

About us

Our vision is to grow the Queensland economy and improve the wellbeing of all Queenslanders

Our values

Our highly skilled and capable people are able to fulfil our purpose because they practise the public service values of:

- ◆ customers first
- ◆ ideas into action
- ◆ unleash potential
- ◆ be courageous
- ◆ empower people.

Our Agency Excellence reform program also drives us to work collaboratively, take collective responsibility, and continuously improve what we do.

We are Queensland Treasury,
the government's principal
source of trusted, impartial and
influential advice for the economy
and state finances.

We do this by:

- ◆ supporting economic growth through fiscal strength and employment
- ◆ improving services for Queenslanders
- ◆ ensuring safe, productive and fair workplaces
- ◆ empowering our people so that they can lead in shaping policy and delivering services for Queensland

Above all else, we put Queenslanders
at the centre of everything we do.

About us

How we began

Although we administer a wide range of legislation to support Queensland's economic growth and fiscal strength, Treasury has no single legislative charter. The Treasury Department began in 1859 with the separation of the Colony of Queensland from the Colony of New South Wales. The appointment of the first Colonial Treasurer, Robert Ramsay Mackenzie, was gazetted on 15 December 1859.

Our services

Economic and fiscal coordination

We provide economic and fiscal advice and strategy to support the government's focus on creating jobs, driving sustainable economic growth, and delivering quality frontline services. We do this through each year's Queensland Budget, and also through:

- ◆ economic and fiscal strategy and policy development
- ◆ economic forecasts and whole-of-government fiscal estimates
- ◆ economic analysis and modelling
- ◆ collection and analysis of data to inform public policy and decision making
- ◆ employment policy advice, and implementation and delivery of key employment programs
- ◆ advice on regulatory reform and skilled migration policy statistical and demographic research
- ◆ statistical and demographic research.

Agency performance

Agency performance places our clients at the centre of everything we do. By better supporting agencies, we can better support the government achieve its objectives for jobs, the economy, services and communities. We do this by:

- ◆ partnering with agencies to optimise their performance in balancing service delivery within budget parameters
- ◆ providing economic and fiscally responsible public policy analysis and advice to agencies to support the government's priorities
- ◆ managing and coordinating intergovernmental fiscal relations issues
- ◆ managing whole-of-government banking and payment services contracts
- ◆ undertaking statistical and demographic research.

Commercial services

We promote investment and seek to secure the infrastructure Queensland needs to grow and flourish by:

- ◆ providing the best economic, commercial and fiscal policy advice and advocacy to maximise opportunities for private sector investment
- ◆ advising on the funding, financing, procurement and delivery of infrastructure and property
- ◆ leading complex governance and commercial issues in substantial business enterprises with private sector investment and industry development
- ◆ providing advice on optimising the performance of the state's government-owned corporations, Seqwater and Queensland Rail
- ◆ strengthening regulatory frameworks to promote competition, investment, innovation and economic growth and productivity.

Revenue management

To help fund services for Queenslanders, we administer a revenue base of around \$14 billion, from state taxes, duties, mining royalties and revenue from fines and penalties. We also administer grants that help bring home ownership within the reach of Queenslanders, and implement concessions and other Budget initiatives that encourage business, jobs and investment.

Industrial relations

Our place in Queensland's prosperity lies in increasing workplace and electrical safety, helping Queenslanders get on with the job, and making workplaces fairer and more just places to work. We do this by providing:

- ◆ services, advice and standards to keep Queenslanders safe at work

- ◆ standards and strategies for better electrical safety at work and in the home
- ◆ workers' compensation regulation and policy
- ◆ industrial relations frameworks.

Statutory and other bodies

We enjoy close relationships with the following statutory and other bodies whose work complements our own and which are the legal responsibilities of our Ministers and/or the Under Treasurer:

- ◆ Motor Accident Insurance Commission
- ◆ Nominal Defendant
- ◆ National Injury Insurance Agency (Queensland)
- ◆ Queensland Treasury Corporation
- ◆ Queensland Competition Authority
- ◆ Queensland Productivity Commission
- ◆ Trade and Investment Queensland
- ◆ Queensland Racing Integrity Commission
- ◆ Building and Construction Industry (Portable Long Service Leave) Authority
- ◆ Contract Cleaning Industry (Portable Long Service Leave) Authority
- ◆ WorkCover Queensland.

These organisations produce their own annual reports.

Our clients

The diverse ways in which we help to grow the Queensland economy is reflected in our broad range of clients, such as:

- ◆ the Premier; the Treasurer and Minister for Trade and Investment; and the Minister for Employment and Industrial Relations, Minister for Racing and Minister for Multicultural Affairs, whom we support to create jobs and a diverse economy, improve service delivery and build safe, caring and connected communities
- ◆ government agencies with whom we partner to meet their infrastructure and procurement needs
- ◆ the business and non-government sectors, with whom we partner for investment and service delivery opportunities
- ◆ first homebuyers, taxpayers and fine debtors.

We also invest heavily in relationships with business, industry, academia and other key stakeholders to influence policy agendas for maximum value to the economy.

Changes for Treasury

In early 2017, the statutory body Trade and Investment Queensland joined the portfolio of the Treasurer, and Minister for Trade and Investment. Rejoining the Treasury portfolio will allow Trade and Investment Queensland to continue its pursuit of healthy export figures and investment attraction for the benefit of Queensland's economy.

On 1 September 2016, the Queensland Racing Integrity Commission, a statutory body, joined the Treasury portfolio as an administrative responsibility of our Under Treasurer. While relying on Treasury for some administrative matters, the Commission operates independently to oversee the integrity of racing industry participants and the welfare of racing animals in Queensland.

Agency Excellence – our new direction

In mid-2016, Treasury embarked on a major program to improve our performance in delivering on the government's objectives for jobs, the economy, services, and communities. This program – Agency Excellence – refocused our business on sharpening our client focus, partnering with our clients and working more collaboratively as one Treasury. Four cultural pillars underpin the Agency Excellence program: collaboration, client-centricity, continuous improvement and collective responsibility.

The Agency Excellence program launched in August 2016 with a substantial restructure of our organisation. The new business units of Agency Performance, Agency Performance and Investment, Risk and Intelligence, and Operations and Change allow our people to work effectively across teams and respond to changing priorities with more agility. Read more about our structure and leadership team on pages 19 to 23.

During the year, Agency Excellence enabled us to deliver on many fronts, including:

- ◆ streamlining decision making through a single Executive Leadership Team
- ◆ taking advantage of the new collaborative environment of 1 William Street to develop better workflows and communications within and across groups
- ◆ better strategic planning processes and new measures and targets to drive improved performance and service delivery.