospectively to all of WorkSafe's insurance contracts. Applying the standard retrospectively also means that the comparative period must also be re-stated and comparative disclosures made in full in the first year of application.

Financial impact

The application of AASB 17 will result in a higher discount rate being applied to WorkSafe's valuation of liability for incurred claims ('outstanding claims' under AASB 1023). The impact of the higher discount is currently estimated to be a $921 million reduction in insurance-related liabilities. *AASB 112 Income Taxes* operates to tax affect the reduction in insurance-related liability and will result in a $276 million reduction in deferred tax assets. The net impact to equity will be $645 million, which equals 70% of net assets as at 30 June 2026.

AASB 18 *Presentation and Disclosure in Financial Statements*

AASB 18 establishes presentation and disclosure requirements to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. It replaces AASB 101 *Presentation of Financial Statements*. The impact of adopting AASB 18 has not been fully assessed.

The Australian Accounting Standards Board is currently undertaking consultation in relation to the application and impact of AASB 18 on not-for-profit entities, including entities such as WorkSafe Victoria. As at the date of these financial statements, the implications of the standard for not-for-profit financial reporting, including its interaction with existing not-for-profit reporting requirements, are still being considered.

Accordingly, WorkSafe Victoria has not yet completed an assessment of the potential impact of AASB 18 on its financial statements. The entity will continue to monitor developments arising from the AASB's consultation process and will assess the impact of the standard in advance of its mandatory application date.

Statement by the Chair, Chief Executive Officer and Chief Financial Officer

The attached financial statements of the Victorian WorkCover Authority have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2026 and the financial position of the Victorian WorkCover Authority at 30 June 2026.

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

We authorise the attached financial statements for issue on 26 August 2026.

Bob Cameron
Chair

Catherine Henderson
Chief Executive Officer

Teresa Sutton
Chief Financial Officer

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of the Victorian WorkCover Authority

Opinion

I have audited the financial report of the Victorian WorkCover Authority (the Authority) which comprises the:

- balance sheet as at 30 June 2026
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including material accounting policy information
- statement by the Chairman, Chief Executive Officer and Chief Financial Officer.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Authority as at 30 June 2026 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of the *Financial Management Act 1994* and applicable Australian Accounting Standards.

Basis for opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key audit matters

Key audit matters are matters that, in my professional judgement, were of most significance in my audit of the financial report of the current period. These matters were addressed in the context of my audit of the financial report as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

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Key audit matter	How I addressed the matter
Valuation of investment assets and investment related liabilities Refer to Note 3.2 of the financial report for the accounting policy associated with the valuation of investment assets and related liabilities and Note 7.3 of the financial report for the methods and assumptions applied by management in valuing these assets and liabilities.	

Investment assets: $32.3 billion
 	
Investment related liabilities: $121.6 million
 	
I considered this to be a key audit matter because:
 	
• investment assets and related liabilities are financially significant
• there are several types of investment assets and related liabilities with varying levels of observable and unobservable inputs impacting how and when they are valued
• obtaining sufficient appropriate audit evidence may be challenging for the valuation of some investment assets and related liabilities. These include those with stale investment prices at reporting date and/or those which are subject to significant estimation uncertainty
• the performance of financial markets fluctuated over the period impacting the value of investment assets and related liabilities
• the management of investment assets and related liabilities is outsourced to a fund manager and a master custodian
• extensive disclosures are required by Australian Accounting Standards which are critical to the users' understanding of the valuation of investment assets and related liabilities.
 	
Management engaged an independent assurance auditor to report on the:
 	
• description, design and operating effectiveness of controls at the fund manager and master custodian
• existence, valuation and rights and obligations of investment assets and related liabilities as at 30 June.
	My key procedures included:
	
	• gaining an understanding of key controls over the outsourced arrangement, and assessing and testing their operating effectiveness
	• obtaining reports provided by the independent assurance auditor and:
	  ○ assessing the adequacy of the scope of work agreed between management and the assurance auditor
	  ○ assessing the professional competence and independence of the assurance auditor in the context of the engagement
	  ○ evaluating findings provided in the independent assurance reports
	  ○ relying on the assurance reports to confirm the description, design and operating effectiveness of controls at the fund manager and master custodian
	  ○ relying on the assurance reports to confirm the existence, valuation and rights and obligations of investment assets and related liabilities at 30 June
	  ○ assessing the impact of any limitations, disclaimers or exceptions noted in the assurance reports to the audit.
	• reviewing and assessing the impact of other representations given by the fund manager and master custodian
	• obtaining further audit evidence that the values of investment assets and related liabilities not covered in the independent assurance auditor's report were materially correct
	• assessing the completeness and adequacy of financial report disclosures against the requirements of applicable Australian Accounting Standards.

Valuation of outstanding claims liability

Refer to Note 2.3.2 of the financial report for the value of the outstanding claims liability, Note 2.3.5 for the actuarial assumptions and methods applied by management in valuing the liability including changes to the WorkCover scheme, associated impact and uncertainties.

Outstanding claims liability: $32.8 billion

I considered this to be a key audit matter because:

- the outstanding claims liability is financially significant
- the underlying model used to value the liability is complex
- the valuation of the liability is subject to significant management assumptions, judgements and estimation uncertainty
- a small adjustment to a key assumption may have a significant effect on the total value of the liability
- the scheme reforms under the *Workplace Injury Rehabilitation and Compensation Amendment (WorkCover Scheme Modernisation) Act 2024* (the Act) affect the assumptions and judgements made by management, which are essential for accurately valuing the outstanding claims liability, resulting in significant estimation uncertainty
- extensive disclosures are required by Australian Accounting Standards which are critical to the users' understanding of the valuation of the liability
- management engaged an Actuary to value the liability as at 30 June.

My key procedures included:

- gaining an understanding of the systems, processes and model that affect claims data and the outstanding claims liability valuation
- assessing and testing the operating effectiveness of key controls supporting the underlying claims data used in the model
- gaining an understanding of the changes to the scheme introduced by the Act and their financial impact
- assessing the completeness and accuracy of the claims data used in the model by reconciling the data to underlying claims data in the Authority's systems
- assessing the professional competence and independence of management's Actuary in the context of the engagement
- obtaining management's actuarial reports, and engaging an appropriately qualified independent Actuary to:
  - assess the appropriateness of management's selection and application of methods, significant assumptions and judgements, including those used in applying the scheme reforms to value the liability
  - assess the reasonableness of data and other inputs used in valuing the liability
  - evaluate the appropriateness of the model used to value the liability
  - challenge the reasonableness of key assumptions by comparing against claims history and accepted industry benchmarks
  - assess the reasonableness of the reported liability value.
- assessing the adequacy of financial report disclosures against the requirements of applicable Australian Accounting Standards, including disclosures relating to the scheme reforms.

The Board's responsibilities for the financial report	The Board of the Authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994,* and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the Board is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.
Auditor's responsibilities for the audit of the financial report	As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report. As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also: • identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control • obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control • evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board • conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Authority 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.

Auditor's responsibilities for the audit of the financial report (continued)	I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit. From the matters communicated with the Board, I determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. I describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



MELBOURNE
28 August 2026

Andrew Greaves
Auditor-General

Appendices 2025-26

Appendix 1
Prosecutions

OHS prosecution outcomes 2025-26

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
Newcold Melbourne Pty Ltd	2/07/25	Enforceable Undertaking with conditions	-	-
Skill Tiling Pty Ltd	2/07/25	Pleaded guilty - convicted and fined	$35,000	$3,500
Retired AKZ Pty Ltd (formerly known as AKZ Reinforcing Pty Ltd)	2/07/25	Pleaded guilty - convicted and fined	$90,000	$5,023
Polycell Australia Pty Ltd	7/07/25	Pleaded guilty - convicted and fined	$80,000	$5,829
EJ Lyons & Sons Pty Ltd	17/07/25	Pleaded guilty - convicted and fined	$50,000	$6,289
VBD & C Pty Ltd	24/07/25	Pleaded guilty - fined without conviction	$25,000	$5,802
SC24 of 2025	30/07/25	Pleaded guilty - fined without conviction	$10,000	$4,000
Willoworks Pty Ltd	31/07/25	Pleaded guilty - convicted and fined	$65,000	$4,210
Ettason (Vic) Pty Ltd	1/08/25	Pleaded guilty - fined without conviction	$30,000	$5,000
AYA Roofing Services Pty Ltd	5/08/25	Charges withdrawn	-	-
Crowley Roofing Pty Ltd	7/08/25	Pleaded guilty - fined without conviction	$10,000	$5,121
CND Contractors Pty Ltd	13/08/25	Pleaded guilty - fined without conviction	$30,000	$4,365
Scaff Right Scaffolding Pty Ltd	13/08/25	Pleaded guilty - fined without conviction	$25,000	$6,965
Hallidays Heating & Cooling Pty Ltd	20/08/25	Pleaded guilty - fined without conviction	$85,000	$4,264
Iron Up Australia Pty Ltd	20/08/25	Pleaded guilty - convicted and fined	$40,000	$4,311
HSG Asphalt Pty Ltd	21/08/25	Pleaded guilty - fined without conviction	$80,000	-
Anthony Basa	21/08/25	Pleaded guilty - without conviction, fined and placed on an undertaking to be of good behaviour with a special condition	$10,000	-
Bodi Choice Pty Ltd	22/08/25	Pleaded guilty - convicted and fined	$15,000	$4,442
Tomlinson Glass Pty Ltd	27/08/25	Pleaded guilty - fined without conviction	$50,000	$5,626
Mainfreight Distribution Pty Ltd	2/09/25	Pleaded guilty - fined without conviction	$40,000	$4,414

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
Authentic Mexican Foods Pty Ltd	10/09/25	Pleaded guilty - fined without conviction	$23,000	$4,769
Indimax Film Productions Pty Ltd	11/09/25	Pleaded guilty - convicted and fined	$40,000	-
SC26 of 2025	11/09/25	Pleaded guilty - fined without conviction	$15,000	-
Coconut PT Pty Ltd	11/09/25	No plea taken (ex parte) - convicted and fined	$60,000	$5,276
Fresh Centre Unloading Service Pty Ltd	12/09/25	Pleaded guilty - fined without conviction	$11,000	$5,124
Heritage Care Pty Ltd	12/09/25	Pleaded not guilty - acquitted (County Court)	-	-
Design 'N' Build Pty Ltd	15/09/25	Pleaded guilty - convicted and fined	$17,000	$5,071
WAM Homes Pty Ltd	19/09/25	Pleaded guilty - convicted and fined	$47,500	$3,266
Wanjia Metal Works Pty Ltd	19/09/25	Pleaded guilty - convicted and fined	$17,500	$3,266
Onkar Group Pty Ltd	22/09/25	Pleaded guilty - convicted and fined	$1,350,000	-
Maninder Singh Nagi	22/09/25	Pleaded guilty - convicted and fined	$80,000	-
Price Agricultural Pty Ltd	22/09/25	Notice of Discontinuance filed by the DPP	-	-
KE Chemicals Pty Ltd	22/09/25	Pleaded guilty - fined without conviction	$4,000	$4,365
Redland Operations Pty Ltd	24/09/25	Pleaded guilty - fined without conviction	$20,000	$4,365
National Masonry Pty Ltd	25/09/25	Enforceable Undertaking with conditions	-	-
HQ Solar & Electrical Pty Ltd	7/10/25	Pleaded guilty - fined without conviction	$27,500	$3,204
Ensign Services (Aust) Pty Ltd	15/10/25	Pleaded guilty - convicted and fined	$270,000	$8,500
A Plus Steel Fabrications Pty Ltd	16/10/25	Pleaded guilty - fined without conviction	$10,000	$2,829
CIMC Vehicle Australia Pty Ltd	17/10/25	Pleaded guilty - fined without conviction	$28,000	$4,365
Ensabella Homes Pty Ltd	17/10/25	Pleaded guilty - fined without conviction	$8,000	$2,000
Texco Construction (Vic) Pty Ltd	27/10/25	Charges withdrawn	-	-

OHS prosecution outcomes 2025-26

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
MFCT Pty Ltd	27/10/25	Enforceable Undertaking with conditions	-	-
Diversion 1 of 2025-26	30/10/25	No plea taken - diversion	-	$4,420
Skylift Crane Services (Aust) Pty Ltd	10/11/25	Pleaded guilty - fined without conviction	$30,000	$9,973
McAuburn Australia Pty Ltd	11/11/25	Pleaded guilty - fined without conviction	$12,000	$4,365
WRL Management Pty Ltd	11/11/25	Pleaded guilty - fined without conviction	$40,000	$9,362
Calco Timbers Pty Ltd	12/11/25	Pleaded guilty - convicted and fined	$35,000	$5,754
Stone Art Group Pty Ltd	14/11/25	Pleaded guilty - fined without conviction	$5,000	$3,509
JBM Building Group Pty Ltd	17/11/25	Pleaded guilty - fined without conviction	$15,000	$5,124
Lubeca Pty Ltd	18/11/25	Pleaded guilty - fined without conviction	$29,000	$3,899
SG Formwork Pty Ltd	18/11/25	Pleaded guilty - fined without conviction	$31,000	$5,276
Greater Shepparton City Council	18/11/25	Charges withdrawn	-	-
Melbourne Archdiocese Catholic Schools Ltd	20/11/25	Pleaded guilty - fined without conviction	$20,000	$29,952
WW Masonry Pty Ltd	21/11/25	No plea taken (ex parte) - convicted and fined	$110,000	$5,023
Ang Energy Pty Ltd	25/11/25	Pleaded guilty - convicted and fined	$30,000	$3,026
Pace Building Group Pty Ltd	26/11/25	Pleaded guilty - fined without conviction	$40,000	$5,124
Konstrukteur Pty Ltd	27/11/25	Pleaded guilty - convicted and fined	$100,000	$5,373
Laing O'Rourke Australia Construction Pty Ltd	28/11/25	Enforceable Undertaking with conditions	-	-
Kurdeez Minerals Pty Ltd	1/12/25	Pleaded guilty - convicted and fined	$100,000	$3,636
SC29 of 2025	2/12/25	Pleaded guilty - fined without conviction	$4,000	$6,532
Caesarstone Australia Pty Ltd	3/12/25	Pleaded guilty - fined without conviction	$30,000	$3,509
Baltic Stonemason Professionals Group Pty Ltd	4/12/25	Pleaded guilty - fined without conviction	$40,000	$6,830
EB Mawson & Sons Pty Ltd	8/12/25	Pleaded guilty - fined without conviction	$8,000	$5,487
Tuck Roofing Pty Ltd	9/12/25	Pleaded guilty - fined without conviction	$18,000	$5,124

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
Sergi Australia Pty Ltd	9/12/25	Found not guilty	-	-
Cummaudo Trading Pty Ltd	10/12/25	Pleaded guilty - fined without conviction	$25,000	$5,641
MJ Dijamco Enterprises Pty Ltd	10/12/25	No plea taken (ex parte) - convicted and fined	$40,000	$5,641
Rose & Co Services Pty Ltd	11/12/25	Pleaded guilty - convicted and fined	$260,000	$5,292
Congy Pty Ltd	15/12/25	Pleaded guilty - fined without conviction	$45,000	$4,365
Benalla Health	16/12/25	Pleaded guilty - convicted and fined	$230,000	-
D'Orsogna Ltd	17/12/25	Pleaded guilty - convicted and fined	$200,000	-
Amicus Community Services Ltd	18/12/25	Pleaded guilty - fined without conviction	$370,000	-
Fiorelli Packing Co 2 Pty Ltd	19/12/25	Pleaded guilty - convicted and fined	$95,000	$10,914
Elite Windows (Vic) Pty Ltd	9/01/26	Pleaded guilty - fined without conviction	$10,000	$7,500
Christopher Carroll	9/01/26	Charges withdrawn	-	-
KFL Supermarket Pty Ltd	9/01/26	Pleaded guilty - fined without conviction	$43,000	$5,000
Megabyte Consulting Pty Ltd	13/01/26	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	$2,721
SAS Build Pty Ltd	13/01/26	Pleaded guilty - convicted and fined	$4,500	$4,239
JSD Electricals Pty Ltd	14/01/26	Pleaded guilty - convicted and fined	$30,000	$5,181
JS Roof Plumbing Pty Ltd	30/01/26	Pleaded guilty - fined without conviction	$10,000	$4,745
Alpine MDF Industries Pty Ltd	2/02/26	Enforceable Undertaking with conditions	-	-
WVCT Oz Pty Ltd	3/02/26	Pleaded guilty - convicted and fined	$200,000	$5,568
Westurban Construction Pty Ltd	3/02/26	Enforceable Undertaking with conditions	-	-
Stelatel Communications Pty Ltd	4/02/26	Pleaded guilty - fined without conviction	$7,500	$4,433
Proform Roofing (Vic) Pty Ltd	12/02/26	No plea taken (ex parte) - convicted and fined	$350,000	$6,862
Proform Roofing (Vic) Pty Ltd	12/02/26	No plea taken (ex parte) - convicted and fined	-	-
Proform Roofing (Vic) Pty Ltd	12/02/26	No plea taken (ex parte) - convicted and fined	-	-

OHS prosecution outcomes 2025-26

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
Proform Roofing (Vic) Pty Ltd	12/02/26	No plea taken (ex parte) - convicted and fined	$350,000	$6,103
LBR Frames Pty Ltd	18/02/26	Pleaded guilty - fined without conviction	$12,000	$2,500
Initial Homes Victoria Pty Ltd	18/02/26	Pleaded guilty - fined without conviction	$12,000	$2,500
Diversion 2 of 2025-26	20/02/26	No plea taken - diversion	-	-
GK Solar & Electrical Pty Ltd	26/02/26	Pleaded guilty - convicted and fined	$35,000	$4,365
Bestbar (Vic) Pty Ltd	3/03/26	Pleaded guilty - fined without conviction	$25,000	$6,492
RLA Polymers Pty Ltd	3/03/26	Pleaded guilty - fined without conviction	$30,000	$4,433
EGBC Pty Ltd	3/03/26	Pleaded guilty - fined without conviction	$3,000	$3,000
Auspun Network Pty Ltd	4/03/26	Pleaded guilty - fined without conviction	$25,000	$10,000
Desbo Industries Pty Ltd	5/03/26	Pleaded guilty - convicted and fined	$40,000	$4,422
ADCO Group Pty Ltd	5/03/26	Enforceable Undertaking with conditions	-	-
A & J Australia Pty Ltd	5/03/26	Pleaded guilty - convicted and fined	$90,000	$5,966
Lemitech Pty Ltd	5/03/26	Pleaded guilty - convicted and fined	$325,000	-
St Basil's Home for the Aged in Victoria	11/03/26	Pleaded guilty - convicted and fined	$150,000	-
Print Logistics (Aust) Pty Ltd	17/03/26	Pleaded guilty - convicted and fined	$30,000	$9,627
EA Building & Developments Pty Ltd	17/03/26	Pleaded guilty - convicted and fined	$35,000	$8,934
Hydraulic Ram Overhaul Australia Pty Ltd	23/03/26	Pleaded guilty - fined without conviction	$50,000	$6,000
Harnah Pty Ltd	25/03/26	Pleaded guilty - fined without conviction	$30,000	$4,420
Australian Water Systems Pty Ltd	27/03/26	Pleaded guilty - fined without conviction	$50,000	$3,445
Clark Tanks Transport Pty Ltd	27/03/26	Pleaded guilty - fined without conviction	$65,000	$3,445
M L Roberts Electrical Pty Ltd	30/03/26	Pleaded guilty - fined without conviction	$12,500	$4,452
Victorian Metal Traders Pty Ltd	31/03/26	Pleaded guilty - fined without conviction	$35,000	$10,000
Lucky Electricians Aust Pty Ltd	2/04/26	Pleaded guilty - fined without conviction	$15,000	$5,000
JCP Group Pty Ltd	9/04/26	Pleaded guilty - fined without conviction	$60,000	$5,042

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
Kane Constructions Pty Ltd	15/04/26	Charges withdrawn	-	-
Berry Brothers Engineering Pty Ltd	20/04/26	Pleaded guilty - fined without conviction	$50,000	$9,745
George Weston Foods (Victoria) Pty Ltd	20/04/26	Charges withdrawn	-	-
Pearl Construction Group Pty Ltd	22/04/26	Pleaded guilty - convicted and fined	$150,000	-
Montdami Constructions Pty Ltd	24/04/26	Pleaded guilty - fined without conviction	$50,000	$6,129
Fienza Pty Ltd	1/05/26	Pleaded guilty - fined without conviction	$3,500	$7,027
Amazing Homes Pty Ltd	4/05/26	Pleaded guilty - fined without conviction	$12,000	$3,509
Ben-Troy Frames Pty Ltd	6/05/26	Pleaded guilty - convicted and fined	$21,000	$2,000
Bowitt Group Pty Ltd	6/05/26	Pleaded guilty - convicted and fined	$55,000	$5,888
BNA Constructions Pty Ltd	6/05/26	Pleaded guilty - fined without conviction	$16,000	$3,509
Electrical Masters Pty Ltd	11/05/26	Pleaded guilty - fined without conviction	$30,000	$4,442
Forte Group Pty Ltd	11/05/26	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	-
Makmur Enterprises Pty Ltd	13/05/26	Pleaded guilty - fined without conviction	$180,000	$5,816
KZ Construction Group Pty Ltd	21/05/26	Pleaded guilty - fined without conviction	$20,000	$2,736
Kerimov Constructions Pty Ltd	21/05/26	Pleaded guilty - fined without conviction	$20,000	$3,124
Calibre Construction Victoria Pty Ltd	21/05/26	Pleaded guilty - fined without conviction	$10,000	$3,124
Kingdom Projects Pty Ltd	21/05/26	Charges withdrawn	-	-
AAD Civil Constructions Pty Ltd	22/05/26	Pleaded guilty - fined without conviction	$90,000	$4,064
Biomix Pty Ltd	26/05/26	Pleaded guilty - fined without conviction	$25,000	$2,000
Augment Homes Pty ltd	28/05/26	Pleaded guilty - fined without conviction	$19,000	$3,509
Ability Works Australia Pty Ltd	2/06/26	Pleaded guilty - fined without conviction	$190,000	-
Valmont (Vic) Pty Ltd	4/06/26	Appeal dismissed	-	-
Gezim Tairovski	4/06/26	Pleaded guilty - fined without conviction	$15,000	$4,497

OHS prosecution outcomes 2025-26

Defendant name	Date prosecution completed	Outcome	Fine	Cost recovery
HBS Group Pty Ltd	11/06/26	Pleaded guilty - fined without conviction	$15,000	$4,857
SC33 of 2026	12/06/26	Pleaded guilty - fined without conviction	$50,000	-
On Site Laboratory Services Pty Ltd	23/06/26	Pleaded guilty - fined without conviction	$10,000	$4,259
Eco Timber Group (Australia) Pty Ltd	24/06/26	Pleaded guilty - fined without conviction	$17,500	$5,955
Sunbeam Electric Pty Ltd	25/06/26	Pleaded guilty - fined without conviction	$40,000	$3,539
Risham Nominees Pty Ltd	25/06/26	Pleaded guilty - convicted and fined	$3,400,000	-
Rodrigues Transport Pty Ltd	26/06/26	Pleaded guilty - convicted and fined	$330,000	-
Echuca-Moama Taxi Group Pty Ltd	26/06/26	Pleaded guilty - convicted and fined	$133,828	-
Mann Group Vic Pty Ltd	26/06/26	Pleaded guilty - fined without conviction	$200,000	-

Compensation prosecution outcomes 2025-26

Defendant name	Date prosecution completed	Outcome	Fine	Cost restitution	Cost recovery
SC23 of 2025	11/07/25	Pleaded guilty - fined without conviction	$3,000	$35,607	$1,000
SC26 of 2026	23/07/25	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	$4,958	-
SC25 of 2025	31/07/25	Pleaded guilty - fined without conviction	$5,000	$75,544	-
Tej Kumar	6/08/25	Pleaded guilty - without conviction, placed on an undertaking to be of good behaviour with a special condition	-	$4,000	-
SC27 of 2025	9/10/25	Pleaded guilty - fined without conviction	$3,000	$42,774	-
Antonietta Basile	10/11/25	Pleaded guilty - without conviction, Community Corrections Order	-	$92,500	-
Saeed Mansoori	18/11/25	Pleaded guilty -convicted and a Community Correction Order	-	$114,262	-
SC28 of 2025	18/11/25	Pleaded guilty - fined without conviction	$6,500	$60,000	-
Andy Tiet	13/01/26	Pleaded guilty – convicted and fined	$4,000	-	-
SC30 of 2026	4/02/26	Pleaded guilty - fined without conviction	$1,000	$23,654	$5,500
SC01 of 2026	29/04/26	Pleaded guilty - convicted and a Community Correction Order	-	$114,262	-
SC02 of 2026	1/05/26	Pleaded guilty - convicted and fined	$10,000	$86,265	$1,000
Diversion 2 of 2024-25	22/05/26	No plea taken - diversion	-	$5,000	-
SC31 of 2026	25/05/26	Pleaded guilty - fined without conviction	$1,000	$50,000	-

Prosecution statistics 2025-26

OHS prosecution success rate	92%
Number of OHS prosecutions commenced	168
Number of compensation prosecutions commenced	9
Number of completed OHS prosecutions	144
Number of completed *Accident Compensation Act* and WIRC prosecutions	13
Number of OHS cautions	33
Number of compensation legal cautions	2
Compensation letters of warning	40
Number of PI Code of Conduct cautions	0
Number of matters withdrawn	7
Notice of Discontinuance filed by the DPP	1
Number of matters discharged or acquitted	3

Appeal outcomes 2025-26

WorkSafe continued to demonstrate its commitment to pursuing appropriate sentencing outcomes, with a high level of success in appeals against sentences considered to be inadequate. In 2025-26, 10 appeals were finalised with the following outcomes:

EJ Lyons & Sons Pty Ltd, 17 July 2025

The offender was, without conviction, sentenced to pay a fine of $25,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $50,000.

Authentic Mexican Foods Pty Ltd, 10 September 2025

The offender was, without conviction, sentenced to pay a fine of $12,500. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $23,000.

HQ Solar & Electrical Pty Ltd, 7 October 2025

The offender was, without conviction, sentenced to pay a fine of $8,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $27,500.

WW Masonry Pty Ltd, 21 November 2025

The offender was convicted and sentenced to pay a fine of $32,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $110,000.

EB Mawson & Sons Pty Ltd, 8 December 2025

The offender was, without conviction, sentenced to pay a fine of $8,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, without conviction, to pay a fine of $8,000.

Rose & Co Services Pty Ltd, 11 December 2025

The offender was initially convicted and sentenced to pay a fine of $30,000 for the OHS offence and $5,000 for the dangerous goods (DG) offence. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to a fine of $220,000 for the OHS offence and $40,000 for the DG offence.

LBR Frames Pty Ltd, 18 February 2026

The offender was, without conviction, sentenced to pay a fine of $8,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $12,000.

Initial Homes Victoria Pty Ltd, 18 February 2026

The offender was, without conviction, sentenced to pay a fine of $8,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $12,000.

GK Solar & Electricals Pty Ltd, 26 February 2026

The offender was, without conviction, sentenced to pay a fine of $10,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $35,000.

AAD Civil Constructions Pty Ltd, 22 May 2026

The offender was, without conviction, sentenced to pay a fine of $15,000. On appeal by the Director of Public Prosecutions, the County Court set aside the orders of the Magistrates' Court and sentenced the offender, with conviction, to pay a fine of $90,000.

Statement pursuant to Section 40A(6) of the *Dangerous Goods Act 1985* (DG Act)

In 2025-26, the Authority: received no requests under section 40A(1) of the DG Act; gave no advice under subsections 2(b) or 2A(a)(ii); and did not fail to respond or report within the times set out in section 40A to a person making a request under subsection (1). The Director of Public Prosecutions gave no advice pursuant to subsection (4) that a prosecution should be brought or should not be brought with respect to a request made under subsection (1).

Statement pursuant to Section 28A(6) of the *Equipment (Public Safety) Act 1994* (EPS Act)

In 2025-26, the Authority: received no requests under section 28A(1) of the EPS Act; gave no advice under subsections 2(b) or 2A(a)(ii); and did not fail to respond or report within the times set out in section 28A to a person making a request under subsection (1). The Director of Public Prosecutions gave no advice pursuant to subsection (4) that a prosecution should be brought or should not be brought with respect to a request made under subsection (1).

Request for the Authority to commence prosecutions

Pursuant to section 131 of the *Occupational Health and Safety Act 2004* (OHS Act) and sections 577 and 607 of the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act), if a person considers that an Act, matter or thing constitutes an offence and no prosecution has been brought in respect of the Act, matter or thing within six months of its occurrence, the person may request in writing that the Authority bring a prosecution. The OHS Act and the WIRC Act require that the following information be published in the Authority's annual report and on its website.

Statement pursuant to Section 131(6) of the OHS Act

Number of requests received by the Authority under subsection (1) in 2025-26	20

How long it took to **commence** each investigation pursuant to a request under subsection (1) (number of days including weekends and public holidays)

	1	2	3	4	5	6	7	8	9	10	11	12
Days	1	7	5	13	14	0	1	10	6	1	2	3
	13	14	15	16	17	18	19	20	21	22	23	24
Days	3	7	4	10	15	6	6	7				
	25	26	27	28	29	30	31	32	33			
Days												

The number of cases in which the Authority has advised under subsection 2(b) or (2A)(a) that a prosecution has been or will be brought, or will not be brought in 2025-26.	17

Explanatory note: includes investigations commenced in prior years but concluded in 2025-26.

How long it took to **complete** each investigation pursuant to a request under subsection (1) (number of days including weekends and public holidays)

	1	2	3	4	5	6	7	8	9	10	11	12
Days	812	354	332	265	175	205	140	135	72	204	230	291
	13	14	15	16	17	18	19	20	21	22	23	24
Days	259	258	260	113	3							
	25	26	27	28								
Days												

Explanatory note: Includes investigations commenced in prior years but concluded in 2025-26 and excludes investigations commenced in 2025-26 but not complete as at 30 June 2026.

The number of times the Authority failed to report in accordance with subsection (2A) to a person making a request under subsection (1) and any reason for such failure in 2025-26 Reason: Failure to identify the request as falling within section 131 of the OHS Act.	1
The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2025-26	3

Statement pursuant to section 577(6) of the WIRC Act

Number of requests received by the Authority under subsection (1) in 2025-26	1
The number of cases in which the Authority has advised under subsection 2(b) that a prosecution has been or will be brought, or will not be brought in 2025-26	2
The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2025-26	1

Statement pursuant to section 607(6) of the WIRC Act

Number of requests received by the Authority under subsection (1) in 2025-26	0
The number of cases in which the Authority has advised under subsection 2(b) that a prosecution has been or will be brought, or will not be brought in 2025-26	0
The number of cases in which the Director of Public Prosecutions has advised under subsection (4) that a prosecution should be brought or should not be brought in 2025-26	0

Appendix 2
Self-insurance report

Overview

Self-insurers operate as part of the WorkSafe workers compensation scheme under the provisions of the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act), and previously under the *Accident Compensation Act 1985*.

As at 30 June 2026, Victoria had 33 licensed self-insurers. Collectively, these organisations account for around 5% of total employer remuneration across the state.

Applications and approvals during 2025-26

Applications from organisations seeking approval to become a self-insurer are submitted to WorkSafe, which has the authority to either grant or decline approval.

In assessing an application, WorkSafe must be satisfied that the applicant has an appropriate corporate structure and is considered 'fit and proper' to hold self-insurer status. This assessment includes consideration of:

- the applicant's financial strength, including whether minimum financial performance requirements are met
- their capability to effectively manage and administer compensation claims
- the frequency of workplace injuries and the associated claims costs
- the safety and quality of working conditions
- compliance with legislative requirements, including the Act and Regulations
- adherence to any existing terms and conditions (for renewal applications)
- any additional matters WorkSafe considers relevant.

Where approval is granted, it is subject to mandatory terms and conditions specified in Ministerial Orders, as well as any further conditions imposed by WorkSafe.

Initial approvals are granted for a period of three years. Subsequent renewals are typically issued for four years; however, WorkSafe may extend this to six years at its discretion. This extended approval period incentivises and recognises strong performance in occupational health and safety, and injury management.

In 2025-26, the following organisations were successful in their application for renewal of approval to self-insure:

Self-insurer	Renewal period (years)
Bluescope Steel	4
ExxonMobil	6
Healius	6
Heidelberg Materials Australia	6
Inghams Group Ltd	6
Robert Bosch	6

Service

WorkSafe's Injured Workers Survey includes injured workers covered by self-insurers. In 2025-26, the overall prompted satisfaction score was 54% for all self-insurers. This is a decrease compared to the previous year (59%) and was lower than the equivalent service score for WorkSafe agents, which was 73%.

Victorian Ombudsman Report

In June 2023, the Victorian Ombudsman published its report, Investigation into Victorian self-insurers' claims management and WorkSafe oversight. WorkSafe accepted in principle Recommendations 2, 3 and 4 and the Victorian Government is responding to Recommendation 1.

WorkSafe has strengthened its oversight of self-insurer claims management through enhanced data, reporting and assurance processes, which are now embedded within business-as-usual operations. Additional information on self-insurers continues to be maintained on the WorkSafe website.

Recommendation 2 – Complete

WorkSafe has a comprehensive assurance framework comprising Claims Management Audits, Quality Decision Making Audits and the Self-Insurer Self-Audit Program. Audit outcomes, dispute data, complaints and injured worker survey results are used to monitor performance. Audit findings are addressed through remedial actions and performance improvement plans, supporting compliance with legislative requirements and quality decision making.

Recommendation 3 – In Progress

WorkSafe continues to strengthen how audit outcomes, complaints, injured worker survey results and other performance information are incorporated into self-insurer approval and renewal processes.

Recommendation 4 – Complete

WorkSafe has published, and continues to maintain, enhanced information about self-insurers on the public website, including approval periods, approval conditions, and claims management tier ratings. Information relating to compliance and enforcement activity also continues to be publicly available through WorkSafe's enforcement reporting.

List of self-insurers and individual employers at 30 June 2026

Self-insurer in 2025-26	Employer
Alcoa of Australia Ltd	Alcoa Of Australia Ltd Alcoa Portland Aluminium Pty Ltd
Amcor Plc	Amcor Flexibles (Australia) Pty Ltd Amcor Flexibles (Port Melbourne) Pty Ltd Amcor Pty Ltd
BHP Group Ltd	BHP Group Ltd
BlueScope Steel Ltd	BlueScope Distribution Pty Ltd BlueScope Steel (Ais) Pty Ltd BlueScope Steel Ltd Fielders Manufacturing Pty Ltd Lysaght Building Solutions Pty Ltd Orrcon Distribution Pty Ltd
BP Australia Group Pty Ltd	Air Refuel Pty Ltd BP Australia Pty Ltd Centrel Pty Ltd Elite Customer Solutions Pty Ltd No. 1 Riverside Quay Pty Ltd
Brambles Ltd	Brambles Industries Ltd CHEP Australia Ltd
Brickworks Ltd	Austral Masonry Holdings Pty Ltd Austral Precast (Vic) Pty Ltd Auswest Timbers Pty Ltd Brickworks Ltd Bristile Roofing (East Coast) Pty Ltd Daniel Robertson Pty Ltd Nubrik Concrete Masonry Pty Ltd Nubrik Pty Ltd
Carter Holt Harvey Building Products Pty Ltd	Carter Holt Harvey Building Products Pty Ltd
Coles Group Ltd	Chef Fresh Pty Ltd Coles Group Ltd Coles Group Supply Chain Pty Ltd Coles Online Pty Ltd Coles Supermarkets Australia Pty Ltd Liquorland (Australia) Pty Ltd
CSR Pty Ltd	AFS Systems Pty Ltd Bricks Australia Services Pty Ltd CSR Pty Ltd Woven Image Pty Ltd
ExxonMobil Australia Pty Ltd	Esso Australia Pty Ltd Mobil Exploration & Producing Australia Pty Ltd Mobil Oil Australia Pty Ltd Mobil Refining Australia Pty Ltd
Food Investments Pty Ltd	George Weston Foods (Victoria) Pty Ltd George Weston Foods Ltd
Healius Ltd	Agilex Biolabs Pty Ltd Healius Pathology Pty Ltd Healthcare Imaging Services (Victoria) Pty Ltd Idameneo (No.789) Ltd Specialist Veterinary Services Pty Ltd
Heidelberg Materials Australia Group Holdings Pty Ltd	Heidelberg Materials Australia Pty Ltd Heidelberg Materials Australia Resource Recovery Pty Ltd Hymix Australia Pty Ltd
Inghams Group Ltd	Inghams Enterprises Pty Ltd
Liberty Holdings Australia Pty Ltd	Infrabuild (Manufacturing) Pty Ltd Infrabuild Construction Solutions Pty Ltd Infrabuild Recycling Infrabuild Trading Pty Ltd Infrabuild Wire Pty Ltd SSX Services Pty Ltd Tubemakers Of Australia Pty Ltd
Mars Wrigley Australia Holdings Pty Ltd	Mars Australia Pty Ltd The Wrigley Company Pty Ltd
Melbourne Water Corporation	Melbourne Water Corporation
Mondelez Australia Holdings Pty Ltd	Fine Food Holdings Pty Ltd Mondelez Australia Pty Ltd
Myer Holdings Ltd	Just Group Ltd Just Jeans Group Pty Ltd Marcs David Lawrence Pty Ltd Myer Pty Ltd Sass & Bide Pty Ltd Warehouse Solutions Pty Ltd
Paper Australia Pty Ltd	KCML Projects Pty Ltd Opal Commercial Services Pty Ltd Opal Packaging Australia Pty Ltd Paper Australia Pty Ltd Rota Die International Pty Ltd Specialty Packaging Group Pty Ltd
Philip Morris (Australia) Ltd	Philip Morris Ltd
Qantas Airways Ltd	Eastern Australia Airlines Pty Ltd Express Freighters Australia (Operations) Pty Ltd Jetstar Airways Pty Ltd Jetstar Group Pty Ltd Jetstar Services Pty Ltd National Jet Operations Services Pty Ltd National Jet Systems Pty Ltd Network Aviation Pty Ltd Qantas Airways Ltd Qantas Domestic Pty Ltd Qantas Ground Services Pty Ltd Qantas Information Technology Ltd Qantas Road Express Pty Ltd Qantas Superannuation Ltd QF Cabin Crew Australia Pty Ltd Sunstate Pty Ltd Trip A Deal Pty Ltd VII Pty Ltd
Robert Bosch (Australia) Pty Ltd	Bosch Automotive Service Solutions Pty Ltd Motec Pty Ltd Robert Bosch (Australia) Pty Ltd
Royal Automobile Club of Victoria (RACV) Ltd	Altius Property Group Pty Ltd Club Home Response Pty Ltd Eastern Van Services Pty Ltd Gippsland Heating And Cooling Pty Ltd Home Trades Hub Australia Pty Ltd Intelematics Australia Pty Ltd Nationwide Roadside Services Pty Ltd Nationwide Towing & Transport Pty Ltd Propertysafe Administration Pty Ltd RACV Finance Ltd RACV Insurance Services Pty Ltd RACV Regional Services Pty Ltd RACV Security Pty Ltd RACV Solar Pty Ltd Rapid Building Inspections Pty Ltd Royal Automobile Club Of Victoria (RACV) Ltd The Trustee For The Bedlam Enterprises Unit Trust
SS Silver Pty Ltd	Betfair Pty Ltd Capital Club Pty Ltd Crown Melbourne Ltd Crown Resorts Ltd

List of self-insurers and individual employers at 30 June 2026

Self-insurer in 2025-26	Employer
TLC Aged Care Pty Ltd	TLC Aged Care Pty Ltd
Toyota Motor Corporation Australia Ltd	OTS (Australia) Pty Ltd Toyota Motor Corporation Australia Ltd
University of Melbourne	Australian Music Examinations Board (Vic) Ltd Doherty Clinical Trials Ltd Goulburn Valley Equine Hospital Pty Ltd Melbourne Teaching Health Clinics Ltd Melbourne University Publishing Ltd Nossal Institute Ltd University Of Melbourne UOM Commercial Ltd
Viva Energy Group Ltd	Liberty Oil Australia Pty Ltd Liberty Oil Convenience Pty Ltd Liberty Oil Corporation Pty Ltd Mogas Regional Pty Ltd On The Run Pty Ltd Skyfuel Australia Pty Ltd Viva Energy Australia Pty Ltd Viva Energy Refining Pty Ltd Viva Energy Retail Pty Ltd Viva Energy Retail SMGB Pty Ltd
Wesfarmers Ltd	Australian Pharmaceutical Industries Pty Ltd Australian Vinyls Corporation Pty Ltd Bullivants Pty Ltd Bunnings Group Ltd Cm3 Contractor Management Pty Ltd CSBP Ltd Geeks2U Pty Ltd Instantscripts Pty Ltd J Blackwood & Son Pty Ltd Kmart Australia Ltd Modwood Technologies Pty Ltd Officeworks Businessdirect Pty Ltd Officeworks Ltd One Data Pty Ltd Priceline Pty Ltd RJ Beaumont & Co Pty Ltd Silk Laser Clinics Australia Pty Ltd Target Australia Pty Ltd The Workwear Group Pty Ltd Wesfarmers Chemicals Energy & Fertilisers Ltd Wesfarmers Ltd Wesfarmers One Pass Pty Ltd
Westpac Banking Corporation	BT Financial Group Pty Ltd Westpac Banking Corporation Westpac Financial Consultants Ltd
Woolworths Group Ltd	E-Com (Aus) Pty Ltd Jack Butler & Staff Pty Ltd PFD Food Services Pty Ltd Queensland Property Investments Pty Ltd Woolworths Format Development Pty Ltd Woolworths Group Ltd

Appendix 3
Governance and compliance

Board of management

The WorkSafe Board of Management is established under section 502 of the *Workplace Injury Rehabilitation and Compensation Act 2013*. Board Directors are appointed by the Governor in Council. The Board governs WorkSafe in accordance with the Act and oversees WorkSafe's performance in achieving its statutory objectives and exercising its functions and powers. In fulfilling these responsibilities, the Board sets WorkSafe's strategic direction, oversees the effectiveness of management, monitors the integrity of audit, risk, compliance and assurance systems, and provides stewardship of WorkSafe, including oversight of the organisation's financial sustainability and the prudent management of public resources, to support the ongoing achievement of WorkSafe's statutory objectives and functions.

Responsibility for the operations and administration of WorkSafe is delegated by the Board to the Chief Executive Officer, who manages and controls the affairs of WorkSafe in accordance with the policies and practices set by the Board.

Directors

The Directors serving on the Board at 30 June 2026:

Robert Cameron (Chair)
Appointed: September 2022
Reappointed: September 2025 – 2028

John Cain (Deputy Chair, Occupational Health & Safety)
Appointed: March 2026 – 2029

Julie Warren
Appointed: October 2019
Reappointed: November 2025 – 2028

Elizabeth Lukin
Appointed: October 2019
Reappointed: November 2025 – 2028

David Heath
Appointed: April 2025 – 2028

Nicola Burgess
Appointed: April 2025 – 2028

Dan O'Brien
Appointed: February 2026 – 2029

Further information relating to Board Directors can be found on the WorkSafe website.

Directors' access to independent legal advice

WorkSafe provides a budget for Directors to obtain independent legal advice in respect to their individual obligations as Directors.

Conflict of interest

Directors are governed in relation to conflicts of interest by the relevant provisions of the *Public Administration Act 2004* and binding codes issued by the Victorian Public Sector Commission.

The Directors are also required by section 511 of the *Workplace Injury Rehabilitation and Compensation Act 2013* to declare any pecuniary interest in any matter being considered by the Board or in any other matter in which WorkSafe is concerned.

The Board receives a consolidated register of Directors' disclosed interests at each meeting. Directors complete Declarations of Private Interests on appointment and annually while serving on the Board, and provide annual declarations of related party transactions. These arrangements support effective management of conflicts of interest and compliance with WorkSafe's governance and financial reporting requirements.

Board committees

The Board is supported by four committees, each chaired by an independent non-executive Director.

Finance and Audit Committee

Members of the Finance and Audit Committee as at 30 June 2026 are David Heath (Chair), Daniel O'Brien (deputy), Julie Warren, Doug Kearsley (External Member) and Robert Cameron (ex officio).

The Finance and Audit Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to:

- corporate reporting processes, including the financial reporting process, financial risk management and internal control, external audit, internal audit and assurance
- providing an independent review and assessment of the effectiveness of WorkSafe's systems and controls for financial management, performance and sustainability, including financial risk management; and recommending investment objectives to the Board
- monitoring WorkSafe's compliance with relevant legislation, standards and government
- requirements applicable to a Victorian Government Insurance Agency.

Risk Committee

Members of the Risk Committee as at 30 June 2026 are Elizabeth Lukin (Chair), Nicola Burgess, John Cain, Doug Kearsley (External Member) and Robert Cameron (ex officio).

The Risk Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to:

- reviewing the adequacy of WorkSafe's processes for identifying, assessing and managing risk
- monitoring the effectiveness of the risk management framework and internal controls used to identify and manage material, operational and strategic risks
- overseeing WorkSafe's compliance with relevant laws, regulations and frameworks, including the Victorian Government Risk Management Framework.

People and Culture Committee

Members of the People and Culture Committee as at 30 June 2026 are Julie Warren (Chair), Elizabeth Lukin, Daniel O'Brien and Robert Cameron (ex officio).

The People and Culture Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to:

- strategies and initiatives to support a positive workplace culture that promotes health, safety and wellbeing; and diversity, equity and inclusion
- strategic workplace planning and capability initiatives
- remuneration guidelines and practices, having regard to government policies.

Technology Committee

Members of the Technology Committee as at 30 June 2026 are Nicola Burgess (Chair), John Cain, David Heath and Robert Cameron (ex officio).

The Technology Committee assists the Board in fulfilling its corporate governance and oversight responsibilities in relation to:

- the strategic performance of WorkSafe's technology environment
- the direction, prioritisation and governance of major technology programs and investments
- the development and execution of WorkSafe's long-term technology strategy and plans.

Board and committee meetings

Number of meetings attended/eligible to attend

Directors	Board (7)	Finance and Audit (4)	Risk (3)	People and Culture (3)	Technology (7)
Robert Cameron	7/7 : 100%	3/3 : 100%		3/3 : 100%	
John Cain	3/3 : 100%		3/3 : 100%		3/3 : 100%
Julie Warren	7/7 : 100%	4/4 : 100%		3/3 : 100%	
Elizabeth Lukin	7/7 : 100%		3/3 : 100%	3/3 : 100%	
Nicola Burgess	7/7 : 100%		3/3 : 100%		6/7 : 86%
David Heath	7/7 : 100%	4/4 : 100%			7/7 : 100%
Daniel O'Brien	3/4 : 75%	0/1 : 0%		1/2 : 50%	

Board Advisory Committees

Occupational Health and Safety Advisory Committee

The Occupational Health and Safety Advisory Committee (OHSAC) was established under the *Occupational Health and Safety Act 2004* (OHS Act) to advise the WorkSafe Board on matters relating to the promotion of healthy and safe working environments, and the operation and administration of the OHS Act.

OHSAC provides a forum for members with relevant expertise and stakeholder perspectives to consider strategic occupational health and safety matters and provide advice to the Board on emerging issues, risks and opportunities.

In 2025-26 matters considered by the committee in achieving its purpose included:

- workplace fatalities and injury claims, including trends, sectors, injury types and performance insights
- WorkSafe strategy, including key priorities, strategic drivers, challenges and opportunities
- industry-specific prevention and regulatory approaches, including manufacturing, agriculture and renewable energy sectors
- WorkSafe's Integrated Industries Pilot, including evaluation findings and future opportunities
- national work health and safety statistics, trends and emerging risks
- psychological health regulations
- fatality classification, investigation and enforcement outcomes
- incident notification and reporting systems
- workplace violence and aggression, including reporting trends, prevention approaches and regulatory considerations
- Workplace Incidents Consultative Committee approach and performance
- stakeholder insights and feedback.

OHSAC meeting attendance (membership as at 30 June 2026)

Member	Representing	Meetings attended/eligible to attend	
Robert Cameron (Chair)	WorkSafe	4/4	100%
Cathy Henderson	WorkSafe	3/3	100%
Sam Jenkin	WorkSafe	4/4	100%
Gerry Ayres (CFMEU)	Employees	4/4	100%
Michael Donovan (SDA)	Employees	2/4	50%
Wil Stracke (VTHC)	Employees	4/4	100%
Ronnie Hayden (AWU)	Employees	2/4	50%
Justin Mullaly	Employees	2/3	67%
Tim Piper (AiG)	Employers	3/4	75%
Samantha Read (CA)	Employers	4/4	100%
Stuart McCullough (VHIA)	Employers	3/4	75%
Michaela Lihou (MBAV)	Employers	3/4	75%
Keith Ryan (HIA)	Employers	4/4	100%
Karen Walker-Bone	Independent	3/4	75%
Madeleine Harradence	Independent	3/4	75%
Sarah Gruner (VPSC)	Crown	3/3	100%
Lynda McAlary-Smith (SBC)	Crown	2/2	100%

Board Advisory Committees

WorkCover Advisory Committee

The WorkCover Advisory Committee (WAC) was established under the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act) to advise the WorkSafe Board on matters relating to workers compensation, recovery, return to work, rehabilitation, and the operation and administration of the WIRC Act.

WAC provides a forum for members with relevant expertise and stakeholder perspectives to consider strategic workers compensation and recovery matters, providing an important interface between WorkSafe's operations and the Board.

In 2025-26 matters considered by the committee in achieving its purpose included:

- WorkSafe's recovery and return to work approach, including performance, outcomes, trends, interventions and improvement opportunities
- WorkSafe strategy, including key priorities, strategic drivers, challenges and opportunities
- Workplace Injury Commission performance and initiatives, including dispute resolution and backlog management
- worker claim experiences, including claim acceptance, rejection and dispute resolution processes
- physical and mental injury claim trends, including outcomes, regulatory impacts and emerging trends
- worker support services and recovery pathways, including utilisation, effectiveness and improvement opportunities
- Workers Compensation Independent Review Service activity, including requests, decisions and injury types
- Workplace Incidents Consultative Committee activity and focus
- WorkSafe's targeted media campaigns and marketing activity
- stakeholder insights and feedback.

WAC meeting attendance (membership as at 30 June 2026)

Member	Representing	Meetings attended/eligible to attend	
Robert Cameron (Chair)	WorkSafe	4/4	100%
Wil Stracke (VTHC)	Employees	4/4	100%
Ronnie Hayden (AWU)	Employees	4/4	100%
Madeleine Harradence (ANMF)	Employees	3/3	100%
Seir Holley (AEU)	Employees	3/3	100%
Tim Piper (AiG)	Employers	1/4	25%
Sally Curtain (VCCI)	Employers	2/3	67%
Stefan Delaney (SIAV)	Employers	3/4	75%
Lionel Charmetant (GB)	Employers	3/3	100%
Ben Gilley (S&G)	Knowledge of applicable law	4/4	100%
Nadia Grech (LIV)	Knowledge of applicable law	4/4	100%
Emma Hines (MBL)	Knowledge of applicable law	3/4	75%
Susan Accary (ALA)	Knowledge of applicable law	1/4	25%
Anita Munoz (RACGP)	Provision of hospital or medical services	3/4	75%
Phillipa Thomas (MHV)	Provision of hospital or medical services	3/3	100%
Mary Wyatt (RACP)	Knowledge and experience in occupational rehabilitation	3/4	75%
Frank Imbesi (ARPA)	Knowledge and experience in occupational rehabilitation	4/4	100%

Return to Work Advisory Committee

The Return to Work Advisory Committee (RTWAC) was established by the WorkCover Advisory Committee in accordance with the *Workplace Injury Rehabilitation and Compensation Amendment (WorkCover Scheme Modernisation) Act 2024*.

RTWAC provides a forum for members with relevant expertise and stakeholder perspectives to consider strategic return to work matters, and to provide advice to the Board on key initiatives, emerging issues and opportunities to improve recovery and return to work outcomes. The committee also receives information from WorkSafe on relevant strategies, programs and projects.

In 2025-26 matters considered by the committee in achieving its purpose included:

- return to work rates in Victoria, and factors impacting on these rates
- use of early intervention and/or targeted intervention
- innovations to support return to work
- support for workers around the second entitlement review
- actions taken to support WorkSafe's strategy.

RTWAC meeting attendance (membership as at 30 June 2026)

Member	Representing	Meetings attended/eligible to attend	
Robert Cameron (Chair)	WorkSafe	4/4	100%
Mary Wyatt	Knowledge and experience in occupational rehabilitation	4/4	100%
Frank Imbesi	Knowledge and experience in occupational rehabilitation	4/4	100%
Susan Accary (ALA)	Knowledge of applicable law	2/4	50%
Wil Stracke (VTHC)	Employees	4/4	100%
Tim Piper (AiG)	Employers	1/4	25%

Financial Management Compliance Attestation

WorkSafe Victoria

I, Bob Cameron, on behalf of the Board, certify that the Victorian WorkCover Authority has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Bob Cameron
Chair
Victorian WorkCover Authority

Date signed: 10 August 2026

Victorian Asbestos Eradication Agency

I, Jane Brockington, on behalf of the Board, certify that the Victorian Asbestos Eradication Agency has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Jane Brockington
Chair
Victorian Asbestos Eradication Agency

Date signed: 18 August 2026

Victorian WorkCover Authority trading as WorkSafe Victoria

Independent Review into Management of Complex Workers Compensation Claims

WorkSafe continues to deliver on the recommendations of the Independent Review into the Agent Model for the Management of Complex Claims, with 15 of the 22 recommendations completed. The remaining recommendations are in progress.

WorkSafe publishes updates against its implementation at: worksafe.vic.gov.au/victorian-workers-compensation-system-independent-review

Recommendation 19 – Ministerial Taskforce on Workplace Sexual Harassment

In response to Recommendation 19 of the Ministerial Taskforce on Workplace Sexual Harassment, WorkSafe is publishing workplace gendered violence and sexual harassment data and trends analysis in its Annual Report and on its website.

As data collection matures, more data will be made available to the public.

The 2025-26 financial year data is summarised below.

Text analysis of claim forms submitted to WorkSafe has been used to identify injuries relating to possible sexual harassment. Claims reported here are standardised claims.

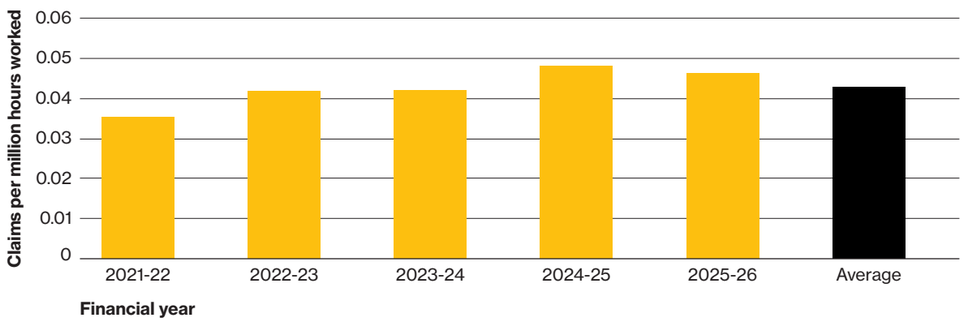
Possible sexual harassment standardised injury claims totalled **238**, compared to **243** in 2024-25.

Service requests raised by the Psychosocial Inspectorate or an advisor relating to sexual harassment are higher than last year's and have increased compared to previous years. There were **245** in 2025-26, **222** in 2024-25, **203** in 2023-24, **224** in 2022-23, **133** in 2021-22 and **77** in 2020-21.

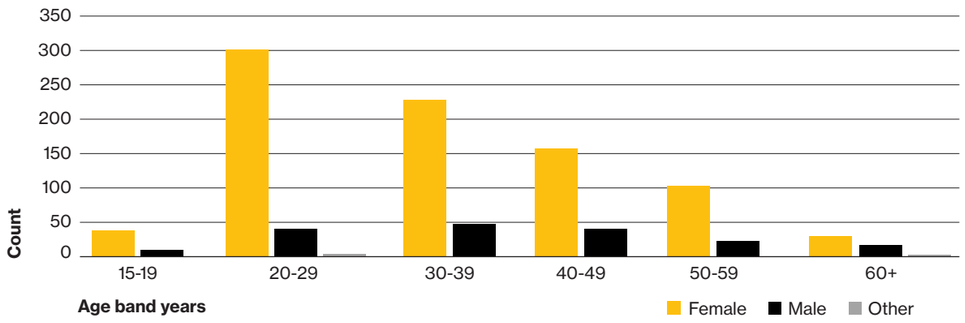
Possible sexual harassment claims over the last five years have been combined and then segmented by gender and age band. Most claims are from females in the 20-29 age group.

The injury claim numbers show the top 10 industries by claims per million hours worked over the last five years. These results show the top three industry divisions as Public Administration and Safety, Health Care and Social Assistance, and Arts and Recreation Services.

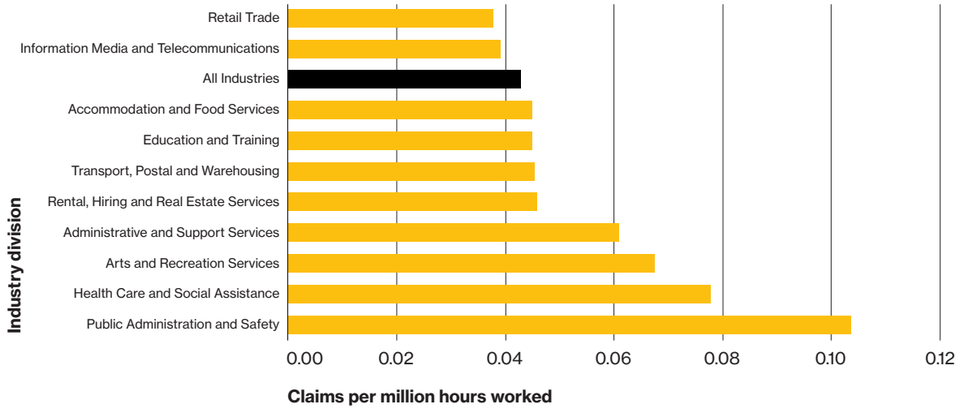
All industries, possible sexual harassment related injury claim rate



Possible sexual harassment related injury claims, 2021-22 to 2025-26



Average annual claim rate for possible sexual harassment related injuries, 2021-22 to 2025-26



Compliance

This section includes disclosures required by the *Financial Management Act 1994*, the *Accident Compensation Act 1985*, the *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC Act), the *Public Interest Disclosure Act 2012* and the *Freedom of Information Act 1982*. It also includes voluntary disclosure of additional regulatory compliance information.

Manner of establishment and relevant Minister

WorkSafe was established by Section 18 of the *Accident Compensation Act 1985* as in force immediately before 1 July 2014 as a body corporate with perpetual succession.

Responsibilities are divided between two Victorian Government Ministers: The Minister for WorkSafe and the TAC, Steve Dimopoulos MP and the Minister for Finance, the Hon. Enver Erdogan MP.

Accountability of WorkSafe

Pursuant to section 492 of the WIRC Act, one of WorkSafe's objectives is to administer the WIRC Act, the *Accident Compensation Act 1985*, the *Workers Compensation Act 1958*, the *Occupational Health and Safety Act 2004* (OHS Act), the *Equipment (Public Safety) Act 1994* and the *Dangerous Goods Act 1985*. Pursuant to section 495 of the WIRC Act, WorkSafe is subject to the general direction and control of the Minister and any specific written directions given by the Minister. The Minister cannot give a direction in relation to a specific person.

Ministerial Directions

No Ministerial Directions were given under section 495 of the WIRC Act during the financial year 2025-26.

WorkSafe's objectives, functions and powers

WorkSafe's primary objectives, functions and powers are found in sections 492, 493 and 494 of the WIRC Act, section 2 of the OHS Act, which outlines the objectives of the Act, and sections 7 and 8 of the OHS Act outlines WorkSafe's functions and powers. These Acts are available on WorkSafe's website.

WorkSafe's role in the community

As Victoria's workplace health and safety regulator and workplace injury insurer, WorkSafe's objectives and functions include (among others):

- providing insurance to employers
- receiving, assessing and determining claims for payment of compensation to injured workers
- conducting and defending legal proceedings before courts and tribunals
- assisting employers and workers in achieving healthy and safe working environments
- promoting the effective occupational rehabilitation of injured workers and their early return to work
- developing and implementing programs to provide incentives for employers to implement measures to eliminate or reduce risks to health and safety and to otherwise improve occupational health, safety and welfare
- promoting public awareness and discussion of occupational health and safety and providing information services to workers, employers and the Victorian community.

Access to information

WorkSafe discloses a large volume of information online, via printed publications and through its metropolitan and regional offices. It also provides information services in person and/or by phone, through its advisory services, Annual Report, website and any of its own or its authorised agents' offices across Victoria.

The Freedom of Information Act 1982

In addition to organisational structure, governance and compliance, this section shows how WorkSafe makes information readily available to workers and the public in accordance with Part II of the *Freedom of Information Act 1982* (FOI Act).

The FOI Act gives members of the public the right, subject to certain exemptions, to apply for access to information held by WorkSafe and/or to correct their personal information if it is incomplete, incorrect or out of date.

The FOI Act applies to documents created by WorkSafe, as well as those created by other organisations, which are in the possession of WorkSafe and its authorised agents.

For requests under the FOI Act, applicants may use the online form provided at ovic.vic.gov.au.

In 2025-26, WorkSafe received 1,700 valid Freedom of Information (FOI) requests. The Office of the Victorian Information Commissioner (OVIC) received 18 applications for review and four complaints in relation to WorkSafe FOI decisions. The Victorian Civil and Administrative Tribunal (VCAT) received 4 applications for review in relation to WorkSafe FOI decisions.

Details on the outcome of reviews by OVIC and appeals to VCAT are available on the OVIC website and annual report.

FOI is just one of the processes available to the public to access WorkSafe documents or information. WorkSafe has processes in place to provide information to workers and the public outside the formal FOI process. Most communication or exchange of information with third parties occurs in the normal course of our business and with injured workers directly, or through our authorised agents, or under the WIRC Act.

As part of normal claim management and administration, injured workers may access information in relation to their claim under Section 9 of the WIRC Act directly from agents or their employer (including a self-insurer) or in accordance with other provisions of the WIRC Act.

In 2025-26, 20,220 requests for information in relation to workers' injury claims were received by WorkSafe and its agents under the WIRC Act.

Organisation and functions

Information about WorkSafe and its structure, business units, authorised agents, objectives, functions, powers, the legislation it administers and requests for access to information made under the FOI Act or the WIRC Act can be found in the Annual Report and/or on the WorkSafe website. Publications including policies, manuals, guidelines, codes of practice, brochures and other materials are available on the WorkSafe website. Legislation administered by WorkSafe is also available on the website.

Categories of records

Records are managed in accordance with the *Public Records Act 1973* and categorised according to their business function and related activity. WorkSafe's current business classification encompasses the following categories:

- Corporate Governance
- Enforcement and Fraud
- Enterprise Portfolio Management
- External Relations
- Financial and Contract Management
- Human Resources
- Information Governance and Technology
- Injured Worker Management
- Insurance Scheme Management
- Legal Services and Advice
- Occupational Health and Safety
- Property and Infrastructure
- Research and Innovation
- Workplace Health and Safety Management.

Health and Safety

WorkSafe is responsible for improving health, safety and welfare in Victorian workplaces under the *Occupational Health and Safety Act 2004* and associated legislation.

WorkSafe's Informal Release of Information (IROI) program can release certain documents to eligible persons, without making a formal request under the *Freedom of Information Act 1982* (FOI Act). Subject to eligibility, the IROI program can release inspection reports, virtual enquiry activity reports and some notice types.

In the 2025-26 financial year, 421 IROI requests were received, of which 305 were accepted, resulting in 489 documents being released.

The most common applicants were employees (28%), some of which were also the injured person, and union representatives (22%).

Insurance

WorkSafe is responsible for the compensation and rehabilitation of injured workers and managing employer workplace injury insurance and premiums under the *Workplace Injury Rehabilitation and Compensation Act 2013*.

The rehabilitation and compensation scheme is administered by a number of authorised agents on behalf of WorkSafe. These agents are currently responsible for a range of functions including premium collection, claim registration and the delivery of benefits to, and rehabilitation of, injured workers. Therefore, personal health and other information of injured workers are held by the agents who manage their claims. Other operational and policy information is stored at WorkSafe's head office at 1 Malop Street, Geelong.

Examples of the types of information to which members of the public usually apply for access to are:

- documents relating to their personal information, for example a particular worker's medical information on their claim, or a workplace complaint made against an individual or company
- documents of a non-personal nature, for example details on WorkSafe's processes or decisions, or information on an incident at a workplace.

Not all documents are automatically made available in response to a request. A concerned person may check WorkSafe's website or contact the Advisory Service to enquire as to whether the information they require is available for release or whether the person should apply for it under the provisions of the FOI Act.

Making a request

Workers' injury claim files

If you are a worker who has claimed compensation and require access to documents in relation to your injury, you can contact the agent managing your claim to apply for documents under Section 9 of the *Workplace Injury Rehabilitation and Compensation Act 2013*. Under this Act, agents are required to process and respond to a request within 28 days from the date they receive the request. Information in relation to the access to information process is available on the WorkSafe website – Online Claims Manual.

WorkCover insurance premium

Information documents relating to employer premiums are held by the agents. Certain documents can be released by the agents without the need to utilise the *Freedom of Information Act 1982* process. Employers should contact the agent managing their WorkCover insurance to request access to particular documents.

Other information

For information not related to a worker's injury claim file or an employer's premium, and not available under WorkSafe's Informal Release of Information program, requests can be made under the FOI Act. FOI requests must be made in writing, or using the online form provided at ovic.vic.gov.au. A statutory fee is payable for each request.

The fee may be waived if the applicant requests and provides evidence as to why payment of the fee would cause them financial hardship. Additional costs for access to documents may also be incurred.

Decisions are made under the FOI Act by the Principal Officer or authorised FOI Officers in accordance with the requirements of Section 26 of the FOI Act.

Further information

Further information and forms are available online at worksafe.vic.gov.au.

Online publications

WorkSafe produces a wide range of publications, many of which can be accessed at worksafe.vic.gov.au. For further information or enquiries, the contact number is 1800 136 089.

Protected disclosures

WorkSafe has established procedures in accordance with the *Public Interest Disclosures Act 2012*. The purpose of these procedures is to facilitate the making of disclosures and the protection of people who make disclosures from reprisals. The procedures are available at worksafe.vic.gov.au.

Independent Review Services Division

The Independent Review Services Division of WorkSafe's Legal and Governance Business Unit houses the Internal Review Unit (IRU) and the Workers Compensation Independent Review Service (WCIRS), the latter of which began operating from 30 April 2020.

The IRU conducts administrative law merits reviews of decisions made by WorkSafe's inspectors under the *Occupational Health and Safety Act 2004* (OHS), *Dangerous Goods Act 1985* (DG), *Equipment (Public Safety) Act* (EPS), *Workplace Injury Rehabilitation and Compensation Act 2013* (WIRC) and associated regulations relating to health and safety or return to work obligations of workplaces, together with procedural reviews of decisions made relating to the issuing of licences. The IRU decision-makers have delegated powers under the relevant Acts to confirm, set aside or vary the decisions it reviews.

WCIRS is responsible for conducting independent reviews of decisions made by WorkSafe or its authorised agents under the WIRC Act at the request of an injured worker or their representative. To give effect to independent reviewing findings relating to reviews of WorkSafe or agent decisions, the WCIRS decision-makers are duly authorised to give directions under Section 501(2)(b) of the WIRC Act to agents or to require WorkSafe staff to change decisions.

Applications for internal review

Health and safety

Internal review outcomes	2022-23	2023-24	2024-25	2025-26
Inspector's decision affirmed (with or without variation)	113	91	92	**118**
Inspector's decision set aside	58	38	65	**37**
Compliance date only changed	1,354	1,361	1,431	**1,479**
Extension refused	2	6	6	**9**
Application invalid/ineligible/not reviewable	28	38	41	**67**
Application withdrawn	177	174	218	**134**
Inspector's decision set aside under s114 OHS/s17F DG/s19D EPS Acts	198	189	323	**275**
Inspector decision varied under s114 OHS/s17F DG/s19D EPS Acts	28	51	24	**34**
Requests under s114 OHS/s17F DG/ s19D EPS Acts withdrawn	24	6	20	**18**
Total health and safety applications outcomes	**1,982**	**1,954**	**2,220**	**2,171**

Infringement

Internal review outcomes	2022-23	2023-24	2024-25	2025-26
Decision confirmed	2	1	2	**0**
Decision withdrawn	0	2	1	**1**
Application invalid	0	0	0	**0**
Application withdrawn	0	0	0	**1**
Inspector's decision set aside under s11/s18 Infringement Acts	6	12	9	**1**
Requests under s11/s18 of Infringement Act withdrawn	0	1	1	**4**
Total infringement outcomes	**8**	**16**	**13**	**7**

Licensing

Internal review outcomes	2022-23	2023-24	2024-25	2025-26
Decision affirmed	4	6	3	**1**
Decision set aside	0	1	0	**1**
Application invalid	6	8	18	**12**
Application withdrawn	5	9	10	**10**
Total licensing outcomes	**15**	**24**	**31**	**24**

Return to work

Internal review outcomes	2022-23	2023-24	2024-25	2025-26
Inspector's decision affirmed (with or without variation)	2	4	5	**3**
Inspector's decision set aside	1	0	0	**1**
Compliance date only changed	2	0	1	**4**
Application invalid/ineligible/not reviewable	2	4	6	**6**
Application withdrawn	1	0	2	**19**
Inspector's decision set aside under s138 WIRC Act	3	0	3	**2**
Inspector's decision varied under s138 WIRC Act	0	0	0	**0**
Total return to work outcomes	**11**	**8**	**17**	**35**

Application for review of agent decisions by Workers Compensation Independent Review Service

Workers Compensation Independent Review Service outcomes	2022-23	2023-24	2024-25	2025-26
Decisions affirmed	317	331	514	**874**
Decisions overturned (by direction)	175	192	277	**359**
Decisions withdrawn (by agent)	4	5	1	**3**
Application withdrawn (by worker)	6	18	17	**31**
Ineligible decisions	74	96	189	**273**
Eligible decisions pending outcome	114	293	391	**377**
Total review outcomes	**690**	**935**	**1,387**	**1,917**

Victorian Civil and Administrative Tribunal applications

During 2025-26, there were eight new applications lodged to the Victorian Civil and Administrative Tribunal (VCAT) for review of Internal Review Unit decisions. Of the active applications, 11 were concluded. Under advice provided in relation to Section 52 of the *Planning and Environment Act 1987*, in relation to land use planning in proximity to Major Hazard Facilities, there were three matters that were referred to VCAT, of which WorkSafe did not become a party to proceedings and did not subsequently attend VCAT hearings.

There are currently six applications before the Tribunal: two have a directions hearing scheduled; two have a compulsory conference scheduled and two are jointly listed for a 10-day hearing.

Environmental performance

WorkSafe is committed to reducing its environmental footprint and consistently manages sustainability through resource conservation, pollution prevention and promoting awareness among employees and stakeholders.

Initiatives include:

- proactively managing WorkSafe's environmental footprint through employee participation, e.g. a coffee cups recycling campaign
- bicycle and end-of-trip facilities (e.g. showers and lockers), which encourage employees to ride to work
- sensory lighting throughout the building to reduce electricity consumption
- maintaining a high-standard Green Star rating and tenancy building WELL rating, specifically in relation to WorkSafe's offices at 1 Malop Street, Geelong, and 567 Collins Street, Melbourne
- increasing electronic vehicles in the WorkSafe fleet pool
- the introduction of electronic document management, which is reducing paper and storage
- donating redundant mobile phones and IT equipment to a range of charitable entities for recycling if they cannot be re-used within our offices
- being part of the Government State Purchasing Contract (SPC) which enables competitive pricing for utilities and green power where possible
- ongoing use of 100% recyclable paper where possible, while also monitoring and minimising usage by limiting printing.

	2024-25	2025-26
Electricity (kWh)	1,590,151	1,484,114
Paper consumption (reams)	1,915	1,660
Paper consumption (reams) per FTE	1.09	0.89
Recycled papers (reams)	1,915	1,660
Recycled papers (%)	**100%**	**100%**

The Building Act 1993

WorkSafe's policy with respect to new building works, and alterations to existing buildings, is to comply with the *Building Act 1993* as WorkSafe is not exempt from compliance as a public authority (as provided in section 217(3) of the *Building Act 1993*).

Some buildings occupied by WorkSafe may have been constructed or altered under exemptions for public bodies which applied at the time. WorkSafe is unaware of any material non-compliance with the current building standards for buildings of their nature and age.

Local Jobs First – Victorian Industry Participation Policy

The *Local Jobs First Act 2003* requires departments and public sector bodies to report on the implementation of the Local Jobs First - Victorian Industry Participation Policy (LJF-VIPP). Departments and other public sector bodies are required to apply the LJF-VIPP to all procurement activities valued at $3 million or more in metropolitan Melbourne and for state-wide projects, and $1 million or more for procurement activities based in regional Victoria.

During 2025-26, WorkSafe commenced three procurement activities totalling $45.7 million, which were lodged with the Industry Capability Network for Local Jobs First. All three projects were assessed by the Industry Capability Network as state-wide projects. Two procurement activities were deemed non-contestable and the other was deemed contestable and required suppliers to submit a Local Industry Development Plan.

There were no Local Jobs First applicable projects that were completed during the 2025-26 reporting period.

Social procurement

WorkSafe recognises the importance of social procurement and the benefits that can be obtained when the achievement of social benefits is prioritised through procurements. WorkSafe's vision is that social procurement, and the achievement of positive social outcomes, is ingrained into WorkSafe's procurement ecosystem and that WorkSafe is a social procurement leader across the Victorian Government.

2025-26 represented the second year of WorkSafe's five-year Social Procurement Strategy. Strong positive progress has been achieved across the four key aims of the strategy:

- building an environment where individuals across WorkSafe are actively aware of and consider social procurement in their procurement activities
- integrating social procurement into all aspects of procurement planning and ensuring individuals have access to the resources they need to make social procurement as straightforward as possible
- engaging WorkSafe's mainstream supplier base to communicate WorkSafe's commitment to social procurement and to ensure suppliers are willing to align with WorkSafe's objectives and to contribute to achieving indirect social benefit outcomes
- collaborating directly with the social benefit supplier sector to build capability and foster long-term partnerships.

During 2025-26 WorkSafe continued to focus on directly engaging social benefit suppliers, engaging 19 social benefit suppliers totalling $940k of direct social procurement expenditure. The following social procurement objectives and outcomes were prioritised through this spend:

- opportunities for Victorians with a disability through purchasing from Victorian Social Enterprises (led by a mission for people with disability) and Australian Disability Enterprises
- opportunities for Victorian Aboriginal People through purchasing from Victorian Aboriginal businesses
- opportunities for disadvantaged Victorians through purchasing from Victorian Social Enterprises (VSEs) (led by a social mission for one of the five disadvantaged cohorts)
- sustainable VSEs and Aboriginal businesses sectors through purchasing from VSEs and Aboriginal businesses.

In addition to direct spend, in 2025-26 WorkSafe also prioritised driving indirect social procurement opportunities with our mainstream suppliers. Indirect social procurement involves the inclusion of social benefit commitments in contracts with major suppliers. Over 2025-26 WorkSafe implemented 50 indirect social procurement commitments across 14 contracts. The following social procurement objectives and outcomes were prioritised through indirect commitments:

- Opportunities for Victorian priority jobseekers
- Women's equality and safety
- Sustainable Victorian social enterprise and Aboriginal business sectors
- Sustainable Victorian regions
- Opportunities for Victorian Aboriginal people
- Supporting safe and fair workplaces
- Opportunities for Victorians with disability
- Environmentally sustainable business practices
- Implementation of the Climate Change Policy Objectives
- Employment of Victorians with disability
- Sustainable Victorian regions.

Procurement complaints

There were no procurement-related complaints received in 2025-26.

Contracts over $10 million

All contracts with a value greater than $10 million that were entered into during 2025-26 are disclosed in the Victorian Government's Contracts Publishing System. Contracts are published in accordance with the requirements of government policy and accompanying WorkSafe procedures.

National Competition Policy

Competitive neutrality

Under *Victoria's Competitive Neutrality Policy* (2012), WorkSafe is listed as a Public Financial Enterprise. Therefore, in accordance with the obligations set out in the Competition Principles Agreement, WorkSafe pays the full suite of Commonwealth and state taxes or tax equivalents where applicable. WorkSafe is not a borrower in its own right and therefore is not subject to the Financial Accommodation Levy.

Additional information available on request

To the extent applicable, the information listed in Financial Reporting Direction 22, issued by the Minister for Finance, is available on request subject to provisions of the *Freedom of Information Act 1982*.

Merit and equity, and employment and conduct principles

WorkSafe is committed to the application of principles of merit and equity in the employment process. These principles ensure applicants are assessed and evaluated fairly and equitably on the basis of skills, experience and required competencies. All decision making recognises WorkSafe's code of conduct, organisation values and relevant policies and processes.

Comparative workforce data

The following table discloses the head count and full-time equivalent (FTE) of all active WorkSafe employees employed in the last full pay period in June 2026, and in the last full pay period in June 2025.

All employees	2026		2025	
	Headcount	FTE	Headcount	FTE
Gender				
Women	1,091	1,042	1,112	1,061
Men	764	759	778	774
Prefer not to say	47	46	36	35
Self-described	2	2	2	2
Age				
15 - 24	7	7	7	7
25 - 34	294	283	326	315
35 - 44	654	629	690	661
45 - 54	567	557	547	538
55 - 64	304	297	290	284
65+	78	77	68	67
Total employees	**1,904**	**1,850**	**1,928**	**1,872**
Senior employees				
Executive Leadership Team	6	6	8	8
Senior Leadership Team	50	50	51	51
Other executives	6	6	4	4

NB: Sum of FTE values may vary from totals due to rounding.

The following table discloses the head count, split into full time and part time, and FTE of all active WorkSafe employees, split out as ongoing and fixed term, employed in the last full pay period in June 2026, and in the last full pay period in June 2025. NB: Senior employees are fixed term only.

	2026			2025		
	Full time	Part time	FTE	Full time	Part time	FTE
	Ongoing					
Gender						
Women	793	170	919	813	175	941
Men	659	17	672	674	17	688
Prefer not to say	29	1	30	19	2	20
Self-described	1	0	1	1	0	1
Age						
15 - 24	2	0	2	4	1	5
25 - 34	211	29	231	242	32	265
35 - 44	492	90	559	508	98	579
45 - 54	457	38	487	444	37	474
55 - 64	252	26	271	251	21	267
65+	68	5	72	58	5	62
Total employees	**1,482**	**188**	**1,621**	**1,507**	**194**	**1,650**
	Fixed Term					
Gender						
Women	113	15	123	108	16	119
Men	86	2	87	85	2	86
Prefer not to say	15	2	16	14	1	15
Self-described	1	0	1	1	0	1
Age						
15 - 24	4	1	5	2	0	2
25 - 34	50	4	53	46	6	50
35 - 44	64	8	70	77	7	82
45 - 54	66	6	71	61	5	65
55 - 64	26	0	26	17	1	18
65+	5	0	5	5	0	5
Total employees	**215**	**19**	**228**	**208**	**19**	**222**
Senior employees						
Executive Leadership Team	6	0	6	8	0	8
Senior Leadership Team	49	1	50	50	1	51
Other executives	6	0	6	4	0	4

NB: Sum of FTE values may vary from totals due to rounding.
* There is one EA employee seconded as Executive under long-term acting arrangement in 2026.
** There were 2 EA employees seconded as Executives under long-term acting arrangements in 2025.

The *Carers Recognition Act 2012*

WorkSafe has taken all practical measures to comply with its obligations under the *Carers Recognition Act 2012*. These include considering the carer relationships principles set out in the Act when setting policies which affect employees in care relationships. WorkSafe has employment policies including the provision of carers leave and flexible working arrangements. This in turn includes hours and structures of work, flexible leave schemes and location of work – including remote work. These comply with the statement of principles in the Act.

WorkSafe's commitment to health, safety and wellbeing

WorkSafe's commitment to health, safety and wellbeing is measured through a multifaceted approach. Traditional key performance indicators, as indicated below, provide valuable insights. Each year WorkSafe also examines health-related data from the Employee Opinion Survey and People and Culture metrics such as tenure, absenteeism, inclusion and personal leave. This integrated perspective offers a comprehensive understanding of WorkSafe's health, safety and wellbeing status. This enables strategic engagement with WorkSafe's health and safety representatives, peer supporters and wellbeing champions. It also enhances prevention programs and supports informed decisions that positively influence culture, engagement and the employee experience.

Hazards

	2024-25	2025-26
Total hazards	91	67
Hazards per 100 FTE	4.6	3.6
Number of incidents	382	463
Incidents per 100 FTE	19.5	25
Incidents raised within three days of occurrence	67%	89%
Incidents investigated within 10 days of reporting	85%	85%

Safety management

	2024-25	2025-26
Number of inspections	32	32
Actions overdue >3 months	<1%	1.3%
Number of provisional improvement notices	0	0
Number of improvement and prohibition notices	0	0
Scheduled HSW Committee meetings completed	100%	100%
HSW Committee meetings in total	16	16
Non-conformances with ISO45001 certification	1 minor	0

Workers compensation

	2024-25	2025-26
Number of standardised claims	33	15
Claims – rate per 100 FTEs	1.51	0.8
Number of standardised time-loss claims	25	6
Time-loss claims – rate per 100 FTEs	1.14	0.32
Number of fatality claims	0	0

Performance against lead safety indicators

Representation and roles

	2024-25	2025-26
Designated Work Groups	45	46
Health and Safety Representatives	96	88
First Aid Officers (Level 2)	65	62
Emergency Wardens	100	97
Peer Support Officers	49	45
Mental Health First Aid (trained)	364	149
Designated Work Groups Management Representatives	34	34

Ergonomic assessments completed

	2024-25	2025-26
Initial workstation set-up support sessions	113	103
Ergonomic assessments (vehicle and office)	47	11

Review and study expenditure

During 2025-26, there were 21 reviews and studies undertaken with the total cost of $2.3 million (excluding GST). Details of individual reviews and studies are outlined below.

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for undertaking the review/ study	Terms of reference/scope	Timeline	Anticipated findings and outcomes	Actual cost for the year (excl. GST) $000s	Estimated cost for the year (excl. GST) $000s	Final cost if completed (excl. GST) $000s	Publicly available (Y/N) and URL
Occupational respiratory screening	Address the lack of evidence regarding the burden and risk factors for silicosis and other silica related health conditions.	Establish a centralised Occupational Respiratory Clinic to screen workers for occupational respiratory diseases and provide a clinical health assessment report.	July 2023 - June 2027	Clarify the advice that should be provided by WorkSafe to employers in the stonemason industry regarding their occupational health and safety obligations, support the early diagnosis of and effective treatments of silicosis and improve the outcomes for injured workers diagnosed with silica related conditions.	1,000	800	Not completed	N
Workplace Exposure Limits Regulatory Impact Statement (RIS)	Work Health and Safety Ministers have agreed to replace the Workplace Exposure Standards list with the Workplace Exposure Limits and ensure a harmonised transition.	Identify and engage industry stakeholders and associations by conducting consultation sessions and web-based surveys. Develop a cost-benefit analysis model outlining the full range of potential impacts on various industry groups. Produce an implementation plan that considers the practical implementation issues that will need to be addressed before the preferred option is adopted.	August 2025 - October 2025	Develop a RIS that will assess the estimated economic impact of transitioning to the Workplace Exposure Limits in Victoria ensuring that industry views are adequately represented.	245	245	245	Y https://www.vic.gov.au/sites/default/files/2026-02/Workplace-Exposure-Limits-for-Airborne-Contaminants-Regulatory-Impact-Assessment.pdf
Health and Safety Business Unit 'Basics' workshops/programs evaluation	WorkSafe Victoria is launching three new 'Basics' workshops/programs to run throughout 2026 and would like to understand the effectiveness of each program.	Evaluate the effectiveness of each of the 'Basics' workshops/ programs launched to raise awareness, provide information, tools and resources, and support employers of small-to-medium businesses to implement effective OHS management systems to address psychosocial, noise-related and fall-related risks, respectively.	January 2026 - June 2027	Provide a combined evaluation of all three programs allowing WorkSafe to measure the reach, effectiveness and impact of the three programs and identify opportunities to refine and improve them prior to embedding as long term initiatives.	210	210	Not completed	N
Strategic Visit Program (SVP) evaluation	Currently, there is no consistent approach to evaluating SVP and there is an identified need to establish a common and comprehensive evaluation framework to understand and guide the SVP.	The research study will involve multiple methods including surveys, focus groups and secondary analysis of data collected by WorkSafe.	December 2025 - June 2026	Provide an evaluation report documenting the impact of SVP on workplace risk management and controls and to identify opportunities for improving the evaluation of the SVP across the WorkSafe Strategy.	100	100	100	N
3175 Dandenong: Scoping Review	The 3175 postcode has been identified as a geographical hotspot with a high number of claims and fatalities occurring at manufacturing workplaces. WorkSafe has committed to focusing regulatory efforts and partnering with local stakeholders in the 3175 postcode to reduce physical injury claims and improve occupational health and safety performance.	Explore the factors that contribute to workplace safety risks in the manufacturing industry in the 3175 postcode and approaches to improve health and safety in the manufacturing industry more broadly. While strategic visits and evaluation activities provide valuable operational insights, research is required to synthesise the combination of factors and interactions across the system to understand where the greatest opportunity for intervention sits.	June 2026 - March 2027	Validate current insights and dive deeper to improve understanding of factors that contribute to high rates of injury in manufacturing workplaces in the 3175 postcode and inform responses to address these factors.	100	100	Not completed	N
Social Isolation and Loneliness Study: Return-to-work (RTW) experiences of workers with mental injury and secondary mental injury arising from physical injury	Social isolation and loneliness driven by socio-psychological factors may be a common underlying cause of unsatisfactory RTW outcomes. These workers face a dilemma; they need to step away from the organisation to recover, yet this withdrawal from the workplace leaves them socially isolated and increases the barriers to returning.	Carry out systematic research to investigate socio-psychological factors and provide a more nuanced picture of the return to work experience. Employ a rigorous qualitative research design using in-depth interviews to capture and address why injured workers are socially isolated and how to reduce social isolation. A range of stakeholders will be invited to take part in this study, including: claimants at different stages of the RTW process, employees, employers/organisational representatives and claims management personnel.	May 2026 - May 2027	Improve RTW outcomes by identifying the psychosocial factors that contribute to social isolation and loneliness including both primary mental injury claims and secondary mental injury claims arising from physical injuries.	75	100	Not completed	N

Review and study expenditure

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for undertaking the review/ study	Terms of reference/scope	Timeline	Anticipated findings and outcomes	Actual cost for the year (excl. GST) $000s	Estimated cost for the year (excl. GST) $000s	Final cost if completed (excl. GST) $000s	Publicly available (Y/N) and URL
Licensing and registration regulations review	Review of permissions administered by the State Purchasing entity statutory obligations.	Analyse all forms of permissions administered by WorkSafe including but not limited to licences and registrations. Perform a review and scan of other Australian jurisdictions' permission frameworks.	June 2025 - August 2025	Review of other Australian jurisdiction permission frameworks to compare and provide insights into gaps and opportunities.	89	89	105	N
Review the current WorkSafe Artificial Intelligence (AI) Policy	Create an updated AI vision for WorkSafe and ensure alignment with broader Victorian and Federal Government guidance for safe, responsible and ethical use of AI.	Review and update the current WorkSafe AI Policy. Design a process to better manage identification, assessment and prioritisation of AI use cases. Review the proposed AI governance framework and ensure roles and responsibilities of governance forums and individuals are clearly understood.	December 2025 - January 2026	Provide a set of guiding principles for use of AI within WorkSafe, define AI success criteria, draft an AI Policy and review of current AI governance forums and recommendations for improvement.	88	88	88	N
Detailed assessment of WorkSafe's current alignment with the Victorian Protective Data Security Framework (VPDSF)	Conduct assurance activities in accordance with the Office of the Victorian Information Commission's VPDSF, including adhering to mandatory standards and preparing WorkSafe's Protective Data Security Plan.	Perform gap assessment through reviewing documentation and conducting information-gathering workshops to assess WorkSafe's current governance, policies, cyber strategy and reporting structures against the VPDSF security standards and identify areas for required uplift.	March 2026 - July 2026	To enhance cyber resilience and ensure its governance and operations to support long-term security and compliance goals.	40	85	Not completed	N
Integrity, Risk and Resilience business unit culture review	Perform culture reviews on the Scheme Integrity team and the Risk team within the business unit.	Employee interviews which will focus on areas including organisational values alignment, team culture and dynamics, leadership and decision making, workplace behaviour and conduct, communication, psychological safety, fairness, equity and inclusion, wellbeing and support, workload and resourcing, grievance handling, capability development and career progression.	October 2025 - November 2025	Prepare a review on independent observations and assessment based on qualitative data, that will reflect the broader perspectives of employees within the unit. The report will provide themed-based analysis including quantitative analysis based on findings.	64	64	64	N
High Risk Pharmacy Project (HRPP) Evaluation	Safety risks are associated with funding certain medications and excessive combinations of different medications. Schedule 8 (S8) medications, also known as drugs of dependence, are prescription medicines that have a legitimate therapeutic use, but if misused, could lead to addiction, abuse and dependence among injured workers. WorkSafe would like to evaluate the effect of the HRPP on injured workers.	The HRPP was established in 2009 with the primary focus being on injured workers prescribed high quantities and/or combinations of medications. Over time the project has evolved including the development of a pharmacy risk satisfaction matrix which looks at daily dosage of different medications to provide to injured workers. The project evaluation will analyse WorkSafe data relating to the HRPP and examine the effect of the HRPP on injured workers' pharmacy risk scores, undertake separate analysis on scheduled 8 prescribing/usage and pharmacy spend.	July 2025 - July 2026	Advise on the effect of the HRPP on change in pharmacy risk scores over time, impact of the HRPP on expenditure trends and identify areas for improvement in data collection and potential options for future evaluation of the HRPP.	61	61	Not completed	N
Barriers and enablers towards seatbelt use and technologies to encourage seat belt use in tractors and side-by-side vehicles (SSVs) on farms	Incidents involving run-overs and rollovers of powered mobile plant equipment including tractors and SSVs account for 65% of all workplace deaths and serious injuries on farms. The objective of this research study is to enhance WorkSafe's understanding regarding the barriers and enablers to the use of seatbelts to secure operators within the rollover protection zone to help reduce fatalities and serious injuries.	Engage in dialogue with farm workers and owners who frequently use tractors and SSVs in their work to provide a platform for comprehension of first-hand experience. Perform a series of semi-structured interviews to acquire more in-depth understanding about common practices, culture, attitudes, barriers and enablers around the use of seatbelts when operating this equipment.	October 2025 - November 2025	Enhance WorkSafe's understanding of key stakeholder perceptions and attitudes toward the use of seatbelts and other safety mechanisms in tractors and SSVs, within the context of farm use. Determine stakeholder knowledge of emerging safety technology and gauge willingness to participate in a potential pilot/trial. Gather an evidence-base to inform other relevant fatality prevention initiatives within the WorkSafe Prevention Portfolios.	56	56	56	N

Review and study expenditure

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for undertaking the review/ study	Terms of reference/scope	Timeline	Anticipated findings and outcomes	Actual cost for the year (excl. GST) $000s	Estimated cost for the year (excl. GST) $000s	Final cost if completed (excl. GST) $000s	Publicly available (Y/N) and URL
Immersive Technologies for Psychological Injuries Evidence Review	To understand the potential application of immersive technologies in the treatment of injured workers with a psychological injury, in particular post-traumatic stress disorder (PTSD).	Perform an evidence review to identify literature that examines the efficacy of immersive technologies on the treatment of PTSD and other psychological injuries. Undertake a scoping and comprehensive search of electronic databases to identify relevant peer-reviewed research published over the past five years.	June 2026 - June 2027	The findings will inform decision making regarding the support of immersive technologies for the treatment of PTSD and other psychological injuries in the Victorian injured worker population. The findings may also influence policy making and program design by the provision of a more thorough background understanding of the approaches being used to treat PTSD using immersive technologies. Broader impacts may include improvement of injured worker recovery outcomes relating to PTSD and return to work.	50	50	Not completed	N
Side by Side (SSV) Sequential Interlock Seatbelt (SIS) Trial	Incidents involving run-overs and rollovers of powered mobile plant equipment including tractors and SSVs account for 65% of all workplace deaths and serious injuries on farms. Low seatbelt usage in SSVs remains a persistent safety concern.	Explore SSV and quad bike sale trends and use in Victoria, and whether it is feasible to fit/retrofit SIS in Victoria by understanding the underlying costs, standards and necessary supply chain to sustain installation and ongoing maintenance. Further research to comprise an environmental scan that includes market reports, technological and financial publications, websites, supplier and manufacturer information, industry forums, guidelines, policies and grey literature.	April 2026 - October 2026 (Phase 1)	Determine whether it is financially and technically feasible to normalise the use of SIS in Victoria.	50	50	Not completed	N
Immersive Technologies for Pain Evidence	Pain is a major factor impacting the recovery and return to work rates of injured workers. WorkSafe Victoria seeks to understand the evidence supporting the use of immersive technologies as a tool to deliver pain management and treatment, and to identify potential new and emerging treatment methods to inform policy.	Perform an evidence-based review to identify literature that examines the efficacy, safety and best practice regarding immersive technologies on pain outcomes for musculoskeletal injuries. A scoping and comprehensive search of electronic databases to be conducted to find relevant peer-reviewed published research. The target population will be working age adults (18 to 67 years) who have experienced non-cancer pain.	May 2026 - October 2026	Provide an overview of relevant, recent and emerging research on programs and interventions involving immersive technologies and pain outcomes and to identify standardised protocols or best practice recommendations using immersive technologies to treat and manage pain.	50	50	Not completed	N
Medicinal Cannabis Evidence Review	Despite increased use of medicinal cannabis for treating a wide variety of disorders, the evidence of safety and effectiveness remains unclear and insufficiently aggregated to support WorkSafe to make decisions on treatment requests.	While existing national guidance does exist around the use of medicinal cannabis for treating a wide variety of disorders, it does not address the specific considerations and requirements relevant to WorkSafe. Therefore, a tailored position should be established informed by available guidance and supported by a targeted evidence review. The key objective of this research is to systematically identify, appraise and synthesise evidence for the safety and effectiveness of medicinal cannabis for treating chronic pain, mental health, sleep disorders and nausea.	May 2026 - December 2026	Inform and update the Worksafe medicinal cannabis policy to ensure workers are supported to access safe treatments, while enabling WorkSafe to fund effective services and provide clear, up-to-date guidance to prescribing providers and recommendations for funding. This will also inform updates and decision-making guidance material/processes for medical advisors and agents who review requests for medicinal cannabis treatment.	45	45	Not completed	N
Process review of occupational health and safety investigations and prosecutions	To strengthen investigation and prosecution processes, improve communication with families, and reinforce WorkSafe's commitment to transparent, fair, and effective enforcement.	The review will identify systematic barriers to effective evidence collection and case building, analyse decision-making processes against the contemporary authorising environment, assess inspector and investigator support and review the quality of information-sharing with bereaved families.	November 2025 - February 2026	Deliver a clear, evidence-based set of actionable recommendations to optimise outcomes to help WorkSafe improve experiences for affected families involved in fatalities or serious injuries.	41	41	41	N

Review and study expenditure

Name of the review (portfolio(s) and output(s)/agency responsible)	Reasons for undertaking the review/ study	Terms of reference/scope	Timeline	Anticipated findings and outcomes	Actual cost for the year (excl. GST) $000s	Estimated cost for the year (excl. GST) $000s	Final cost if completed (excl. GST) $000s	Publicly available (Y/N) and URL
Electronic Security Systems Feasibility Study	Review of electronic security service to maintain the integrated electronic security systems across WorkSafe's facilities to ensure delivery in an efficient and cost effective manner.	Review of electronic security systems across 17 WorkSafe facilities including the review of specifications and other engineering design documents, maintenance plans and current costs.	November 2025 - December 2025	Creation of a feasibility analysis report for WorkSafe to compare its current upkeep costs for the security systems as well as confirming the suitability of the security systems in meeting their future needs.	40	40	40	N
A systematic literature review on effective interventions to reduce the risk of work-related musculoskeletal disorders (WMSDs)	Effective interventions to help reduce the risk of WMSDs.	Deliver a systematic review of recent literature on WMSD prevention initiatives to gain a better understanding and contextualise effective and recent interventions for managing and addressing physical and psychosocial risks and hazards of WMSD caused by hazardous manual handling, and slips, trips and falls.	June 2025 - April 2026	Provide commentary and recommendations around higher order controls that serve to mitigate WMSD risks, key gaps that could be addressed through regulatory levers and identify priority industries.	24	24	120	N
Quantitative Data, Governance, Analysis, and Ethics Maintenance for WorkWell Evaluation	To provide governance, guidance and oversight of the WorkWell evaluation activities including the maintenance of ethics approvals and the management, analysis and interpretation of data.	Research and evaluation activities will focus on analysing psychosocial indicators, identifying trends over time, and generating insights to support continuous improvement in workplace psychological health and safety. It will also include a developmental and exploratory approach into workplace psychological health and safety issues as they arise throughout the project.	April 2026 - March 2029	Findings will support the academic rigour of the WorkWell evaluation and contribute to building the evidence base around the current state of psychological health and safety in Victorian workplaces and how to improve outcomes for workers.	20	20	Not completed	N
Dispute resolution framework review	Explore how the processes, systems and practices of WorkSafe and its agents impact the ability of providing a fair and efficient way to resolve workplace compensation disputes.	Examine the interfaces, processes, communications, and data exchanges that occur between various entities.	May 2025 - July 2025	Provide expert advice and recommend areas where processes, assumptions, or interactions can be improved for a more effective dispute resolution framework among internal WorkSafe stakeholders, agents and Workplace Injury Commission representatives.	6	6	44	N
				Grand total	**2,451**	**2,321**		

Grants expenditure

WorkSafe has provided assistance to certain companies and organisations.
Financial assistance provided in 2025-26 was as follows.

Victorian Young Workers and OHS Program

To educate, empower and advocate for Victorian young workers with respect to OHS improvement.

Organisation	Payment $
Victorian Trades Hall Council	3,022,287

Early intervention for mental injuries

This program will test practical, evidence-informed approaches that strengthen early treatment and support, promote recovery at work, build capability through training and education, and provide targeted assistance to workers in high-risk industries and communities.

Organisation	Payment $
Utility Creative	218,980
LC Dyson Bus Services Pty Ltd	171,781
Opposite	122,375
Monash University	100,000
Melbourne Health	100,000
Lifely	63,409
Marsh Pty Ltd	50,000
Navigator Health Group Pty Ltd	26,750
Transitioning Well Pty Ltd	11,000

WorkSafe Psychological Health Industry Trials

This aims to create lasting improvements in workplace psychological health and safety by reducing psychosocial risks, strengthening workplace culture, and building the capability of leaders and workers to prevent and respond to mental health challenges.

Organisation	Payment $
The University of Melbourne	220,000
Bayside Health	220,000
Griffith University	219,984
Barwon Health	198,074

WorkSafe Communities of Practice

To establish an experiential peer-to-peer learning opportunity that builds the capability of Victorian workplace leaders and enables them to improve Psychosocial Safety Climate in their workplace.

Organisation	Payment $
Australian Primary Health Care Nurses Association Ltd	411,500
National Disability Services Ltd	329,200

Occupational disease and illness

To prevent or minimise risks from occupational disease and illness or provide better support for those who may contract or are at risk of harm due to an occupational disease or illness.

Organisation	Payment $
Monash University	135,000
United Workers Union	135,000
GippsDairy Board Inc	132,750
Brickies Network Pty Ltd	90,000
Australian Workers' Union	90,000
The Master Plumbers & Mechanical Services Association of Australia	74,226

Making our Farms Safer

To reach and engage farmers in Victoria to address the gaps in the agriculture industry in regard to safety for workers on farms.

Organisation	Payment $
Victorian Farmers Federation	641,172

Grants expenditure

Victorian Public Sector Workforce Health and Safety Work program

To support delivery of the work program to assist Victorian Public Service departments improve occupational health and safety performance and return to work outcomes.

Organisation	Payment $
Victorian Public Service Commission	500,000

Health and Safety Representatives

To develop initiatives that promote and support Victoria's network of Health and Safety Representatives.

Organisation	Payment $
Early Learning Association Australia Inc	75,000
Ballarat Regional Trades and Labour Council Inc	60,000
Australian Manufacturing Workers Union	50,000
Australian Nursing and Midwifery Federation (Victorian Branch)	50,000
National Disability Services Ltd	48,750

Manufacturing

This initiative aims to prevent or minimise risks from hazards in manufacturing workplaces.

Organisation	Payment $
NCI Holdings Pty Ltd	60,000
Royal Melbourne Institute of Technology	55,000
Australian Industry Group Training Services	55,000
Spirits Victoria Associated Inc	49,310
SisterWorks Inc	40,000

Occupational Health and Safety Grants

To establish an Occupational Health and Safety Unit to provide suitable administrative support.

Organisation	Payment $
Ai Group on behalf of Victorian Congress of Employer Associations	205,000

It Pays to Care

The program aims to lead a national discussion about opportunities for improvements in work injury schemes.

Organisation	Payment $
RTWMatters Ltd	90,000

A Participative Hazard Identification and Risk Management (APHIRM) toolkit

The aim of the funding initiative is to continue to provide the APHIRM toolkit to workplace managers, OHS professionals and Health and Safety Representatives, provide workshops and training sessions as required and provide an evaluation of the workshops to WorkSafe.

Organisation	Payment $
La Trobe University	60,000

Government advertising expenditure

In 2025-26 there were seven government advertising campaigns with total media spend of $100,000 or greater (exclusive of GST). The details of each campaign are outlined below.

Details of government advertising expenditure (campaigns with a media spend of $100,000 or greater)

Name of campaign	Campaign summary	Start/end date	Advertising (media) expenditure (excl. GST) $000s	Creative and campaign development expenditure (excl. GST) $000s	Research expenditure (excl. GST) $000s	Post-campaign evaluation expenditure (excl. GST) $000s	Print and collateral expenditure (excl. GST) $000s	Other campaign expenditure (excl. GST) $000s	Total $000s
Violence and Aggression – *'Don't cross the line'*	Work-related violence involves incidents in which a person is abused, threatened or assaulted in circumstances relating to their work. Most of us understand that extreme acts of violence are unacceptable, but there is a spectrum of violence and aggression affecting workers. This campaign aims to raise awareness within the community about the prevalence of work-related violence, shift attitudes so that these behaviours are seen as unacceptable, and ensure that employers are aware of their obligations. Don't Cross the Line aims to continue to drive culture change and ultimately reduce levels of aggression and violence in Victorian workplaces.	26 Oct 25 - 28 Jun 26	Approved: 2,400 Actual: 2,410	Planned: 600 Actual: 211	Planned: 50 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 3,050** **Actual: 2,621**
Agriculture Culture Change *'It's never you, until it is'*	This campaign was developed with the goal of promoting a safety mindset among farmers and embed the belief that fatalities on farms are preventable, not inevitable. The campaign aims to drive industry-wide change with a focus on practical help for farmers, while still addressing common farming myths.	Burst 1: 2 Nov 25 - 15 Dec 25 Burst 2: 1 Mar 26 - 20 Apr 26	Approved: 1,200 Actual: 1,194	Planned: 1,100 Actual: 1,606[a]	Planned: 150 Actual: 127	Planned: 150 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 2,600** **Actual: 2,928**
Multicultural	This campaign is in its sixth year with the aim to increase awareness about: • rights in relation to occupational health and safety (OHS) for Victorian multicultural workers • WorkSafe's in-language resources • the free interpreter service available for calls to WorkSafe.	17 May 26 - 30 Jun 26	Approved: 500 Actual: 490	Planned: 100 Actual: 399[b]	Planned: 100 Actual: 85	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 700** **Actual: 974**

Government advertising expenditure

Details of government advertising expenditure (campaigns with a media spend of $100,000 or greater)									
Name of campaign	**Campaign summary**	**Start/end date**	**Advertising (media) expenditure (excl. GST) $000s**	**Creative and campaign development expenditure (excl. GST) $000s**	**Research expenditure (excl. GST) $000s**	**Post-campaign evaluation expenditure (excl. GST) $000s**	**Print and collateral expenditure (excl. GST) $000s**	**Other campaign expenditure (excl. GST) $000s**	**Total $000s**
Young Workers *'Would you work for you?'*	Research shows employers of young workers (15-24 years old) often do not adequately induct, train or provide appropriate channels to communicate OHS issues. This campaign targets employers of young workers and aims to help them recognise their obligations and responsibilities to ensure the safety of their young workers, as they are one of the most vulnerable groups in the workforce, and identify unsafe working conditions.	Burst 4: 19 Apr 26 - 30 Jun 26	Approved: 450 Actual: 447	Planned: 60 Actual: 151	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 510** **Actual: 598**
Manual Handling	The manual handling campaign was developed to encourage employers in manufacturing and childcare to sign up to complete the free manual handling basics program through WorkSafe.	15 Feb 26 - 26 Jun 26	Approved: 197 Actual: 197	Planned: 0 Actual: 23	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 197** **Actual: 220**
Construction - Safety Angles	This tactical campaign aimed to motivate construction workers and employers in Victoria to prioritise OHS and risk prevention. It focused on the key causes of serious claims and fatalities in the industry, including falls from heights, hazardous manual handling and respirable crystalline silica dust exposure.	Burst 1: 1 Oct 25 - 30 Nov 25 Burst 2: 1 Feb 26 - 30 Jun 26	Approved: 640 Actual: 529	Planned: 0 Actual: 376[c]	Planned: 0 Actual: 46	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 640** **Actual: 951**
Return to Work - WISE	The WISE campaign is driving employers to sign up and list jobs for skilled injured workers who cannot return to their original employment. A new campaign is planned for 2026-27 and is reflected in the production spend.	1 Jun 26 - 27 Jun 26	Approved: 476 Actual: 250	Planned: 5 Actual: 922[d]	Planned: 0 Actual: 48	Planned: 0 Actual: 0	Planned: 0 Actual: 0	Planned: 0 Actual: 0	**Planned/approved: 481** **Actual: 1,220**

Notes:

Approved 'Advertising media expenditure' is the amount approved for each campaign by the Advertising Approval Group (AAG).
Planned Campaign expenditure amounts are the amounts included in the Campaign Strategy form submitted to the AAG for review.

a Campaign expenditure was higher than planned due to increased talent requirements, the use of multiple production locations, and changes to the campaign concept.
b Campaign expenditure was higher than planned due to the implementation of a targeted community engagement plan to increase reach within multicultural communities.
c Creative development expenditure was higher than planned due to the development of new creative concepts for campaign launch in 2026-27.
d Campaign expenditure was higher than planned due to upfront investment in the development of campaign materials that will continue to be utilised in 2026-27.

Consultancy expenditure

Consultancy expenditure over $10,000

During the year, WorkSafe engaged consultants to assist in the planning and delivery of the Strategy program in addition to its ongoing operations.
In 2025-26, there were 15 different consultancies where the total fees payable to the consultant were $10,000 or greater (excluding GST). The total expenditure during 2025-26 financial year in relation to these consultancies was $0.9million (excluding GST).
Details of individual consultancies are outlined below.

Consultant	Purpose of consultancy	Total approved expenditure (excl. GST) $000s	Expenditure 2025-26 (excl. GST) $000s	Future expenditure (excl. GST) $000s
Nous Group Pty Ltd	Develop a five-year finance strategy, finance operating model, data and technology roadmap, resource and capability plan with an implementation plan	249	249	-
Arup Australia Pty Ltd	Develop an Occupational Health and Safety regulatory strategy in the renewable energies sector including recommendations for implementation, stakeholder engagement and evaluation plan	200	100	-
FTI Consulting (Australia) Pty Ltd	Expert advice to review WorkSafe's permissions within the State Purchasing statutory obligations including licensing and registration	105	89	-
Deloitte T&T Pty Ltd	Expert advice explaining the key drivers of expense budget variances and provide insights and practical recommendations to improve analysis and reporting for future periods	80	80	-
Deakin University	Perform research to identify the psychosocial factors that contribute to social isolation and loneliness, provide a report outlining the findings and provide recommendations on how to improve return to work outcomes for those affected	100	75	25
Monash University	Pain management and treatment overview of recent and emerging research on programs and interventions involving immersive technologies including identification of standardised protocols or best practice recommendations	50	50	-
Diversity Partners Pty Ltd	Provide expert advice and recommendations to support the development of WorkSafe's 2026 Gender Equity Action plan	49	49	-
Ian Donald Broadway	Review and evaluation of the Financial Planning and Analytics division and provide recommendations on opportunities to drive organisational effectiveness	42	42	-
Lincoln Regcom Solutions Pty Ltd	Perform a review on WorkSafe's health and safety investigations and prosecutions process to provide actionable recommendations to optimise outcomes to help WorkSafe's continuous improvement framework to improve experiences for affected families involved in fatalities or serious injuries	41	41	-
Parapet Consulting	Creation of a feasibility analysis report for WorkSafe to compare its current upkeep costs for the security systems against potential alternate providers and to provide recommendations regarding the suitability of the security systems in meeting their future needs	40	40	-
Monash University	Develop a Quality Research framework which formalises and standardises research practices and ensures WorkSafe's continued delivery of high-quality research	40	40	-
Diversity Partners Pty Ltd	Develop an overarching Diversity, Equity and Inclusion framework ensuring alignment to organisational strategy and values and to provide a practical roadmap to guide implementation	26	26	-
La Trobe University	Provide recommendations around higher order controls that serve to mitigate work-related musculoskeletal disorder risks	120	24	-
Diversity Partners Pty Ltd	Create a WorkSafe specific Gender Impact Assessments framework and example learning resources that use real or scenario-based examples	23	23	-
Brennan IT Pty Ltd	Develop a strategic plan and provide recommendations for the replacement of obsolete on-premise computing infrastructure	18	18	-
		Grand total	**944**	

Consultancy expenditure

Consultancy expenditure under $10,000

In 2025-26, there was one consultant engaged where the total fees paid in 2025-26 were less than $10,000 (excluding GST).

Consultant	Purpose of consultancy	Total approved expenditure (excl. GST) $000s	Expenditure 2025-26 (excl. GST) $000s	Future expenditure (excl. GST) $000s
Melissa Boyd Consulting	Provide expert advice and recommendations to drive efficiencies in the dispute resolution framework across WorkSafe, agents and the Workplace Injury Commission	45	6	1
		Grand total	**950**	-

Information and communication technology (ICT) expenditure

For the 2025-26 reporting period, WorkSafe had a total ICT expenditure of $171 million, with the details shown below.

Total ICT expenditure $000s	BAU ICT expenditure $000s	Non-BAU ICT expenditure $000s		
	Total	Non-BAU ICT expenditure Total = A + B	Operating expenditure A	Capital expenditure B
170,980	111,545	59,434	59,434	0

ICT expenditure refers to WorkSafe's costs in providing business-enabling ICT services.
It comprises business as usual (BAU) ICT expenditure and non-BAU ICT expenditure.
Non-BAU ICT expenditure relates to extending or enhancing WorkSafe's current ICT capabilities.
BAU ICT expenditure is all remaining ICT expenditure (including depreciation and amortisation),
which primarily relates to ongoing activities to operate and maintain the current ICT capability.

Appendix 4
Disclosure index

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

Legislation	Requirement	Page reference
Ministerial Directions and Financial Reporting Directions		
Report of operations		
Charter and purpose		
FRD 22H	Manner of establishment and the relevant Ministers	105
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FRD 22H	Key initiatives and projects	6-7, 11-39
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Management and structure		
FRD 22H	Organisational structure	9
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FRD 22H	Major changes or factors affecting performance	Throughout
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FRD 22H	Details of reviews and studies expenditure	112-115
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FRD 22H	Disclosure of advertising expenditure	118-119
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FRD 22H	Statement of availability of other information	109

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SD 5.2	Specific requirements under Standing Direction 5.2	84
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FRD 11A	Disclosure of ex gratia expenses	N/A
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Carers Recognition Act 2012		111
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WorkSafe VICTORIA

Reducing workplace harm.

Improving outcomes for injured workers.