



COALSOL

CORPORATE PLAN 2021/22



Australian Government
Coal Mining Industry
(Long Service Leave Funding) Corporation



CEO INTRODUCTION

Collaborating with my team at Coal LSL to bring this corporate plan to life has been extremely rewarding for me as the CEO of this dynamic organisation.

More than just the opportunity to look ahead, it has also given me pause to reflect on just how far Coal LSL has come since 2017 when we insourced the operations and management of this highly respected, portable long service leave scheme for one of Australia's most iconic industries.

We've never been at a more exciting place in our journey.

As I write this, we are mid-way through an independent review of Coal LSL's legislative framework being conducted by KPMG Australia at the request of the Australian Government. The review is an important milestone for us because it is a significant step towards changes aimed at ensuring the scheme's ongoing success as a contemporary government corporation serving the interests of the Australian coal mining industry.

Our team has put great effort into reaching this point. It is our belief that considered reform has the potential to iron out many of the challenges posed by legislative and regulatory frameworks which require realignment with the needs of an industry no longer operating in its traditional construct.

With recommendations due back to the Government before the end of 2021, we eagerly await the outcome of the review.

In the meantime, we are continuing to monitor and deter non-compliance through proportionate and appropriate regulatory action under the existing frameworks.

Our strategic path of enhancing client services and operational effectiveness progresses. This was initiated in 2017 and has required substantial investment to balance resources and effort with outcomes to mature our business systems as well as our compliance programs.

The transformation of Coal LSL's operations is already yielding positive outcomes for the scheme's client base. As this program continues over the next two years, we expect further significant benefits for internal and external stakeholders.

As we've come together as a team to consolidate our goals and priorities for the years to 2024–25, it has given me enormous pleasure to see so much of the planning we've done in previous years has come to fruition.

Coal LSL has made substantial progress with projects and initiatives in the past year, including the digitalisation of key client transactions. The strong satisfaction results in this year's client survey validates the progress we have already made towards improving our services through accessible online solutions, with satisfaction levels higher than 70%.

Which is why our strategic goals for the next four years are unchanged. While relatively simple, they are vital to our success and continue to guide us. We will maintain the strong financial performance of the Fund through prudent management. We will be easy to do business with. We will optimise our operations wherever possible and empower our people to succeed.

At the heart of every goal and priority is our commitment to our purpose; the connection of employees and employers with long service leave entitlements. We look forward to doing so in the coming years.

Darlene Perks
Chief Executive Officer



STATEMENT OF PREPARATION AND COVERAGE PERIOD

We, the Board, as the accountable authority of the Coal Mining Industry (Long Service Leave Funding) Corporation (Coal LSL), are pleased to present the 2021–22 Corporate Plan, which covers the four-year period from 2021–22 to 2024–25, as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013* (Cth) (PGPA Act).



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PURPOSE

Our purpose is to connect employers and employees with long service leave entitlements for the good of Australia's black coal mining industry.

ABOUT US

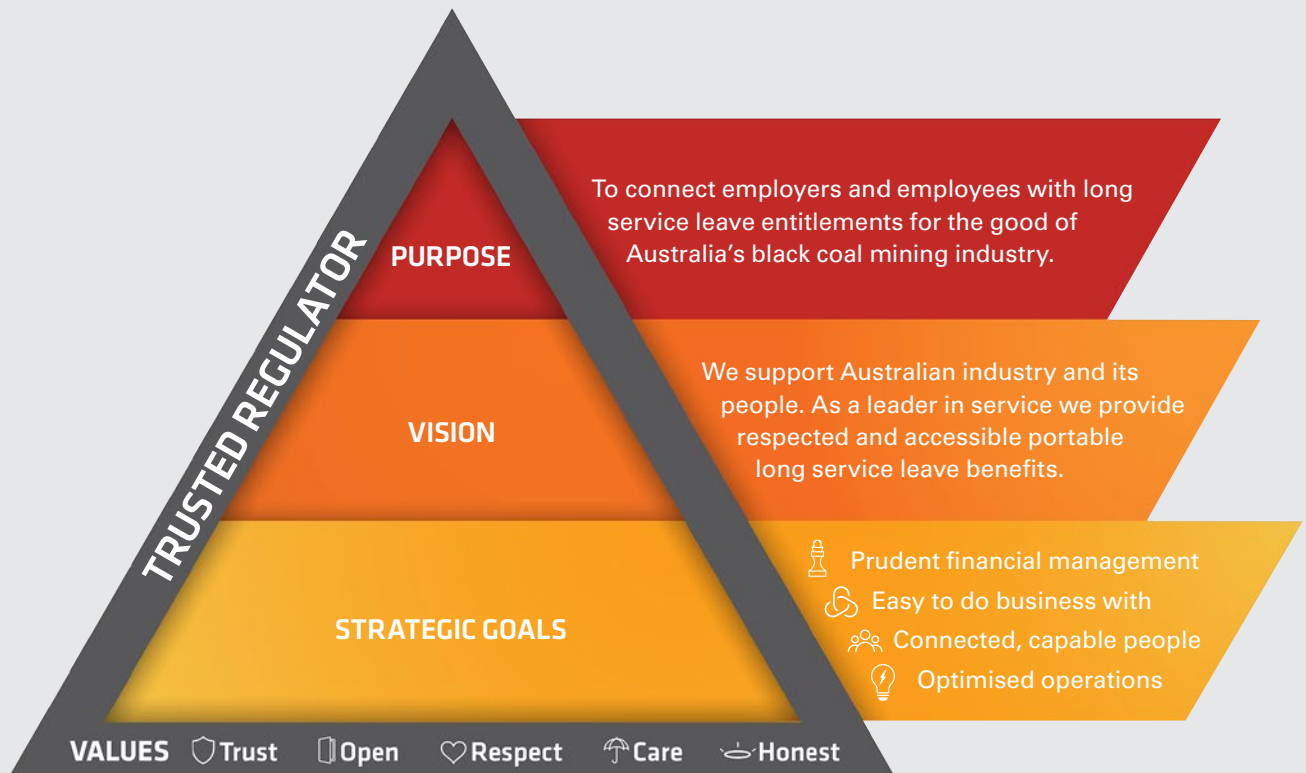
Coal LSL is the Australian Government corporation established to regulate and manage long service leave entitlements on behalf of eligible employees of the black coal mining industry.

ROLE

Established under the *Coal Mining Industry (Long Service Leave) Administration Act 1992* (the Admin Act), our role is to:

- ▲ Collect funds from employers by way of levy
- ▲ Invest funds and ensure fund sufficiency to finance the cost of reimbursements of long service leave
- ▲ Ensure accurate and compliant record keeping
- ▲ Reimburse employers' authorised payments of long service leave
- ▲ Enable recognition of long service leave entitlement for eligible employees.

GUIDING PRINCIPLES



Our guiding principles are the core of our commitment to our business, our stakeholders and our clients.

'Through our principles we remain anchored to the values that form the foundation of Coal LSL and foster an environment that is aligned and focused.'



TRUSTED REGULATOR

Coal LSL is the regulator and manager of the Australian black coal mining industry long service leave scheme.

It is our responsibility to ensure employers fulfil their legislative obligations and provide eligible employees with access to their correct and rightful entitlements.

Part of doing this effectively is meeting community expectations of good regulatory practice and building trust with our stakeholders.

One of the current challenges for Coal LSL is a legislative framework that does not meet the needs of the contemporary coal mining industry and therefore is not serving employers or employees as best it should. Solutions to address the shortcomings in the legislation are being assessed through an independent review which was launched by the Minister and Assistant Minister for Industrial Relations in June 2021. KPMG Australia was appointed to conduct the review; the report will be submitted to the Government in 2021.

The review will consider Coal LSL's framework and make recommendations for ensuring the scheme's ongoing success as a best-practice regulator to strengthen the work we are doing in compliance. Meeting the changing needs of the industry while aligning with the Government's vision of a contemporary regulator is a priority for Coal LSL; the review will assess this.

In the meantime, Coal LSL continues to monitor and deter non-compliance by enforcing appropriate and proportionate regulatory action under the existing legislative framework.

Our strong compliance foundations have been built on engagement aimed at informing employers of their obligations under the legislation. Through proactive and meaningful interactions with stakeholders, Coal LSL has built awareness and understanding of the scheme and communicated the fundamental value it provides to the industry.

Focusing on education, engagement and accountability, our management of employer non-compliance has resulted in a significant increase in registered employers over the past six years. We are extending our employer compliance efforts to ensure industry-wide clarity on the correct application of the long service leave legislation.

As we evolve our regulatory functions, Coal LSL is developing an enhanced framework to strengthen our role in regulating the scheme. The framework aligns with the Commonwealth Government's Regulator Performance Guide and introduces a more sophisticated intelligence-led, risk-based approach to our regulatory activities. The framework is built on core regulatory principles and aligns people, processes and tools to systematically deliver the functions of detection, prevention, correction and escalation of compliance issues.

Hand-in-hand with our role as the regulator of the scheme comes our management of the Fund. In this role Coal LSL is responsible for safeguarding the data, records and information held for the purposes of doing so, as well as for protecting the fiscal integrity of the Fund. These are the core activities of Coal LSL.



STRATEGIC GOALS

Our strategic goals articulate the four overarching enablers of Coal LSL's purpose and vision.

Our goals are:



PRUDENT FINANCIAL MANAGEMENT

It is incumbent on Coal LSL to ensure the Fund's financial position is sufficient to facilitate payment of eligible employees' long service leave entitlements when requested. We do this by safeguarding the sustainability of the Fund and committing to fiscal accountability.

In early 2021, Coal LSL's funds under management reached the milestone of \$2 billion. The strong performance of the Fund is maintained through judicious long-term investment portfolio management and responsible business planning.

Our objective is to maintain a surplus in the Fund of 115% (+/-5%), with our investment strategy calibrated on the Fund's investment goals and risk appetite. By sustaining a Fund surplus above the corporate objective, the current payroll levy rate can be set at 2% of eligible wages, which is lower than the actuarial assessed theoretical long-term payroll levy rate. The reduced payroll levy is a benefit currently being passed on to the registered employers in the scheme.



EASY TO DO BUSINESS WITH

As we keep pace with public expectation for a streamlined client experience, we are progressively advancing our digital capabilities to ensure we can deliver timely information while maintaining a high level of personal service. With this in mind, we will continue to enhance our service model through data insights and business intelligence systems.

An important element of this is the provision of online, user-friendly self-service options and integrated systems offering fast and simple ways to transact with Coal LSL. These advances will complement our personal interactions.



CONNECTED, CAPABLE PEOPLE

We are fostering a culture of continuous improvement through organisational values that speak to our role as regulator and manager of the scheme. We aspire to maintain an informed, aligned and engaged team by maximising the capability, expertise and wellbeing of our people through our activities and business decision making.

As we further embed our brand values, we are supporting our stakeholders with an informed, passionate team that takes pride in fulfilling its purpose of connecting eligible employees with their long service leave entitlements.



OPTIMISED OPERATIONS

Coal LSL is the custodian of valuable data that not only pertains to record-keeping in the interests of eligible employees and the accumulation of their long service leave entitlements, but also employer intelligence that informs compliance activities, business decision making and our approach to risk.

We will continue to identify ways we can innovate and respond rapidly to changing business needs, client expectations and future digital initiatives. Using data and analytics to drive continuous improvement, we are streamlining processes to deliver enhanced services to clients and to derive business efficiencies.



PRIORITIES

PRUDENT FINANCIAL MANAGEMENT

One of Coal LSL's core functions is maintaining the financial resilience and security of the Fund, particularly at times of heightened vulnerability and uncertainty in global investment markets. Balancing risk and return characteristics through investment asset diversification across multiple dimensions is key to this. Equally as important is a business-wide capability to draw on data, evidence and intelligence to inform robust decisions and prudent management of our operational budgets.

Our priorities are to:

- ▶ Optimise strategic asset allocation for investments
- ▶ Enhance business planning, analysis and alignment
- ▶ Evolve business intelligence capability.

Calibrating our corporate, business unit and team KPIs supports the development of consistent and effective planning processes for informed allocation of resources to the initiatives that empower us to execute our strategy and deliver on our purpose.

EASY TO DO BUSINESS WITH

Optimised, informed and streamlined interaction with clients is vital to our success as a reliable custodian of long service leave entitlements, records and data. Strong client satisfaction results received in a recent client survey validate the progress we have made in improving our service delivery. However, there is more to be done here to achieve our goal of being 'easy to do business with'.

Our priorities are to:

- ▶ Digitalise key client transactions
- ▶ Enable multi-channel access to accurate information
- ▶ Implement client education programs.

We are prioritising our client-focused processes to meet the growing community expectations of transparency, service and engagement. Now in the early stages of digitalising priority client transactions, we have an initiative underway to streamline the levy submission process for employers.

This will improve the service experience by enabling levy return submissions through a secure web portal, as well as real-time validation, guidance and support. The benefit for employees is that timely and accurate levy information ensures the currency and accuracy of their entitlement records.

Additionally, this will inform and progress the initiatives we have in place to enable multi-channel client access to long service leave information via the secure portal.

As additional client services, such as leave applications and Missing Service Review claims, are digitalised and education content is further developed, the relevant information will be available and managed through a centralised user interface.



CONNECTED, CAPABLE PEOPLE

Collaboration, communication and an organisation-wide alignment to our values underpin the shared purpose of the Coal LSL workforce. We are building our staff capability and enhancing a culture of excellence through an organisational development program that will align individual goals with our organisational objectives.

Our priorities are to:

- ▲ Implement an organisation development program
- ▲ Evolve the workplace operating model
- ▲ Enhance the staff connection strategy.

These priorities encompass initiatives to enhance individual and team performance by aligning roles and capabilities with organisational needs. We are committed to ensuring that all staff understand how they contribute to the realisation of our purpose, vision and strategy.

We have adopted a staff journey approach that supports individual success and professional development. This will be enhanced by process and system improvements.

Our employee value proposition continues to evolve to ensure that we are attracting, developing and retaining talent. A key component of this is progressing our ways of working model to optimise staff collaboration and productivity, while balancing individual and organisational needs. We are committed to supporting flexible working requirements while embracing the office as a significant element of our operating model. As we continue to grow, it is important we promote our unique culture and environment – characteristics of the staff experience at Coal LSL that scored highly in our 2021 culture survey.

Staff connection is fundamental to our culture and its impact extends beyond our immediate team to the wider organisation, the industry we serve and communities we touch. This will be supported by a volunteer program that demonstrates our commitment to social responsibility and our contribution to the community.

Our focus on our employees' health and wellbeing has been a strong pillar in the past iterations of our plans since 2017. This plan takes this even further, magnifying our focus on health and wellbeing, with programs that encourage exercise, healthy eating and a sustainable approach to wellness.



OPTIMISED OPERATIONS

Coal LSL is enhancing capability to provide an environment in which employers can easily navigate and fulfil compliance obligations and employees can access information about their long service leave entitlements. Consistent and aligned frameworks will drive operational efficiencies, inform decision making and create further capacity to innovate.

Our priorities are to:

- ▲ Drive business process efficiencies
- ▲ Develop an innovation discipline and capability
- ▲ Expand operating frameworks.

We are developing our service delivery capability through end-to-end process efficiencies.

A client relationship management platform has successfully streamlined our internal processes to create a single view across the business of our clients' records and information.

We are in the early stages of digitalising key client transactions, where operational improvements have simplified the levy return submission process with employers. Once rolled out across all employers, these enhancements will reduce manual processing, improve data quality and decrease levy processing times, driving value for the organisation and our client base.

We have developed an Information Management framework to provide a consistent, streamlined approach to the management of records across the organisation. With the framework in place, our focus will turn to designing and implementing an Electronic Document and Records Management System to support automatic classification and lifecycle management of records. This initiative is fundamental to a core function of maintaining accurate records; but importantly, also advances Coal LSL's insights-based decision making.

As we mature as an organisation, we are upscaling our compliance strategy and operating frameworks to enhance client and stakeholder confidence. We will continue to enhance our client regulation framework to standardise and integrate the processes and actions for identification, engagement, education, investigation and compliance.



ENVIRONMENT

MARKETS

The first half of 2020 saw activity in the global economy rapidly collapsing with global growth falling by around 10% as many countries closed borders and ordered people to work from home.

The International Monetary Fund has estimated* that global growth could be 6% in 2021 before moderating to around 4% during 2022. The estimated rebound reflects the impact of vaccine rollouts combined with continued strong government fiscal support.

The favourable outlook for global growth appears to have been anticipated and global equity markets have generated very strong returns for the year following the big sell-off in March 2020.

There are significant risks attached to the growth forecasts. It is still unclear what the possible impact from the COVID-19 pandemic will be to the global economy. A major issue relates to supply dislocations due to surging demand for goods rather than services. Unsurprisingly, the rapid demand recovery has seen global input prices increase sharply leading to increases in inflation. It remains unclear if the inflationary pressures are transitory or enduring – an important distinction given the impact inflationary expectations have on interest rates and asset prices.

**World Economic Outlook, April 2021*

INVESTMENTS

The investment portfolio benefited from the significant increase in listed equities (domestic and international) and reduction in fixed income that was implemented during 2020.

The index returns for Australian equities were 28% for the financial year 2021, which was the strongest return since 2006. International equities returned 37% in local currency terms, but as the Australian dollar strengthened in value during the year the return from international equities was in line with the return from Australian equities. In contrast, bonds performed poorly as bond yields rose and official cash rates were kept steady at 0.1%.

Meaningful allocations to listed equities combined with the strong equity returns were the key reasons for the 17.1% generated by the Fund's investment portfolio for the year ended 30 June 2021. This in turn boosted the average annual returns for 3, 5 and 8 years to 8.2%, 8.4% and 8.2% respectively.

The latest actuarial review, based on 30 June 2020 data, lowered the average annual earnings rate from 5.5% to 5% and estimated the funding ratio to be 1.36 times liabilities. However, as the Fund's actual returns have been well above this earnings rate, the funding ratio to liabilities will have been boosted above the actuarial estimate of 1.36.

The investment portfolio value at 30 June 2021 was \$2.1 billion, which compares with \$1.8 billion at 30 June 2020.

THE NUMBER OF ACTIVE
EMPLOYEES IN THE INDUSTRY

HAS REMAINED
STABLE

OVER THE PAST YEAR





COMPLIANCE

The portable long service leave scheme was established in 1949. Since then, it has had several iterations and legislative amendments, from which some uncertainty about obligations and entitlements from some sectors of the industry has arisen. This is particularly so around the application of the legislation.

One of the biggest challenges Coal LSL is addressing is the issue of non-compliance among employers – particularly in maintenance, repairs, and other service companies – who are disputing the eligibility of their employees under the Admin Act, leaving eligible employees unable to access their entitlements.

To address this, Coal LSL continues to brief the Government and engage with industry stakeholders on our challenges and make recommendations for enhancements to strengthen our enforcement capabilities.

Further to this, Coal LSL has provided a submission to KPMG Australia for consideration, under the terms of reference of the independent review. It is anticipated the independent review will develop recommendations to advance the scheme to meet these changing needs as we move forward as a contemporary corporate Commonwealth entity.

REGULATION

Coal LSL is bound by government frameworks resulting in a regulatory environment that is heavily influenced by the national political environment.

The Government's recently announced Deregulation Agenda adds a new dimension to Coal LSL's operating environment. As a Commonwealth regulator, it will be incumbent on Coal LSL to work within the requirements of the Regulator Performance Guide and our Ministerial Statement of Expectations.

Also in play is the broader industrial relations issue of what it means to be a casual employee. This has long been of major concern across many sectors but has been particularly so in recent years in the coal mining industry. Changes made to the definition of what it means to be a casual worker in the *2020 Industrial Relations Omnibus Bill* brought the issue even further into the spotlight across the coal mining industry. To date, the resulting amendments to the Bill have not affected the regulatory position of Coal LSL. We do not expect this to change.



Coal LSL remains attuned and responsive to changes in the operating environment for employers and employees involved in the black coal mining industry. Of note in that regard are a recent shift in export markets, technology and innovation in mine operations, an increased variety of operating models and heightened discussion about the role of fossil fuels in future energy production.

In the face of this ever-shifting regulatory, industry and industrial relations (IR) landscape, Coal LSL is dedicating resources to government relations, public affairs and governance. This keeps us attuned to the external environment in which we operate and allows us to adapt and respond where necessary.

Another important facet of the current environment is the independent review of Coal LSL, which is being undertaken to consider the current laws under which we regulate employers of eligible employees. While we await the findings of the report, we continue to undertake our regular engagement and compliance activities.

EMPLOYMENT TRENDS

The number of active employees in the industry has remained stable over the past year; however, there has been a subtle shift from casual employment to full-time positions within the active employee base.

Another shift was an increase in the volume of long service leave accessed over the past 12 months. In the period to June 2021, we approved 11,906 leave applications compared with 10,188 in the financial year 2020 – a 17% year-on-year increase. This equated to almost 2.1 million hours in FY21 compared with 1.79 million in FY20, which represents a 14% year-on-year increase.



RISK MANAGEMENT

Coal LSL applies a practical, consistent and dynamic approach to risk management.

By effectively identifying, assessing and managing risk, and considering external and internal opportunities and impacts, Coal LSL is armed to manage risk proportionately to educate the black coal mining industry on compliance obligations and minimise its regulatory burden.

Coal LSL has a low to moderate appetite for risk across the following areas and implements risk mitigation strategies that are reflective of this low level of risk tolerance in those domains:

- ▲ Management of the Fund and attainment of financial returns
- ▲ Employer compliance with the provisions of the long service leave legislation
- ▲ Reputation as the regulatory body
- ▲ Service delivery to stakeholders
- ▲ Operational accuracy
- ▲ Our people and organisational culture.

In 2021–22 our objectives for the continual development of risk management across our organisation are to:

- ▲ Implement intelligence-led, risk-based decision making within our regulatory framework
- ▲ Ensure ongoing alignment between strategic and operational risk considerations
- ▲ Increase feedback mechanisms for enhanced risk awareness across the organisation.



COAL LSL MANAGES RISK

PROPORTIONATELY

TO EDUCATE THE BLACK
COAL MINING INDUSTRY ON
COMPLIANCE OBLIGATIONS
AND MINIMISE ITS
REGULATORY BURDEN



COAL LSL
IT'S YOUR TIME

EMPLOYEE ▶ EMPLOYER ▶



CAPABILITY

Australia's black coal mining industry is a dynamic environment, underpinning a vast amount of the country's economic strength, particularly in New South Wales, Queensland and Western Australia.

As the regulator and manager of the industry's long service leave scheme, it is vital Coal LSL has the capability to perform its functions by being flexible and responsive to the changing needs of the industry.

Coal LSL continues to build on the strengths of our people, processes, governance, partnerships and technology. We move into the future with the strength of leveraging what we've learned and maximising, maturing and utilising our capabilities in order to grow, innovate and strive for excellence as a trusted regulator.

PEOPLE

The past successes of our organisation as we have grown and transformed have been heavily influenced by the capability of our people and our future successes will be defined by this.

We saw significant growth last year and that trend will continue as we evolve and mature. Our year ahead will focus on developing the capability of our people and strengthening our connections with each other, to optimise our performance and service to our clients.

Investment in individual, team and organisational development will be a key focus for us to meet the challenges ahead. We will continue to build on our internal capabilities, providing opportunities for individuals and strengthening partnerships across the business. Fundamental to this will be the implementation of a performance, alignment and development framework that provides our people with clarity on how their individual work contributes to team, business unit and organisational outcomes.

In an increasingly competitive market, highlighting our employee value proposition is critical to attracting, developing and retaining the best talent and accelerating the achievement of our organisational objectives. A key component of this is our ways of working model which balances individual and organisational needs to optimise collaboration and productivity. We are committed to supporting flexible working requirements while embracing the office as a significant element of our operating model.

We understand that engaging our workforce through the challenges of growth is important. We will do this by continuing to invest in the development of our leaders; enhancing our connection with each other through initiatives designed to maximise collaboration; developing and maturing our systems and processes to provide consistency, efficiency and effectiveness within our ways of working.

The insights gained from our people through our 2021 employee culture survey validate our ongoing focus on activities that protect our positive culture and high staff engagement levels. We are committed to enhancing this position as the capacity and capability of the organisation continue to grow and change.



TECHNOLOGY

Ensuring a contemporary, scalable and secure technology environment is vital to enabling organisational productivity, client service quality and our broader transformation agenda.

During the past year we invested in the growth of the business and our ways of working model, improvements to our operating platforms, strengthening our cyber security posture and advancing data management. Looking ahead, our technology roadmap will centre on enhancing our cloud architecture to eliminate manual processes, increase management speed and consistency, and optimise availability.

These advancements, combined with the integration of automated testing capabilities, will deliver efficiencies to our software development lifecycle and directly benefit the implementation of our strategic initiatives. To safeguard our information and systems, and ensure business continuity, we will continue to implement essential strategies to mitigate cyber security risks and build the foundations for an end-to-end information security management system.

It is becoming increasingly important to build an integrated view of our data and drive insights-based decision making. Developing a data management framework and strengthening our business intelligence capability will ensure we can deliver the full value of our data.

As an overarching enabler of our strategic goals and priorities, we will embrace an enterprise architecture discipline to guide our organisation through the necessary business, information, process and technology advancements.



PERFORMANCE



1. PRUDENT FINANCIAL MANAGEMENT

DELIVER SUSTAINABILITY OF THE FUND AND DEMONSTRATE ROBUST FINANCIAL DISCIPLINE

OUTCOMES

- ▲ Meet Fund surplus target
- ▲ Long-term investment performance
- ▲ Increased productivity

PRIORITIES

- ▲ Optimise strategic asset allocation for investments
- ▲ Enhance business planning, analysis and alignment
- ▲ Evolve business intelligence capability

PERFORMANCE MEASURES

- ▲ Fund surplus
- ▲ Investment portfolio return
- ▲ Operational and capital expenditure

MEASURE	2021–22	2022–23	2023–24	2024–25
FUND SURPLUS	115% (+/-5% Tolerance)	115% (+/-5% Tolerance)	115% (+/-5% Tolerance)	115% (+/-5% Tolerance)
INVESTMENT PORTFOLIO RETURN	CPI + 3% Over rolling 8-year period	CPI + 3% Over rolling 8-year period	CPI + 3% Over rolling 8-year period	CPI + 3% Over rolling 8-year period
OPERATIONAL AND CAPITAL EXPENDITURE	Within budget	Within budget	Within budget	Within budget



PERFORMANCE CONT.



2. EASY TO DO BUSINESS WITH

ADVANCE THE CLIENT EXPERIENCE

OUTCOMES

- ▲ Optimised, informed and streamlined client interaction
- ▲ Enhanced service model

PRIORITIES

- ▲ Digitalise key client transactions
- ▲ Enable multi-channel access to accurate information
- ▲ Enhance client education programs

PERFORMANCE MEASURES

- ▲ Client satisfaction – employers
- ▲ Client satisfaction – employees

MEASURE	2021-22	2022-23	2023-24	2024-25
CLIENT SATISFACTION – EMPLOYERS	Positive measure against baseline	Positive measure against baseline	Positive measure against baseline	Positive measure against baseline
CLIENT SATISFACTION – EMPLOYEES	Positive measure against baseline	Positive measure against baseline	Positive measure against baseline	Positive measure against baseline



3. CONNECTED, CAPABLE PEOPLE

ENABLE AN INFORMED, ALIGNED AND ENGAGED WORKFORCE

OUTCOMES

- ▲ Engaged and satisfied workforce
- ▲ Individual alignment with strategic organisational goals
- ▲ Appropriate head count

PRIORITIES

- ▲ Implement an organisation development program
- ▲ Evolve the workplace operating model
- ▲ Enhance the staff connection strategy

PERFORMANCE MEASURES

- ▲ Staff satisfaction

MEASURE	2021–22	2022–23	2023–24	2024–25
STAFF SATISFACTION	Maintain measure from baseline	Maintain measure from baseline	Maintain measure from baseline	Maintain measure from baseline



4. OPTIMISED OPERATIONS

DELIVER EFFICIENT OPERATIONS THROUGH INNOVATION AND STREAMLINED PROCESSES

OUTCOMES

- ▲ Improved levy processing
- ▲ Simplified, integrated operations

PRIORITIES

- ▲ Drive business process efficiencies
- ▲ Develop an innovation discipline and capability
- ▲ Expand operating frameworks

PERFORMANCE MEASURES

- ▲ Levy processing
- ▲ Business frameworks

MEASURE	2021-22	2022-23	2023-24	2024-25
LEVY PROCESSING	Increase in levies single touch processed from prior year	Greater than previous year	Greater than previous year	Greater than previous year
BUSINESS FRAMEWORKS	Improvement of frameworks	Improvement of frameworks	Improvement of frameworks	Improvement of frameworks



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