

**PERSONAL INJURY EDUCATION FOUNDATION LIMITED**  
**ACN 118 018 992**

**ANNUAL FINANCIAL REPORT**

**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018**

PERSONAL INJURY EDUCATION FOUNDATION LIMITED  
DIRECTORS' REPORT  
FOR YEAR ENDED 30 JUNE 2018  
ACN 118 018 992

1. Directors.....	3
2. Company Secretary .....	3
3. Objectives and Strategies.....	4
4. Principal Activity.....	4
5. Review of Operations .....	6
6. Significant Changes in the State of Affairs .....	6
7. Events Subsequent to Reporting Date .....	7
8. Likely Developments and Expected Results of Operations.....	7
9. Environmental Regulation.....	7
10. Information on the Foundation's Directors.....	7
11. Meetings of Directors .....	12
12. Recognition of Contribution.....	12
13. Winding-up of the Foundation.....	12
14. Non-audit Services.....	13
15. Auditor's Independence Declaration .....	13

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FOR YEAR ENDED 30 JUNE 2018  
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The Directors present their report on the consolidated entity consisting of the Personal Injury Education Foundation Limited (the Foundation) and the entity that it controlled at the end of, or during the financial year ended 30 June 2017. Throughout the report, the consolidated entity is referred to as the Group.

## 1. Directors

The Directors of the Foundation at any time during or since the end of the financial year are:

<b>Name</b>	<b>Appointment Date</b>	<b>Resignation Date</b>
Greg Tweedly (Chair)	1 October 2016	
Andrew Borden	9 May 2016	23 November 2017
Elizabeth Cairns	1 August 2018	
Bruce Crossett	8 August 2012	24 May 2018
Carlos De Azambuja	14 March 2018	
Andrea De Silva	15 February 2017	30 April 2018
Vicky Dimanopoulos	18 October 2017	
Carmel Donnelly	18 October 2017	
Adam Farr	14 March 2018	1 August 2018
Michael Francis	7 June 2013	22 January 2018
David Fryar	18 October 2013	
Steve Giddings	1 August 2018	
Gary Jeffery	7 February 2017	16 April 2018
Stephen Marshall	23 August 2016	15 May 2018
John McNamara	7 June 2013	
Robert Moffat	8 February 2018	16 May 2018
Michael Neary	14 March 2018	
Andrew Nicholls	18 January 2011	11 August 2018
Paul O'Connor	17 May 2017	
Shane O'Dea	27 November 2015	
Bradley Parker	30 November 2012	
Helen Silver	18 October 2013	
Jane Stafford	27 November 2015	14 March 2018
Chris White	15 February 2017	
James McKenzie	16 May 2018	
Jodie Osborn	1 August 2018	26 October 2018
Ian Parker	1 August 2018	
Grant Speight	10 June 2011	10 October 2017
Bruce Watson	17 May 2018	

## 2. Company Secretary

Ms Susan Crawford was appointed to the position of company secretary on 28 February 2017. She was appointed the Executive Director of the Foundation, and a director and the Chief Executive Officer of its wholly-owned subsidiary, PIEF RTO Services Limited (the RTO) on 31 January 2017.

### 3. Objectives and Strategies

The Foundation was incorporated on 24 January 2006.

As part of a strategic review the board endorsed a new vision, purpose and objectives as follows:

#### Our Purpose

The Foundation's purpose is to strengthen personal injury and disability management industry capability to deliver social and economic value and community outcomes.

#### Our Vision

The Foundation's Vision is to be recognised as the leading learning partner and provider of training and professional development programs, in the personal injury and disability management community.

#### Our Objectives

- To be known for building and strengthening industry capability and fostering innovation
- To provide education and professional development programs that are industry relevant, and address current and future state industry capability requirements and sustainability
- To have a membership base which is representative of clients they serve across every jurisdiction, scheme type, insurer and agent
- To be known for celebrating excellence and inspiring talent in the industry at an individual, team and organisation level
- To ensure that best practice is acknowledged, promoted and shared across the industry.

Strategy 2018-2021 sets out the following strategic priorities of focus for the next 3 years:

1. Enhance and maximise member value
2. Continue to engage learners and build capability
3. Continue to bring industry stakeholders together
4. Continue to build a sustainable & robust operating model

### 4. Principal Activity

Over the 2017/18 financial year, the Foundation's principal activity was the continued development, implementation and delivery of education programs and events designed for the personal injury management sector.

An environmental scan activity undertaken during the last quarter of the previous financial year (2016/17), identified significant changes to the industry on a national scale from both a legislative, regulatory and stakeholder perspective and impacting the Foundation's members. The changing environment implies that the industry is realigning focus, with potential implications for stakeholders of reshaping and resizing.

Technical and transactional skills, whilst necessary are now more and more recognised as not being sufficient in serving our community. As a result industry is putting increasing emphasis on greater person-centred focus for injured parties. This puts pressure on the capabilities of those employed in the industry to use a more evolved and complex capability and skill set toward enhanced requirements in conceptual and interpersonal capability. This has had and will continue to have an impact on the Foundation's education and professional development programs.

In addition the change in industry emphasis to a client centred approach means that industry members will need to utilise a different skill set to the traditional skill set. A greater emphasis on interpersonal or soft skills will be required to compliment the technical and conceptual capability.

In addition to the changing focus and shape of the personal injury management industry, the world of education and learning is changing. There is an increasing trend in education worldwide towards education that is flexible and open. Learning is being separated from certification, with many learners engaging in "just in time" learning and separating the certification process.

To remain relevant, PIEF programs must address the changes in the education and learning world by facilitating a broader and more current view of the skills and capability required in the personal injury management industry, together with a more flexible and blended delivery and student centred approach.

Consequently the Foundation reviewed its strategic plan and as a result embarked on a significant transformation program.

Concurrently with this transformation program and in preparation for the reregistration of the RTO a comprehensive program was undertaken to evaluate compliance and governance requirements. An external audit was commissioned in May 2017 to establish a baseline, with a follow up audit undertaken from May through to August 2018 to determine progress against the Australian Skills Quality Authority standards and requirements.

Customer engagement qualifications were added to the scope of registration for PIEF RTO Services Limited.

Specifically the Personal Injury Education Foundation and PIEF RTO Services Pty Ltd:

- Delivered, in conjunction with Griffith University, two postgraduate programs in personal injury management:
  - Graduate Certificate in Personal Injury Management
  - Master of Personal Injury Management
- Delivered and awarded the following qualifications through its RTO business:
  - Diploma of Personal Injury Management
  - Certificate IV in Personal Injury Management - Claims Management stream
  - Certificate IV in Personal Injury Management - Return to Work stream
  - Certificate III in Personal Injury Management
- Continued to deliver the Workers' Compensation Allied Health Practitioner on-line training program for the NSW State Insurance Regulatory Authority (SIRA) Workers Compensation. 1281 students completed the full program (Part 1, 2 and 3 of the program) in 2017/18 with a further 142 completing Part 3 only by 30 June 2018. This program has been designed for allied health practitioners who deliver services to workers compensation clients and invoice SIRA. It is a mandatory requirement for those seeking SIRA approval.
- Continued to deliver the Providing Allied Health Services in the NSW Motor Accidents CTP Scheme to 864 learners.
- In a joint venture with AMA Victoria, the Foundation was successful in winning the contract to develop and deliver the Impairment Assessment Training for Medical Practitioners. The

contract commenced on 22 February 2018 for a period 3 years with 2 x 3 year extension periods available.

- The Foundation, together with PIEF RTO Services Limited, was awarded the contract for the development and delivery of a Northern Territory Workers Compensation Injury Management e-learning program. After a lengthy consultation, design and development period, the program was launched on 14 March 2018, with 120 enrolments and 10 scholarships for Indigenous Australians.
- Following the development and delivery of a series of workshops for the National Disability Insurance Agency and Allied Health Professionals Australia in 2015/16, an online program was developed and delivered to 5264 participants from July to December 2017.
- Continued to deliver the ReturnToWorkSA Allied Health Practitioner online training program, designed for allied health practitioners working within the South Australian Workers' Compensation scheme with 667 enrolments.
- Partnered with a number of member organisations to develop and deliver tailored in-house programs resulting in Certificate III and Certificate IV in Personal Injury Management
- Developed and delivered a webinar series in conjunction with the Safety Institute Australia
- Significant preparation was undertaken for the 2018 National Personal Injury & Disability Management Conference
- Attended and sponsored a number of State and Territory industry conferences
- Prepared for the relocation to 1 Malop Street Geelong Victoria, with WorkSafe Victoria on 2 July 2018.

## 5. Review of Operations

Information on the operations and financial position of the Foundation and its business strategies is set out in section 3 "Objectives and Strategies" of this report.

The Foundation continued to streamline operations, undertaking a review of the entity structure, resulting in PIEF RTO Services Limited's application for registration with ACNC as a not for profit organisation being successful on 15 June 2018.

## 6. Significant Changes in the State of Affairs

An application to deregister the Injury and Disability Management Institute of New South Wales Limited (IDMI), a wholly owned subsidiary of the Personal Injury Education Foundation, was lodged with ASIC and subsequently deregistered on 19 August 2018.

There were no other significant changes in the state of affairs of the Group during the financial year.

## 7. Events Subsequent to Reporting Date

An application for the reregistration of PIEF RTO Services Limited was submitted in August 2018 to ASQA and approved for a further 7 years until the 24 November 2025.

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

## 8. Likely Developments and Expected Results of Operations

There are no likely developments or foreshadowed developments that have not otherwise been disclosed in this report.

## 9. Environmental Regulation

The Group's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the directors believe that the Group has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Group.

## 10. Information on the Foundation's Directors

Name	Qualifications and Experience	Special Responsibilities
Greg Tweedly (Chair)	Greg is currently a director of Melbourne Health, Victorian Environment Protection Authority and Dorsavi Ltd. He was the CEO of WorkSafe Victoria from 2003 to 2012. He has a Bachelor of Commerce from Melbourne University and is a CPA and a GAICD.	Member of Executive sub-committee Chair & Director of PIEF RTO Services Ltd Member of Events sub-committee
Andrew Borden	Andrew has worked in the insurance industry for the past 20 years across claims, rehabilitation, and underwriting and relationship management with extensive experience across Workers Compensation and General Insurance. He has also managed QBE's broker based Insurance business across Victoria and Tasmania. He holds a Bachelor of Occupational Therapy (La Trobe University), Masters in Occupational Health & Safety (UTS) and Masters of Business Administration (AGSM).  <i>Andrew resigned as a Director on 23 November 2017.</i>	
Elizabeth Cairns	Liz is currently the Head of Independence with TAC. Prior roles include GM Service Delivery Operations, NDIA. Liz has an undergraduate degree in social work and a Masters in Management. She has worked in social insurance, disability, health and rehabilitation and consulting roles for 26 years in NZ and since 2012 in Australia with organisations such as PwC and NDIA	Member of Executive sub-committee  Director of PIEF RTO Services Ltd

PERSONAL INJURY EDUCATION FOUNDATION LIMITED  
DIRECTORS' REPORT  
FOR YEAR ENDED 30 JUNE 2018  
ACN 118 018 992

Name	Qualifications and Experience	Special Responsibilities
Bruce Crossett	<p>Bruce is the Head of the Rapid Recovery Claims Division at the Transport Accident Commission. He holds a Masters of Business Leadership with distinction from RMIT University.</p> <p><i>Bruce resigned as a Director on 24 May 2018.</i></p>	<p>Member of Executive sub-committee</p> <p>Director of PIEF RTO Services Ltd</p> <p>Chair of the Events sub-Committee</p>
Carlos De Azambuja	<p>Carlos is responsible for claims management services across the South Australian workers compensation operations. Carlos's career has been predominantly in the financial services industry, and he held leadership positions in multinational banks and consulting firms before joining ReturnToWorkSA (former WorkCoverSA) in 2009.</p>	<p>Member of Audit &amp; Risk sub-committee</p>
Andrea De Silva	<p>Andrea is CEO of the Institute for Safety, Compensation and Recovery Research (ISCRR) and Professor, School of Public Health and Preventive Medicine, Monash University. She has worked with community, government and government agencies on public health research activities and evaluation for the past 15 years. Andrea holds a Bachelor of Science, a Masters of Human Nutrition, and a PhD.</p> <p><i>Andrea resigned as a Director on 30 April 2018.</i></p>	<p>Member of the Audit &amp; risk sub-committee</p> <p>Member of Events sub-committee</p>
Vicky Dimanopoulos	<p>Vicky has over 25 years' experience in a wide range of senior human resource roles predominately in government trading enterprises.</p> <p>Her current role as Employee Development Manager is responsible for leading the development, implementation and evaluation of integrated organisational and employee development strategies that contribute to the achievement of the Insurance Commission's workforce capabilities and corporate objectives. Vicky is currently Employee Development Manager at Insurance Commission of Western Australia</p>	<p>Director of PIEF RTO Services Ltd</p>
Carmel Donnelly	<p>Carmel is the current Chief Executive of State Insurance Regulatory Authority in NSW. Carmel's previous roles include Acting Deputy Commissioner at the NSW Public Service Commission, leading regulation of workers compensation and the home building compensation as an Executive Director in SIRA, General Manager, Strategy and Performance for the Safety, Return to Work and Support agencies in NSW, General Manager and Deputy General Manager at the Motor Accidents Authority of NSW, and Director, Strategy and Planning with Fire and Rescue NSW. She has also been a Review Director in the NSW Department of Premier and Cabinet and an Associate Director in NSW Health.</p>	<p>Member of Executive sub-committee</p>
Steve Giddings	<p>Steve has over 20 years' experience in Workers Compensation and is currently Head of Workers' Insurance Claims at Suncorp Group. Previous roles with the Suncorp Group include Operations Manager - GIO Workers' Compensation. He holds a Masters of Law (LL.M), together with a LLB and GDLP.</p>	

PERSONAL INJURY EDUCATION FOUNDATION LIMITED  
DIRECTORS' REPORT  
FOR YEAR ENDED 30 JUNE 2018  
ACN 118 018 992

Name	Qualifications and Experience	Special Responsibilities
Adam Farr	Adam was the General Manager, People Risk with QBE Insurance. He has extensive experience in the Insurance Industry and hold a Bachelor of Commerce (B.Com), Insurance.  <i>Adam resigned as a Director on 1 August 2018.</i>	
Michael Francis	Michael was the General Manager of Insurance at ReturnToWorkSA. He has a diverse cross-section of experience in work injury insurance, risk management and personal injury management. Previous roles have included General Manager Scheme Improvement and Regulation at ReturnToWorkSA, Michael holds the following qualifications <i>MBA (Finance), GCertCorpMgt, BOccThy, BHMS</i>  <i>Michael resigned as a Director on 22 January 2018.</i>	Chair of the Audit & Risk sub-committee  Director of PIEF RTO Services Ltd
David Fryar	David is the General Executive New Markets for Employers Mutual Limited. He holds a Bachelor of Economics (Hons) and a Master of Business Administration, and also serves on the boards of not-for-profit organisations within the disability sector in Victoria.	Director of PIEF RTO Services Ltd
Gary Jeffery	Gary was the General Manager of Claims Management Group at Comcare. Gary has more than a decade of experience as an insurance executive, including working in senior roles across many jurisdictions in both Workers Compensation and CTP including most recently as General Manager Workers' Compensation Insurance Division at WorkCover NSW  <i>Gary resigned as a Director 16 April 2018.</i>	Director of PIEF RTO Services Ltd  Member of Events sub-committee
Stephen Marshall	Stephen Marshall was the Executive General Manager, Long Tail Claims at Insurance Australia Group Ltd. He has previously held numerous executive leadership positions within both private and public sector Insurance organisations. Stephen holds a MBA, Graduate Diploma in Business.  <i>Stephen resigned as a Director 15 May 2015.</i>	
James McKenzie	James McKenzie is the Acting General Manager of Claims Management at Comcare. He has previously worked as Director of Clinical and Rehabilitation Services and Director of Rehabilitation and Technical Support at Comcare. James has extensive experience in clinical services, procurement, and program management and claims management operations.	
John McNamara	John is the Managing Director Australia with Gallagher Bassett. He has been employed in the insurance industry for over 27 years holding a range of senior national management positions, including General Manager –Statutory Workers Compensation, responsible for all Gallagher Bassett workers' compensation in Victoria, NSW and South Australia, as well responsibility for their Self Insurance operation.	Member of Executive sub-committee  Director of PIEF RTO Services Ltd

PERSONAL INJURY EDUCATION FOUNDATION LIMITED  
DIRECTORS' REPORT  
FOR YEAR ENDED 30 JUNE 2018  
ACN 118 018 992

Name	Qualifications and Experience	Special Responsibilities
Robb Moffat	With over 25 years' experience in Workers Compensation, Robb is currently the State Manager Western Region Personal Injury Claims with the Suncorp Group. Previous roles include Workers Compensation Manager WA with Allianz. <i>Robb resigned as a Director on 16 May 2018.</i>	
Dr Michael Neary	Michael is Industry Director and General Manager for DXC Technology in ANZ. He has worked in and around Insurance for over 20 years. Michael holds a Bsc, MComm and Doctorate of Business Administration and a Graduate of the AICD. He is a member of Sydney University's Ethics Committee and a Board member of the Financial Planning Associations trust "Future 2"	Chair and member of the Audit & Risk sub-committee
Andrew Nicholls	Andrew was a General Manager of the State Insurance Regulatory Authority. He holds an Executive Master of Public Administration program, an Honours degree in political science and a Master's Degree in public management. <i>Andrew resigned as a Director 11 August 2017.</i>	Member of Executive sub-committee
Paul O'Connor	Paul is Chief Risk Officer at the National Disability Insurance Agency. Paul has senior leadership experience in insurance, risk management and business regulation in Australia, the United States and Asia, both in the public and private sectors. Mr O'Connor is a Fellow of the Australian Institute of Company Directors and was elected a national Fellow of the Institute of Public Administration Australia.  <i>Paul resigned as a Director on 24 October 2018.</i>	Member of Audit & Risk sub-committee
Shane O'Dea	Shane O'Dea is the Executive Director of the Insurance Business Unit for WorkSafe Victoria. This area manages return-to-work, service for employers and injured workers, premium, self-insurance and oversees the performance of the scheme through WorkSafe's agents. Shane has served on the board of the Victorian Insurance Institute and the advisory board to the Royal District Nursing Service.	Member of Executive sub-committee
Jodie Osborn	Jodie was the Executive Manager Operational Design & Delivery with IAG. Previous roles include National Manager Workers' Compensation Fee States (IAG), Senior Manager Performance & Operations with CGU and Service Improvement Manager with WorkSafe. Jodie also has extensive research experience with TAC as a Senior Researcher.  <i>Jodie resigned from the Board on 26 October 2018.</i>	
Bradley Parker	Brad is a Director at WorkSafe Tasmania. He is the Secretary to the WorkCover Tasmania Board and a member of the Nominal Insurer. He holds various tertiary qualifications in Engineering, Health and Safety, and Public Sector Management and is a Graduate of the Australian Institute of Company Directors.	Member of the Audit & Risk sub-committee

PERSONAL INJURY EDUCATION FOUNDATION LIMITED  
DIRECTORS' REPORT  
FOR YEAR ENDED 30 JUNE 2018  
ACN 118 018 992

Name	Qualifications and Experience	Special Responsibilities
Ian Parker	<p>With over 30 years' experience in the workers compensation and personal injury arena, Ian has a successful track record of working with both public and private sector employers in the design, implementation and management of their workers compensation programs (conventional and self-insured).</p> <p>Joining QBE in 2010, Ian has the management responsibility for QBE's national workers compensation and self insured customers. Prior to joining QBE Ian held various customer roles with both GIO and CGU in their national workers compensation operations.</p> <p>Ian holds a Bachelor of Laws and Bachelor of Jurisprudence.</p>	
Helen Silver	<p>Helen is the Chief General Manager Workers' Compensation, Allianz Australia. She has a Bachelor of Economics and a Master of Economics from Monash University, where she is currently a Vice-Chancellor's Professorial Fellow.</p>	
Grant Speight	<p>Grant was the General Manager, Human Resources at the Insurance Commission of Western Australia. He holds a Masters of Human Resource Management, is a Fellow of the Australian Human Resources Institute and an Associate Fellow of the Australian Institute of Management.</p> <p><i>Grant resigned as a Director on 10 October 2017</i></p>	Director of PIEF RTO Services Ltd
Jane Stafford	<p>Jane is currently the Executive General Manager, Personal Injury Claims for Suncorp Insurance, including the Suncorp, GIO and AAMI brands. She has 20+ years' experience in financial services, including banking and insurance. Jane holds an Executive Master in Business Administration and a Graduate Certificate in Business Administration (QUT)</p> <p><i>Jane resigned as a Director on 14 March 2018.</i></p>	
Bruce Watson	<p>Bruce is the CEO at WorkCover Queensland and is experienced in the Mining and Financial sectors. He holds a Masters of Organisational Leadership from Melbourne University and is a Fellow of AICD.</p> <p>Bruce is also a director of Work Health and Safety Queensland.</p>	Member of Executive sub-committee
Chris White	<p>Chris is the acting Chief Executive Officer at WorkCover WA and has more than 30 years' experience in workers' compensation and occupational safety and health policy in WA. Mr White has held senior policy and management roles at both WorkCover WA and WorkSafe WA. Mr White holds a Master of Arts (Public Policy) from Murdoch University.</p>	Member of the Audit & Risk sub-committee

## 11. Meetings of Directors

The Number of Meetings of the Foundation's Directors held during the financial year, and the numbers of meetings attended by each director is as follows:

Name	Number of Board Meetings held	Number of Board meetings eligible to attend	Number of Board Meetings attended
Greg Tweedly (Chair)	4	4	4
Andrew Borden	4	1	1
Bruce Crossett	4	4	2
Carlos de Azambuja	4	2	2
Andrea De Silva	4	3	3
Vicky Dimanopoulos	4	4	4
Carmel Donnelly	4	4	4
Adam Farr	4	2	0
Michael Francis	4	2	2
David Fryar	4	4	4
Gary Jeffery	4	3	2
Stephen Marshall	4	3	0
James McKenzie	4	1	1
John McNamara	4	4	3
Michael Neary	4	4	2
Robb Moffatt	4	2	1
Andrew Nicholls	4	0	0
Paul O'Connor	4	4	4
Shane O'Dea	4	4	4
Bradley Parker	4	4	4
Helen Silver	4	4	1
Grant Speight	4	0	0
Jane Stafford	4	0	0
Bruce Watson	4	4	2
Chris White	4	4	4

## 12. Recognition of Contribution

Bruce Crossett was a Director of PIEF from 8 August 2012 to 24 May 2018 and acted as interim Chairman of PIEF from January 2016 until November 2016. The board wishes to sincerely thank Bruce for his dedicated contribution to the Foundation.

## 13. Winding-up of the Foundation

If the Foundation is wound up each Member undertakes to contribute an amount not exceeding \$25,000 to the Foundation for the:

- ☐ payment of debts and liabilities of the Foundation and payment of costs, charges and expenses of winding up; and
- ☐ adjustment of the rights of the contributories amongst themselves.

As the Foundation had 23 Members as at 30 June 2018, the total amount that they are liable to contribute if the Foundation is wound up is \$575,000.

#### **14. Non-audit Services**

The Group's auditor, RSM Australia Partners, have not performed any non-audit services in addition to their audit duties during the financial year.

#### **15. Auditor's Independence Declaration**

The auditor's independence declaration is set out on page 13 and forms part of the directors' report for the financial year ended 30 June 2018.

This report is made with a resolution of the directors:

**Greg Tweedly**  
Chair

Dated at Melbourne this 28th day of November 2018