

Trade and Investment
Queensland
annual report
2018–19



**We connect
Queensland with the
world and the world
with Queensland
– driving global
business opportunities
that create jobs and
prosperity across
Queensland.**



Highlights from 2018–19

Exports support an estimated 1 in 5 jobs in Queensland, while foreign investment in Australia supports 1 in 10 jobs.

\$87.6 million

in exports from
206 export deals
for Queensland companies,
generated from **645 export
opportunity leads**.

**\$554.3
million**

in foreign direct investment
facilitated from 20 investment
deals, expected to **create 712 jobs**.

\$1.24 billion

of investment injected into the
Queensland economy by
**598 international
business migrants**
nominated to live, work and raise
families in Queensland, who are
expected to create **1,941 full-time
and 853 part-time jobs**.

Over 300

Queensland businesses benefited
from showcase events, industry
missions and training workshops as
part of continued implementation
of initiatives in the **\$35 million
Advancing Trade and Investment –
Queensland Trade and
Investment Strategy
2017–2022**.



**Over \$5.0
billion**

in export value to the
Queensland economy generated
by the international education
and training sector in calendar
year 2018, a **15% increase** on the
previous year.



**911 Queensland
businesses** provided
with export services, including
335 clients in regional Queensland.

\$87.3 billion

in Queensland goods exports to the
world in 2018–19, representing an
**increase of
\$13.0 billion
or 17.6%**.

845 participants

from **489 businesses**
attended **40 training workshops**
in 15 regional locations across
Queensland to build their capability
in trade and investment.

15 Ministerial-led

overseas missions – including
3 by the Premier
+ 3 official visits by the
Queensland Governor – boosting
Queensland's image in key markets.



**54 international
inbound delegations**

to South East Queensland and
regional locations, which included
potential buyers of Queensland-
based products and services.

Queensland is currently the nation's second-largest exporter, with almost
1 in 4 Australian export dollars earned in Queensland.

Trade and Investment Queensland annual report 2018–19



Our role

TIQ was established as a statutory body under the *Trade and Investment Queensland Act 2013* to:

- identify export opportunities
- support Queensland exporters
- identify potential international investors
- promote Queensland as a preferred destination for investment.

Our vision

Queensland's economy grows and transforms through global trade and investment.

tiq.qld.gov.au/connect/about-us

Our values

We follow the five values of the Queensland Public Service:

- Customers first
- Ideas into action
- Unleash potential
- Be courageous
- Empower people.

forgov.qld.gov.au/our-values



Notable export outcomes 2018–19

TIQ assisted companies across Queensland achieve 206 export deals in 2018–19, delivering on the government’s ambition to position Queensland as Australia’s most innovative and dynamic trading economy.

Highlights included:

- Mining services company Blast Movement Technologies sold its hardware and software systems for measuring rock movement during open-pit mine blasting to Chilean and Russian mining operations.
- Brisbane-based technology company Bidhive obtained its first export contract to sell its bid-management software to the UK.
- Brisbane Valley Protein joined TIQ missions to the HOFEX food and hospitality trade show in Hong Kong. As a result, the company began fortnightly shipments of chilled quail to Hong Kong.
- TIQ also led a mission to the Food and Hotel China trade show in Shanghai in November. During the mission, Bundaberg-leased company Bargara Brewery received an order for craft beer and the Flour Shop Bakery from Wacol received an order for bakery products from a Hong Kong pizza chain.
- Sweetie Citrus from Gayndah exported \$565,000 worth of mandarins to a major fresh fruit importer that sells to high-end retail outlets in China.
- TIQ assisted Ipswich-based PR Polymers secure sales of its blasting products to a major Peruvian mining operation.
- Mynesight, a mining training company from Mackay, signed a contract to deliver underground mining training, which is expected to be the first of several training projects in India.



Notable investment outcomes 2018–19

TIQ facilitated 20 foreign investment deals and worked with state and local government agencies to connect Queensland companies and institutions to international investors.

Highlights included:

- Korea Zinc Company (through its Australian subsidiary Sun Metals Corporation) announced it would invest \$377 million to fund a major expansion of the Sun Metals Zinc Refinery near Townsville, which will increase production, create hundreds of new jobs, and make it one of the most environmentally friendly zinc refineries in the world.
- The UK's Redgate Software, a leading provider of software for professionals working on the Microsoft data platform, established a local presence in Brisbane to service clients and develop market potential in Australia and the Asia-Pacific.
- CMIC, an international research-based biomedical company with offices throughout Asia, established an office in Brisbane in October.
- Ceres Tag, a Queensland company that has developed next-generation livestock eartags, received investment from a Japanese investor as a result of TIQ's introductions.
- Japan's Sumitomo Electric Industries invested in a South East Queensland project to research the use of solar energy to extract hydrogen from treated non-drinking water (eg sea water).

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Brand Management, Corporate Communications
Trade and Investment Queensland

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Contents

Highlights 2018–19	ii
Notable export outcomes 2018–19	2
Notable investment outcomes 2018–19	3
Letter of compliance	7
Part 1: About Trade and Investment Queensland	9
Our strategy	10
Our structure	11
Our network	12
Chair’s statement	14
Chief Executive Officer’s statement	15
Responsible Minister	16
TIQ Board	16
Case study: Korea Zinc invests in Townsville’s future	19
International Education and Training Advisory Group	20
Financial performance in 2018–19	22
Case study: Brisbane Valley super-quails on the menu in Hong Kong	23
TIQ’s business areas	24
Feature: Two years of progress	26
Feature: Building on the best in IET	27
Part 2: Connecting Queensland to the world	29
Connecting Queensland to the world . . . and the world to Queensland	30
Australia’s second-largest exporter	30
TIQ overseas	31
Case study: Asian visitors sample best of southern Queensland agriculture	33
Case study: IET Partnership Fund: 74 projects in three years	35
TIQ in regional Queensland	36
Case study: Upskilling more than 800 businesspeople across Queensland	37
Economic outlook	39
Queensland Government objectives	39
Strategic opportunities and risks	40
TIQ’s priorities for 2019–20	40
Case study: Developing Queensland’s future export leaders	41
Case study: New offices open in San Francisco and New York	43
Part 3: Corporate governance	45
Meeting our obligations	46
Public interest	46
Risk management	46
Information systems and record keeping	48
Case study: Queensland spearheads aged-care revolution in China	49

Part 4:	Corporate results	51
	Your feedback on our performance	52
	Service performance	52
	Trade and investment missions	52
	Trade and investment services	53
	Feature: Queensland and India: Partnering for growth	55
	Feature: Premier of Queensland's Export Awards 2018	56
Part 5:	Our people	59
	Executive management	60
	A diverse, inclusive and capable workforce	62
	Workforce profile	62
	Strategic workforce planning framework	62
	Employee performance management framework	62
	Case study: South East Asia roadshow promotes Queensland to entrepreneurs	63
	Working for Queensland Action Plan	64
	Employee relations framework	64
	Early retirement, redundancy and retrenchment	64
	Workplace health and safety	64
	Case study: Indian innovators' campaign promotes Queensland	65
Part 6:	Financial statements	67
	Trade and Investment Queensland financial statements for the year ended 30 June 2019	68
	Notes index	69
	Statement of comprehensive income	70
	Statement of financial position	71
	Statement of changes in equity	72
	Statement of cash flows	73
	Notes to and forming part of the financial statements	75
	Management certificate	93
	Independent auditor's report	94
Part 7:	Appendixes	97
	A: Compliance checklist	98
	B: TIQ's Service Charter	100
	C: Figures and tables	101
	D: Glossary	102
	Index	103
	TIQ office locations	107

25 September 2019

The Honourable Anastacia Palaszczuk MP
Premier and Minister for Trade
PO Box 15185
CITY EAST QLD 4002

Dear Premier

I am pleased to submit for presentation to the Parliament the annual report 2018–19 and financial statements for Trade and Investment Queensland.

I certify that this annual report complies with:

- the prescribed requirements of the *Financial Accountability Regulation 2019* and the *Financial and Performance Management Standard 2019*, and
- the detailed requirements set out in the *Annual report requirements for Queensland Government agencies*.

A checklist outlining the annual reporting requirements is included in this report.

Yours sincerely



The Honourable Steve Bredhauer
Chair
Trade and Investment Queensland



Brisbane city skyline featuring 1 William Street, home to TIQ's Brisbane office.

Part 01

About Trade and Investment Queensland

Includes our strategy, structure and network, and messages from our leaders.



- 10 Our strategy
- 11 Our structure
- 12 Our network
- 14 Chair's statement
- 15 Chief Executive Officer's statement
- 16 Responsible Minister
- 16 TIQ Board
- 20 International Education and Training Advisory Group
- 22 Financial performance in 2018–19
- 24 TIQ's business areas

Our strategy

Figure 1: TIQ's strategies and objectives

tiq.qld.gov.au/connect/about-us/our-corporate-publications

Position Queensland globally for success



- Champion a 'Team Queensland' approach, through our international network, to position the state as a place to invest in, buy from, study in, establish a business in and migrate to.
- Foster relationships with global stakeholders to extend Queensland's influence and reach in priority and emerging markets.
- Coordinate overseas missions and events with stakeholders to promote Queensland's business brand and profile and achieve new global business opportunities.

Grow diversified exports



- Help ambitious, capable Queensland businesses with an internationally competitive offering go global by developing capability, providing market intelligence, accessing networks and making valuable connections.
- Support growth of exports in priority industries, including value-adding and knowledge-based offerings.
- Foster growth in targeted overseas markets with the greatest potential for Queensland.

Attract job creating international investment



- Champion 'Team Queensland' overseas to attract international investment and firms and build a pipeline of international investment opportunities.
- Pitch significant, significant Queensland opportunities to targeted international investors.
- Assist entrepreneurs and established businesses to attract global capital to grow and scale.
- Foster strategic relationships with international investment stakeholders to build Queensland's commercial reputation.

Attract and develop talent to grow Queensland



- Foster the sustainable growth of the international education and training sector, and connect the sector with the broader economy.
- Attract business migrants and skilled workers to Queensland who will contribute to new business, investment opportunities and wider job creation.
- Connect global talent with industry to encourage knowledge transfer, foster innovation and entrepreneurship and deliver global skill needs.
- Increase export and investment capability of Queensland's businesses and stakeholders.

Promote regional success through global links



- Provide global exposure to significant projects with potential to transform regional economies.
- Support significant regional industries to grow through export and international investment facilitation.
- Connect regional businesses with locally relevant and responsive services through our network and partnerships.

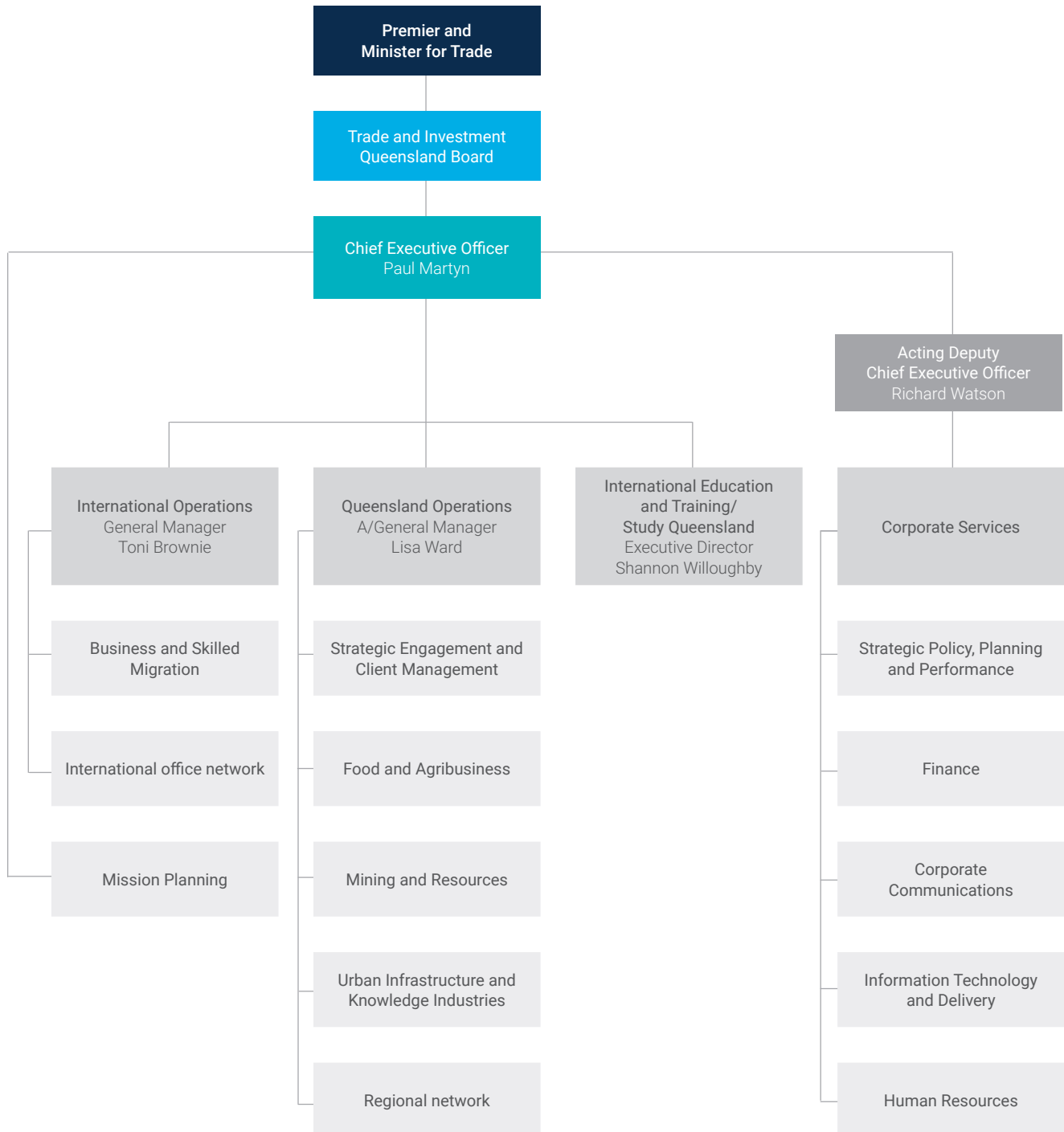
Deliver exceptional service from a high performing organisation



- Deliver exceptional service to business, international buyers and investors, and partners.
- Collaborate with Queensland Government agencies to provide a comprehensive, targeted and coordinated client service offering.
- Be an agile and flexible organisation with strong governance, and an inclusive and collaborative culture across our global network.

Our structure

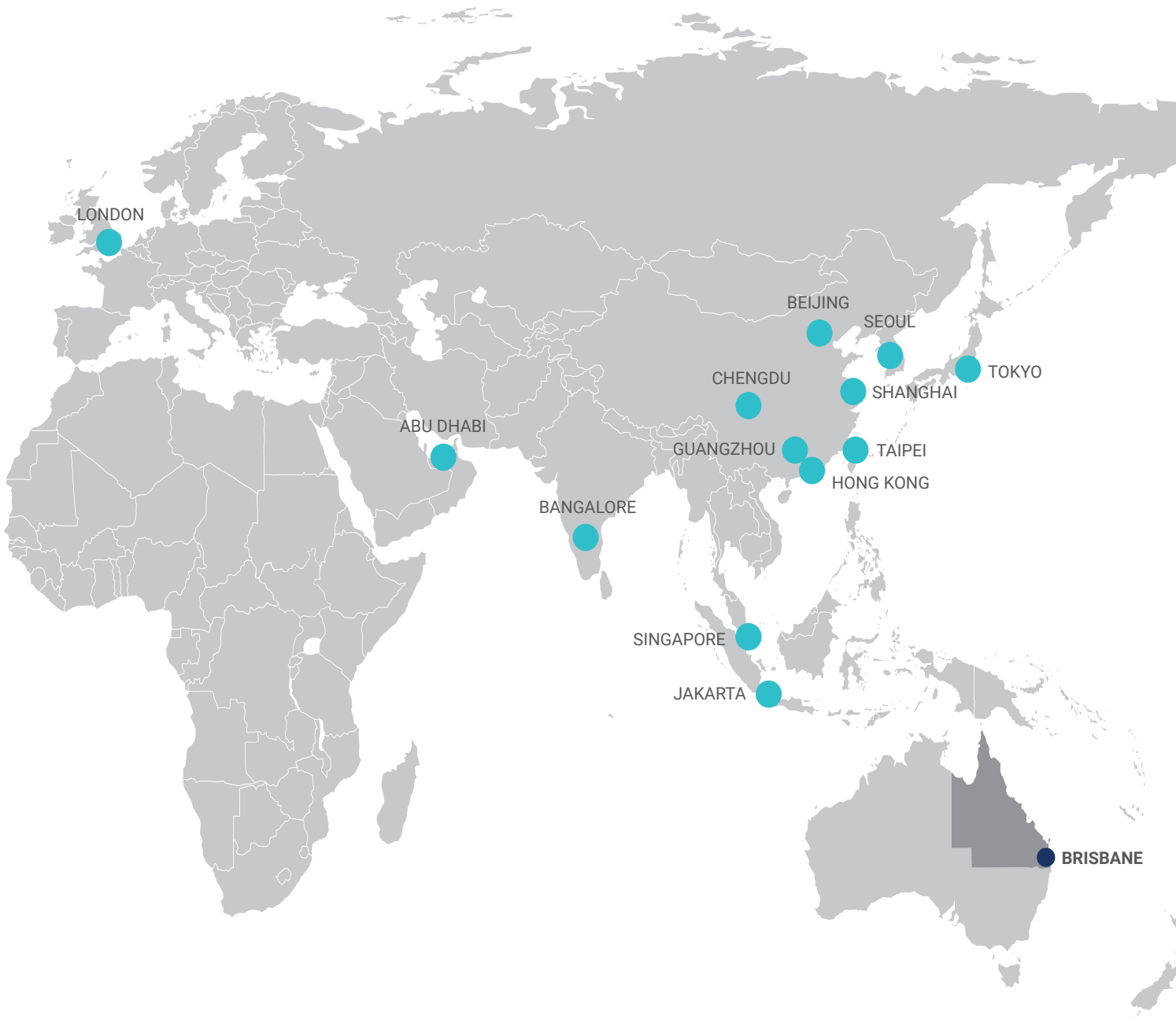
Figure 2: TIQ's organisational structure as at 30 June 2019



Our network

With 16 offices in 12 overseas markets, and 8 offices in regional Queensland, TIQ has one of the largest and most dynamic networks of any trade agency in Australia.

Figure 3: TIQ's overseas and Queensland office locations





Chair's statement



Export and investment play a critical role in supporting the Queensland economy. In the 12 months to June 2019, Queensland's goods exports totalled \$87.3 billion, a new record 12-month total, and \$13.0 billion – or 17.6% – higher than the same period a year ago. These results are not just impressive statistics; they represent

more jobs and more opportunities for communities right around the state.

TIQ plays a key role in driving exports and investment for Queensland. In 2018–19, TIQ staff continued implementing the 22 initiatives of the *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022* (T&I Strategy) and the 36 initiatives of the *International Education and Training Strategy to Advance Queensland 2016–2026* (IET Strategy).

The T&I Strategy, which was launched in April 2017, is designed to position Queensland as Australia's most innovative and dynamic trading economy and a magnet for global investment. The IET Strategy, which was launched in November 2016, supports growth in international education and training, the state's fastest growing export.

As Chair of TIQ, I have been privileged to continue to promote export and investment in the state. A personal highlight for me has been the Australian Silver Industry Group, a consortium of aged-care providers who are taking Queensland's expertise in the 'silver sector' to a global marketplace. I have been honoured to help lead ASIG in its engagement with Asian markets. Supported by TIQ, the consortium has generated leads in its first 12 months that have already resulted in \$8.6 million of export deals for consortium members.

As Deputy Chair of the International Education and Training Advisory Group, I have also enjoyed the opportunity to help promote Queensland's international education and training agenda and the state's world-class offerings in this sector. International education and training is now Queensland's fastest growing services export, reaching \$5 billion in export revenue and growing 12% in 2018.

Throughout the year, TIQ has worked closely with other Queensland Government departments to deliver 15 Premier- and Ministerial-led overseas trade, study and investment missions. TIQ's mission team also coordinated three official international visits by the Queensland Governor to Vietnam, Thailand, and the UK and France.

Board members Professor Ian O'Connor AC and Ms Kate Hynes were reappointed to the board for a further three years in October. Ms Josie Angus, a board member since TIQ's transition to a statutory body in 2014, did not seek reappointment to the board after her term concluded in October 2018. I thank Josie for her significant contribution to board deliberations during her service and wish her well.

I would also like to welcome Paul Martyn to the role of Chief Executive Officer, after the resignation of the former CEO in December. I look forward to working closely with Paul, his executive team and my fellow board members over the next 12 months.

And, finally, I'd like to recognise the great work TIQ's professional and dedicated staff around the globe have done this year, successfully promoting Queensland companies and investment opportunities to the world. The very positive feedback I receive when I speak to businesses and investors, backed up by the excellent client satisfaction results we have received this year, are testament to the valuable job the TIQ team is doing for Queensland.

I am confident that TIQ moves into 2019–20 with renewed vigour and the foundations laid for success.

The Honourable Steve Bredhauer
Chair
Trade and Investment Queensland

Chief Executive Officer's statement



In an increasingly competitive and uncertain global market, success comes from sharp focus, strong performance, effective partnerships and great people. This is what TIQ has delivered in 2018–19.

Our strategy is clear.

We have reinforced our commitment to helping ambitious, capable exporters gain access to overseas markets, and increased our focus on attracting foreign investment to Queensland. We have highlighted the importance of regional Queensland for TIQ, and made attracting international talent – investors, students, skilled workers – a key strategic driver of our efforts to grow the Queensland economy and create jobs.

Our strategy has been built with stakeholder input, and reflects the global nature of our business. TIQ has mobilised its resources to deliver on this strategy.

And we have performed strongly.

During the year, TIQ assisted an impressive 911 clients, including 335 clients from regional Queensland. In terms of financial achievements, TIQ offices facilitated a combined \$641.9 million in export and investment outcomes. This is three times the results of the year before – a tribute to the efforts of our team. In addition, \$1.24 billion in investment has been attracted to Queensland through business migrants whose move to the state has been facilitated by TIQ. Our total effort is expected to create 2,653 full-time and 853 part-time jobs – a priority for both the Queensland Government and the broader community.

Missions matter.

TIQ has helped to position Queensland globally as a hub for trade and investment and forged vital business connections through 15 Ministerial-led missions and 54 inbound missions by allies, buyers and investors.

In regional Queensland, we have helped build the capability of local businesses, with 845 participants from Cairns to Toowoomba attending our program of training workshops for SMEs. We are also building the contribution of international education and training to Queensland's regional economy. Queensland now has the most regionally dispersed international education sector in the country – and we are continuing to foster regional opportunities in this fast-growing sector through funding programs and other support provided by Study Queensland.

TIQ champions a Team Queensland approach.

We work with other government agencies, Austrade, local governments, bilateral chambers of commerce, industry bodies and private-sector allies to promote Queensland internationally.

We understand that it is only by working together that we get the best results for Queensland. For example, 31 councils received capability-building training under a memorandum of understanding signed with the Local Government Association of Queensland. When we work with others, the ultimate beneficiaries are our clients and the state as a whole.

People build connections.

The people who make up our team at TIQ, here in Queensland and around the world, are our most valuable asset. Their market insights and links provide tremendous value to our clients. This year, we have made a sustained effort to empower our people, to involve them in shaping our business, and to provide them with better tools to do their work. Our business transformation program will deliver greatly improved systems and processes to underpin delivery and good governance.

I want to thank all of the TIQ team for their impressive efforts this year. As an organisation, we can look forward with confidence and optimism to continued success in delivering outcomes for the state's economy, and for Queensland communities.



Paul Martyn
Chief Executive Officer
Trade and Investment Queensland

Responsible Minister



The Honourable Anastacia Palaszczuk MP
Premier of Queensland and Minister for Trade

The Honourable Anastacia Palaszczuk MP was sworn in for a second term as Premier of Queensland on 12 December 2017 following the state election on 25 November 2017.

Ms Palaszczuk assumed the role of Minister for Trade, with portfolio responsibility for Trade and Investment Queensland, and continued this responsibility in 2018–19.

TIQ Board



Josie Angus

Toni Power

Michele Fleming

Steve Bredhauer

Kate Hynes

Ian O'Connor

Rachel Hunter

Dave Stewart

TIQ is governed by a board appointed by the Governor in Council. The board includes two directors-general, drawn from the department responsible for administering the *Trade and Investment Queensland Act 2013* and the department responsible for administering the *State Development and Public Works Organisation Act 1971*.



The Honourable Steve Bredhauer – Chair

Steve was appointed Chair of TIQ in December 2015. He is also the Deputy Chair of the International Education and Training Advisory Group. Steve was TIQ's Special Trade Representative to China, Vietnam and Mongolia from 2008 to 2012, during which time he led 14 trade missions. In various capacities for the Queensland Government and private sector, Steve has now led or participated in more than 25 trade missions to markets across the globe. From 1989 to 2004, Steve was a member of the Queensland Parliament and served as Minister for Transport and Main Roads from 1998 to 2004. Steve has also run a successful consulting business since 2004.



Professor Emeritus Ian O'Connor AC – Deputy Chair

Ian held the position of Vice Chancellor and President of Griffith University from January 2005 until his retirement at the end of 2018. He led major growth of the university's five campuses during this period. He is a board member of the Foundation for Australian Studies in China. He was also a member of the Legacy Advisory Committee for the Gold Coast 2018 Commonwealth Games and is Chair of the Queensland Art Gallery Board of Trustees. In 2017, he was awarded the Companion of the Order of Australia for his contributions to the community. Ian was appointed Chair of the South Bank Corporation in March 2019.



Dave Stewart

Dave is Director-General of the Department of the Premier and Cabinet and joined the board in December 2017 following the transfer of Ministerial responsibility for TIQ to the Honourable Anastacia Palaszczuk MP, Premier and Minister for Trade. He has held senior executive roles in the Queensland Government, including Deputy Coordinator-General of the Department of Infrastructure and Planning, and Director-General of Queensland Transport and then of the Department of Transport and Main Roads. Prior to joining the Queensland Government, Dave had a distinguished career in local government, and in engineering in Australia and the UK.



Rachel Hunter

Rachel joined the board following her appointment as Director-General of the Department of State Development, Manufacturing, Infrastructure and Planning in April 2018. Ms Hunter is a former director-general of two Queensland Government departments and also served as Queensland's Public Service Commissioner from 2000 to 2003. Ms Hunter has chaired the board of Jobs Queensland, providing advice on skills needs and workforce planning. She is currently Deputy Chancellor of Griffith University and has served as the Chair of Children's Health Queensland. From March 2019, Ms Hunter acted in the role of Director-General, Department of the Premier and Cabinet.



Michele Fleming

Michele is Associate Principal and Head of Government Relations at Populous, a global specialist architecture firm. She has more than 20 years' experience in strategic government relations, media and public relations in Asia and Australia. She holds a Bachelor of Arts (New Zealand), a Graduate Diploma in Journalism (New Zealand) and a Graduate Diploma in Communications (Distinction) (QUT). Michele is also a graduate of the Australian Institute of Company Directors.



Kate Hynes

Kate is a solicitor of the Supreme Court of Queensland, Federal Court of Australia and High Court of Australia. Kate is currently Head of Legal & Business Affairs at Brisbane film and television production company Hoodlum. She holds a Certificate in Information Privacy Management (International Association of Privacy Professionals), a Bachelor of Laws (QUT), a Graduate Certificate in Legal Practice (QUT) and a Bachelor of Arts (University of Queensland). Kate has worked as a legal adviser in Brisbane, Melbourne, Dubai and Jakarta, and has a particular interest in international law and trade.


Toni Power (11 February – 30 June 2019)

Toni is currently Acting Director-General, Department of State Development, Manufacturing, Infrastructure and Planning. She has 25 years' experience in the public sector at national and state levels. In addition to executive roles in her current department, Toni has held senior roles in several other Queensland Government departments. She has a professional background in government property management, commercialised business services and corporate services. Toni has extensive experience in program and project management, and in leading organisations through transition and major change. While not formally appointed to the board, Toni actively participated in two meetings and numerous other board-related discussions.


Josie Angus (1 July – 1 October 2018)

Josie owns and manages Angus Pastoral Co., running more than 35,000 head of high-quality beef cattle across more than 161,000 hectares (400,000 acres) in Central and Northern Queensland. Since 1999, the company has marketed its own beef labels: Kimberley Red, Angus Pastoral, Sondella and Boss. Signature Beef has now been incorporated to market the company's suite of brands to customers in 24 countries. Ms Angus did not seek reappointment after her board term concluded on 1 October 2018.

Table 1: TIQ Board meeting attendance 2018–19

Board member	29 August 2018	12 February 2019	9 April 2019	25 June 2019
The Honourable Steve Bredhauer	✓	✓	✓	✓
Professor Ian O'Connor AC	✓	Apology	✓	✓
Josie Angus ¹	Apology	N/A	N/A	N/A
Michele Fleming	✓	✓	✓	✓
Kate Hynes	✓	✓	✓	✓
Dave Stewart ²	✓	✓	N/A	N/A
Rachel Hunter ²	Apology	✓	✓	✓
Toni Power ²	N/A	N/A	✓	✓

Notes:

1. Ms Josie Angus did not seek reappointment after her board term concluded on 1 October 2018.

2. Mr Dave Stewart was on a career sabbatical from February 2019. Ms Rachel Hunter acted in the role of Director-General, Department of the Premier and Cabinet and represented the department on the board for the April and June meetings. Ms Toni Power participated in the April and June board meetings as Acting Director-General, Department of State Development, Manufacturing, Infrastructure and Planning.

Case study

Korea Zinc invests in Townsville's future

This year saw the announcement of a \$377 million investment by the Korea Zinc Company to fund a major expansion of the Sun Metals Zinc Refinery near Townsville.

The investment by Korea Zinc Company, the world's largest zinc producer, will ultimately increase zinc production at the refinery and create hundreds of new jobs.

Korea Zinc Company is making the investment via its Australian subsidiary Sun Metals Corporation (SMC), which operates a number of enterprises in the Townsville region, including the zinc refinery and a co-located solar farm.

Announcing the news on 7 December 2018, Premier Annastacia Palaszczuk said the expansion would create new jobs both during and after construction.

'The expansion is expected to support an estimated 350 jobs during construction, and there will be around 100 additional permanent refinery and logistic workers once operational,' she said.

'Zinc production will increase from around 220,000 to 270,000 tonnes per year, which is great news for North Queensland and Sun Metals Corporation.'

SMC CEO Mr Yun Choi said that the company had worked closely with the Queensland Government to make the expansion possible.

'SMC has consistently said the key to making today's announcement was working out logistics around port access and access to the road network,' he said.

'Thanks to the leadership of the Premier, those issues have now been resolved.'

In August, SMC also opened a 125-megawatt solar farm at the refinery site, which is located at Stuart, 15km south of Townsville city.

Energy generated by the solar farm will help to power the expanded refinery.

The refinery expansion project was discussed during the Premier's trade mission to Korea in November 2018.

TIQ organised the trade mission and has supported Korea Zinc and SMC over many years by facilitating introductions to key stakeholders across the Queensland Government, including the Department of the Premier and Cabinet; Department of State Development, Manufacturing, Infrastructure and Planning; and the Department of Transport and Main Roads.

The expansion project has begun and is likely to be completed by mid-2021.



Premier Annastacia Palaszczuk, Minister Coralee O'Rourke and Member for Townsville Scott Stewart congratulate Sun Metals' employees in Townsville at the announcement of the expansion.

International Education and Training Advisory Group



The Honourable Kate Jones MP
Minister for Innovation and Tourism Industry Development and
Minister for the Commonwealth Games

The Honourable Kate Jones MP took on the role of Ministerial Champion for International Education effective from December 2017.

The role of the Ministerial Champion is to:

- chair the International Education and Training Advisory Group (IETAG), the peak governance group of the *International Education and Training Strategy to Advance Queensland 2016–2026* (IET Strategy), which meets three times a year
- coordinate Ministerial leadership across other relevant portfolios
- lead engagement and/or consultation with peak bodies, industry partners and stakeholders
- announce key milestones and events related to implementation of the IET Strategy
- provide leadership on policy development and transformational projects to advance international education and training in Queensland

- lead international missions, events and activities that promote international education and training in Queensland's 20 priority markets
- share responsibility with supporting Ministers to attend and officiate at events, speaking engagements and functions.

TIQ's Study Queensland team is responsible for implementing the IET Strategy and reports directly to the Ministerial Champion.

The IETAG comprises 10 industry experts and was formed in November 2016 to guide implementation of the IET Strategy. Membership was approved by the Premier and Cabinet. The IETAG is highly engaged and supportive of the Queensland Government's approach to growing the international education and training sector.

The IETAG is chaired by the Ministerial Champion for International Education, the Honourable Kate Jones MP. The group met three times in 2018–19. Mr Steve Bredhauer, Chair of TIQ, is the Deputy Chair of IETAG. Full membership is outlined in Table 2.

Figure 4: International education and training snapshot for calendar year 2018



135,000 students
from more than
160 nationalities

Worth more than
\$5 billion to the
Queensland economy



Fastest growing
services export
in Queensland

9.6% growth in
enrolments
from 2017 to 2018

Supports
38,000 jobs
across Queensland

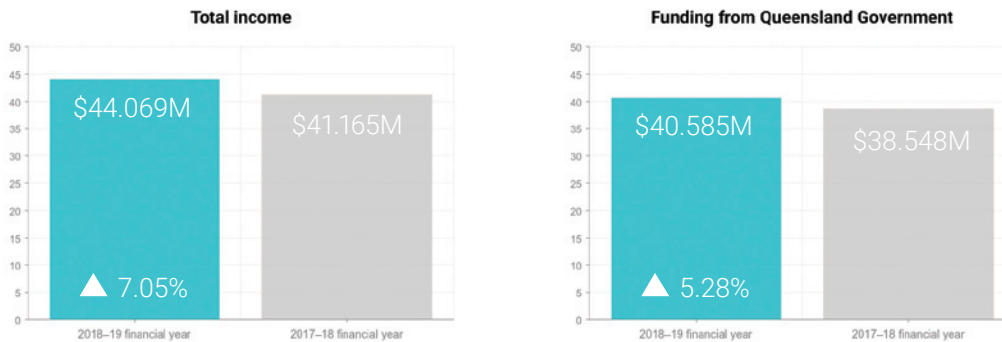
Table 2: International Education and Training Advisory Group meeting attendance 2018–19

Title	Focus area	25 October 2018	20 February 2019	22 May 2019
The Honourable Kate Jones MP Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games	Chair	✓	✓	✓
The Honourable Steve Bredhauer Chair Trade and Investment Queensland	Deputy Chair	✓	✓	Apology
Professor Peter Høj Vice Chancellor, University of Queensland	Higher education, research	✓	Apology	Apology
Professor Sarah Todd Vice President Global, Griffith University	Higher education, student mobility	✓	Apology	✓
The Honourable Phil Honeywood Chief Executive Officer International Education Association of Australia	National leadership, advocacy and professional development	✓	✓	✓
Mr Richard Brown Chief Executive Officer Browns English Language College	English language, private sector	✓	✓	✓
Ms Carol Doyle President Study Cairns	Regional and study cluster representative	✓	✓	✓
Representative Council of International Students Australia	International student representative	✓	✓	✓
Fred Nucifora Chief Executive Officer Reef HQ	Tourism and edutourism	Apology	Apology	Apology
Ms Kathleen Newcombe Chief Executive Officer Sarina Russo Group	Vocational education and training, offshore delivery	✓	✓	✓
Karen Spiller Principal John Paul College	Schools representative	✓	✓	Apology

Financial performance in 2018–19

TIQ is constituted under the *Trade and Investment Queensland Act 2013* and is a statutory body within the meaning given by the *Financial Accountability Act 2009* and is controlled by the State of Queensland.

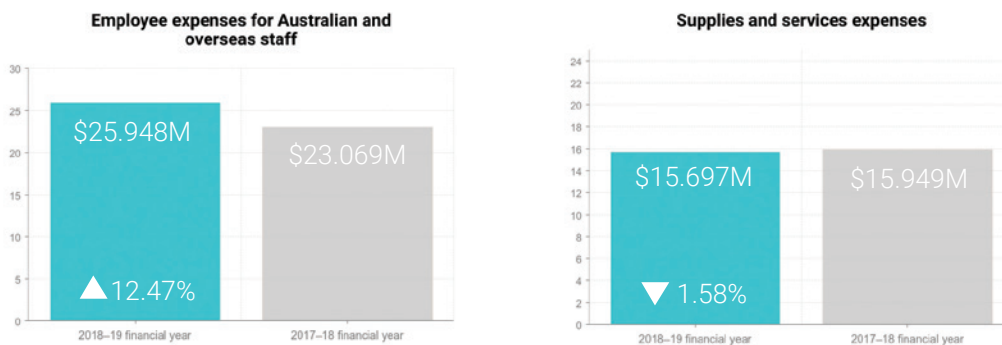
Figure 5: TIQ's income and funding 2018–19



The increase in income resulted from TIQ's implementation of two key whole-of-government strategies:

- *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022*
- *International Education and Training Strategy to Advance Queensland 2016–2026.*

Figure 6: TIQ's expenses 2018–19



In 2018–19, TIQ reported a small operating deficit of \$0.33 million, primarily due to additional Fringe Benefits Tax expenditure in relation to Living Away From Home Allowances for Australian employees working in TIQ's overseas offices.

TIQ had total assets of

\$8.055 million

TIQ had total liabilities of

\$4.056 million

TIQ's Statement of Comprehensive Income is available on page 70.

Information relating to government bodies and overseas travel by TIQ staff and engagement of consultants and language services in 2018–19 has been published through the Queensland Government's open data website www.data.qld.gov.au.

Case study

Brisbane Valley super-quails on the menu in Hong Kong

Super-sized quails from the Brisbane Valley are being served in Hong Kong's high-end restaurants and may soon enter the Singapore market after TIQ opened doors in Asia for their producer.

Brisbane Valley Protein (BVP) aims to be processing 5,000 quails a week by the end of 2019 to meet demand from Hong Kong's high-end food sector.

BVP Managing Director Duncan Brown began working with TIQ in 2017 to prepare for export, and took part in TIQ trade missions to Hong Kong (2017 and 2019) and Singapore (2018).

He said TIQ's support had put the company well ahead in its export journey.

'Working with TIQ has helped BVP navigate the complex and daunting Asian food scene,' he said.

'We are farmers and growers on a fast learning curve to become exporters, and TIQ's support and expertise have put us years ahead in terms of connections and know-how.

'At the HOFEX and Food and Hotel Asia missions I had the opportunity to meet high-end supermarket buyers, executive chefs from fine dining restaurants, 5-star hotels and meat importers.

'During the 2019 mission I chose premium food and meat importer Waves Pacific to represent Brisbane Valley Protein and our exporting goals became reality.'

Mr Brown encouraged other Queensland producers to have confidence in the quality of their products.

'Be yourself ... people love dealing with the farmer direct,' he said.

'And find a niche – it is hard to compete on price so we need a clear quality differential.'

Almost twice the size of an average quail, BVP's super-sized quails are the result of careful selection over time by Hunter Valley farmer Charlie Scott.

An alliance between Mr Scott and BVP saw the Queenslanders become custodians of what is now the world's largest table quail.

Mr Brown said BVP's three-year goal was to be exporting 10,000 birds a week into Hong Kong, Singapore and Vietnam.



Directors of Brisbane Valley Protein, siblings Duncan Brown and Selena Gommersal, on their property at Coominya.

TIQ's business areas

International Operations

TIQ has 16 overseas offices in 12 markets. These overseas offices work with our Brisbane-based International Operations Directorate and International Markets team to:

- deliver primary liaison for market-based enquiries and promotions
- maintain relations with Queensland-based bilateral chambers and consular corps
- coordinate TIQ's involvement with heads-of-mission visits by foreign governments
- manage 27 state-level bilateral and international business-related agreements covering 11 countries: Brazil, Chile, China, Colombia, Indonesia, Japan, Papua New Guinea, Peru, South Korea, the United Arab Emirates and the USA
- manage human resources and assets across TIQ's international offices.

TIQ also uses its international network to promote major Queensland Government policy announcements and events.

Also part of International Operations is Business and Skilled Migration Queensland (BSMQ), which is responsible for nominating business and skilled migrants to the Australian Government's Department of Home Affairs.

BSMQ supports economic growth by attracting successful international entrepreneurs to invest in Queensland and create new businesses and job opportunities through the business visa program. BSMQ's skilled migration program identifies highly skilled and experienced professionals to fill skills gaps in the state's key industries, especially in regional Queensland.

Queensland Operations

TIQ's Queensland Operations comprise:

- a Strategic Engagement and Client Management team
- three priority sector teams – Food and Agribusiness, Mining and Resources, and Urban Infrastructure and Knowledge Industries
- a regional network of trade and investment officers in eight offices across Queensland.

Queensland Operations helps Queensland businesses increase their export potential and achieve outcomes in international markets. Support includes assistance with planning, information, introductions, events, inbound buyer and investor missions, and outbound trade and investment missions.

The delivery of TIQ's concierge and business consortia functions is managed within Queensland Operations.

Queensland Operations works in partnership across Queensland Government agencies and with Australian Government agencies to deliver government export and investment priorities. Our Queensland Operations team is also responsible for developing and implementing export and investment services collaboration agreements with key government agencies.

The group has a role in whole-of-government investor facilitation, including preparing business cases, responding to enquiries, and organising meeting programs and site visits.

Queensland Operations also manages the contractual partnership between TIQ and the Australian Government (through Austrade) for the delivery of TradeStart services to help small and medium-sized regional exporters. Through TradeStart, regional exporters can access the resources of both TIQ and Austrade.

Study Queensland

Study Queensland, formerly known as the International Education and Training Unit, is responsible for delivering the *International Education and Training Strategy to Advance Queensland 2016–2026*. Study Queensland leads the whole-of-government coordination to support growth of the international education and training sector. In addition to staff in Brisbane and Townsville, it has 13 offshore business development managers in 10 locations.

Study Queensland reports through TIQ to the Ministerial Champion for International Education, the Honourable Kate Jones MP.

Mission Planning

TIQ's Mission Planning team coordinates Minister-led trade and investment missions to promote Queensland as an investment destination and as a source of globally competitive and innovative products and services.

Corporate Communications

TIQ's Corporate Communications team manages the Queensland Government and TIQ brands for TIQ, as well as TIQ's sub-brands and reputation, and provides strategic advice and guidance to senior leadership and business units on marketing, communications, events and media management. The unit prepares speeches, speaking points and media releases for corporate and Ministerial use, and handles social media and other marketing and event management tasks. It also works with the Export Council of Australia to deliver the annual Premier of Queensland's Export Awards.

Human Resources

Human Resources drives positive change for employee performance, development and engagement; workplace health and safety; recruitment and selection; policy and processes; workplace culture; and human resources governance.

Information Technology and Delivery

Information Technology and Delivery is responsible for the design, delivery and operation of TIQ's information, technology and software assets. It services all TIQ offices regionally and internationally, with responsibilities including information management, IT governance, project delivery, user experience, and infrastructure security practices.

Finance

Finance is responsible for ensuring TIQ meets all statutory and regulatory obligations in relation to financial management. Its activities include communicating internal reporting requirements, and working with Brisbane-based, regional and overseas staff.

Strategic Policy, Planning and Performance

The Strategic Policy, Planning and Performance unit consists of:

- Strategic Policy, which manages the *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022* initiatives and is responsible for driving whole-of-government collaboration towards their effective delivery
- Planning, which is responsible for developing TIQ's strategic policy, providing international market intelligence and advice on trade and investment business planning, and policy direction and trade policy coordination across government
- Performance, which provides specialist support to the TIQ Board, senior leadership and other internal and external stakeholders, including secretariat services to the TIQ Board; economic research, analysis and policy; and corporate reporting.

RedEye continues global expansion

Queensland engineering software company RedEye continued its global expansion in 2018–19, establishing a third office in North America, a new office in New Zealand and furthering plans to enter Europe.

RedEye's cloud-based engineering software allows secure sharing of engineering data across locations and teams.

Co-founder and CEO Wayne Gerard said the company had raised \$10.4 million from the Queensland Government's Business Development Fund and US investor Energy Innovation Capital in 2018 to help fund the international expansion. He said TIQ had also been a big help.

'TIQ has assisted us from the beginning by opening doors and making introductions, which has ultimately led to our success in markets like the US and others.'

Founded in 2012, Brisbane-based RedEye now employs almost 100 people and has clients who manage more than \$200 billion worth of critical infrastructure.



RedEye Co-Founder and CEO Wayne Gerard with Co-Founder Randall Makin.

Two years of progress



Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022

TIQ is responsible for delivering the 22 initiatives in the whole-of-government *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022* (the T&I Strategy). The T&I Strategy commenced in April 2017, supported by \$35 million in new funding over five years. By June 2019, 90% of the T&I Strategy’s initiatives had been implemented or piloted.

TIQ developed the T&I Strategy through an analysis of Queensland’s competitive strengths, a review of existing trade and investment services and initiatives across the Queensland Government, and extensive consultation with public-sector and private-sector stakeholders.

The T&I Strategy provides an ambitious agenda designed to drive economic growth and job creation by coordinating trade and investment initiatives that deliver outcomes across the state. Its initiatives are grouped into six policy themes:

- Developing future leaders
- Improving the client experience
- Supporting businesses
- Strengthening the regions
- Expanding our international presence
- Promoting Queensland globally.

Key achievements under the T&I Strategy during 2018–19 included:

1. Four Queensland SMEs undertook placements in TIQ’s international offices in Tokyo, Shanghai and Santiago as part of the Developing Future Leaders program.
2. Four graduates of Queensland tertiary institutions completed eight-week placements that included time in TIQ’s Shanghai, Santiago and Hong Kong offices, also as part of the Developing Future Leaders program.

3. A new concierge service was launched in August 2018 to help clients achieve their export and investment goals.
4. Industry-led trade missions were conducted to the World Robot Summit – Tokyo (November 2018), Taiwan Smart Cities – Taiwan (April 2019) and BIO2019 – Philadelphia (June 2019).
5. International market reports were published on opportunities for Queensland businesses in India’s mining equipment, technology and services sector and Taiwan’s aged-care sector. These reports provide tailored advice and contacts for Queensland businesses looking to engage with specific sectors in key markets.
6. A total of 845 participants from 489 businesses attended 40 training workshops delivered by TIQ in 15 locations across Queensland. These included workshops focusing on ecommerce, and export-capability workshops presented in conjunction with the Department of State Development, Manufacturing, Infrastructure and Planning.
7. A new TIQ office space in Jakarta was opened to strengthen Queensland’s trade presence in the strategically important ASEAN region.
8. The *Queensland-India Trade and Investment Strategy 2018–2023* was launched in November 2018 to deliver a \$1.5 billion trade boost to the state’s economy by growing the trade and investment relationship between Queensland and India.

 tiq.qld.gov.au/ti-strategy

Building on the best in IET



International Education and Training Strategy to Advance Queensland 2016–2026

TIQ, through Study Queensland, is responsible for delivering the 36 initiatives of the *International Education and Training Strategy to Advance Queensland 2016–2026* (the IET Strategy).

The IET Strategy provides a framework for collaboration between industry and government to grow Queensland's IET sector, particularly in the regions, and enhance the state's reputation as a leading provider of IET.

It is the most comprehensive support for international education and training in Queensland's history. Initiatives focus on four strategic imperatives:

- promoting Queensland
- enhancing student experience
- growing the regions
- connecting the industry.

The Queensland Government has committed \$25.3 million to the IET Strategy over five years.

Key achievements this year included:

- delivering two rounds of the \$1.2 million per annum Queensland IET Partnership Fund, which supported 23 projects, including 14 regional and 5 whole-of-Queensland projects
- developing brand positions for six regional destinations to illustrate their selling points under the Start Here. Go Anywhere brand framework
- hosting the third International IET Summit, attended by 290 delegates and 138 businesses
- coordinating promotion of Queensland in overseas markets through the Ministerial Champion for International Education's mission to India and the Minister for Training and Skills Development's mission to Korea
- releasing a report by Study Queensland's two Innovators in Residence, which informs the sector about best-practice employability initiatives

- announcing the 2019–20 flagship project, the Study Queensland Talent Program, which will leverage employability initiatives piloted in the last two years and fund new experiences that aim to ensure all students can access employability skill-building programs and build a portfolio of experiences to support their employment
- continuing to provide student support through the Brisbane, Gold Coast and Cairns student hubs and 1800 QSTUDY support line
- hosting a major familiarisation tour to Queensland, including 50 education agents, led by a consortium of three Brisbane-based universities
- establishing the Queensland-India Innovators' Experience campaign, which brought two Indian innovators to Queensland and created wide social media coverage, including over 1.8 million impressions, over 800,000 engagements and over 90,000 link clicks
- continuing engagement with governance and advisory groups, including three IET Advisory Group meetings, six Queensland International Student Advisory Panel meetings, and three Regional Community of Practice meetings
- enhancing data, research and policy knowledge disseminated to the sector by representing Queensland on cross-government, national working groups and reference committees
- evaluating the IET Strategy, including statewide stakeholder consultation, which will inform a revised strategy to be finalised by June 2020.

In 2019–20, Study Queensland will focus on:

- implementing its flagship initiative, the Study Queensland Talent Program
- supporting growth of the sector in the regions
- consulting with stakeholders to revise the IET Strategy to focus on sustainable growth for Queensland's international education and training sector.

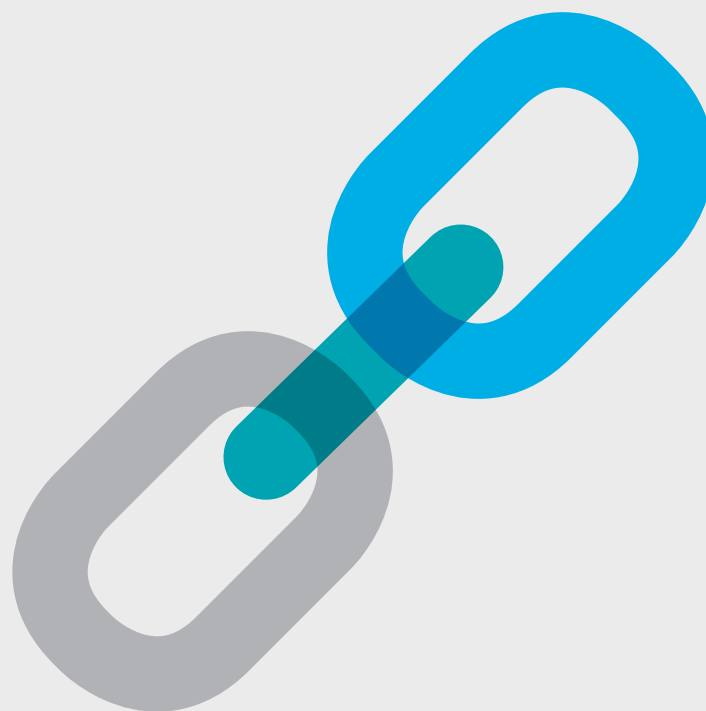


Japanese trainee Kenta Noda working at BQ Seedlings in Bowen as part of the Whitsunday Agri-Knowledge Sharing Project, which is supported by the International Education and Training Partnership Fund, administered by Study Queensland.

Part 02

Connecting Queensland to the world

Reports on performance against our program of work, including achievements against deliverables and key performance indicators.



30	Connecting Queensland to the world . . . and the world to Queensland
30	Australia's second-largest exporter
31	TIQ overseas
36	TIQ in regional Queensland
39	Economic outlook
39	Queensland Government objectives
40	Strategic opportunities and risks
40	TIQ's priorities for 2019–20

Connecting Queensland to the world . . .

TIQ is making great strides in positioning Queensland as Australia's most innovative and dynamic trading economy and a magnet for global investment. TIQ's efforts are helping to grow our economy and create jobs for Queenslanders.

Australia's second-largest exporter

- Queensland is currently Australia's second-largest exporter, and exports help to support one in five Queensland jobs. The level of foreign direct investment in Australia also continues to grow, and TIQ actively works with international, national and state stakeholders to facilitate investor visits to attract investment to Queensland.
- The Queensland Government's commitment to international education and training is delivering solid returns, with robust growth in export revenue from this sector. At the same time, our business migration program is working to attract successful international entrepreneurs to invest in Queensland. They bring their commercial experience, capital, supply chains and global networks to boost economic development and create jobs.
- While international trade tensions are likely to influence global trade and investment activities in 2019–20, Queensland is expected to continue performing well.

TIQ continues vital work

- The past year has seen significant progress made in boosting exports and investment through the \$35 million *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022*, providing outcomes for Queensland exporters and companies seeking to invest here.
- Recent initiatives have seen new TIQ offices open in San Francisco and New York, and the strengthening of TIQ's Singapore and Jakarta offices, with more staff to better service Queensland businesses going overseas.
- A number of Queensland's SME businesspeople have also been hosted in overseas trade offices under the Developing Future Leaders program, to support their global business expansion through grassroots support and intelligence.
- TIQ has also delivered 40 export-focused workshops across regional Queensland.
- The *Queensland-India Trade and Investment Strategy 2018–2023* was launched in late 2018.

- TIQ also supported trade missions, with Ministers travelling to a number of key markets including China, the USA, Germany, the UK, Japan and South Korea in the past 12 months.

Queensland exports at record levels

- Queensland exported a record \$87.3 billion worth of goods overseas in 2018–19, representing a rise of \$13.0 billion from the previous financial year. The increase was driven primarily by higher prices and increased volumes of LNG and coal exports.
- Queensland's key services exports, such as tourism, education and business services, also continue to grow, with the Queensland State Accounts showing the value of overseas services exports totalled a record \$18.5 billion in the 2018 calendar year (the most recent period for which figures are available).
- Driven by key regional industries, including mining, agriculture and manufacturing, around 80% of Queensland's goods exports are shipped from the state's regional ports.
- Queensland's knowledge-intensive goods exports rose by 16.2% (or \$456 million) in 2018 to reach \$3.3 billion, a record 12-month total driven by exports in the advanced manufacturing, aerospace, chemical and biomedical sectors to North America, Asia and the Pacific.

International promotion of Queensland

- TIQ partners with ambitious Queenslanders to promote their products and services around the world and help connect them to global capital.
- TIQ assists Queensland companies, builds relationships with international investors and facilitates links with other governments, including through 27 state-level agreements with foreign governments, institutions and private corporations.
- Minister-led trade and investment missions aim to strengthen these relationships and ensure Queensland's world-class products and services are promoted.

... and the world to Queensland

- In May, the Premier led a mission to Japan to promote Queensland's vision for a hydrogen economy. She signed a renewed memorandum of understanding with the President of the Japan Oil, Gas and Metals National Corporation in Tokyo.
- Also on her Japan mission, the Premier launched JBS's new 'Queenslander' beef at a luncheon with key government representatives and industry stakeholders, and met with Japan Airlines, JFE Steel, Mitsubishi and the Governor of Saitama. 2019 is the thirty-fifth anniversary of the Queensland-Saitama Sister State relationship.
- In August 2018, the Premier re-signed a memorandum of understanding between Queensland and Papua New Guinea (PNG). Queensland is the only Australian state to have an agreement with PNG and continues to develop a close relationship with our nearest neighbour.
- The Speaker of the Queensland Parliament led a parliamentary trade and investment mission to the 35th Australia Papua New Guinea Business Forum and Trade Expo in Port Moresby in June. The visit demonstrated bipartisan political support for Queensland's business activities in PNG, which reinforced the importance of the Queensland-PNG Memorandum of Understanding.
- TIQ facilitated 28 internal meetings or briefing sessions with diplomats based in Australia or overseas to promote Queensland's global presence and explore opportunities for international collaboration.

Australian Silver Industry Group consortium

- Following TIQ assistance to the Australian Silver Industry Group (ASIG) consortium, which included visits to China led by the Honourable Steve Bredhauer, Chair of TIQ, ASIG has generated leads resulting in export deals worth \$8.6 million to date.
- ASIG has signed an agreement with the Beijing Association for Senior Care Industries for members to access 300 companies in the aged sector in China. Individual members have also entered into several strategic cooperation agreements. A pipeline of projects with an estimated value of \$80 million is currently being negotiated by ASIG in China.

TIQ overseas

Achievements snapshot 2018–19

ASEAN

- Introduced Singapore buyers to the 18 Queensland companies who participated in HOFEX in Hong Kong in May. Several leads were generated and are now being progressed.
- Helped five Queensland companies with their first trial orders to Singapore. These were some of the 22 Queensland companies that attended the TIQ-led mission to Food and Hotel Asia in 2018.
- Promoted Queensland across ASEAN as a premier international education destination through a series of major forums, resulting in two export outcomes.
- Arranged introductory meetings with education agents in Singapore, Malaysia and Vietnam for a Queensland education accommodation provider, which helped generate student accommodation deals valued at just over \$250,000.
- Supported the visit to Singapore by the Honourable Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, in November. Minister Jones met with Singapore Airlines to support the recently announced daily flights into Cairns (under Singapore Airlines subsidiary, Silk Air), and officially opened the TIQ Singapore office.

Shanghai, China

- Supported a Premier-led trade mission of 14 Queensland companies to the inaugural China International Import Expo in Shanghai in November as a guest of Shanghai Municipal Government. Queensland exhibitors were from the food and agribusiness, consumer goods, medical and education sectors.
- Facilitated a trade mission of nine Queensland companies to the Food and Hotel China trade show in Shanghai, also in November. TIQ then held showcases in Chengdu and Chongqing, attended by 200 buyers, which generated 40 leads for potential export deals, with 3 deals already signed.

Beijing, China

- Assisted Gold Coast-based Australian International Student Tours in negotiating and developing a study tour program on marine science for Dalton Academy, the international school affiliated with Peking University High School. Dalton Academy sent 22 students to Queensland for two weeks last November to participate.
- Helped a Queensland company reach an agreement with a Chinese battery company to supply a large-scale battery energy-storage solution for a major demonstration smart grid project in Qinghai Province. The province is a key region in China's shift to a low-carbon renewable-energy future. The collaboration will demonstrate the technical and economic viability of its system and future commercial opportunities in China.
- Organised a Study Queensland agent workshop in October attended by 30 education agents. Outcomes included direct student recruitment worth \$748,000.

Chengdu, China

- Supported the visit by the Honourable Mark Furner MP, Minister for Agricultural Industry Development and Fisheries, to Chongqing in May to participate in the Australia-China Economic and Trade Forum, held by the Australian Government and Chongqing Municipal Government. During the forum, TIQ's Chengdu office organised two food showcase events featuring beef products, snacks and beverages. Minister Furner also hosted a Queensland-Chongqing Agricultural Trade and Investment Partnerships and Cooperation Dinner along with the Consul-General in Chengdu. The dinner attracted senior officials and eight potential investors.
- Assisted Sichuan Yahua Industrial Group with the acquisition of three Queensland companies, including Mackay-based Caruana Blasting and Yatala-based Sequel Drill and Blast, at a total value of \$25 million. Sichuan Yahua Industrial Group also established its Australian headquarters on the Gold Coast in December.
- Assisted TAFE Queensland to fast-track its memorandum of understanding milestone delivery with Chongqing Vocational Consortium, which has resulted in the consortium planning to send six students annually to study at TAFE Queensland.

Guangzhou, China

- Supported a visit by the Queensland Healthcare Professional Development Consortium in April by organising a networking event, site visits and meetings with potential investors. The purpose of the visit was to gain an understanding of specific demands in professional training in China and identify priorities and potential opportunities. The 22-member delegation was led by Queensland Health, and members included universities and public hospitals.

- Worked closely with importers in South China to promote Queensland agricultural products and introduced citrus suppliers in Bundaberg to a local customer who placed an order for Murcott mandarins in December valued at \$565,000.
- Provided tailored support to help a Chinese investor establish an office in Brisbane Technology Park. The company focuses on robot automation systems and AI technology and the initial investment made by the client was \$500,000.

All China offices

- Supported Australian Silver Industry Group (ASIG) industry missions to China. These missions (along with other ASIG activities conducted by staff in Brisbane office) helped to generate leads that have resulted in \$8.6 million in export deals for members of ASIG. ASIG is a consortium of Queensland companies specialising in senior-living and aged-care services. A pipeline of projects worth an estimated \$80 million is being negotiated by ASIG in China.

Europe

- Assisted Grahams Natural Alternatives, a Gold Coast-based company, to export their skin products to Lloyds Pharmacy, one of the UK's largest pharmacy chains. The company estimated its annual export return at \$2.25 million. The Premier met the owners of Grahams Natural Alternatives in London during her trade mission to the UK in April and helped promote sales of the company's products.
- Supported the presence of Sunshine Coast company Happy Snacks in the UK with participation at trade shows, promotions and brand awareness. The firm secured an export contract valued at \$2 million for its healthy snack foods to leading UK retailer, Sainsbury's, the UK's third-largest chain of supermarkets.
- Helped Redgate Software establish a local presence in Brisbane to service clients and develop market potential in the Australia and Asia-Pacific region, following a lead identified during London Tech Week in June 2018. TIQ Europe facilitated introductions to co-working spaces and allies in Brisbane. Redgate, a leading UK provider of software for professionals, now has five employees and is currently hiring more staff. Investment to date is valued at \$500,000.

Hong Kong

- TIQ led 27 delegates from 18 companies to the HOFEX food and hospitality trade show in Hong Kong in May. Exhibits ranged from craft beer, wine, dairy and bakery products to healthy snacks and luxury chocolate brownies. As a result of its participation, Brisbane Valley Protein has now begun fortnightly shipments of chilled quail to high-end restaurants and hotels in Hong Kong. The value of orders to date is \$40,000.

Case study

Asian visitors sample best of southern Queensland agriculture

TIQ staff in Toowoomba and Taiwan worked with other state and local government agencies to share the best of southern Queensland agriculture with a visiting Asian delegation in May.

Nine buyers and investors from Japan and Taiwan sampled a range of southern Queensland produce on a trade mission to the Goondiwindi and Balonne council areas.

The mission was organised by the Queensland Department of Agriculture and Fisheries in collaboration with Goondiwindi and Balonne councils, TIQ and Austrade Tokyo.

TIQ Principal Trade and Investment Officer for Toowoomba Bronwyn Warfield said the mission brought Asian importers, retailers and investors together with local agribusinesses.

'The visitors were interested in procuring meat, vegetables, grain and developments in agritech,' she said.

'They were treated to the region's quality produce during a nine-course degustation meal featuring local foods from Gooralie Pork, Karbullah Lamb and AJD Farming.

'I think the visit was a great example of all levels of government collaborating to showcase Queensland products and connect regional Queensland to an export opportunity.'

Goondiwindi Mayor, Councillor Graeme Scheu said the region was one of the most productive areas in Australia and produced some of the country's best beef and crops for domestic and international markets.

Balonne Shire Mayor, Councillor Richard Marsh also recognised the benefit of the trade visit to the region and said he was very keen to explore and identify international trade and investment opportunities.

The delegation was on a four-day visit as part of the federally funded Murray Darling Basin Regional Economic Diversification project.



Farmer Troy Qualischefski with delegation members at the Qualipac farm at Inglewood.
Photo credit: Justin Heaven, Department of Agriculture and Fisheries.

- Supported and facilitated the first Independent Schools Queensland mission to Hong Kong and Macau in March. The delegation included 15 principals and school administrators from nine schools. Queensland's education profile was presented through a series of showcase education events, including a Queensland education forum presented to more than 70 school representatives, agents, parents and students.

India

- Supported the launch of the *Queensland–India Trade and Investment Strategy 2018–2023* in India in November by the Honourable Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, and Ministerial Champion for International Education.
- Introduced Indian company Reliance Infrastructure to Mackay-based Zemek Engineering and, along with Austrade India, helped the client negotiate an \$820,000 order for electric shovel dipper doors.
- Assisted Ascent Consulting Services, an international Indian firm specialising in payroll and human capital management services, to set up an Australian office, Ascent HR, in Brisbane. The firm will provide professional services and numerous job opportunities for Queenslanders.

Indonesia

- Hosted a visit by mine-safety specialist Simtars to Indonesia in February 2019, including key meetings with the Ministry of Mines, Indonesian Mining Association, Indonesian Mining Professionals, Indo Cement, Adaro, Kaltim Prima Coal and Thiess.
- Participated in the Australia Fair promotion and media event in conjunction with Austrade at Foodhall stores in April. Featuring in-store cooking demonstrations at several high-end stores in Jakarta, the promotional collaboration was the first of its kind with Foodhall. TIQ Indonesia worked closely with the importers of the four Queensland products currently on the shelves in Indonesia to maximise their exposure during this period.
- Helped Southern Cross University to secure a study abroad agreement with UNIKA Atma Jaya worth \$775,000 in the higher education sub-sector.
- Continued close collaborative efforts in-market with Central Queensland University, with a series of sessions for agents, academics and alumni. A roundtable featuring six visiting faculty heads and their counterparts from several Indonesian universities was also held.

Japan

- Assisted Japanese company Misawa Homes, which acquired a 51% interest in Queensland company Homecorp Constructions in December.

- Provided introductions between Queensland University of Technology, the University of Tokyo and Sumitomo Electric Industries, which ultimately led to a \$7.5 million hydrogen plant research project being established at Redlands. The plant will use solar energy to generate hydrogen from salt water which, when harnessed in a fuel cell, delivers a safe energy supply. The only emission from this environmentally safe electricity-generation option is water.
- Introduced Queensland University of Technology to Japanese chemical conglomerate Asahi Kasei, which are now collaborating to develop a process using Asahi Kasei's membranes, solar energy and low-grade industrial heat to remove salts from bore water and industrial wastewater. The water will then be suitable for use in agriculture and for human consumption. This has the potential to benefit Queensland communities affected by drought.

Korea

- Helped Mulgowie Farming Company secure a deal with the largest importer of broccoli in Korea in August. This was the first commercial shipment of fresh broccoli from Australia to Korea after market access was granted in 2017.
- Supported live camel and alpaca exporter Paddy McHugh to secure further sales of camels and alpacas to Korea.
- Supported Korea Zinc Company and its Australian subsidiary, Sun Metals Corporation, which, in December, announced an investment of \$377 million to expand the capacity of the Sun Metals Zinc Refinery in Townsville.
- Hosted Study Queensland Week in Korea in March. The week included the Queensland Vocational Education and Training Roadshow and accompanying business delegation led by the Honourable Shannon Fentiman MP, Minister for Employment and Small Business and Minister for Training and Skills Development. Minister Fentiman signed agreements with Sejong City Office of Education, the Korean Council for University College Education and the Human Resources Development Service of Korea.

Latin America

- Supported separate visits in May by two companies from Townsville, Clean Oil Services and Scorpion Jacks International, as part of TIQ's Developing Future Leaders program. TIQ arranged more than 25 meetings for the companies, which have led to several requests for proposals.
- Worked with the Chilean government to support a delegation of Chilean METS companies to attend the Queensland Mining and Engineering Exhibition in July 2018. The visit resulted in investment leads, which are now being progressed.
- Helped several Queensland METS companies expand their business in the region. In the past year, three Queensland companies have decided to open offices in the region.

Case study

IET Partnership Fund: 74 projects in three years

Launched in 2016, the \$6 million Queensland International Education and Training (IET) Partnership Fund has funded 74 Queensland projects, supported 10 inbound and 5 outbound delegations, and engaged with more than 42,000 students around the state.

The IET Partnership Fund is a key enabling initiative of the *International Education and Training Strategy to Advance Queensland 2016–2026* (IET Strategy).

It offers up to \$1.2 million annually to fund eligible consortia to deliver projects aligned with the IET Strategy's goals and to leverage greater investment across the sector.

A true and practical partnership between government and industry, the fund fosters innovation to make international education a cornerstone of the state's economic and cultural future.

Four rounds of the fund have been conducted since the launch of the IET Strategy in 2016, with 74 projects underway or recently completed. More than \$3.5 million has been allocated, matched by the sector with another \$4.5 million.

Key outcomes in just three years include:

- 54 regional projects funded with a combined spend of \$2.5 million
- six regional brand positions developed

- more than 42,000 students engaged through a student hub network, employability programs and extracurricular events that enhance their student experience
- 10 inbound delegations to explore Queensland's education and training sector
- five outbound missions to China, Indonesia, Latin America, India and Korea
- eight employability programs, engaging 15,000 students, to develop skills and enhance the transition to employment
- partnerships with 10 local governments to enhance student engagement and sustain growth in the regions
- three new collaborative partnership models looking at health in China, pathway opportunities in Papua New Guinea, and VET and Mandarin in schools.

The fund is delivering meaningful outcomes for the sector, students and the community.

tiq.qld.gov.au/iet-strategy/category/iet-partnership-fund



International students explore the James Cook University campus in Cairns, which was one of eight regions that participated in the Study Queensland regional brand activation project, supported by the IET Partnership Fund.

- Supported a Queensland manufacturer to secure a new distributor in Peru, expanding its presence to three markets in the region.
- Continued to promote Queensland as a destination for Latin American students. Brazil is now Queensland's top market for vocational education and training students. For ELICOS, Brazil and Colombia rank second and third after China.

Middle East

- Helped the Gold Coast's Transit Australia Group secure two contracts in relation to the Special Olympics event in Abu Dhabi in March this year – one through its international joint venture, TMS, for a \$5 million contract for the public transport management program, and a \$2 million contract for special transport services at the event.
- Worked with the Department of Innovation, Tourism Industry Development and the Commonwealth Games, through its Advance Queensland program, to uniquely position Queensland companies seeking to secure lucrative deals with Dubai South stakeholders ahead of international competitors. The Dubai South project, one of the world's largest master-planned communities, has now been extended to include the Dubai World Expo 2020.
- Helped Sunshine Coast company RadAqua secure a \$5 million project in Abu Dhabi for an aquaculture hatchery at Al Wathba. RadAqua designs, builds and operates aquaculture farms.
- Helped local drone company Skyborne Technologies secure investment funding valued at US\$2.45 million.

North America

- Relocated TIQ's Houston office to San Francisco in April to provide increased support and access to North American trade and investment opportunities. TIQ also established a small office in New York City focusing on attracting investment to Queensland.
- Supported the visit by the Honourable Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, to the 2019 BIO International Convention in Philadelphia in early June. A total of 120 Queenslanders participated in the convention. TIQ collaborated with the Department of Innovation, Tourism Industry Development and the Commonwealth Games and with Life Sciences Queensland to deliver a successful investment seminar and networking reception prior to the convention.
- Supported five Queensland processed-food companies to participate in a supplier showcase for Central Market stores in Dallas, Texas, showcasing their items to over 350 buyers and store partners at the end of February.
- Helped Toowoomba-based Wagners Composite Fibre Technologies to secure a deal valued at \$1.3 million to design, manufacture and install three boardwalks and three jetties in the City of Ocala in Florida, securing its first export to the USA.

Taiwan

- In collaboration with the Local Government Association of Queensland (LGAQ), Austrade and the Department of Foreign Affairs and Trade, organised the largest ever TIQ Taiwan business delegation from Queensland to Taiwan in March. Thirty-three delegates from seven regions included six mayors and deputy mayors. LGAQ signed an agreement with the Taipei City Government to encourage Taiwan tech companies to use Queensland as a testing ground for innovative smart-city solutions. Several Taiwan tech companies are now considering investing in regional Queensland as part of this agreement.
- Supported the Queensland Curriculum and Assessment Authority to officially launch the Queensland curriculum with Yuteh Private School in Taiwan in March. This is the first time that a public-school curriculum from an overseas government has been offered in Taiwan. On graduation, Taiwanese students have access to direct entry in Australian universities.
- Helped global healthcare company CMIC establish an office in Brisbane in April. This was a key outcome of the *Trade 2018* health program associated with the Gold Coast Commonwealth Games. CMIC is a contract research organisation and has started to attract global clients to conduct clinical trials in Queensland.
- Introduced Study Gold Coast representatives to Taipei City Government Education Bureau representatives during the Gold Coast Mayoral Mission in September 2018, leading to the signing of an agreement in May 2019. Gold Coast institutions now have access to the Taipei City Government's multi-million-dollar study tour program and have secured two groups for 2020.

TIQ in regional Queensland

Achievements snapshot 2018–19

Cairns

- Advised Hinterland Avocados, an Atherton Tablelands-based avocado grower, which led to the company receiving its first trial export orders. The initial orders were successful, and Hinterland Avocados has indicated it intends to ship commercial quantities during the 2020 harvest.
- Supported Cairns agency My Pathway to participate in the 2019 Australian International Development Opportunities Mission to the Asian Development Bank in Manila. My Pathway is an applied economic development agency that provides services across Australia. It is currently working on opportunities to expand into the Solomon Islands, Papua New Guinea and Vanuatu.

Case study

Upskilling more than 800 businesspeople across Queensland

More than 800 participants from 489 businesses attended TIQ training workshops across Queensland this year, learning new skills to help their enterprises become export-ready and investment-ready.

Forty 'Business growth essentials' workshops rolled out across 15 locations from the Gold Coast to Cairns throughout the year.

The first nine workshops – presented in partnership with the Export Council of Australia and the Department of State Development, Manufacturing, Infrastructure and Planning – focused on export capability, and prompted participants to take their business to the next level.

Following on from the success of these sessions, a further 11 workshops targeted small to medium-sized enterprises looking to attract new dollars to help their business grow. These 'How to attract funding' workshops encouraged Queensland enterprises to think like potential investors and prepare solid business cases.

Next in the series came nine investor-readiness sessions delivered by Deloitte, designed to prepare participants for the process of attracting investment. The export journey continued with nine cultural awareness workshops presented by Asialink Business, who helped companies understand how to work with agents and investors in Asian markets, and suggested tools, tips and insights to position a business for success.

Two ecommerce workshops brought the total to 40 events overall in the 2018–19 year.

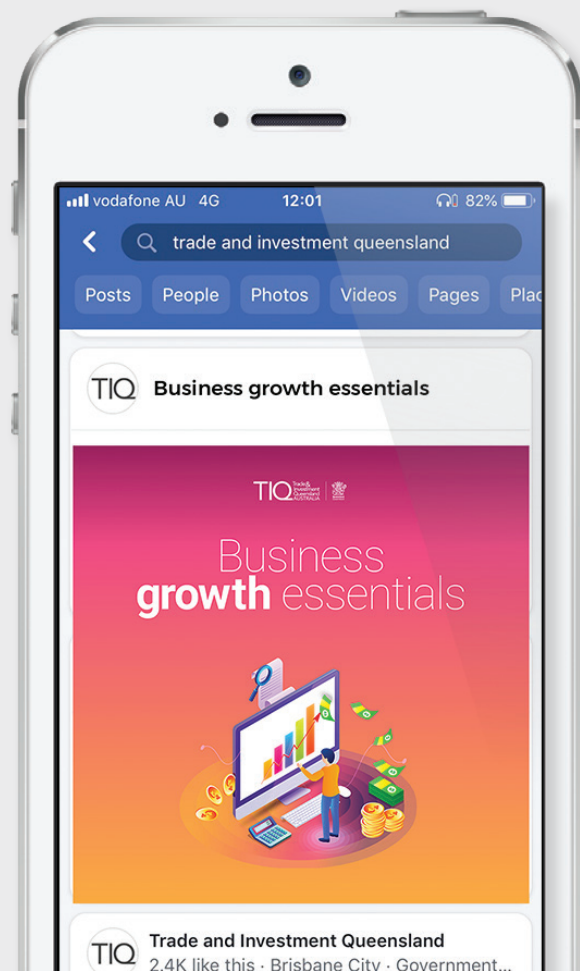
The workshops were a collaborative effort involving TIQ's Brisbane-based Strategic Policy, Planning and Performance team, TIQ regional staff and external presenters and experts.

TIQ's social media campaign attracted hundreds of registrations for the regional training workshops.

Feedback on the sessions was exceptionally good, with around 93% of participants saying that they were very likely or likely to attend a similar workshop in the future, and 81% stating that they were very likely or likely to implement learnings from a workshop in their business.

The workshops were funded as a major initiative under the Queensland Trade and Investment Strategy 2017–2022.

tiq.qld.gov.au/regional-smes-learn-funding-secrets



Townsville

- Supported three companies to prepare for offshore market visits as part of TIQ's Developing Future Leaders program: Clean Oil Services travelled to Chile and Peru and achieved its first export outcome of Lubemaster equipment to Enel Peru; Scorpion Jacks International travelled to Chile and has been negotiating export sales for its heavy-lift jack product range to six Latin American mining operations; and Inkerman Cane Growers travelled to Japan, meeting with renewable energy corporations to develop partnerships and export opportunities.
- Supported the Cyclone Testing Station at James Cook University to secure an export consultancy for a wind-load study for the New Caledonian Government. This came about from introductions made at the 2018 James Cook University Tropical Building Forum co-sponsored in collaboration with Austrade and the Australia Pacific Islands Business Council.

Mackay

- Worked with Mynesight, a mining training company, and provided support for numerous visits to the India market. The company has now signed a contract to deliver underground mining training worth \$100,000.
- Supported a visit to Mackay by senior executives of Vishwa Group, a diversified company supplying goods and services to the Indian mining industry. The visit led to memorandums of understanding being negotiated with two Mackay companies for detailed discussions on delivery of products to India.
- Supported a consortia of Bowen Gumlu Growers Association, Bowen Chamber of Commerce and TAFE Queensland to sign a memorandum of agreement with the Japan Agriculture Exchange Council. As a result, 11 trainees are now learning about dry tropical horticultural farming on farms around the Bowen region.
- Supported Zemek Engineering in successful negotiations with Reliance ANA in India to supply and install three electric shovel lids at one of their mines. This contract was worth \$820,000.

Bundaberg

- Assisted Proston-based Pacific Beef Australia during the negotiation process with Efonlong from China, which placed its first order for two containers of frozen beef worth \$115,000. Pacific Beef Australia was introduced to Efonlong and other overseas buyers during Beef 2018 in Rockhampton.
- Promoted opportunities to local businesses to participate in missions showcasing their products and linking them to international buyers, including Moffatdale Ridge Wines and Proteco to Hong Kong as delegates on a TIQ-led mission to the HOFEX trade exhibition; and Sweet Potatoes Australia, which participated in the Gulf Foods Trade Fair in 2019.

- Supported Australian Seafoods visits to Singapore, Malaysia and Hong Kong. Australian Seafoods is in ongoing negotiations with buyers in these markets as a result of their market visits.

Rockhampton

- Collaborated with Austrade to organise the Queensland Private Schools Mission to Tokyo, Osaka and Fukuoka in March, which included participation by Rockhampton Grammar School.
- Supported client matching for the Queensland schools with 51 Japanese schools and 21 agents, resulting in a successful partnership between Rockhampton Grammar and Sugamo High School for a three-week study tour for 16 students worth \$96,000.
- Matched Australian Reproductive Technologies to opportunities, resulting in sales to New Caledonia and Fiji.

Sunshine Coast

- Helped Sunshine Coast Council engage with TIQ overseas offices to facilitate inwards international investment around major regional projects. For example, helped Sun Central, the new Maroochy CBD development project, through customised investment meeting programs and facilitated inbound delegations.

Ipswich

- Helped Pohlman's Nursery at Gatton secure its first export order to Gardens by the Bay in Singapore. This included supporting Pohlman's to become export-ready, connecting them with key stakeholders to assist with market entry protocols, and providing market insights and connections for the Singapore market.
- Worked with Coominya business Brisbane Valley Protein to get it export-ready and provide market insights and connections for the Hong Kong market.

Toowoomba

- Worked with Department of Agriculture and Fisheries to support Lockyer Valley fresh produce grower and exporter Qualipac, resulting in the export of 44 containers of broccoli and 7 containers of carrots to a major Japanese food importer and distributor. The value of this deal was \$1.62 million.
- Supported One Harvest to introduce its 'Love Beets' pre-cooked beetroot to 178 stores across Japan.
- Assisted Wagners Manufacturing, a construction materials provider, with meetings, market advice and introductions to key potential buyers in the USA. As a result, Wagners secured a deal with Ocala City, Florida, to design, manufacture and install three boardwalks and three jetties, its first-time export to the United States.

Economic outlook

Queensland's economic growth is expected to ease to 2.75% in 2018–19, reflecting a range of global, national and local factors.

Global economic conditions deteriorated in 2018–19, with a slowdown in China's domestic economy, escalation of trade tensions between the USA and China, and uncertainty surrounding Brexit. Growth in industrial production among Queensland's major trading partners, which drives their demand for Queensland's energy and mineral products, weakened over the period, and growth is expected to remain moderate in coming years.

Nationally, the weaker global outlook, the ongoing decline in dwelling investment and the flow-on impacts on consumption, as well as a moderation in business investment, have constrained growth in the domestic economy.

The easing in Queensland's economic growth in 2018–19 also reflects the impact of the North Queensland floods, with losses in economic output estimated to be around 0.25% of gross state product, spread across 2018–19 and 2019–20.

Driven by investment in renewable-energy projects, business investment in Queensland rebounded strongly in 2017–18, making its first contribution to annual economic growth in Queensland since the peak of the LNG construction boom in 2012–13. However, business investment eased slightly in 2018–19, although it is expected to return to growth in 2019–20.

Following an expected fall in 2018–19, mining investment is forecast to rise in 2019–20, as firms maintain large capital stocks and sustain production levels.

The ramp-up in national LNG production, a return to growth in rural exports, and continued strong growth in education exports drove faster growth in overseas exports in 2018–19. Having said that, the trajectory of current trade disputes could generate headwinds for Queensland exports in the year to come. These developments will be closely monitored by TIQ.

Queensland Government objectives

In 2018–19, TIQ supported the Queensland Government's objectives for the community.

Create jobs in a strong economy

By implementing the *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022*, we are helping to create jobs by growing Queensland businesses through global trade.

By implementing the *International Education and Training Strategy to Advance Queensland 2016–2026*, we are supporting industry growth and knowledge and talent attraction.

By attracting foreign capital into Queensland businesses and catalytic regional projects through our global network, we are helping to increase private-sector investment.

Be a responsive government

We are delivering exceptional client experiences to Queensland's business community and international investors by providing a comprehensive, targeted and coordinated service.

Figure 7: Queensland Government objectives for the community

 ourfuture.qld.gov.au

Our Future State: Advancing Queensland's Priorities



Create jobs in a strong economy



Give all our children a great start



Keep Queenslanders healthy



Keep communities safe



Protect the Great Barrier Reef



Be a responsive government

We are supporting Queensland's regional communities by providing responsive services and upskilling regional export and investment capabilities through targeted programs.

We are creating an agile organisation that is ready to respond to opportunities and the needs of our stakeholders by cultivating a skilled and empowered workforce.

Strategic opportunities and risks

Strategic opportunities

TIQ has identified the following opportunities that will influence Queensland's global success.

- Growth in Asia: Continued strong economic growth in key Asian markets will continue to provide Queensland industry with new export markets for goods and services.
- Business innovation: New innovations will continue to increase the competitiveness of Queensland businesses and improve the efficiencies of trade.
- The green economy: Rising awareness of environmental issues is providing opportunities for the development of clean energy sources and environmental management services.

Strategic risks

TIQ has identified the following risks and has strategies in place to manage them.

- Global economic uncertainty: Uncertainty in the global business environment, including US-China trade tensions, the implications of Brexit and the slowing growth of the Chinese economy, may negatively affect Queensland's exports.
- Rising protectionism: The growing popularity of protectionist trade policies globally may reduce global trade flows and impact economic growth.
- Demand for services: High demand for TIQ's services from Queensland businesses and government partners will place pressure on TIQ's resources.

TIQ's priorities for 2019–20

In 2019–20, TIQ will focus on three key drivers to achieve the objectives outlined in the *Trade and Investment Queensland Strategic Plan 2019–2023*:

1. We will put our clients at the heart of everything we do to deliver exceptional client service.
2. We will deliver a range of activities aimed at growing and transforming Queensland's economy.
3. We will collaborate with a diverse group of partners to extend our clients' reach and find new opportunities to support their trade and investment pursuits.

We will also continue to contribute to the Advance Queensland agenda of positioning our state for the future. We will invest in strategic initiatives that build new connections for Queensland companies, strengthen existing relationships, attract international business partners and drive innovation.

This will be achieved through the ongoing delivery of the *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022* (T&I Strategy) and the *International Education and Training Strategy to Advance Queensland 2016–2026* (IET Strategy).

The 2019–20 financial year will also see a new investment focus across our international network, and seven flagship projects that will draw together expertise from across the agency to build on existing strengths and champion emerging opportunities.

Our strategies

TIQ's priorities for the coming year including continuing to lead the implementation of the two whole-of-government strategies: the T&I Strategy and the IET Strategy.

Our flagship projects

TIQ has identified seven flagship projects for 2019–20, which are whole-of-agency projects targeting Queensland Government priorities and key opportunities for trade and investment in Queensland.

Dubai Expo 2020

The Dubai Expo will be a showcase for technological advancement and innovation. It will have an international business focus on positioning the United Arab Emirates as a regional hub for logistics and aviation. Queensland will use the expo as a catalyst for Middle East activity to advance exports into the greater region and increase investment into Queensland.

- Develop a program to maximise Queensland's presence at the expo
- Engage with expo organisers, Austrade, DFAT and key Queensland Government agencies
- Facilitate expo procurement opportunities
- Support Ministerial missions

Global new energy economy

Global demand for energy for transport, electricity and industry will increase by 50% by 2030. At the same time, global economies are seeking to reduce carbon emissions and transition to renewable energy. This project will seek to promote Queensland's capabilities in new energy to global markets to attract international investment, facilitate exports and develop new partnerships.

Case study

Developing Queensland's future export leaders

TIQ's Developing Future Leaders program had a landmark year, sending its first round of Queensland businesspeople on successful overseas placements.

Developing Future Leaders is an initiative of the Queensland Trade and Investment Strategy 2017–2022. It builds the international business skills of Queensland's small to medium-sized enterprises (SMEs) by offering each successful applicant a unique short-term placement in one of TIQ's overseas offices.

In 2018–19, representatives from four Queensland SMEs were able to explore the following export markets, receiving \$7,000 in program funding plus support from TIQ's overseas staff:

- Clean Oil Services, Townsville – Chile
- Inkerman Cane Growers, Burdekin – Japan
- Scorpion Jacks, Townsville – Chile
- Tritium, Brisbane – China.

All participating companies received credible leads as a result of their placement, with a number of leads progressing to become export deals. TIQ also received outstanding feedback from participants about the financial and in-market support provided by the program.

Participant Roger Piva, Chairman of the Inkerman Cane Growers Organisation Limited, said spending time in Japan had real advantages over communicating remotely.

'We had already been working with Trade and Investment Queensland to promote our projects to potential investors and off-takers in Japan for over a year, but the program allowed representatives to travel to Japan and meet key stakeholders to promote the Burdekin Renewable Fuels Project,' Mr Piva said.

'The most valuable takeaway from our visit is confirmation that there is significant demand for our product.'

'This feedback would not be possible through emails or even videoconferences as the ability to be in the same room as potential investors and for them to see and feel our product is invaluable.'

Towards the end of the 2018–19 year, five more Queensland SMEs were selected to participate in the second round of the Developing Future Leaders program. The successful applicants are preparing to travel to TIQ offices in India, Indonesia and Singapore in late 2019.

Feedback on the program to date has been so positive that TIQ will increase the number of annual SME placements from five to twenty in the next program round.



TIQ Trade & Investment Queensland Australia

ARE YOU A FUTURE LEADER?

INNOVATOR > PACESETTER

CREATOR > FACILITATOR

ENTREPRENEUR > CHAMPION

COLLABORATOR > ADVOCATE

COMMUNICATOR > ANALYST

ACHIEVER > THINKER

> DEVELOPING FUTURE LEADERS PROGRAM

TIQ's Developing Future Leaders program attracted applications from small to medium-sized businesses across Queensland.

- Produce Queensland renewable-hydrogen pitch materials
- Champion renewable-hydrogen industry development, particularly in Japan and Korea
- Encourage renewable-energy asset investment
- Explore new biofutures opportunities, particularly in the USA

India Strategy and South East Asia

India is a long-time economic partner for Queensland and is set to become one of the world's largest and fastest growing economies. As the world's sixth-largest economy, the ASEAN region presents strong opportunities for business growth in a range of sectors. This project seeks to increase the number of export and investment activities and opportunities from these two regions.

- Deliver METS in-market activities in India
- Support the METS consortium in securing opportunities in India
- Support the Ministerial Champion for International Education in building key relationships in India
- Support and promote international education and training opportunities in Queensland through Study Queensland Q Pods
- Develop a Vietnam engagement strategy
- Foster Singapore as an investment hub

Investment attraction

Increasing private investment attraction is a target under the Queensland Government's Advancing Queensland's Priorities initiative. TIQ has an important contribution to make, working with other agencies to deliver this target. This flagship will see TIQ increase its effort in attracting international investment to Queensland from key markets and in key sectors.

- Recruit a network of investment specialists and appoint a Global Investment Commissioner
- Promote Queensland's credentials globally as a place to invest
- Champion new-industry development investments including synthetic biology and renewable energy
- Explore opportunities with sovereign wealth funds

Regional Action Plan

Queensland's economic success is largely due to its regional strengths in food and agribusiness, tourism, and mineral and energy resources. The regions also offer emerging opportunities in tropical expertise, advanced manufacturing, biomedical and life sciences, and renewable energy. The Regional Action Plan will target activities that highlight region-specific opportunities and coordinate TIQ services across the state.

- Deliver a new \$3 million (over two years) Go Global program that supports exporters, SMEs and catalytic projects
- Support regional industry partnerships to maximise collaborative efforts to grow regions
- Hold capacity-building and market-intelligence workshops and briefings
- Support Trade and Investment Groups in eight regions

Talent and employability

CEOs from around the world list talent as the top issue affecting the growth of their business. Queensland has an opportunity to position itself as a place with a strong talent-development pipeline through international education and training and skilled migration programs. This project aims to engage Queensland employers with a capable and diverse pool of domestic and international talent through deepening student-workforce collaboration.

- Deliver the \$2 million (over two years) Study Queensland Talent program, including:
 - experiential learning initiatives
 - Start Here. Go Anywhere app and micro-credential
 - global marketing campaign
- Support a range of international initiatives that will highlight the talent and capability of Queensland students, alumni, employers and education and training providers

Business transformation

Providing exceptional client services requires TIQ business systems and processes to function optimally. Working smarter, ensuring assurance and governance arrangements are in place and prioritising improvements will equip TIQ for success. This project will review and update systems, processes and tools to enable the agency to meet its strategic objectives.

- Deliver information system upgrades
- Create a new online experience
- Provide new performance reporting capabilities

Case study

New offices open in San Francisco and New York

TIQ opened new offices in San Francisco and New York this year, with the goals of promoting Queensland's start-up and tech communities, strengthening investment attraction, and continuing broader trade and investment activities.

The new offices were secured and TIQ's presence relocated from Houston in April.

In the same month, Viki Forrest took up the role of Queensland Trade and Investment Commissioner for North America, leading Queensland's trade and investment activities in the region.

Officially opening the San Francisco office on 5 June, the Honourable Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, said it was ideally located to promote Queensland's knowledge industries and to further Queensland's strong trade relationship with North America.

'This new office is well positioned to focus on supporting Queensland knowledge industries businesses to enter the North American market and increase the potential to attract high-value investment into the sector,' she said.

'North America is Queensland's fifth-largest two-way goods trade partner, valued at almost \$8.7 billion, including \$7.0 billion with the United States.

'The United States is also the primary source of foreign direct investment into Australia, valued at \$214 billion at the end of 2018, a rise of 10.7% on the previous year.'

The new location in Silicon Valley is one of sixteen offices in TIQ's overseas network.

It is TIQ's primary North American office, with a satellite office focusing on investment located in New York.

Both offices are led by commissioner Viki Forrest, who has more than 20 years' international business experience spanning Australia, New Zealand, Asia and the USA.

Ms Forrest joined Minister Jones for the official opening, along with TIQ CEO Paul Martyn, Queensland Chief Scientist Dr Paul Bertsch, local Austrade and CSIRO representatives, and Silicon Valley investors and entrepreneurs.

Strengthening TIQ's presence in North America is one of 22 initiatives in the Queensland Trade and Investment Strategy 2017-2022.



TIQ San Francisco Office Manager Lisa Anton, Queensland Trade and Investment Commissioner for North America Viki Forrest, Minister Kate Jones, TIQ CEO Paul Martyn and TIQ San Francisco Business Development Manager Vicky Clare at the official opening of the San Francisco office.



Queensland Trade and Investment Commissioner for Hong Kong Julie-Anne Nichols speaks at a Queensland Export Week 2018 event in Brisbane in October.

Part 03

Corporate governance

Reports on matters of public interest, risk management and information systems.



- 46 Meeting our obligations**
- 46 Public interest
- 46 Risk management
- 48 Information systems and record keeping**

Meeting our obligations

TIQ is committed to a philosophy and culture that ensure risk management is an integral part of all activities.

Public interest

TIQ Code of Conduct

The Trade and Investment Queensland Code of Conduct is aligned to the principles and values outlined in the *Public Sector Ethics Act 1994*:

- integrity and impartiality
- promoting the public good
- commitment to the system of government
- accountability and transparency.

The code gives staff a framework to ensure the organisation maintains its professional standards. It outlines expectations for all staff and provides information on the ethical values and behaviour required in TIQ's daily business activities. Adherence to these values is fundamental in building a relationship of trust between industry, government and the community.

The code applies to all staff and to TIQ Board members, contractors and volunteers. Information on the code of conduct is provided to all new employees during their induction, and electronic copies are available for ongoing reference. TIQ policies, procedures and practices are also aligned with the code.

Managers monitor adherence by employees to the code and achievement of performance expectations regarding their conduct. If the code is breached, it triggers performance management, with outcomes ranging from counselling to termination of employment.

Korea event and TIQ response

During the 2018–19 financial year, an alleged misappropriation of funds was detected in TIQ's Korea office. A public statement on this matter was made on 4 January 2019. This matter is subject to criminal proceedings in Korea against a TIQ employee who has been dismissed.

In response to this serious event, TIQ commissioned two independent reviews of its systems and processes – one focused on the office in question and the other focused on its Queensland-based operations. TIQ also undertook an independent forensic audit of all its overseas offices. In the

course of this review, no instances of misappropriation were identified in TIQ's other international offices.

The recommendations of the reviews are being fully implemented through an International Systems Reform Roadmap to strengthen business operations and governance practices across TIQ's network of 16 overseas offices. The implementation of the roadmap is being overseen by TIQ's Audit, Finance and Risk Management Committee and the TIQ Board.

Risk management

Audit, Finance and Risk Management Committee

TIQ's Audit, Finance and Risk Management Committee (AFRMC) was established pursuant to the *Financial and Performance Management Standard 2009* (FPMS).

The committee's objective is to provide independent assurance and assistance to the TIQ Board on:

- risks, controls and compliance frameworks
- external accountability responsibilities as prescribed in legislation and standards.

The AFRMC Charter establishes the authority and responsibilities of the committee and was prepared with reference to:

- relevant provisions of the *Financial Accountability Act 2009* and FPMS
- *Queensland Treasury Audit Committee Guidelines – Improving Accountability and Performance*
- better practice guidance issued by the Australian National Audit Office.

The AFRMC met on six occasions during 2018–19.

Membership of the AFRMC and remuneration (where applicable) in 2018–19 are detailed in Table 3.

Table 3: Audit, Finance and Risk Management Committee meeting attendance and remuneration 2018–19

Member name	Role	Remuneration
Bronwyn Morris	Chair	\$8,335.70
Josie Angus	Board Representative	\$750.00
Kate Hynes	Board Representative	\$3,750.00
Michael McKee	Deputy Director-General, Department of State Development, Manufacturing, Infrastructure and Planning (from 1 April 2018)	n/a

Internal auditors (PricewaterhouseCoopers) and external auditors (Queensland Audit Office – QAO) attended AFRMC meetings.

Key achievements for the AFRMC during 2018–19 included:

- overseeing implementation of the International Systems Reform Roadmap
- reviewing TIQ's annual report for the year ended 30 June 2018
- reviewing and endorsing TIQ's financial statements for the year ended 30 June 2018
- reviewing and endorsing TIQ's Internal Audit Plan 2019–20
- reviewing and endorsing the *AFRMC Charter*
- receiving regular reports on internal audit activities, including audits and reviews completed as part of the internal audit plan
- reviewing and considering the QAO Strategic Audit Plan
- considering the scheduling, status, findings and audit recommendations of QAO financial and performance audits
- receiving regular reports on the implementation status of internal and external audit recommendations
- receiving regular reports on TIQ's risk status
- enhancing oversight of risk management as TIQ gains a greater awareness of the identified risks and mitigation strategies
- receiving regular business updates from the CEO and CFO
- conducting a deep dive into a requested business unit at each quarterly meeting on a rotating basis.

Other risk management

In accordance with the *Financial Accountability Act 2009*, TIQ has established appropriate systems of internal control and risk management. This has been achieved through the maintenance of a risk management framework, and oversight by the AFRMC.

The Trade and Investment Queensland Risk Management Framework aligns with the International Standard ISO 31000:2018 on risk management principles and guidelines and includes appropriate governance arrangements and risk reporting and analysis.

TIQ is committed to a philosophy and culture that ensure risk management is an integral part of all activities. This minimises vulnerability to internal and external events and influences that could impact on the achievement of its objectives and strategic priorities.

To support the achievement of strategic objectives, risk management continues to be embedded through proactive executive involvement, and assessment and treatment of risk, including fraud and corruption risks.

The *Trade and Investment Queensland Strategic Plan 2018–2022* identifies three overarching strategic risks. TIQ's divisions are responsible for identifying and managing operational risks.

AFRMC oversees TIQ's risk management system within the International Systems Reform Roadmap and will prioritise fraud and corruption prevention in the 2019–20 year.

Internal audit

Pursuant to section 29 of the FPMS, TIQ has an outsourced internal audit function.

Internal auditing provides an independent, objective assessment designed to improve TIQ's operations. It helps TIQ achieve its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, internal controls and overarching governance processes.

PricewaterhouseCoopers provides an internal audit service and operates in accordance with TIQ's *AFRMC Charter* and ethical standards. PricewaterhouseCoopers liaises regularly with the QAO to ensure appropriate assurance services are provided to TIQ. In 2018–19, PricewaterhouseCoopers delivered a program of work as part of TIQ's three-year internal audit plan. This plan is aligned to TIQ's key risk areas, operations and strategic objectives, and draws on additional specialist expertise as needed.

During 2018–19, PricewaterhouseCoopers conducted internal audits of TIQ's:

- *Information Technology Risk Diagnostic*
- Information Management Review
- International Controls On-site Assessment
- *HR Governance and Policy Framework Review*
- *Business Continuity Planning and Incident Response*
- International Education and Training Project Assurance.

As PricewaterhouseCoopers has now concluded five consecutive years of internal audit, there will be a procurement process undertaken in early July 2019 to source a new provider.

Information systems and record keeping

Consistent with the Queensland Government's *DIGITAL 1ST: Advancing our digital future* strategy, TIQ has continued to transform its information and technology systems in 2018–19 by using value-driven partners and technologies while, wherever possible, procuring IT as a service with a cloud-first approach.

TIQ has invested further in developing its existing cloud-based customer relationship management system as part of the TIQ Digital Transformation program and its Strategic Engagement and Client Management Strategy Initiative under the T&I Strategy.

In 2018–19, TIQ improved experience, value and security with the continuing move to cloud-based services. The TIQ Digital Transformation program delivered benefits for clients and employees through efficient data management and better use of digital tools and interfaces in customer service, records management, and internal and external communication.

TIQ's information management policy and controls framework are supported using the Australian Defence Signals Directorate's 'Essential 8' principles for mitigating cyber-risk, and the improvements made in our corporate governance practices. TIQ has simplified its technology infrastructure across all sites, regional and international, ensuring information being maintained is secure and that corporate and Queensland policies are easily managed.

In April, TIQ completed the rollout of its remote working and mobility environment to all Brisbane, regional and international staff, providing tightened security controls, improved productivity, and consistent information management capabilities. This was implemented in line with the revised information technology governance and risk framework for all TIQ employees and contractors.

TIQ's record retention and disposal policies were updated in accordance with the *Public Records Act 2002*, Queensland State Archives and the *General Retention and Disposal Schedule*. TIQ's documents are classified under section 26 of the *Public Records Act 2002*. There have been no changes to current disposal schedules since the last reporting period.

Certification opens global doors for Frontline

Meadowbrook company Frontline Manufacturing celebrated this year when it received an international certification that opened up access to the global supply chain of German firm Rheinmetall Defence.

Defence giant Rheinmetall is establishing a manufacturing facility at Redbank to deliver a major contract for the Australian Defence Force.

Frontline Manufacturing specialises in metal fabrication and is currently supplying around 2,000 parts each month to customers working on the Australian Defence Force's Land 121 project.

General Manager Matthew Ellis said the company had acquired the ISO 3834 Level 3 welding standard.

'The certification allows us to demonstrate our professionalism to large-scale manufacturers,' he said.

Frontline Manufacturing staff visited Rheinmetall's production facility in Germany in January, with support from TIQ's London office.

TIQ Ipswich is also working with Frontline and other local defence suppliers to explore opportunities arising from the new Redbank facility.



Frontline Manufacturing staff at the Ipswich Defence Summit in November, inspecting the Boxer multi-purpose vehicle they will help build as part of the Land 400 Phase 2 project delivered by Rheinmetall.

Case study

Queensland spearheads aged-care revolution in China

The Queensland-based Australian Silver Industry Group (ASIG) is Australia's first senior-living and aged-care consortium. ASIG is spearheading an aged-care revolution in Asia, securing \$8.6 million in export deals in less than 15 months of operation.

Queensland has a strong reputation and breadth of capabilities in senior living and aged care. However, individual Queensland firms are often unable to deliver the scale of services required for large projects in Asia.

Established in March 2018, ASIG brings together five core members, each a global leader in their field. The five companies – Thomson Adsett, Bolton Clarke, Tunstall, Urbis and Gleeds – have international reputations in aged-care design, management, operations, technology, training and nutrition. Supported by TIQ, they form a powerful, 'full service' consortium.

Asia presents many opportunities in aged care and senior living. In 2020, mainland China's population is expected to reach 1.4 billion people, 248 million of whom will be aged 60 years and over. Nearby, Hong Kong has Asia's second-fastest ageing population, with around one in six people already aged over 65.

ASIG enables Queensland companies to work together to promote a suite of services and products. Dealing with a single group rather than several companies is

attractive for project proponents, and allows ASIG to compete effectively against large companies from Europe and the USA. The five core members promote the consortium and work to secure projects. Other organisations with specialist expertise, services and products are invited to participate in projects as required.

TIQ works with ASIG to help it establish credibility in overseas markets and forge key relationships. In 2018–19, TIQ Chair Steve Bredhauer led ASIG missions to China, Hong Kong and Singapore.

During the same period, ASIG members negotiated four formal agreements with peak bodies and private companies in China and Hong Kong, which will lead to opportunities for the consortium and possibly other Queensland organisations.

In total, ASIG missions and other activities this year have generated leads resulting in \$8.6 million in export deals. A further estimated \$80 million project pipeline is currently being negotiated in China.



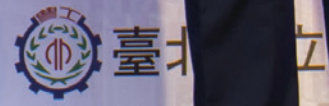
Franlyn Wang (Austrade), David Cao (Thomson Adsett), Chelsea Jacka (TIQ Brisbane), David Lane (Thomson Adsett), Joey Qiu (TIQ China), Steve Bredhauer (TIQ Chair), Vui Choong (Thomson Adsett), Jill Li (Bolton Clarke), Ellen Xu (TIQ China), Adam Tang (Gleeds) and Jack Lu (Gleeds) during the ASIG mission to the Guangzhou Silver Industry Exhibition in November 2018.

澳大利亞黃金海岸市 育合作備忘錄

ment of Education Cooperation between
of Education Taipei City Government
and
st



臺北市教育局
DEPARTMENT OF
PEI CITY GOV



Deputy Mayor of Taipei City Government Ping-Kun Tsai, Queensland Trade and Investment Commissioner for Taiwan Patrick Hafenstein and Study Gold Coast Chief Executive Officer Alfred Slogrove at the signing of a memorandum of understanding between Study Gold Coast and Taipei City Government Education Bureau in Taipei City in May.

Part 04

Corporate results

Provides statistical data on our performance.



- 52** **Your feedback on our performance**
- 52** Service performance
- 52** Trade and investment missions
- 53** Trade and investment services

Your feedback on our performance

Once again we asked our clients and stakeholders to tell us how satisfied they were with our performance.

Service performance

TIQ is leading the implementation of two whole-of-government strategies.

The first strategy, the *Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022* (T&I Strategy), aims to use Queensland's natural and acquired strengths to tap into opportunities in international markets.

The second strategy, the *International Education and Training Strategy to Advance Queensland 2016-2026* (IET Strategy), articulates the Queensland Government's vision for the international education and training industry.

These two strategies guide efforts to promote trade and investment opportunities throughout the state and around the world to achieve our performance targets.

TIQ measured its service performance in two areas in 2018–19:

- trade and investment missions
- trade and investment services.

To measure the organisation's effectiveness across these two areas, client feedback was sought via satisfaction surveys from exporters, investors, trade mission participants and internal government clients receiving trade and investment advice and/or support.

Survey results were encouraging, with responses from client groups surpassing the target of 75% for overall satisfaction with TIQ services. Percentages of satisfied clients were as per the figure below

In only its second year of reporting, the measure 'Proportion of clients assisted by TIQ who report at least moderate progress in their international business dealings' achieved 73% against its target of 75%, an increase of 1% from 2017–18.

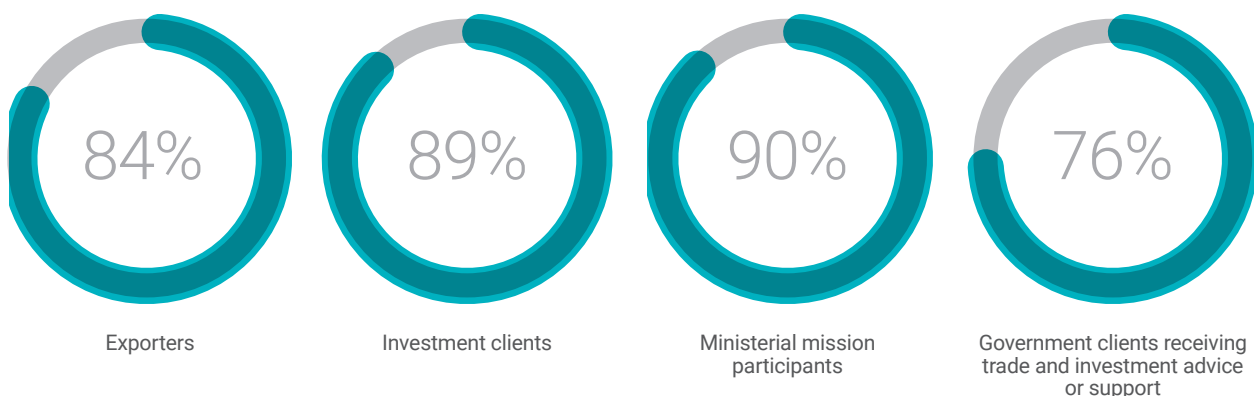
Both 'cost per export lead' and 'cost per investment lead' were marginally above the desired target, with 'cost per export lead' 8.9% above target, and 'cost per investment lead' 6.6% above target. This was primarily due to an agency-wide initiative to increase the maturity of leads before presenting them to clients. While this resulted in higher quality opportunities for clients, it reduced overall numbers.

Trade and investment missions

Global competition for trade and investment is fierce. Through its international network, TIQ is highly competitive, and uses a 'Team Queensland' approach to promote the state as an ideal place for trade, investment, study and migration.

TIQ works with a range of partners, including Australian Government agencies, other Queensland Government agencies, councils, economic development bodies, bilateral chambers of commerce, professional advisers, business and industry to enhance Queensland's global reputation and influence.

Figure 8: Percentage of satisfied clients 2018–19



Strategic missions led by Queensland Government Ministers are key tools to help Queensland businesses enter export markets and identify business opportunities that they might not otherwise have accessed.

Missions led by Ministers also increase the global profile of Queensland-based projects and improve their access to high-quality international investors. These missions target potential investors and highlight the benefits of investing in Queensland's priority sectors.

TIQ's missions team supports Ministerial trade and investment missions and official visits, including those for the Governor, the Premier and the Leader of the Opposition. Missions are developed based on government priorities, market opportunities and business capability.

Programs for missions are prepared in consultation with other government agencies and stakeholders. These programs (which include in-market meetings, events and receptions) provide opportunities to develop stronger government-to-government and business relationships and increase trade and investment outcomes for Queensland businesses.

TIQ also works with partners to develop pitches to promote Queensland, and holds events and showcases in market.

In 2018–19, the overall level of satisfaction of Ministerial mission participants was 90%. This equalled the result of 2017–18 and shows a consistent level of above-target performance since the measure was introduced in 2016–17.

The cost per hour of Ministerial mission coordination achieved its target of \$105 per hour.

Trade and investment services

International trade and investment is vital for Queensland's economy – one in five Queensland jobs relies on exports. Through its network of international offices in 12 key markets, and its Queensland-based experts on international business, TIQ works to encourage both diversified exports and foreign direct investment into the Queensland economy.

Key services include:

- providing timely, high-quality advice to Queensland Government stakeholders on trade and investment policy development, coordination and implementation, and other trade and investment matters
- building the capability of globally ambitious businesses to succeed offshore
- creating awareness within the Queensland business community of export and investment opportunities
- building networks between current and potential exporters from Queensland to enhance chances of international success
- promoting significant economic opportunities from across Queensland to international investors
- building and maintaining relationships with key international investors to create opportunities for inbound investment to Queensland

Table 4: Levels of satisfaction expressed by Ministerial mission participants 2018–19

Trade and investment missions	2018–19 Target	2018–19 Actual	2019–20 Target
Service standards			
<i>Effectiveness measure</i>			
Overall level of satisfaction of Ministerial mission participants with the missions delivered by TIQ ¹	75%	90%	80%
<i>Efficiency measure</i>			
Cost per hour of Ministerial mission coordination ²	\$105.00	\$105.00	\$105.00

Notes:

1. This service standard measures the level of satisfaction with the timeliness and consistency of advice and services to produce an overall satisfaction result. Ministerial mission participants include Queensland Ministers, directors-general, Ministerial and departmental officers and Queensland business delegates. The target for 2019–20 has been increased to reflect the agency's renewed focus on providing an exceptional service to Queensland's business community, international buyers and investors, and government partners. An increase to 80% has been set for all client satisfaction targets based on previous performance and a transition to new strategic objectives in the 2019–20 reporting period.

2. This service standard measures costs incurred by missions in supporting overseas Ministerial missions and Governor's visits. Costs include full-time equivalent salaries of TIQ's Queensland staff, with a primary focus on the planning and delivery of Ministerial-led overseas missions and Governor visit programs, divided by the number of hours taken to deliver these services.

- promoting Queensland-based exporters to potential customers through TIQ's global network
- providing market, sector and general business intelligence to clients in order for them to progress their international business dealings.

TIQ works in partnership with a range of stakeholders to deliver these services.

Table 5: Levels of satisfaction expressed by TIQ's clients 2018–19

Trade and investment services	2018–19 Target	2018–19 Actual	2019–20 Target
Service standards			
<i>Effectiveness measures</i>			
Overall client satisfaction with advice and/or support provided to a Queensland organisation seeking to export a good or service ^{1,2}	75%	84%	80%
Overall client satisfaction of investment clients assisted by TIQ ^{1,2}	75%	89%	80%
Proportion of clients assisted by TIQ who report at least moderate progress in their international business dealings ³	75%	73%	75%
Overall government stakeholder satisfaction with advice and support on intragovernmental issues in trade and investment promotion ^{2,4}	75%	76%	80%
<i>Efficiency measures</i>			
Cost per export lead ⁵	\$5,600	\$6,100	\$5,600
Cost per investment lead ⁶	\$19,700	\$21,000	\$19,700

Notes:

1. This service standard provides an overall satisfaction level informed by the quality, timeliness and support provided by TIQ and is derived from client surveys. Responses relate to averaged overall score on a 1 to 5 scale, (1 = very dissatisfied, 2 = dissatisfied, 3 = neutral, 4 = moderately satisfied, 5 = very satisfied), with the raw score converted to a percentage.
2. The target for 2019–20 has been increased to reflect the agency's renewed focus on providing an exceptional service to Queensland's business community, international buyers and investors, and government partners. An increase to 80% has been set for all client satisfaction targets based on previous performance and a transition to new strategic objectives in the 2019–20 reporting period.
3. This measure reports the percentage of clients who are satisfied that, with TIQ assistance, they have progressed their international business dealings either moderately or significantly. Performance is based on the percentage of responses that scored either moderate assistance or significant assistance (either 4 or 5 on a 1 to 5 scale) where 1 = no assistance, 2 = limited assistance, 3 = neutral, 4 = moderate assistance, 5 = significant assistance.

4. This service standard provides an overall satisfaction level with the quality, timeliness and support provided by TIQ and is derived from an annual client survey. Government stakeholders include Queensland Government directors-general and their agencies. Responses relate to averaged overall score on a 1 to 5 scale, (1 = very dissatisfied, 2 = dissatisfied, 3 = neutral, 4 = moderately satisfied, 5 = very satisfied), with the raw score converted to a percentage.

5. This measure represents costs associated with TIQ's facilitation of export opportunities for Queensland companies. Calculation of performance is based on costs of salaries and discretionary budget of business-facing teams that facilitate export opportunities for Queensland businesses, divided by the number of export opportunities created.

6. This measure represents costs associated with TIQ's facilitation of investment opportunities for foreign investors. Calculation of performance is based on costs of salaries and discretionary budget of business-facing teams that facilitate investment opportunities for Queensland businesses, divided by the number of investment opportunities created.

Feature

Queensland and India: partnering for growth



In November, the *Queensland-India Trade and Investment Strategy 2018–2023* (the India Strategy) was launched, with the goal of strengthening trade and business ties between Queensland and one of the world’s fastest growing economies.

The new strategy commits to delivering 22 activities over five years in order to build the capability of Queensland’s small to medium-sized enterprises (SMEs) to engage with India, increase market intelligence, foster relationships and collaborations, and elevate Queensland’s profile in India as a preferred trading partner.

India is currently Queensland’s third-largest trading partner, with goods trade between Queensland and India valued at \$10.3 billion in 2018. India is also Queensland’s second-largest source of overseas students, and a growing source of visitors to Queensland.

The India Strategy was officially launched in Bangalore by the Honourable Kate Jones MP, Minister for Innovation and Tourism Industry Development and Minister for the Commonwealth Games, during a trade mission.

A number of significant activities were undertaken in its first seven months:

- TIQ launched the second round of the Developing Future Leaders program, selecting three Queensland SMEs from Mackay, Toowoomba and Logan to undertake export development activities in India with the support of TIQ’s India office.
- Three Queensland SMEs were assigned mentors in India under the International Business Advisory Program to help them fast track their exports into India. This is a pilot program and is expected to induct more SMEs interested in India over the coming years.

- TIQ partnered with Asialink Business to begin the process of creating five India sector guides for Queensland SMEs, focusing on international education and training; mining equipment, technology and services; tourism; food and agriculture; and health care.
- India was identified as a priority market for the *Study Queensland 2019–20 Business Plan*, which has a focus on attracting high-yield international students to Queensland, and promoting innovation and entrepreneurship in higher education and research.
- The Queensland Government hosted the India Australia Business & Community Awards for the second time. Held at Brisbane City Hall in October, the event was attended by around 400 business, community and government leaders from across the country to celebrate achievements and contributions in the Australia-India space.

The India Strategy is the first country-specific trade and investment strategy developed as part of the Queensland Trade and Investment Strategy 2017–2022.

 tiq.qld.gov.au/files/qld-india-strategy_web-res-pdf



Ecommerce award winners Grace Loves Lace at the export awards.

Premier of Queensland's Export Awards 2018

Exporters celebrated another successful year of taking Queensland goods and services to the world.

The annual Premier of Queensland's Export Awards are an important opportunity to showcase the global success of Queensland businesses.

The 2018 event was staged at the Brisbane Hilton on 11 October and attracted 500 guests representing the Queensland export community.

Awards were presented in 13 national categories and 3 state-based categories, including agribusiness, creative industries, e-commerce, environmental solutions and manufacturing.

Tritium was named the Premier of Queensland's Exporter of the Year after receiving the Manufacturing category award. The Murrarie-based company designs and manufactures DC fast-charging solutions for electric vehicles.

Started in 2001 by 3 graduates from the University of Queensland, Tritium supplies its Veefil fast-charger product to 24 countries and holds significant DC fast-charger share in major markets, including 25% in the USA, 20% in the UK and 50% in Norway.



Tritium co-founder and CEO Dr David Finn (centre) accepts the Exporter of the Year award from Mr Dylan Byrne, Partner with awards sponsor BDO, and Premier Annastacia Palaszczuk.

'The export awards are our chance to showcase the tremendous achievements of Queensland's most innovative and successful trade businesses.'

The Honourable Annastacia Palaszczuk
Premier of Queensland and Minister for Trade

The company's revenue jumped from \$14 million to \$34 million in one year prior to the awards.

'The export awards are our chance to showcase the tremendous achievements of Queensland's most innovative and successful trade businesses,' Premier Annastacia Palaszczuk told guests at the awards.

The winner of the minerals and energy award, Core Resources, went on to win the Minerals, Energy and Related Services Award at the National Export Awards.

The judging panel consisted of 12 highly-respected Queensland industry figures from government, banking, education and manufacturing.

The awards are managed for TIQ by the Export Council of Australia.

exportawards.qld.gov.au



Queensland Trade and Investment Commissioner for India Gitesh Agarwal with guests at the export awards.



TIQ commissioners Gitesh Agarwal (India), Viki Forrest (North America), Tak Adachi (Japan), Tom Calder (ASEAN) and Patrick Hafenstein (Taiwan) at the Grow with Google event held at Brisbane City Hall in April 2019.

Part 05

Our people

Presents a profile of our global team, and how we work together for Queensland.



- 60** Executive management
- 62** A diverse, inclusive and capable workforce
 - 62** Workforce profile
 - 62** Strategic workforce planning framework
 - 62** Employee performance management framework
 - 64** Working for Queensland Action Plan
 - 64** Employee relations framework
 - 64** Early retirement, redundancy and retrenchment
 - 64** Workplace health and safety

Executive management



Paul Martyn
Chief Executive Officer

(Appointed Acting CEO December 2018, appointed CEO August 2019)

Paul has more than 20 years' experience in economic development, working with industries, firms and regions to successfully

grow and compete in a global context. He has held senior roles in policy development, regulatory reform, commercial analysis, investment facilitation and program delivery.

Paul has worked to encourage growth in a wide range of Queensland's key sectors, including resources and energy, agriculture, manufacturing, tourism, defence industries and technology.

Paul has extensive experience in encouraging international investment in Queensland in areas such as tourism infrastructure and artificial intelligence. Paul has also spearheaded policy development to create an attractive climate for global investment in both traditional sectors such as the sugar industry and in new sectors such as CSG-LNG.

Prior to joining TIQ, Paul led the implementation of the Queensland Government's flagship \$650 million Advance Queensland (AQ) agenda, working to promote innovation-led economic growth. AQ has been widely acknowledged as the leading state-based innovation initiative, with Queensland overtaking Victoria in numbers of start-ups, and securing global R&D investment in platform technologies.

Paul undertook his Master's Degree in Science at the University of London on a British Chevening Scholarship, and holds Honours degrees in both law and government from the University of Queensland. He was a lawyer in private practice before joining the Queensland Government.



Richard Watson
Acting Deputy Chief Executive Officer

(Since March 2019)

Richard Watson joined TIQ in July 2017 as General Manager, Queensland Operations. He was appointed Acting DCEO in March 2019. In that role, he leads TIQ's corporate governance and performance, including policy development, strategy implementation, and corporate communications.

Richard has more than 15 years' commercial and government experience in senior executive roles in sports management and events. His career has spanned consulting, business development, financial control and management, and stakeholder engagement and management.

Richard joined the public sector in mid-2005 and since then has had wide experience in Queensland Government operations, including regional services and sport and recreation services at all levels.

Prior to joining TIQ, he was Deputy Director-General – Sport and Recreation Services with the Department of National Parks, Sport and Racing.

He holds a Bachelor of Financial Administration from the University of New England.



Toni Brownie
General Manager
International Operations

Toni leads TIQ's International Operations Division, which is responsible for managing 16 overseas offices.

Toni joined TIQ from City of Gold Coast, where she managed a team of 35 staff as Manager of Economic Development. In this role, she led the team that delivered some of the city's most significant portfolios, including Economic Development, International Trade and Investment, City Marketing, and Tourism. She was also responsible for the city's role in *Trade 2018*, the business program associated with the Gold Coast Commonwealth Games 2018.

Prior to joining City of Gold Coast, Toni was Chief Operating Officer for Recover Canterbury, a post-earthquake business recovery organisation established after the Christchurch earthquakes of 2010–11. Recover Canterbury provided a range of services and resources to earthquake-affected businesses in the Canterbury region to accelerate their recovery.

Toni holds business qualifications from the Christchurch College of Education and the New Zealand Institute of Management.



Lisa Ward
Acting General Manager
Queensland Operations
(Since May 2019)

Lisa Ward joined TIQ as Acting General Manager, Queensland Operations in May 2019.

Prior to joining TIQ, Lisa held a joint role with the Department of Innovation, Tourism Industry Development and the Commonwealth Games, and Tourism and Events Queensland. In that role, she delivered on a tourism investment attraction funding program for Queensland, alongside administering the Advance Queensland: Connecting with Asia Program and the Attracting Aviation Investment Fund.

Lisa has more than 15 years' experience working in roles delivering legacy programs and economic-development outcomes for cities and states through hosting of major events in Australia, Qatar and New Zealand.

Most recently, she was Executive Director, Trade, Protocol and Coordination for the Office of the Commonwealth Games, which included responsibility for the *Trade 2018* program for the Gold Coast 2018 Commonwealth Games.

Lisa has a Bachelor of Social Science (Recreation and Tourism) from the University of Newcastle and is an alumnus of the New Zealand Leadership Programme.



Dr Clinton de Bruyn
Executive Director
Strategic Policy, Planning and Performance
(Since March 2019)

Dr Clinton de Bruyn joined TIQ in April 2016 as Director of the Strategy Implementation Team. In this role, he led the development and implementation of the *Advancing Trade*

and *Investment – Queensland Trade and Investment Strategy 2017–2022*. He was appointed Executive Director of Strategic Policy, Planning and Performance in March 2019.

Clinton has over 14 years' experience in public policy and economic development. Prior to joining TIQ, he held management and policy roles in the Department of the Premier and Cabinet, Queensland Treasury, New Zealand Treasury and the New Zealand Ministry of Economic Development. Before this, he was an associate lecturer at Griffith University where he taught political economy, economics and philosophy. Clinton is passionate about developing innovative public policy solutions to achieve real outcomes and meaningful change.

Clinton holds a Bachelor of Arts with first-class Honours and a PhD in Political Economy from Griffith University, and is a member of the Griffith University Business School Alumni Advisory Group. He is also a graduate of the Australian Institute of Company Directors.



Shannon Willoughby
Executive Director
International Education and Training/
Study Queensland
(Since October 2018)

Shannon Willoughby leads Study Queensland, which is responsible for implementing the *International Education and Training Strategy to Advance Queensland 2016–2026*. She was appointed Executive Director of Study Queensland in October 2018.

Before joining TIQ, Shannon was CEO of Study Gold Coast. In this role, she developed a strategy and led a team that positioned the Gold Coast as a domestic and international study destination of choice. Key achievements included developing an offshore student attraction strategy; implementing the 'Education City' brand (now embraced by more than 55 Study Gold Coast members); growing membership by more than 33%; and

launching a global marketing campaign during the Commonwealth Games, which had more than 23 million views. Study Gold Coast also played a lead role in the *Trade 2018* Commonwealth Games program, and operated the Gold Coast Student Hub in partnership with TIQ.

Shannon is a former chief reporter for News Limited and a long-term president of Young Professionals Gold Coast. She is also the Deputy Chair for Regional Development Australia Gold Coast, and a board member for Ohana for Youth.

Shannon holds a Bachelor of Communication from Bond University and is a graduate of Melbourne Business School and the Australian Institute of Company Directors.



Paul Bracegirdle
Chief Financial Officer

As TIQ's Chief Financial Officer, Paul's key responsibilities include the provision of corporate services, including financial management, risk management, information technology, records management and procurement functions.

Previously, Paul served as Manager of Financial Services for Queensland Urban Utilities for five years and was involved in establishing this statutory authority in 2010 from five council-owned water businesses, including Brisbane Water and Ipswich Water.

Paul gained global commercial experience during his 10 years with USA-based Ionics Incorporated as Financial Controller and three years with the ANZ Banking Group in the UK. Paul holds a Bachelor of Financial Administration, a Master of Business Administration from CPA Australia and Deakin University, and is a Fellow of CPA Australia.

tiq.qld.gov.au/connect/about-us/tiq-management

A diverse, inclusive and capable workforce

We will continue to align our workforce with strategic priorities, while maximising development opportunities for TIQ staff.

Workforce profile

At 30 June 2019, TIQ had 127.41 full-time equivalent employees in Queensland as reported to the Public Service Commission, based on Minimum Obligatory Human Resources Information data.

TIQ had a further 64 full-time equivalent employees across its 16 overseas offices in 12 markets, engaged under local labour laws.

The TIQ permanent separation rate for the 12-month period to 30 June 2019 was 4.99%.

The TIQ workforce is diverse. Females represent 62% of the total workforce and 43% of executive-level positions (ie members of the TIQ Executive Leadership Team). One-third of Queensland-based employees speak two or more languages.

Overall employee engagement for 2018–19 was 87%, measured by the number of TIQ employees who responded to the 2018 Working for Queensland survey.

Strategic workforce planning framework

TIQ is committed to attracting and retaining a diverse, inclusive and capable workforce able to deliver economic and employment benefits for Queensland through trade and investment activities.

An Establishment Management Committee approves the initiation and oversight of all recruitment activity and ensures that consistency and transparency are applied to all decisions.

In 2019–2020, TIQ will align workforce planning with priorities identified in the *Trade and Investment Queensland Strategic Plan 2019–2023*.

TIQ will continue to utilise the Workforce Mobility Framework to guide a transition to new and improved ways of working. Project teams are a common operating model across TIQ, particularly for managing major events and other high-value projects. Employees are engaged to enable TIQ to deliver on Queensland Government priorities and our organisational objectives.

TIQ will continue to align the design of the workforce with strategic priorities in 2019–2020, based on transparency, flexibility to meet emerging needs and the aim of maximising development opportunities for employees.

Employee performance management framework

In 2019–2020, TIQ will implement an improved Performance and Development System (PDS), which will offer a simpler, streamlined approach to performance and development. The PDS aims to improve communication between managers and employees about job requirements, performance, behavioural expectations and training needs. The PDS is managed in a digital environment and requires no printing, scanning, signing or saving of documents.

Figure 9: Percentage of females and males employed by TIQ 2018–19

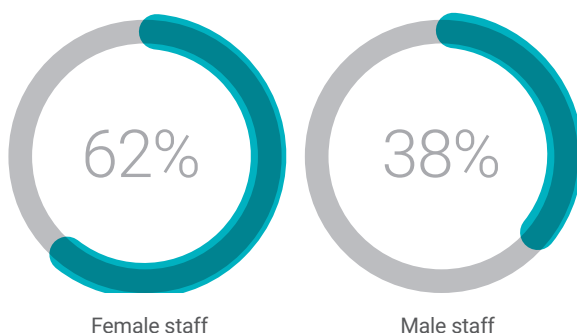
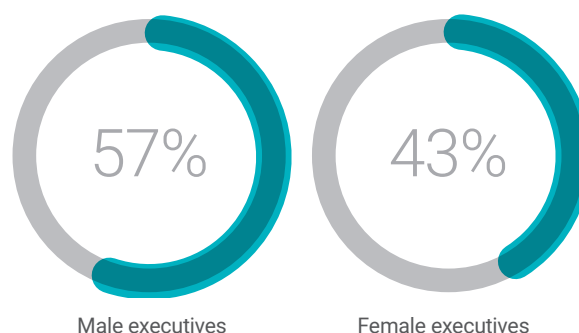


Figure 10: Percentage of female and male executives employed by TIQ 2018–19



Case study

South East Asia roadshow promotes Queensland to entrepreneurs

TIQ's Business and Skilled Migration Queensland (BSMQ) team took a migration and investment roadshow to South East Asia this year, visiting three countries and including Indonesia for the first time.

The roadshow highlighted opportunities for entrepreneurs to invest and work in Queensland, especially regional Queensland.

Indonesia, Malaysia, and Vietnam all received a visit from the roadshow, which travelled through the region from 29 April to 15 May.

BSMQ Manager Greg McKean promoted Queensland's migration and investment opportunities to guests in Jakarta, Kuala Lumpur, Dalat and Ho Chi Minh City.

He said each roadshow destination had particular highlights.

'This was Queensland's first investment and migration seminar in Indonesia and we attracted 40 participants from Jakarta's business community along with their migration agents,' he said.

'In Malaysia, a key part of the roadshow was meeting with large-scale food and beverage, manufacturing, and logistics and construction companies interested in establishing businesses in Queensland.

'In Vietnam, it was an honour to work with the Ho Chi Minh Business Association and present alongside Mr My, the President, and Mr Nghia, the Vice President, to 150 prominent businesspeople.'

Mr McKean said the roadshow had already delivered results, with members of a Vietnamese agriculture cooperative planning to visit Queensland to look at investment opportunities.

BSMQ Principal Project Officer Lin Han continued the migration and investment roadshows across China, travelling to Beijing, Shanghai, Guangzhou, Hangzhou and Shenzhen from 17–31 May.

BSMQ supports Queensland's economic growth by attracting successful international entrepreneurs to live, work and invest in the state.

In 2018–19, BSMQ nominated 598 international business migrants, who are expected to inject \$1.24 billion into the Queensland economy and create 1,941 full-time jobs and 853 part-time jobs.



Vice President of the Ho Chi Minh Business Association, Mr Nghia, with BSMQ Manager Greg McKean.

Working for Queensland Action Plan

Through its Working for Queensland Action Plan, TIQ continues to address areas identified for improvement through successive whole-of-government Working for Queensland surveys. The action plan addresses four key areas: organisational fairness, organisational leadership, workload and health, and training and development.

The action plan identifies the feedback received through staff consultation across the TIQ global network. The Executive Leadership Team continues to take responsibility for addressing each piece of feedback received. Examples of initiatives to date include:

- a more integrated approach to business planning in TIQ
- a commitment to improved processes and systems as part of the *Trade and Investment Queensland Strategic Plan 2019–2023*
- a commitment to greater engagement with staff by both the TIQ Board and the Executive Leadership Team through more regular communication (eg two whole-of-agency staff forums were held in Brisbane in 2019, and live streamed to TIQ's overseas workforce, with one major outcome being a set of behaviours agreed to by all staff)
- a fit-for-purpose global Workplace Health and Safety Framework
- a greater investment in training and development with a focus on leadership, a refreshed learning and development page on the TIQ intranet, and regular lunch-and-learn sessions on various topics.

Employee relations framework

On 1 September 2018, TIQ became party to the *Queensland Public Service Officers and Other Employees Award – State 2015*.

Bargaining for the new Queensland Government Entities Certified Agreement is continuing. TIQ will continue to be party to this agreement, and the Office of Industrial Relations is coordinating the bargaining process on behalf of the relevant Queensland Government agencies, including TIQ.

Early retirement, redundancy and retrenchment

No early retirement, redundancy or retrenchment packages were paid during the period.

Workplace health and safety

TIQ continues to build a proactive health and safety culture through a strategic workplace health and safety program.

Key initiatives delivered during 2018–19 include:

- a global fit-for-purpose Workplace Health and Safety Framework, developed in collaboration with TIQ's internal audit partner
- an improved workplace health and safety page on the TIQ intranet, which ensures that all relevant policies, procedures, templates and tools are displayed and easily accessible. This page enables TIQ employees to:
 - report an incident or hazard
 - understand return-to-work and rehabilitation process
 - access emergency and evacuation information
 - access contact details for the Employee Assistance Program
 - access information on domestic and family violence support that is available.

Case study

Indian innovators' campaign promotes Queensland

Study Queensland harnessed the global power of social media and brought two high-profile Indian entrepreneurs to Queensland this year as part of an initiative to boost trade and education links with one of the world's fastest growing economies.

The 2019 Queensland-India Innovators' Experience delivered one of Study Queensland's most successful social media campaigns, engaging over 800,000 people in key markets at a fraction of the cost of traditional marketing methods.

The social media campaign to find India's leading innovators received 1,856,249 impressions, 834,613 engagements and 93,427 link clicks at a cost-per-click rate of just \$0.004.

Zone Startups director Ajay Ramasubramaniam from Mumbai and Perfit 3D director Eobin George from Cochin were selected from more than 40 leading Indian entrepreneurs who applied for the program.

Ajay and Eobin visited Queensland for a week in April, meeting local entrepreneurs and innovators, running workshops, and communicating with stakeholders in Queensland and India. They also met with more than 50 industry stakeholders (across private sector and government) and international students during their time in Queensland.

Ajay and Eobin shared their experiences, challenges, tips and learnings, providing essential market intelligence for Queensland start-ups looking to expand into India. With firsthand experience of building successful start-ups and getting them off the ground, they inspired all they met.

Study Queensland partnered with Advance Queensland to welcome Ajay and Eobin, taking the opportunity to promote Queensland as an education and innovation destination and increase awareness of the Study Queensland brand.

The campaign successfully showcased Queensland as a place for students to develop a global entrepreneurial mindset; highlighted Study Queensland's strategy for global talent attraction; strengthened Study Queensland's ties with innovation labs, schools, Study Clusters and international students; and created opportunities to engage with Queensland's leading innovators.



Indian innovators Eobin George (left) and Anjay Ramasubramania (right) meet Chancellor State College primary school students as part of the Queensland-India Innovators Experience.

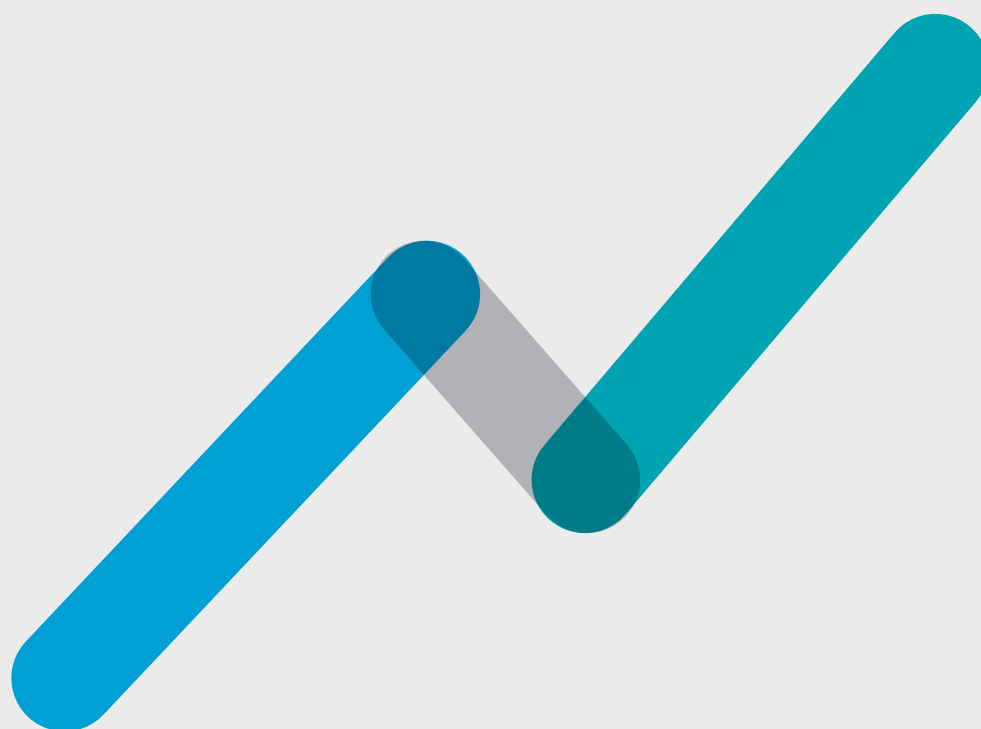


Rob Crisfield, Managing Director of The Vege Chip Company, joined TIQ's Taste of Queensland mission to the Food and Hotel China trade show in Shanghai in November 2018.

Part 06

Financial statements

Presents our financial statements for the year.



- 69** Notes index
- 70** Statement of comprehensive income
- 71** Statement of financial position
- 72** Statement of changes in equity
- 73** Statement of cash flows
- 75** Notes to and forming part of the financial statements
- 93** Management certificate
- 94** Independent auditor's report



Trade and Investment Queensland Financial Statements

for the year ended 30 June 2019

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

Note 1:	Basis of financial preparation
Note 2:	Grants and other contributions
Note 3:	Employee expenses
Note 4:	Supplies and services
Note 5:	Grants and subsidies
Note 6:	Other expenses
Note 7:	Cash and cash equivalents
Note 8:	Receivables
Note 9:	Other assets
Note 10:	Plant and equipment and depreciation expense
Note 11:	Payables
Note 12:	Accrued employee benefits
Note 13:	Commitments for expenditure
Note 14:	Contingencies
Note 15:	Financial risk disclosures
Note 16:	Taxation
Note 17:	Future impact of accounting standards not yet effective
Note 18:	Budgetary reporting disclosures
Note 19:	Key management personnel (KMP) disclosures
Note 20:	Accounting estimates and judgements
Note 21:	First-year application of new accounting standards or change in accounting policy
Note 22:	Economic dependency
Note 23:	Events occurring after balance date

Trade and Investment Queensland
Statement of comprehensive income
for the year ended 30 June 2019

		2019 Actual	2018 Actual	2019 Original budget	Budget variance*
	Notes	\$000	\$000	\$000	\$000
Income					
Grants and other contributions	2	40,837	38,802	47,881	(7,044)
User charges and fees		782	738	729	53
Other revenue		2,450	1,625	375	2,075
Total income		44,069	41,165	48,985	(4,916)
Expenses					
Employee expenses	3	25,948	23,069	25,804	144
Supplies and services	4	15,697	15,949	21,637	(5,940)
Grants and subsidies	5	1,377	1,113	1,200	177
Depreciation and amortisation		359	376	200	159
Other expenses	6	721	307	144	577
Total expenses		44,102	40,814	48,985	(4,883)
Operating result		(33)	351	-	(33)
Other comprehensive income		-	-	-	-
Total comprehensive income		(33)	351	-	(33)

*An explanation of major variances is located at Note 18(a).

The accompanying notes form part of these financial statements.

Trade and Investment Queensland
Statement of financial position
as at 30 June 2019

	Notes	2019 Actual \$000	2018 Actual \$000	2019 Original budget \$000	Budget variance* \$000
Current assets					
Cash and cash equivalents	7	3,655	3,747	3,138	517
Receivables	8	1,082	1,125	1,113	(31)
Other current assets	9	1,944	999	845	1,099
Total current assets		6,681	5,871	5,096	1,585
Non-current assets					
Plant and equipment	10	444	496	439	5
Intangible assets		454	200	160	294
Other non-current assets	9	476	585	419	57
Total non-current assets		1,374	1,281	1,018	356
Total assets		8,055	7,152	6,114	1,941
Current liabilities					
Payables	11	1,495	1,085	1,077	418
Accrued employee benefits	12	1,631	1,041	938	693
Other current liabilities		20	52	9	11
Total current liabilities		3,146	2,178	2,024	1,122
Non-current liabilities					
Accrued employee benefits	12	11	355	414	(403)
Payables	11	899	587	-	899
Total non-current liabilities		910	942	414	496
Total liabilities		4,056	3,120	2,438	1,618
Net assets		3,999	4,032	3,676	323
Equity					
Contributed equity		2,189	2,189		
Accumulated surplus		1,810	1,843		
Total equity		3,999	4,032		

*An explanation of major variances is located at Note 18(b).

The accompanying notes form part of these financial statements.

Trade and Investment Queensland
Statement of changes in equity
for the year ended 30 June 2019

	Accumulated surplus \$000	Contributed equity \$000	Total \$000
Balance as at 1 July 2017	1,492	2,189	3,681
Operating result from continuing operations	351	-	351
Balance as at 30 June 2018	1,843	2,189	4,032
Balance as at 1 July 2018	1,843	2,189	4,032
Operating result from continuing operations	(33)	-	(33)
Balance as at 30 June 2019	1,810	2,189	3,999

The accompanying notes form part of these financial statements.

Trade and Investment Queensland**Statement of cash flows****for the year ended 30 June 2019**

	Notes	2019 Actual \$000	2018 Actual \$000	2019 Original budget \$000	Budget variance* \$000
Cash flows from operating activities					
<i>Inflows:</i>					
User charges and fees		891	573	729	162
Grants and other contributions		40,873	38,497	47,881	(7,008)
GST collected from customers		34	41	-	34
GST input tax credits from ATO		1,074	1,086	-	1,074
Interest		174	167	75	99
Other		2,254	1,458	300	1,954
<i>Outflows:</i>					
Employee expenses		(25,699)	(22,947)	(25,804)	105
Supplies and services		(16,361)	(15,290)	(21,637)	5,276
Grants and subsidies		(1,377)	(1,113)	(1,200)	(177)
GST paid to suppliers		(1,067)	(1,097)	-	(1,067)
GST remitted to ATO		(34)	(67)	-	(34)
Other		(315)	(219)	(144)	(171)
Net cash provided by operating activities		447	1,089	200	247
Cash flows from investing activities					
<i>Inflows:</i>					
Proceeds from the disposal of plant and equipment		22	-	-	22
<i>Outflows:</i>					
Payments for intangibles		(370)	(16)	-	(370)
Payments for plant and equipment		(191)	(64)	-	(191)
Net cash used in investing activities		(539)	(80)	-	(539)
Net increase (decrease) in cash and cash equivalents		(92)	1,009	200	(292)
Cash and cash equivalents at beginning of financial year		3,747	2,738	2,938	809
Cash and cash equivalents at end of financial year	7	3,655	3,747	3,138	517

*An explanation of major variances is located at Note 18(c).

The accompanying notes form part of these financial statements.

Trade and Investment Queensland
Statement of cash flows
for the year ended 30 June 2019

Notes to the statement of cash flow

	2019	2018
	\$000	\$000
Reconciliation of operating result to net cash from operating activities		
Operating surplus/(deficit)	(33)	351
Loss on sale of asset	-	5
Gain on sale of asset	(22)	-
Depreciation and amortisation expense	359	376
Changes in assets and liabilities:		
(Increase)/decrease in trade receivables	68	(348)
(Increase)/decrease in GST receivable	7	(11)
(Increase)/decrease in LSL reimbursement receivables	(34)	67
Decrease in annual leave reimbursement receivables	2	86
(Increase) in other assets	(836)	(123)
Decrease in payables	722	623
Increase/(decrease) in GST payable	-	(26)
Increase/(decrease) in employee benefits	246	46
(Decrease) in other current liabilities	(32)	43
Net cash provided by operating activities	447	1,089

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

Objectives and principal activities of Trade and Investment Queensland

Trade and Investment Queensland (TIQ) is the Queensland Government's dedicated global business agency. Through its 16 overseas offices and 9 Queensland offices (as at 30 June 2019), TIQ works to deliver international business opportunities for Queensland's industries and coordinates trade missions for the state.

TIQ is aligned across priority sectors of food and agribusiness; mining and resources; urban infrastructure and knowledge industries; international education and training; and business and skilled migration.

TIQ helps industries to export and to find inward investment by working collaboratively with industry, research institutions, universities and local, state and federal agencies.

1. Basis of financial preparation

General information

A separate legal entity, Queensland Trade and Investment Office Pty Ltd ACN 073 810 867 has been established for business registration due to a number of international jurisdictions only recognising national governments. Queensland Trade and Investment Office Pty Ltd has no operating activities and therefore there are no financial transactions and balances being consolidated in TIQ's financial statements in 2018-19.

The head office and principal place of business of TIQ is:
Level 10, 1 William Street
Brisbane QLD 4000

TIQ is established under the *Trade and Investment Queensland Act 2013* and is a statutory body within the meaning given in the *Financial Accountability Act 2009*. TIQ is controlled by the State of Queensland, which is the ultimate parent.

Statement of compliance

TIQ has prepared these financial statements in compliance with section 62(1) of the *Financial Accountability Act 2009* (the Act), section 43 of the *Financial and Performance Management Standard 2009* and other prescribed requirements.

TIQ is a not-for-profit entity and therefore has prepared these general purpose financial statements on an accrual basis in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities. In addition, the financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2018 and other authoritative pronouncements.

New accounting standards early adopted and/or applied for the first time in these financial statements are outlined in Note 21.

Basis of measurement

Historical cost convention is used as the measurement basis in this financial report. Under this measurement, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of the proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

In accordance with AASB 121 *The Effects of Changes in Foreign Exchange Rates*, the monthly average rate is used for the foreign currency translation. At the end of the reporting period, foreign currency balances are translated using the spot rate at the reporting date. Any gain and loss on the foreign currency translation is recorded under other expenses (Note 6).

Presentation

Currency and rounding

Amounts included in the financial statements are in Australian dollars, rounded to the nearest \$1,000. Where an amount is \$500 or less, it has been rounded to zero, unless disclosure of the full amount is specifically required.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

1. Basis of financial preparation (contd)

Reclassification and comparative figures

Reclassifications have been made in Note 13 to and forming part of the prior year's financial statements to enhance comparability with the current year's financial statements categorisation of commitments for expenditure.

As a result, certain line items have been amended in Note 13 to and forming part of the financial statements. Comparative figures related to Note 13 have been adjusted to conform to the current years presentation, all other comparative information reflects the audited 2017-2018 financial statements. This change in classification does not affect previously reported overall commitments for expenditure.

The Items were reclassified as follows:

	<u>Commitments for expenditure</u>	
	<u>Previously Reported</u>	<u>After Reclassification</u>
(a) Non-cancellable operating lease		
Not later than one year	4,035	4,259
Later than one year and not later than five years	11,052	11,120
Later than five years	22,920	22,920
Total	38,007	38,299
(b) Other expenditure commitments		
Not later than one year	2,564	2,340
Later than one year and not later than five years	2,588	2,520
Total	5,152	4,860

Current/non-current classification

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

Authorisation of financial statements for issue

The financial statements are authorised for issue by the Chair, Chief Executive Officer and Acting Chief Financial Officer at the date of signing the Management Certificate.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019**

	2019 \$000	2018 \$000
2. Grants and other contributions		
Contributions from Queensland Government	40,585	38,548
Contributions from Commonwealth Government	163	233
Other	39	21
Total	40,837	38,802
Contributions revenue is recognised in the year in which TIQ obtains control or the right to receive the grant or contribution (control is generally obtained at the time of receipt or when TIQ has an enforceable right to receive the grant or contributions).		
Contributions from Queensland Government received from the Department of Premier and Cabinet are related party transactions.		
3. Employee expenses		
Employee benefits		
Wages and salaries	19,446	17,311
Annual leave levy expense	1,335	1,164
Employer superannuation contributions	2,081	1,888
Long service leave levy expense	265	247
Employee-related expenses		
Workers' compensation premium	307	261
Payroll tax	848	762
Other employee-related expenses	1,666	1,436
Total	25,948	23,069
	2019	2018
Full-time equivalent employees - Queensland:	127.41	130.39
Full-time equivalent employees - International:	64.0	65.4

TIQ employs 127.41 FTEs in Queensland as at 30 June 2019 in accordance with the Queensland Government reporting on whole-of-government workforce data known as Minimum Obligatory Human Resource Information (MOHRI). TIQ also employs a further 64.0 FTEs across its international network in 16 offices across 12 countries as at 30 June 2019 (65.4 FTEs as at 30 June 2018) under Locally Engaged Staff (LES) conditions. These LES are not accounted for in the full-time equivalent employee data reported by government.

Wages and salaries are recognised based on the period where service has been received. Sick leave is non-vesting with an expense recognised when leave is taken.

Under the Queensland Government's Annual Leave Central Scheme (ALCS), a related party, a levy is made on TIQ to cover the cost of domestic employees' annual leave (including leave loading and on-costs). The levies are expensed in the period in which they are payable. Amounts paid to employees for annual leave are claimed from the scheme quarterly in arrears.

An expense is recognised for international employee's annual leave entitlements accumulated as a result of employees rendering services up to the reporting date in accordance with the relevant labour laws of each overseas jurisdiction where TIQ has locally engaged employees.

Under the Queensland Government's Long Service Leave Scheme, a levy is made on TIQ to cover the cost of domestic employees' long service leave. The levies are expensed in the period in which they are payable. Amounts paid to employees for long service leave are claimed from the scheme quarterly in arrears.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

3. Employee expenses (contd)

Severance entitlements for international employees' as a result of employees rendering services up to the reporting date are expensed in accordance with the relevant labour laws of each overseas jurisdiction where TIQ has locally engaged employees.

Domestic employees' post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's QSuper defined benefit plan as determined by the employee's conditions of employment.

Defined contribution plans – Contributions are made to eligible complying superannuation funds based on the rates specified in the relevant enterprise bargaining agreement or other conditions of employment. Contributions are expensed when they are paid or become payable following completion of the employee's service each pay period.

Defined benefit plan – The liability for defined benefits is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 Whole of Government and General Government Sector Financial Reporting. The amount of contributions for defined benefit plan obligations is based upon the rates determined on the advice of the State Actuary. Contributions are paid by TIQ at the specified rate following completion of the employee's service each pay period. TIQ's obligations are limited to those contributions paid.

International employees' post-employment superannuation benefits are paid in accordance with the relevant local labour laws for each overseas jurisdiction where TIQ has locally engaged employees.

TIQ pays workers' compensation premiums to WorkCover Queensland, a related party for domestic employees.

TIQ pays employee compensation insurance premiums to various in market insurance providers for international employees in respect of its obligations under the relevant labour laws of each overseas jurisdiction where TIQ has locally engaged employees.

	2019	2018
	\$000	\$000
4. Supplies and services		
Operating lease rentals	4,871	5,103
Corporate and ICT service charges	2,159	2,151
Telecommunications	465	503
Consultants and contractors	4,267	3,970
Operating and administration costs	2,575	2,719
Travel	1,213	1,356
Board and committee member fees	147	147
Total	15,697	15,949

For a transaction to be classified as supplies and services, the value of goods or services received by TIQ must be of approximately equal value to the consideration given for those goods or services. Where this is not the substance of the arrangement, the transaction is classified as a grant in Note 5.

Operating leases are entered into as a means of acquiring access to office accommodation and motor vehicles. Lease terms extend over a period of 1 to 12 years. TIQ has no option to purchase the leased item at the conclusion of the lease although the lease provides for a right of renewal at which time the lease terms are renegotiated. Operating lease rental expenses comprise the minimum lease payments payable under operating lease contracts. Lease payments are generally fixed, but with inflation escalation clauses on which contingent rentals are determined. Lease payments are recognised as an expense on a straight-line basis over the lease term. TIQ has a sub-lease for Brisbane office accommodation. The Department of Housing and Public Works (DHPW), a related party, has the head lease. This arrangement is an operating lease as DHPW retains substantially all risks and benefits.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019**

	2019	2018
	\$000	\$000
5. Grants and subsidies		
Grants	1,377	1,113
Total	1,377	1,113

Grants occur when a payment or contribution is made to an organisation or person in return for performance of a certain objective in compliance with certain terms and conditions and which does not directly give approximately equal value in return to the organisation.

Grants and subsidies are recognised when the obligation for a transfer of resources arises according to the terms of the funding agreement.

6. Other expenses		
Insurance – Queensland Government Insurance Fund, a related party	84	63
Queensland Audit Office – external audit fees for the audit of financial statements	61	63
Loss of public money	350	-
Special payments	188	-
Foreign exchange movements and taxes	(63)	34
Other expenses	101	147
Total	721	307

Total audit fees quoted by the Queensland Audit Office relating to the 2018–19 financial statements are \$62,000 (2018: \$49,000).

On 20 November 2018 TIQ identified a misappropriation of TIQ funds at an international office. Independent investigations determined that this resulted in a loss of public money, the full amount of which is disclosed above. This matter is subject to an ongoing police investigation at reporting date. The misappropriation is considered to have an immaterial impact on these financial statements, and any previous financial statements impacted by this event.

TIQ has insurance coverage for loss of property due to misappropriation with the Queensland Government Insurance Fund (QGIF), a related party. TIQ has lodged a claim in respect of the full amount of the loss and associated expenditure which has been accepted by QGIF and will be covered by insurance in full. Correspondingly, a revenue receivable has been recognised for the agreed settlement amount and disclosed as 'Other revenue'.

7. Cash and cash equivalents		
Imprest account	10	10
Cash at bank	3,645	3,737
Total	3,655	3,747

For the purposes of the statement of financial position and the statement of cash flows, cash assets include all cash and cheques receipted but not banked at 30 June 2019.

TIQ holds foreign currency cash and cash equivalents outside of Australia of \$1.349m (\$1.271m 2018)

8. Receivables		
Trade debtors	684	740
Sundry debtors	2	14
GST receivable	134	141
Long service leave reimbursements	52	18
Annual leave reimbursements	210	212
Total	1,082	1,125

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019****8. Receivables (contd)**

Trade debtors are recognised at the amounts due at the time of sale or service delivery (ie the agreed purchase/contract price). Settlement of these amounts is required within 30 days from invoice date.

All receivables have been assessed as being within terms and expected to be fully collectible. They are considered of good credit quality based on recent collection history. There is no allowance for impairment at 30 June 2019 (2018: Nil). No bad debt was written off during the year.

The maximum exposure to credit risk at balance date for receivables is the gross carrying amount of those assets. No collateral is held as security and no credit enhancements relate to receivables held by TIQ. Credit risk management strategies are detailed in Note 15.

	2019	2018
	\$000	\$000
9. Other assets		
Current		
Prepayments	683	635
Security deposits	512	293
Other current assets	749	71
Total	1,944	999
Non-current		
Security deposits	476	585
Total	476	585

Prepayments relate to amounts paid in advance for various software license fees, accommodation expenses and subscription services that relate to future periods.

Security deposits are held by external organisation for leasing arrangements in TIQ's overseas offices.

10. Plant and equipment and depreciation expense**Closing balances and reconciliation of carrying amount**

	<i>Plant and equipment</i>		<i>WIP</i>		<i>Total</i>	
	<i>At cost</i>		<i>At cost</i>			
	2019	2018	2019	2018	2019	2018
	\$000	\$000	\$000	\$000	\$000	\$000
Gross	1,363	1,276	42	18	1,405	1,294
Less: accumulated depreciation	(961)	(798)	-	-	(961)	(798)
Carrying amount at 30 June	402	478	42	18	444	496
<i>Represented by movements in carrying</i>						
Carrying amount at 1 July	478	658	18	19	496	677
Acquisitions	-	6	191	58	191	64
Transfers	167	59	(167)	(59)	-	-
Disposals	-	(5)	-	-	-	(5)
Depreciation	(243)	(240)	-	-	(243)	(240)
Carrying amount at 30 June	402	478	42	18	444	496

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

10. Plant and equipment and depreciation expense (contd)

Recognition and acquisition

Basis of capitalisation and recognition thresholds

Items of plant and equipment with a historical cost or other value equal to or greater than \$5,000 are recognised for financial reporting purpose in the year of acquisition. Items with a lesser value are expensed in the year of acquisition.

Expenditure on plant and equipment is capitalised where it is probable that the expenditure will produce future service potential for TIQ. Subsequent expenditure is only added to an asset's carrying amount if it increases the service potential or useful life of that asset. Maintenance expenditure that merely restores original service potential (lost through ordinary wear and tear) is expensed.

Historical cost is used for the initial recording of all non-current physical asset acquisitions. Historical cost is determined as the value given as consideration plus costs incidental to the acquisition, including all other costs incurred in getting the assets ready for use. However, any training costs are expensed as incurred.

Measurement of plant and equipment

Plant and equipment is measured at historical cost.

Depreciation expense

Accounting policy

Plant and equipment is depreciated on a straight-line basis so as to allocate the net cost of each asset, less its estimated residual value, progressively over its estimated useful life to TIQ.

Depreciation rates

Depreciation rates for each class of depreciable asset (including significant identifiable components):

<i>Class</i>	<i>Rate %</i>		<i>Rate %</i>
Plant and equipment:			
Office equipment	20–25%	Leasehold	8–36%
Computer hardware	20–33%	Motor vehicles	25%

Impairment of non-current assets

All non-current physical and intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, TIQ determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

The asset's recoverable amount is determined as the higher of the asset's fair value less cost of disposal and the asset's value in use.

	2019	2018
	\$000	\$000
11. Payables		
Trade creditors	516	547
Fringe benefits tax	98	67
Payroll tax	100	96
Sundry	-	35
Accrued expenses	781	340
	1,495	1,085
<i>Non-current</i>		
Accrued lease expenses	899	587
Total	2,394	1,672

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount (i.e. agreed purchase/contract price, gross of applicable trade and other discounts). Amounts owing are unsecured.

Accrued expenses are recognised if the expense has been incurred but not yet invoiced.

Accrued lease expenses relating to the recognition of lease expenses, are recognised on a straight line basis over the lease term.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

	2019 \$000	2018 \$000
12. Accrued employee benefits		
<i>Current</i>		
Salaries and wages outstanding	239	234
Long service leave levy payable	72	71
Annual leave levy payable	333	313
Annual leave – overseas employees	487	392
Superannuation payable	33	31
Paid parental leave payable	4	-
Severance provision - overseas employees	463	
	1,631	1,041
<i>Non-current</i>		
Severance provision – overseas employees	11	355
Total	1,642	1,396

No provision for domestic employees' annual leave or long service leave is recognised in TIQ's financial statements as the liability is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

A provision is made for international employees' annual leave entitlements accumulated as a result of services rendered in accordance with the relevant labour laws of each overseas jurisdiction where TIQ has locally engaged employees. The provision is revalued using the spot foreign exchange rate at the end of the period.

A provision is made for international employees' severance entitlements accumulated as a result of employees rendering services up to the reporting date, in accordance with the relevant labour laws of each overseas jurisdiction where TIQ has locally engaged employees. The provision is revalued using the spot foreign exchange rate at the end of the period.

13. Commitments for expenditure

(a) Non-cancellable operating lease

Commitments under operating leases at the reporting date (inclusive of non-recoverable GST input tax credits) are payable as follows:

Not later than one year	5,138	4,259
Later than one year and not later than five years	11,488	11,120
Later than five years	21,053	22,920
Total	37,679	38,299

Operating leases are entered into as a means of acquiring access to office accommodation and vehicles. Lease payments are fixed, but with escalation clauses on which contingent rentals are determined. No operating leases contain restrictions on financing or other leasing activities.

(b) Other expenditure commitments

Other expenditure commitments (inclusive of non-recoverable GST input tax credits), committed to be provided at the reporting date, but not recognised in the accounts are payable as follows:

Not later than one year	3,398	2,340
Later than one year and not later than five years	1,688	2,520
Later than five years	1,510	-
Total	6,596	4,860

14. Contingencies

There are no legal or any other contingencies that are known to the statutory body at 30 June 2019.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019****15. Financial risk disclosures****Financial instruments****Categories**

Financial assets and financial liabilities are recognised in the statement of financial position when TIQ becomes party to the contractual provisions of the financial instrument.

TIQ has the following categories of financial assets and financial liabilities:

		2019 \$'000	2018 \$'000
Financial assets	Note		
Cash and cash equivalents	7	3,655	3,747
Financial assets at amortised cost:			
Receivables	8	1,082	1,125
Total financial assets		4,737	4,872
Financial liabilities			
Financial liabilities measured at cost:			
Payables	11	2,394	1,672
Total		2,394	1,672

No financial assets and financial liabilities have been offset and presented net in the statement of financial position.

Risks arising from financial instruments**(a) Risk exposure**

Financial risk management is implemented pursuant to government and TIQ's policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of TIQ. All financial risk is managed by the accounting and reporting division under policies approved by TIQ. TIQ provides written principles for overall risk management, as well as policies covering specific areas.

TIQ's activities expose it to a variety of financial risks as set out in the following table :

Risk exposure	Definition	Exposure
Credit risk	The risk that TIQ may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.	TIQ is exposed to credit risk in respect of its receivables (Note 8).
Liquidity risk	The risk that TIQ may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	TIQ is exposed to liquidity risk in respect of its payables (Note 11).
Market risk	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.	TIQ is exposed to market risk in respect of its foreign currency held as part of cash at bank (Note 7).

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

15. Financial risk disclosures (contd)

(b) Risk measurement and management strategies

TIQ measures risk exposure using a variety of methods as follows:

Risk exposure	Measurement method	Risk management strategies
Credit risk	Ageing analysis	TIQ has minimal credit risk exposure as the majority of receivables are from other government agencies. All receivables are current and within the 30 days of payment terms. TIQ aims to reduce exposure to credit default by ensuring it monitors all funds owed on a timely basis.
Liquidity risk	Sensitivity analysis	TIQ manages exposure to liquidity risk by ensuring sufficient funds are available to meet employee and supplier obligations at all times. This is achieved by ensuring minimum levels of cash are held within the various bank accounts to match the expected duration of the various employee and supplier liabilities. All payables are current and within the agreed payment terms.
Market risk	Foreign exchange sensitivity analysis	TIQ has an approved arrangement with Queensland Treasury to manage TIQ's exposure to foreign exchange fluctuations.

16. Taxation

TIQ is a State body as defined under the Income Tax Assessment Act 1936 and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only Commonwealth taxes accounted for by TIQ. GST credits receivable from, and payable to the Australian Tax Office, are recognised (refer to Note 8). Overseas tax obligations vary within the different countries and are managed locally.

17. Future impact of accounting standards not yet effective

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

AASB 1058 Income of Not-for-Profit Entities and AASB 15 Revenue from Contracts with Customers

The transition date for both AASB 15 and AASB 1058 is 1 July 2019. Consequently, these standards will first apply to TIQ when preparing the financial statements for 2019–20. TIQ has analysed the impact of AASB 15 and AASB 1058 and is yet to present formalised conclusions about the significant impacts. TIQ has estimated the following impacts as a result of adopting the new standards:

Contributions from the Queensland Government

TIQ receives Recurring Queensland Government contributions for which there are no sufficiently specific performance obligations, therefore these contributions will continue to be recognised as revenue at the commencement of the financial year. The total of these grants in the 2018–19 year were \$40.585 million and are expected to continue being recognised as revenue at the commencement of the financial year in 2019–20 and beyond assuming no change to the current contribution arrangements.

Contributions from the Commonwealth Government

TIQ receives performance funding from the Commonwealth Government which is a combination of fixed based funding and performance payments upon achievement of certain criteria. However, the performance obligations are not sufficiently specific and therefore these contributions will continue to be recognised as revenue upon receipt.

The total of these contributions in the 2018–19 year were \$163,125 and are expected to continue being recognised as revenue upon receipt in 2019–20 and beyond assuming no change to the current contribution arrangements.

User charges and fees

TIQ sub-leases office accommodation space in a number of international offices for use by other Queensland Government-controlled entities that are related parties. Rent revenue from the international offices sub-leases is not captured under the new AASB 15 and AASB 1058 standards therefore income will continue to be recognised on a periodic straight line basis over the lease term.

Other revenue

Other than those items mentioned above TIQ does not currently have any other revenue contracts with a material impact for the period after 1 July 2019, and will monitor the impact of any such contracts subsequently entered into.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

17. Future impact of accounting standards not yet effective (contd)

AASB 16 Leases

This standard will first apply to TIQ from its financial statements for 2019–20. When applied, the standard supersedes AASB 117 Leases, AASB Interpretation 4 Determining whether an Arrangement contains a Lease, AASB Interpretation 115 Operating Leases – Incentives and AASB Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

Impact for lessees

Under AASB 16, the majority of operating leases (as defined by the current AASB 117 and shown at Note 11) will be reported on the statement of financial position as right-of-use assets and lease liabilities.

The right-of-use asset will be initially recognised at cost, consisting of the initial amount of the associated lease liability, plus any lease payments made to the lessor at or before the effective date, less any lease incentive received, the initial estimate of restoration costs and any initial direct costs incurred by the lessee. The right-of-use asset will give rise to a depreciation expense.

The lease liability will be initially recognised at an amount equal to the present value of the lease payments during the lease term that are not yet paid. Current operating lease rental payments will no longer be expensed in the statement of comprehensive income. These payments will be apportioned between a reduction in the recognised lease liability and the implicit finance charge (the effective rate of interest) in the lease. The finance cost will also be recognised as an expense.

AASB 16 allows a 'cumulative approach' rather than full retrospective application to recognising existing operating leases. In accordance with Queensland Treasury's policy, TIQ will apply the 'cumulative approach', and will not need to restate comparative information. Instead, the cumulative effect of applying the standard is recognised as an adjustment to the opening balance of accumulated surplus (or other component of equity, as appropriate) at the date of initial application.

TIQ has also been advised by Queensland Treasury and Department of Housing and Public Works (DHPW) that, effective 1 July 2019, accommodation and motor vehicles provided under DHPW's program will be exempt from lease accounting under AASB 16. This is due to DHPW holding substantive substitution rights for accommodation and vehicles provided under the scheme. From 2019–20 onward, costs for these services will continue to be expensed as supplies and services expense when incurred.

Outcome of review as lessee

TIQ has assessed all current leases to identify leases that are deemed to fall within the AASB 16 framework, and quantified the impact on the statement of comprehensive income or the statement of financial position of applying AASB 16 to its current operating leases, including the extent of additional disclosure required. TIQ has identified 14 current leasing agreements that are deemed to fall within the AASB 16 framework. The leases will be measured in line with C8(b)(ii) where the right-of-use asset is equal to the lease liability. Operating lease expenses will be replaced by interest and depreciation expense. Assuming TIQ's current operating lease commitments (see Note 13) were recognised 'on-balance sheet' at transition, the expected increase in lease liabilities (with a corresponding right-of-use asset) is estimated to be \$7.895 million. The non-lease component of applicable assets, together with exclusions under the standard will continue to be expensed as operating lease expenses (see Note 4).

18. Budgetary reporting disclosures

This section contains explanations of major variances between TIQ's actual 2018–19 financial results and the original budget presented to Parliament.

(a) Explanations of major variances – statement of comprehensive income

Grants and other contributions: The decrease relates to the rephrasing of initiatives in relation to the Queensland Trade and Investment Strategy 2017-2022 from 2018-19 to 2019-20 (\$7.5million)

Other revenue: The increase predominantly relates to Insurance compensation from loss of public money from QGIF (note 6), together with the revenue from an increase in visa applications processed by Business and Skilled Migration Queensland.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

(a) Explanations of major variances – statement of comprehensive income (cont)

Other revenue (cont) Other revenue increases relate to income for the recovery of rental, travel and other operating costs from other government agencies under accommodation share arrangements in the international offices that were not budgeted for.

Supplies and services: The decrease predominantly relates to the rephasing of initiatives in relation to the Queensland Trade and Investment Strategy 2017-2022 from 2018-19 to 2019-20.

(b) Explanations of major variances – statement of financial position

Cash and cash equivalents The variance relates to additional funds received from Queensland Treasury for funding adjustments relating to foreign exchange movements.

Other current assets: The increase is a result of QGIF insurance compensation, together with the movement in Security deposit from non current to current.

Intangible assets The variance relates to computer software development in progress, in particular CRM Apollo Stage 3.

Current Payables: The variance relates to the materiality measurement applied to accruals in 2018, not applied in 2019.

Current Accrued Employee Benefits: The variance primarily relates to the movement of the Severance Provision - Overseas Employees from non-current to current, together with an increase in employee benefit provisions not budgeted for.

Non-Current Accrued Employee Benefits: The variance relates to the movement of the Severance Provision - Overseas Employees from non-current to current.

Non-current payables: The variance relates to the change in the treatment of leases as per Note 11 in recognition of AASB16 which was not budgeted for.

(c) Explanations of major variances – statement of cash flows

Grants and other contributions: The decrease relates to the rephasing of initiatives in relation to the Queensland Trade and Investment Strategy 2017-2022 from 2018-19 to 2019-20 (\$7.5million).

Other inflows: The increase predominantly relates to Insurance compensation from loss of public money from QGIF (note 6), together with the revenue from an increase in visa applications processed by Business and Skilled Migration Queensland. Other revenue increases relate to income for the recovery of rental, travel and other operating costs from other government agencies under accommodation share arrangements in the international offices that were not budgeted for.

Supplies and services: The decrease predominantly relates to the rephasing of initiatives in relation to the Queensland Trade and Investment Strategy 2017-2022 from 2018-19 to 2019-20.

Payments for property plant and equipment: Fitout costs associated with the new international office in San Francisco and the relocation of the Singapore office. These additional costs for office fitouts were not known at the time the budget was prepared.

19. Key management personnel (KMP) disclosures

Details of key management personnel

TIQ's responsible Minister is identified as part of the TIQ's KMP, consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. That Minister is the Premier, Minister for Trade.

The following details for non-Ministerial KMP reflect those TIQ positions that had authority and responsibility for planning, directing and controlling the activities of TIQ 2018–19 and 2017–18. Further information about these positions can be found in the body of the annual report under the section relating to executive management.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

19. Key management personnel (KMP) disclosures (continued)

Position	Position responsibility
Board – Chair	The Chair is responsible for ensuring the effective functioning of the Board. The role is to utilise their experience, skills and leadership abilities to manage the governance of TIQ.
Board – Deputy Chair	The Chair is responsible for ensuring the effective functioning of the Board. The role is to utilise their experience, skills and leadership abilities to manage the governance of TIQ.
Board – Member	Board members are appointed to contribute to the performance of TIQ's function. Members are to deal with business issues and effectively review the performance of management and exercise independent judgment.
Chief Executive Officer	The Chief Executive Officer is responsible for the strategic planning and corporate governance to ensure TIQ is managed as required by the Board and Minister for Trade and Investment.
Deputy Chief Executive Officer	The Deputy Chief Executive Officer is responsible for the corporate governance and risk management frameworks, corporate systems and implementation of the new Trade and Investment Strategy.
General Manager, International Operations	The General Manager, International Operations is responsible for the management of TIQ's international network and the Business and Skilled Migration Queensland team.
General Manager, Queensland Operations	The General Manager, Queensland Operations is responsible for servicing the requirements of international and interstate investors, Queensland's regions and exporters in TIQ's priority industry sectors.
Executive Director, Study Queensland	The Executive Director, Study Queensland is responsible for leading the implementation of the government's new Study Queensland Strategy to Advance Queensland.
Executive Director, Strategic Policy, Planning and Performance	The Executive Director, Strategic Policy, Planning and Performance is responsible for managing TIQ's strategic initiatives and driving whole-of-government collaboration, as well as providing specialist support services.
Chief Financial Officer	The Chief Financial Officer is responsible for the provision of corporate services including financial and risk management, treasury, information technology, records management and procurement functions.

KMP Remuneration policies

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. TIQ does not bear any cost of remuneration of Ministers. The majority of the Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch within the Department of Premier and Cabinet. As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers is disclosed in the Queensland General Government and Whole of Government Consolidated Financial Statements as from 2018–19, which are published as part of Queensland Treasury's Report on State Finances.

Remuneration for key management personnel is set by TIQ Board. The remuneration and other terms of employment for the key executive management personnel are specified in employment contracts.

Remuneration packages for key executive management personnel comprises the following components:

Short-term employee expenses includes salaries, allowances and leave entitlements earned and expensed for the entire year, or for that part of the year during which the employee occupied the specified position.

Long-term employee expenses include amounts expensed in respect of long service leave entitlements earned.

Post-employment expenses include amounts expensed in respect of employer superannuation obligations.

Termination payments are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payment in lieu of notice on termination, regardless of the reason for termination.

Performance payments

No performance payments were paid by TIQ.

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

19. Key management personnel (KMP) disclosures (continued)

KMP remuneration expense

The following disclosures focus on the expenses incurred by the agency that is attributable to key management positions during the respective reporting periods. The amounts disclosed are determined on the same basis as expenses recognised in the statement of comprehensive Income.

1 July 2018 – 30 June 2019

Position	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination Benefits	Total expenses
	Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer (to 4 December 2018)	172	5	4	20	188	389
Acting Chief Executive Officer (From 11 December 2018)	176	4	4	14	-	198
Deputy Chief Executive Officer (to 1 March 2019)	166	7	3	64	-	240
Acting Deputy Chief Executive Officer (From 4 March 2019)	77	-	2	9	-	88
General Manager, International Operations	194	12	4	24	-	234
General Manager, Queensland Operations (To 4 March 2019)	159	8	3	20	-	190
Acting General Manager, Queensland Operations (From 1 May 2019)	31	-	1	3	-	35
Acting Executive Director, Study Queensland (From 13 July to 15 October 2018)	47	-	1	5	-	53
Executive Director, Study Queensland (From 15 October 2018)	159	6	3	19	-	187
Executive Director	196	-	4	22	-	222
Chief Financial Officer	177	8	4	21	-	210
Total remuneration	1,554	50	33	221	188	2,046

Trade and Investment Queensland

Notes to and forming part of the financial statements for the year ended 30 June 2019

19. Key management personnel (KMP) disclosures (continued)

1 July 2017 – 30 June 2018

Position	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination benefits	Total expenses
	Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	341	8	7	42	-	398
Deputy Chief Executive Officer	222	8	5	25	-	260
General Manager, International Operations (to 25 August 2017)	36	3	1	4	-	44
General Manager, International Operations (Acting) (from 28 August to 23 November 2017)*	-	-	-	-	-	-
General Manager, International Operations (Acting) (from 23 November 2017 to 30 January 2018)	30	-	1	3	-	34
General Manager, International Operations (from 30 January 2018)	80	1	2	10	-	93
General Manager, Queensland Operations (from 10 July 2017)	238	12	5	28	-	283
Executive Director, International Education and Training	264	8	5	31	-	308
Executive Director (From 16 April 2018)	40	-	1	4	-	45
Chief Financial Officer	185	8	4	22	-	219
Total remuneration	1,436	48	31	169	-	1,684

* The Acting General Manager, International Operations was remunerated by QTC under an interchange agreement in 2017.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019****19. Key management personnel (KMP) disclosures (continued)**

1 July 2018 – 30 June 2019

Position	Name	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination benefits	Total expenses
		Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chair	Steve Bredhauer	50	-	-	5	-	55
Deputy Chair	Ian O'Connor	25	-	-	2	-	27
Board Member *	Josie Angus (to 1 October 2018)	6	-	-	1	-	7
Board Member *	Kate Hynes	29	-	-	3	-	32
Board Member *	Michele Fleming	25	-	-	2	-	27
Board Member **	Rachel Hunter	-	-	-	-	-	-
Board Member **	Dave Stewart	-	-	-	-	-	-
Board Member **	Toni Power (from 11 February 2019)	-	-	-	-	-	-
Total remuneration		135	-	-	13	-	148

1 July 2017 – 30 June 2018

Position	Name	Short term employee expenses		Long term employee expenses	Post-employment expenses	Termination benefits	Total expenses
		Monetary expenses \$'000	Non-monetary benefits \$'000	\$'000	\$'000	\$'000	\$'000
Chair	Steve Bredhauer	50	-	-	5	-	55
Deputy Chair	Ian O'Connor	20	-	-	2	-	22
Board Member *	Josie Angus	23	-	-	2	-	25
Board Member **	Jim Murphy (to 12 December 2017)	-	-	-	-	-	-
Board Member **	Michael Schaumburg (to 16 March 2018)	-	-	-	-	-	-
Board Member *	Kate Hynes	23	-	-	2	-	25
Board Member *	Michele Flemming	20	-	-	2	-	22
Board Member **	Rachel Hunter (from 3 April 2018)	-	-	-	-	-	-
Board Member **	Dave Stewart (from 12 December 2017)	-	-	-	-	-	-
Total remuneration		136	-	-	13	-	149

* Please note board member's remuneration also includes payment for representation on the Audit, Finance and Risk Management Committee (AFRMC).

** Please note some board members are not remunerated due to being government representatives.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019**

19. Key management personnel (KMP) disclosures (continued)**Related party transactions****Transactions with people/entities related to KMP**

There are no transactions to disclose.

Transactions with other Queensland Government-controlled entities

TIQ transacts with other Queensland Government-controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions, including the payment of worker's compensation and insurance premiums. Where transactions with other Queensland Government-controlled entities are considered individually significant or material, these have been disclosed as related party transactions in the relevant notes as follows:

Note 2: Grants and other contributions

Note 3: Employee expenses

Note 4: Supplies and services

Note 5: Grants and subsidies

During the year TIQ (through its Study Queensland Division) provided four grants totalling \$102,619 to Griffith University.

Note 6: Other expenses

Note 22: Economic dependency

20. Accounting estimates and judgements

The preparation of financial statements necessarily requires the determination and use of certain critical accounting estimates, assumptions, and management judgements that have the potential to cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Estimates and assumptions that have a potential significant effect are outlined in the following financial statement notes:

Note 10: Estimation of depreciation for property, plant and equipment

Note 12: Valuation of severance provision

21. First-year application of new accounting standards or change in accounting policy**Changes in accounting policy – AASB 9 Financial Instruments**

TIQ applied AASB 9 *Financial Instruments* for the first time in 2018–19. Comparative information for 2017–18 has not been restated and continues to be reported under AASB 139 *Financial Instruments: Recognition and Measurement*. The nature and effect of the changes as a result of adoption of this new accounting standard are described below.

Classification and measurement

Under AASB 9, debt instruments are categorised into one of three measurement bases – amortised cost, Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit or Loss (FVPL). The classification is based on two criteria:

- whether the financial asset's contractual cash flows represent 'solely payments of principal and interest', and;
- the statutory body's business model for managing the assets.

TIQ's debt instruments comprise of receivables disclosed in Note 8. They were classified as Receivables as at 30 June 2018 (under AASB 139) and were measured at cost. These receivables are held for collection of contractual cash flows that are solely payments of principal. As such, they continue to be measured at amortised cost beginning 1 July 2018.

Accounting standards adopted early

No Australian Accounting Standards have been early adopted for 2018–19.

Trade and Investment Queensland**Notes to and forming part of the financial statements for the year ended 30 June 2019**

22. Economic dependency

TIQ is dependent upon Queensland Government contributions of \$46.45 million for the 2019-20 financial year to ensure its continued existence and ability to carry out its normal activities. This is administered through Queensland Treasury's consolidated fund.

23. Events occurring after balance sheet date

TIQ did not have any events that occurred after the balance sheet date relating to the year ended 30 June 2019.

**Management certificate
for Trade and Investment Queensland**

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), s.43 of the *Financial and Performance Management Standard 2009* and other prescribed requirements. In accordance with section 62 (1)(b) of the Act we certify that in our opinion:


- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of Trade and Investment Queensland for the year 1 July 2018 to 30 June 2019 and of the financial position of the entity at the end of that period; and

We acknowledge responsibility under section 8 and section 15 of the *Financial and Performance Management Standard 2009* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Chair
Steve Bredhauer

Date: 29/8/19



Chief Executive Officer
Paul Martyn

Date: 29/8/19



Acting Chief Financial Officer
Justin Muller FCPA

Date: 29/8/19



INDEPENDENT AUDITOR'S REPORT

To the Board of Trade and Investment Queensland

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Trade and Investment Queensland.

In my opinion, the financial report:

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

The financial report comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

Basis for opinion

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

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

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

Other information

Other information comprises the information included in the entity's annual report for the year ended 30 June 2019, but does not include the financial report and my auditor's report thereon.

Those charged with governance are responsible for the other information.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Responsibilities of the entity for the financial report

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

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

Auditor's responsibilities for the audit of the financial report

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

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

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

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However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the 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.

Report on other legal and regulatory requirements

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2019:

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



Melissa Fletcher
as delegate of the Auditor-General

30 August 2019
Queensland Audit Office
Brisbane

Part 07

Appendixes

Reports on performance against our program of work, including achievements against deliverables and key performance indicators.



- 98** A: Compliance checklist
- 100** B: TIQ's Service Charter
- 101** C: Figures and tables
- 102** D: Glossary

Appendix A

Compliance checklist

Summary of requirement		Basis for requirement	Annual report page reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	7
Accessibility	Table of contents Glossary	ARRs – section 9.1	5–6, 102
	Public availability	ARRs – section 9.2	4
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	4
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	4
	Information Licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	4
General information	Introductory Information	ARRs – section 10.1	14–15
	Machinery of Government changes	ARRs – section 10.2, 31 and 32	(if applicable)
	Agency role and main functions	ARRs – section 10.2	10, 12–13, 16–18, 20–21, 24–25
	Operating environment	ARRs – section 10.3	26–27, 39–40
Non-financial performance	Government's objectives for the community	ARRs – section 11.1	39–40
	Other whole-of-government plans / specific initiatives	ARRs – section 11.2	26–27, 40, 42
	Agency objectives and performance indicators	ARRs – section 11.3	39–40
	Agency service areas and service standards	ARRs – section 11.4	52–54
Financial performance	Summary of financial performance	ARRs – section 12.1	22

Governance – management and structure	Organisational structure	ARRs – section 13.1	11
	Executive management	ARRs – section 13.2	60–61
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	16–18, 20, 21
	<i>Public Sector Ethics Act 1994</i>	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	46
	Queensland public service values	ARRs – section 13.5	39
Governance – risk management and accountability	Risk management	ARRs – section 14.1	46–47
	Audit committee	ARRs – section 14.2	46–47
	Internal audit	ARRs – section 14.3	47–48
	External scrutiny	ARRs – section 14.4	46–47, 94–96
	Information systems and record keeping	ARRs – section 14.5	48
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	62, 64
	Early retirement, redundancy and retrenchment	<i>Directive No.04/18 Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	64
Open Data	Statement advising publication of information	ARRs – section 16	22
	Consultancies	ARRs – section 33.1	https://data.qld.gov.au
	Overseas travel	ARRs – section 33.2	https://data.qld.gov.au
	Queensland Language Services Policy	ARRs – section 33.3	https://data.qld.gov.au
Financial statements	Certification of financial statements	FAR – section 62 FPMS – sections 42, 43 and 50 ARRs – section 17.1	68–93
	Independent Auditor’s Report	FAR – section 62 FPMS – section 50 ARRs – section 17.2	94–96

FAR – *Financial Accountability Regulation 2019*

FPMS – *Financial and Performance Management Standard 2019*

ARRs – Annual report requirements for Queensland Government agencies

Appendix B

TIQ's Service Charter

TIQ's Service Charter sets out the level of service you can expect from TIQ.

Our service commitments

We commit to:

- being professional and responsive in our interactions with you
- treating you with courtesy and respect
- taking the time to understand your business so we can match our support to your needs
- maintaining the confidentiality of your information in accordance with the Australian Government's and Queensland Government's legal and regulatory requirements.

As part of our service to you, we will:

- clearly explain our service offerings as they apply to your business needs
- endeavour to respond to your enquiry within two working days of receiving your enquiry
- endeavour to facilitate relevant business introductions and opportunities
- endeavour to refer you to appropriate service providers that may be better placed to help if we are unable to assist with your request
- with your consent, provide your information to other Queensland Government departments to assist with your business needs.

Measuring our performance

Your feedback is important to us. You can provide your comments on the feedback form provided on the TIQ website at tiq.qld.gov.au/feedback.

TIQ may also seek your feedback directly or through a satisfaction survey. Your feedback helps us to improve our service delivery in Australia and overseas, and to identify issues that are important to you.

Privacy


Your privacy is important to us. We collect your personal information and handle it in accordance with our Privacy Policy. By engaging with our services, you are agreeing to this policy.

You can unsubscribe from our communications at any point by emailing privacy@tiq.qld.gov.au or by opting out of any correspondence you receive.

Complaints

If you wish to make a complaint about any aspect of our service, please either call our team on +61 7 3514 3147 or use the form provided on the TIQ website at tiq.qld.gov.au/connect/feedback. We will reply to you within two working days of receiving it.

If at any stage you are dissatisfied with how we are handling or have handled a complaint, you may contact the Queensland Ombudsman at ombudsman.qld.gov.au.

 tiq.qld.gov.au/files/tiq-service-charter-2018_v6-pdf

Appendix C

Figures and tables

Figures

1: TIQ's strategies and objectives	10
2: TIQ's organisational structure as at 30 June 2019	11
3: TIQ's overseas and Queensland office locations	12
4: International education and training snapshot for calendar year 2018	20
5: TIQ's income and funding 2018–19	22
6: TIQ's expenses 2018–19	22
7: Queensland Government objectives for the community	39
8: Percentage of satisfied clients 2018–19	52
9: Percentage of females and males employed by TIQ 2018–19	62
10: Percentage of female and male executives employed by TIQ 2018–19	62

Tables

1: TIQ Board meeting attendance 2018–19	18
2: International Education and Training Advisory Group meeting attendance 2018–19	21
3: Audit, Finance and Risk Management Committee meeting attendance and remuneration 2018–19	47
4: Levels of satisfaction expressed by Ministerial mission participants 2018–19	53
5: Levels of satisfaction expressed by TIQ's clients 2018–19	54

Appendix D

Glossary

AFRMC	Audit, Finance and Risk Management Committee
ASEAN	Association of Southeast Asian Nations
ASIG	Australian Silver Industry Group
BSMQ	Business and Skilled Migration Queensland
DFAT	Department of Foreign Affairs and Trade
ELICOS	English Language Intensive Courses for Overseas Students
FAR	<i>Financial Accountability Regulation 2019</i>
FPMS	<i>Financial and Performance Management Standard 2009</i> or, depending on context, <i>Financial and Performance Management Standard 2019</i>
FTE	full-time equivalent employee
ICT	information and communications technology
IET	international education and training
IETAG	International Education and Training Advisory Group
LGAQ	Local Government Association of Queensland
METS	mining equipment, technology and services
PDS	Performance and Development System
QAO	Queensland Audit Office
SME	small to medium-sized enterprise
VET	vocational education and training

Index

A

Abu Dhabi, 36, 107
advanced manufacturing, 30, 42
Advance Queensland, 14, 20, 22, 24, 27, 35, 36, 39, 40, 52, 60, 61, 65
Advancing Trade and Investment – Queensland Trade and Investment Strategy 2017–2022, ii, 14, 22, 25, 26, 30, 39, 40, 52, 61
agricultural products, 32
agriculture, 5, 30, 33, 34, 55, 60, 63
AJD Farming, 33
Asahi Kasei, 34
Ascent Consulting Services, 34
ASEAN, 26, 31, 42, 58, 102, 107
Asia, 3, 6, 17, 23, 30, 31, 32, 40, 42, 43, 49, 61, 63
Asia-Pacific, 3, 32
Audit, Finance and Risk Management Committee, 46, 47, 101, 102
Austrade, 15, 24, 33, 34, 36, 38, 40, 43, 49
Australian Reproductive Technologies, 38
Australian Seafoods, 38
Australian Silver Industry Group, 14, 31, 32, 49, 102

B

Bangalore, 55
Bargara Brewery, 2
Beijing, 31, 32, 63, 107
Bidhive, 2
BIO International Convention, 36
biomedical and life sciences, 42
Blast Movement Technologies, 2
Bolton Clarke, 49
Brisbane Valley Protein, 2, 23, 32, 38
Bundaberg, 2, 32, 38, 107
Business and Skilled Migration Queensland, 24, 63, 102
business migrants, ii, 10, 15, 63

C

Cairns, 15, 21, 27, 31, 35, 36, 37, 107
Central Queensland University, 34
Ceres Tag, 3
Chengdu, 31, 32, 107
China, 2, 5, 17, 24, 30, 31, 32, 35, 36, 38, 39, 40, 41, 49, 63, 66
Clean Oil Services, 34, 38, 41
CMIC, 3, 36
Code of Conduct, 46
Compliance checklist, 6, 97, 98
Corporate Communications, 4, 24

D

Department of Foreign Affairs and Trade, 36, 102
Department of Home Affairs, 24
Department of Innovation, Tourism Industry Development and the Commonwealth Games, 36, 61
Department of State Development, Manufacturing, Infrastructure and Planning, 17, 18, 19, 26, 37, 47
Department of the Premier and Cabinet, 17, 18, 19, 61
Department of Transport and Main Roads, 17, 19
Developing Future Leaders program, 26, 30, 34, 38, 41, 55
Digital Transformation program, 48
Dubai World Expo 2020, 36

E

ecommerce workshops, 37
economic growth, 24, 26, 39, 40, 60, 63
education exports, 39
Employee Assistance Program, 64
Export Council of Australia, 24, 37, 57
export deals, ii, 2, 14, 31, 32, 41, 49
exporters, 1, 15, 23, 24, 30, 42, 52, 53, 54

F

Financial Accountability Act 2009, 22, 46, 47
Financial and Performance Management Standard 2009, 46, 102
Flour Shop Bakery, 2
food and agribusiness, 42
foreign capital, 39
foreign investment, ii, 3, 15
France, 14
Frontline Manufacturing, 48

G

Gayndah, 2
General Retention and Disposal Schedule, 48
Germany, 30, 48
Gleeds, 49
Gold Coast, 17, 27, 32, 36, 37, 50, 60, 61
goods exports, ii, 14, 30
Gooralie Pork, 33
government priorities, 53
Grahams Natural Alternatives, 32
green economy, 40

H

Happy Snacks, 32
healthcare, 36
Hinterland Avocados, 36
HOFEX, 2, 23, 31, 32, 38
Hong Kong, 2, 5, 23, 26, 31, 32, 34, 38, 44, 49, 107
Houston, 36, 43
'How to attract funding' workshops, 37
Human Resources, 11, 25, 34, 62
Human Resources Development Service of Korea, 34
hydrogen, 3, 31, 34, 42

I

IET Strategy, 14, 20, 27, 35, 40, 52
IET Summit, 27
inbound investment, 53
India, 2, 6, 26, 27, 30, 34, 35, 38, 41, 42, 55, 57, 58, 65
Indonesia, 24, 34, 35, 41, 63, 107
Information Technology and Delivery, 11, 25
Inkerman Cane Growers, 38, 41

innovation, 10, 35, 40, 55, 60, 65
internal audit, 47, 48, 64
International Business Advisory Program, 55
international business partners, 40
international buyers and investors, 10, 53, 54
international education and training, ii, 10, 14, 15, 20, 24, 27, 30, 42, 52, 55, 102
International Education and Training Advisory Group, 5, 9, 14, 17, 20, 21, 101, 102
International Education and Training Strategy to Advance Queensland 2016–2026, 14, 20, 22, 24, 27, 35, 39, 40, 61
International Education and Training Unit, 24
international investors, 1, 3, 10, 30, 39, 53
international markets, 24, 33, 52
International Operations, 11, 24, 60
International Systems Reform Roadmap, 46, 47
investment opportunities, 10, 14, 33, 36, 52, 53, 54, 63
investment outcomes, 3, 5, 15, 53
investors, 1, 3, 10, 14, 15, 30, 32, 33, 37, 39, 41, 43, 52, 53, 54
Ipswich, 2, 38, 48, 61, 107

J

Jakarta, 17, 26, 30, 34, 63, 107
Japan, 3, 24, 30, 31, 33, 34, 38, 41, 42, 58

K

Karbullah Lamb, 33
knowledge-intensive goods exports, 30
Korea, 3, 5, 19, 24, 27, 30, 34, 35, 42, 46, 107
Korean Council for University College Education, 34
Korea Zinc Company, 3, 19, 34

L

Latin America, 34, 35
LGAQ, 36, 102
Life Sciences Queensland, 36
Local Government Association of Queensland (LGAQ), 36
London, 32, 48, 60, 107

M

Mackay, 2, 32, 34, 38, 55, 107
manufacturing, 30, 42, 48, 57, 60, 63
Middle East, 36, 40
migration, 24, 30, 42, 52, 63
Minimum Obligatory Human Resources Information, 62
mining, 2, 26, 30, 38, 39, 55, 102
Mining and Resources, 11, 24
mining equipment, technology and services, 26, 55, 102
Minister for Trade, 7, 11, 16, 17, 57
Ministerial Champion for International Education, 20, 24, 27, 34, 42
Mission Planning, 11, 24
Moffatdale Ridge Wines, 38
Mulgowie Farming Company, 34
Mynesight, 2, 38
My Pathway, 36

N

New York, 5, 30, 36, 43, 107
North America, 25, 30, 36, 43, 58
North Queensland, 19, 39

O

One Harvest, 38
organisational leadership, 64
overseas markets, 10, 12, 15, 27, 49
overseas missions, ii, 10, 53

P

Pacific Beef Australia, 38
Paddy McHugh, 34
Papua New Guinea, 24, 31, 35, 36
PDS, 62, 102
Perfit 3D, 65
Performance and Development System, 62, 102
Pohlmans Nursery, 38
Premier, ii, 6, 7, 11, 14, 16, 17, 18, 19, 20, 24, 31, 32, 53, 57, 61
Protoco, 38
PR Polymers, 2
Public Records Act 2002, 48
Public Sector Ethics Act 1994, 46, 99

Q

QAO Strategic Audit Plan, 47
Qualipac, 33, 38
Queensland Department of Agriculture and Fisheries, 33
Queensland Health, 32
Queensland Healthcare Professional Development Consortium, 32
Queensland-India Innovators' Experience, 27, 65
Queensland-India Innovators' Experience campaign, 27
Queensland-India Trade and Investment Strategy 2018–2023, 26, 30, 55
Queensland International Student Advisory Panel, 27
Queensland Operations, 11, 24, 60, 61
Queensland Public Service Officers and Other Employees Award – State 2015, 64
Queensland Treasury Audit Committee Guidelines – Improving Accountability and Performance, 46
Queensland University of Technology, 34

R

RadAqua, 36
RedEye, 25
Redgate Software, 3, 32
Regional Action Plan, 42
regional Queensland, ii, 5, 12, 15, 24, 29, 30, 33, 36, 63
renewable energy, 38, 40, 42
risk management, 45, 46, 47, 61, 99
Risk Management Framework, 47
Rockhampton, 38, 107
Rockhampton Grammar School, 38

S

San Francisco, 5, 30, 36, 43, 107
Santiago, 26, 107
Scorpion Jacks International, 34, 38
sector guides, 55
Sejong City Office of Education, 34
Seoul, 107
Service Charter, 6, 97, 100
Shanghai, 2, 26, 31, 63, 66, 107
Simtars, 34
Singapore, 23, 30, 31, 38, 41, 42, 49, 107
Skyborne Technologies, 36

SMEs, 15, 26, 41, 42, 55
South East Queensland, ii, 3
Southern Cross University, 34
southern Queensland, 5, 33
South Korea, 24, 30
Start Here. Go Anywhere, 27, 42
start-ups, 60, 65
State Development and Public Works Organisation Act 1971, 16
Strategic Engagement and Client Management Strategy Initiative, 48
Strategic Policy, Planning and Performance, 11, 25, 37, 61
Study Gold Coast, 36, 50, 61
Study Queensland, 11, 15, 20, 24, 27, 28, 32, 34, 35, 42, 55, 61, 65
Sugamo High School, 38
Sumitomo Electric Industries, 3, 34
Sun Central, 38
Sun Metals Corporation, 3, 19, 34
Sun Metals Zinc Refinery, 3, 19, 34
Sunshine Coast, 32, 36, 38
Sweetie Citrus, 2
Sweet Potatoes Australia, 38

T

Taipei, 36, 50, 107
Taiwan, 26, 33, 36, 50, 58
Team Queensland, 10, 15, 52
Thailand, 14
Thomson Adsett, 49
TIQ Board, 5, 9, 16, 18, 25, 46, 64, 101
TIQ Europe, 32
TIQ offices, 15, 25, 30, 41
T&I Strategy, 14, 26, 40, 48, 52
Tokyo, 26, 31, 33, 34, 38, 107
Toowoomba, 15, 33, 36, 38, 55, 107
tourism, 30, 42, 55, 60, 61
Townsville, 3, 5, 19, 24, 34, 38, 41, 107
Trade 2018, 36, 60, 61
Trade and Investment Groups, 42
trade and investment missions, 24, 30, 52, 53
Trade and Investment Queensland Act 2013, 16, 22
training and development, 64

Transit Australia Group, 36
Tritium, 41, 57
tropical expertise, 42
Tunstall, 49

U

UK, 2, 3, 14, 17, 30, 32, 57, 61, 107
United Arab Emirates, 24, 40, 107
University of Tokyo, 34
Urban Infrastructure and Knowledge Industries, 11, 24
Urbis, 49
USA, 24, 30, 36, 38, 39, 42, 43, 49, 57, 61, 107

V

Vietnam, 14, 17, 23, 31, 42, 63
Vishwa Group, 38

W

Wagners Composite Fibre Technologies, 36
Wagners Manufacturing, 38
Workforce Mobility Framework, 62
Working for Queensland Action Plan, 6, 59, 64
workplace health and safety, 25, 64

Y

Yuteh Private School, 36

Z

Zemek Engineering, 34, 38
Zone Startups, 65

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