

Office of Social Impact

# Impact Revenue Investments

Guidelines

July 2025

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## 1.0 Overview

The Queensland Government is empowering social enterprises and purpose-driven organisations to improve the lives of Queenslanders who need it most by establishing a Social Entrepreneurs Fund (SEF) to invest \$20 million per annum.

Establishment of the SEF is being informed by public consultation as part of the development of a roadmap for social enterprise and impact investing, which is currently underway and anticipated for release in late 2025.

The Office of Social Impact has identified an early opportunity for the SEF to support social enterprises in Queensland to scale, have impact, and achieve sustainability. An indicative allocation of \$8 million over four years from the SEF will be directed toward Impact Revenue Investments (IRIs), an innovative revenue incentive program which is the first of its kind for social enterprise in Australia. This foundational measure will be the first step in helping create the enabling conditions for social enterprise to grow and thrive in Queensland. As a two-year revenue incentive program, IRIs aim to stimulate revenue growth and support eligible purpose-driven businesses to scale, become more sustainable, and deliver more impact. Queensland Treasury's Office of Social Impact is delivering IRIs through competitive rounds of funding.

Funding will be untied, offering maximum flexibility to support your organisation's needs. Payments of up to \$200,000 per social enterprise will be made to successful applicants, dependent on growth in trading revenue. Funding will be paid across two years, with an upfront payment of \$30,000 to provide working capital, and subsequent 6 monthly payments calculated at \$4 for every \$10 revenue growth in year 1, reducing to \$2 for every \$10 revenue growth in year 2 (capped at total funding of \$100,000 per annum inclusive of the \$30,000 payment). Structured peer-to-peer learning will also be offered to help improve capability and amplify success.

Successful applicants will be required to report their trading revenue every six months to determine how much funding they are eligible to receive under the IRI program. Organisations will also report on the social impact that has been unlocked, however, funding will be paid on the basis of growth in trading revenues not social impact.

The application process will involve two stages – a Short Form and Long Form expression of interest (EOI). Our aim is to reduce the administrative barriers by minimising the information requests in the first stage of application. Applicants who are successful in the Short Form stage will be invited to submit Long Form EOIs.

Applicants will need to complete and lodge the Short Form EOI by 11:59 pm Australian Eastern Standard Time (AEST) on **Monday 4 August (Stage 1 Closing Date)**. All questions must be answered for the application to be considered.

Further information and materials for applying including key dates and FAQs are available on the OSI Impact Revenue Investments web page ([link here](#)). For other enquires related to this program contact the OSI via [impactrevenueinvestments@treasury.qld.gov.au](mailto:impactrevenueinvestments@treasury.qld.gov.au).

## 2.0 Objective

Social enterprises are estimated to be responsible for employing over 200,000 people, or 1 in 60 jobs of the Australian workforce. They are estimated to account for 1 per cent of GDP and contribute over \$21 billion per year to the Australian economy. Importantly, the impact of social enterprises extends well beyond direct economic contribution and includes long term social benefits that both increase the wellbeing of marginalised people and communities, and have potential to ease pressure on long term costs to government.

The objective of the IRI program is to support the following outcomes:

- Support social enterprises to grow and benefit from economies of scale to be more financially sustainable and achieve greater impact.
- Compensate social enterprises for impact costs they incur in providing support to marginalised Queenslanders, demonstrating the value for money to Queensland taxpayers.
- Enable more Queensland social enterprises to benefit from future opportunities including future SEF initiatives, impact investing, and social procurement.

## 3.0 Scope

### 3.1 Impact areas

IRIs focus on supporting organisations that create a positive social impact in Queensland.

While priority will be given to applications that align with the following Office of Social Impact priorities listed below, applications with potential for **high-impact in other social areas** will also be considered:

Priority areas:

- quality jobs for disadvantaged people
- support marginalised youth
- reduce the impact and prevalence of addiction
- improve mental health
- improve women's safety and prevent domestic and family violence
- increase social and affordable housing
- support place-based initiatives to enable all communities to thrive.

### 3.2 Location

IRIs will be directed towards organisations that generate a social impact in Queensland. Applicants must also be operating in Queensland with a physical presence in Queensland.

### 3.3 Eligibility

To be eligible, an organisation must demonstrate that it:

- is a genuine social enterprise via one or more of the following:
  - Social Traders certification
  - People and Planet First (PPF) verification; **and/or**
  - An incorporated Indigenous owned and operated organisation registered via the Office of the Registrar of Indigenous Corporations (ORIC) or certified with Supply Nation, **and** able to demonstrate how they deliver social impact as part of their business operation.

If organisations are unsure how to demonstrate how they deliver social impact as part of their business operations, they should visit the below Queensland Social Enterprise Council (QSEC) or Social Traders accreditation websites for further details. For organisations seeking to obtain PPF verification or Social Traders certification for the purpose of applying for an IRI, please note:

- QSEC is offering to complete this process at no charge – visit <https://www.qsec.org.au/verification/> or contact (07) 3180 1960 or [hello@qsec.org.au](mailto:hello@qsec.org.au)
- Social Traders certification can be completed free of charge – visit <https://www.socialtraders.com.au/for-social-enterprise/get-started/>
- has an established, independent board and if this is not the case, can demonstrate sufficiently robust governance arrangements by providing a method statement (refer to the FAQs for further information on 'method statements').
- has potential for sustainable growth in revenue and social impact. (This might be demonstrated, for instance, through a history of trade revenue growth, or by having secured investment, land or other capital that is expected to unlock trade revenue growth within a year of contract commencement, and be profitable or the potential to be profitable)
- is operating in Queensland with a physical presence in Queensland

- is generating or will be generating (within a year of contract commencement) a social benefit which occurs in Queensland
- is a legal entity (and not an ineligible applicant as listed below)
- has a current Australian Business Number
- is registered for GST (unless exempt).

The following applicants are ineligible:

- Local government authorities
- Government owned-corporations (whether State, Federal or local government owned)
- Sole traders or individuals
- A government agency (whether Queensland, Federal or another jurisdiction)
- Charities that do not derive a majority of revenues from trade
- Universities
- Business that are insolvent, at high risk of future insolvency or bankrupt.

## 4.0 Funding

### 4.1 Funding support

The IRI program is a competitive process. This means that not all eligible organisations will be successful in obtaining funding support.

The value of funding offered will be:

- provided over a two-year term
- up to \$200,000 of untied support per organisation over the two-year funding period comprised of:
  - an upfront \$30,000 initial payment in Year 1
  - up to \$70,000 in additional payments in Year 1 based on annual growth in trading revenue (\$4 funding for every \$10 in revenue growth)
  - up to \$100,000 in payments in Year 2 based on annual growth in trading revenue (\$2 funding for every \$10 in revenue growth)

All figures referenced in the guidelines are GST exclusive. Any GST owing will be applied on top of the agreed value when payment is made. Organisations will be required to report revenues and social impact every six months. Payments will be made on the basis of growth in trading revenue (not impact).

### 4.2 Use of untied funding

IRI funding is untied, allowing organisations to flexibly allocate the funding towards any operational or capital expenses that will help grow revenues and amplify impact. Examples include (but are not limited to):

- Salaries and wages for staff
- Intermediary services such as accounting, legal, impact measurement, or marketing support
- Administrative costs like rent, utilities, or insurance
- Technology upgrades, software, or equipment to improve efficiency
- Purchasing or upgrading physical assets, such as buildings, vehicles, or machinery.
- Developing infrastructure to support service delivery or business growth

- Investing in tools or resources to enhance your organisation's capacity

While the funding can be flexibly used to support growth, it must be applied to the purposes of the organisation and **cannot be used for private benefit**. Examples of private benefit include excessive remuneration or dividends, purchase or improvement of assets for primarily private use, or the use of funds to increase private business value.

The organisation must report on how funding is applied and may be required to refund any funding that is misapplied.

## 5.0 Application and assessment process

The assessment process is outlined below and takes place in two stages. The full assessment criteria (which includes gated eligibility and assessment criteria) are applied at both stages.

Further details are outlined below.

### 5.1.1 Stage 1 application and assessment

To apply for Stage 1, applicants will be required to submit a short-form application online via Smarty Grants, accessible on the OSI Impact Revenue Investments web page ([link here](#)).

Assessment for Stage 1 will be based on information supplied by organisations. The assessors will determine compliance of the application against the eligibility and assessment criteria set out in these guidelines. The intent is that applicants will not be required to provide verifying information/evidence during the Stage 1 assessment (except for organisations required to submit a method statement). By lodging an application, applicants will warrant that the information they provide is accurate, current, complete and not misleading by omission.

Applicants will need to complete and lodge the Short Form EOI by 11:59 pm AEST on **Monday 4 August**, the Stage 1 closing date. All questions must be answered for the application to be considered.

Short listed organisations will then be invited on to Stage 2, to complete a Long Form EOI, also via SmartyGrants. For key dates and FAQs refer to the OSI Impact Revenue Investments web page ([link here](#)).

### 5.1.2 Stage 2 application (by invitation only) and assessment

The Stage 2 assessment will determine which applications will be recommended for funding based on:

- the organisation continuing to meet the eligibility requirements
- the application satisfying the assessment criteria
- the assessed merit of the application

As part of the Stage 2 assessment, assessors will also consider (subject to quality threshold):

- a balance of metro, regional and remote locations being supported
- the State's risk profile considering factors such as: the location, additionality, crowding out, funding risks to the State and other applicant specific risks.

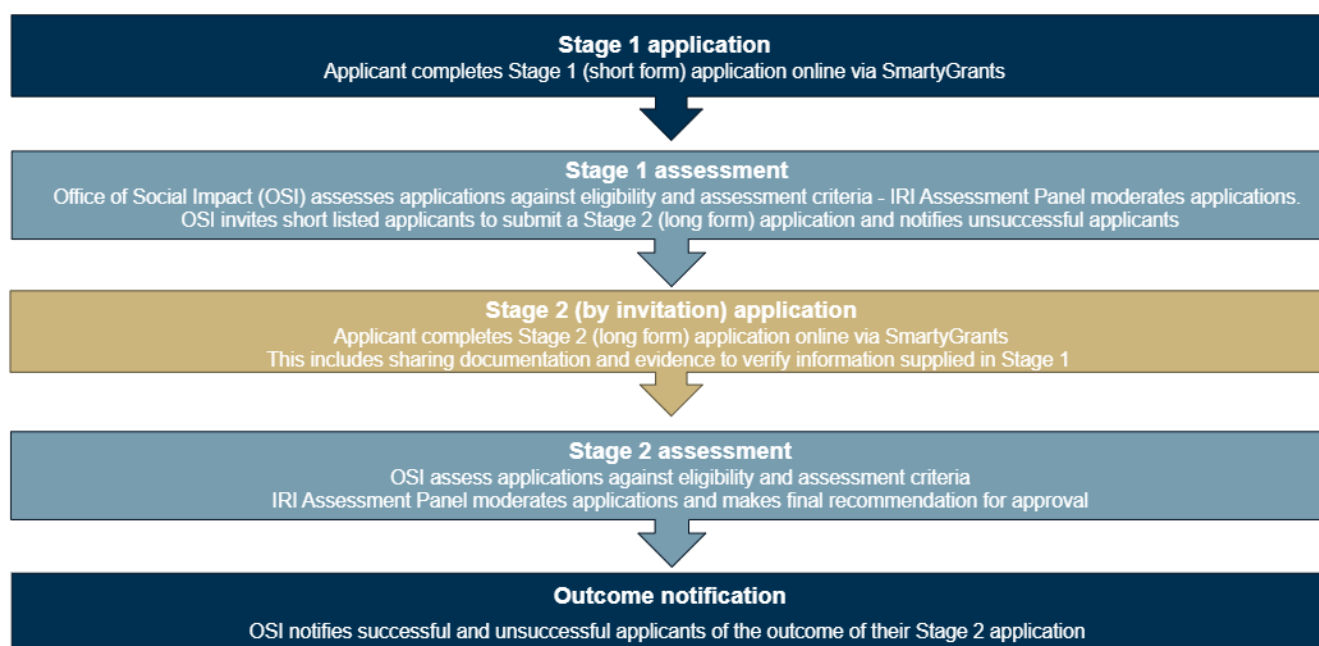
Assessment for Stage 2 will be based on evidence supplied at Stage 1 and supported by additional information and verifying evidence that will be collected at Stage 2 as part of the Long Form EOI including:

- information and evidence requested from the applicant to verify and support claims made at Stage 1 (such as financial statements, impact assessments, certification documentation).
- information and evidence to inform claims and assumptions regarding your organisational capability, financial viability, trading revenue growth potential, social impact quality and innovation
- supplementary information to be provided by the applicant if requested by the OSI and reasonably required to assist with the assessment process (with three working days to respond)
- information and evidence gathered by the OSI as part of due diligence checks and searches.

Applicants will need to complete and lodge the Stage 2 application by 11:59 pm AEST on the Stage 2 closing date. All questions must be answered for the application to be considered. For key dates and FAQs refer to the OSI Impact Revenue Investments web page ([link here](#)).

Late Stage 2 applications may be accepted at the discretion of the OSI.

**Diagram 1 Process for the assessment of Stage 1 and Stage 2 applications**



Source – Queensland Treasury

## 6.0 Assessment criteria

Eligible organisations will be assessed against the assessment criteria detailed in Table 3 and considered for funding in the context of the overall program budget and other applicants seeking funding.

**Table 1: Assessment criteria and weighting**

### 1. Quality of Social Impact in Queensland (30%)

Sub-Criterion	Description	Indicators	Weighting
Target beneficiaries	Clarity and relevance of the population served in Queensland	Demographics served, equity focus	30 per cent
Impact	Clarity of the impact model and outcomes that will be supported in Queensland	Clearly defined and measurable	
Depth and duration of impact	Material and lasting change in people's lives and systems	Evidence of sustained outcomes or system-level change or where no evidence exists, demonstrated potential for same.	
Measurement of impact	Robustness of theory of change and measurement approach	Use of evaluation methods, KPIs, or outcomes frameworks	
Alignment of impact	Strategic fit of impact	Alignment with government priorities (including para 3.1) and/or responsiveness to local or regional need	



**2. Organisational Capability (20%)**

Sub-Criterion	Description	Indicators	Weighting
Leadership & Governance	Experience and competence of leadership and governance structures	Board oversight, track record, diversity	20 per cent
Operational Capacity	Capacity to execute and deliver proposed activities	Team size and skills, systems, delivery partnerships	
Financial Management	Ability to manage funds effectively and sustainably	Financial track record, reporting, audits	

**3. Business Model & Financial Viability (30%)**

Sub-Criterion	Description	Indicators	Weighting
Revenue Model	Strength and sustainability of revenue streams	Earned income ratio, diversity of income	30 per cent
Financial Sustainability	Current or potential viability beyond the funding period	Forecasts, reserves, cost structures	
Value for Money	Efficient use of funds relative to expected outcomes	Cost per outcome, co-funding leveraged	

**4. Scalability & Innovation (20%)**

Sub-Criterion	Description	Indicators	Weighting
Additionality and innovation	Addressing unmet needs in communities; novel approaches or models with potential to transform practice	Needs assessment, consultation evidence; new methods, tech use, community-led design	20 per cent
Scalability	Potential to grow impact locally or state-wide	Replication strategy, adaptability to new contexts	

## 7.0 Confidentiality, information security and disclosure requirements

Subject to the reservations in these guidelines, all information provided as part of an application and related communication will be treated as confidential by the assessors but may be subject to disclosure under the *Right to Information Act 2009*. Please see further information in clause 9.5.

Any personal information in an application will be protected by the *Information Privacy Act 2009*.

The State reserves the right to disclose the names of applicants, general information about the applicants and details on the anticipated economic outcomes and benefits to the State. The State may also disclose confidential information of, or provided by, the applicant:

- if required to be disclosed by law
- to its professional advisors, consultants, and contractors (upon undertakings as to confidentiality)
- to a Minister, their advisors or Parliament
- to any government agency.

## **8.0 Successful applications**

### **8.1 Funding agreement**

Successful applicants will be notified by email and a letter of offer will be provided along with detailed instructions on signing a funding agreement.

All successful applicants will be required to enter into a funding agreement with the State, which sets out the terms upon which assistance will be provided including reporting requirements.

A copy of the standard terms and conditions of a funding agreement will be provided to successful applicants following assessment of the Stage 2 application.

### **8.2 Tax**

Applicants must be registered for GST unless they are exempt, and where GST is payable, successful applicants will be paid the approved grant amount plus 10 per cent by the State.

Grant payments and State assistance typically have tax implications for businesses. Applicants are required to seek their own independent tax advice regarding these matters.

### **8.3 Public announcements**

The State reserves the right to be the first to announce successful outcomes. In some instances, successful applicants will be required to be involved in media events (prior notice will be given).

Media enquiries or public announcements will be managed by Queensland Treasury's media team in consultation with successful recipients, and recipients must:

- seek and obtain the State's approval before making public statements, or contacting or responding to the media, regarding successful or unsuccessful applications
- provide any proposed media or public statement to the State for approval prior to its release as well as making any changes or amendments to the form, content or manner reasonably requested by the State.

### **8.4 Monitoring, evaluation and reporting**

Successful applicants will be required to submit reports in line with the funding agreement. While the specific requirements for these reports will be specified in the funding agreement, typical reporting includes:

- financial outcomes including forecast and actual revenues
- impact achieved by the organisation during the term of the agreement
- expenditure of IRI funds.

Successful applicants may be required to provide information on project outcomes, including longer-term impacts beyond funding completion. It is the responsibility of successful applicants to put in place adequate collection arrangements to capture the appropriate data in relation to outputs and outcomes.

## **9.0 Terms and conditions**

### **9.1 Reservation of rights**

The State reserves the right to conduct the process for the assessment and approval of applications in connection with the program in such manner as it thinks fit and to:

- change the timeframes and submission and compliance of applications
- vary or amend the eligibility requirements or assessment criteria set out in these guidelines
- consider any information from its own and other sources (including other government agencies or advisors)
- accept or reject any application, having regard to these guidelines, the eligibility requirements and the assessment criteria or any other item, matter, or thing which the State considers relevant, including the limitations on the funds available for the program
- give preference by allocating weighting to any one or more eligibility requirements or assessment criteria over the other
- seek clarifications or additional information from any applicant without doing or requiring the same from all or any of the other applicants
- conduct due diligence investigations in respect of any applicant and subject applications to due diligence, probity, technical, financial, and economic appraisals
- require an applicant to clarify or substantiate any claims, assumptions or commitment contained in an application or provide any additional information
- not proceed with the program in the manner outlined in these guidelines, or at all
- consider or accept, or refuse to consider or accept any application which:
  - is lodged other than in accordance with these guidelines
  - is lodged after the relevant closing date for lodgement
  - does not contain all the information required by these guidelines
  - is otherwise non-conforming in any respect.

If the State determines the project to be consistent with the intent and objectives of the financial assistance described in these guidelines.

If the State does exercise any of its rights under these guidelines, the State may inform any or all applicants. The State will not, however, be under any obligation to do so.

## 9.2 Participation at applicants' cost

Each applicant participates in the program at their own cost and risk.

The State is mindful however of the costs to applicants in preparing applications and seeks to minimise these costs to applicants where practical through the design and application process.

To the extent permitted by law, no applicant will have any claim of any kind whatsoever against the State whether in contract, tort (including negligence), equity, under statute or otherwise arising from or in connection with:

- any costs, expenses, losses, or liabilities suffered or incurred by the applicant in preparing and submitting its application
- any of the matters or things relevant to its application in respect of which the applicant must satisfy itself, including under these guidelines.

Without limiting the foregoing, if the State cancels or varies the fund at any time or does not select any applicant following its assessment of the applications, or does (or fails to do) any other thing referred to under these guidelines, no applicant will have any claim against the State arising from or in connection with any costs, expenses, losses or liabilities incurred by the applicant in preparing and submitting its application or otherwise in connection with or in relation (whether directly or indirectly) to the program.

## 9.3 Change in circumstances

Applicants must inform the OSI promptly in writing of any material change to any information contained in their application, and of any material change in circumstances which may affect the truth, completeness or accuracy of any information provided in, or in connection with the application – by emailing [impactrevenueinvestments@treasury.qld.gov.au](mailto:impactrevenueinvestments@treasury.qld.gov.au).

## 9.4 Canvassing

Queensland Government adheres to probity practice and principles of fairness and equity. Accordingly, applicants must follow the steps outlined in these guidelines and the application form to submit information or submit any enquiries. Applicants should direct all questions relating to their application and the process to the OSI [impactrevenueinvestments@treasury.qld.gov.au](mailto:impactrevenueinvestments@treasury.qld.gov.au).

## 9.5 Right to Information

Applicants should note that the *Right to Information Act 2009* (Qld) and the *Information Privacy Act 2009* (Qld) may allow members of the public rights to be given access to documents relating to the program.

All or part of an application may be disclosed to third parties if there is a requirement to do so under the provisions of the relevant legislation.

Any information that is of a confidential nature or concerns the business, professional, commercial, or financial affairs of an applicant, the disclosure of which could reasonably be expected to have an adverse effect on those affairs, may be exempt from disclosure under the relevant legislation and should be marked as follows:

*Right to Information Act 2009* - Sensitive business information Confidential to [entity name] Refer to [name and title of company representative who is claiming exemption] Telephone [direct telephone number].

Marking information in the manner stated above will not necessarily prevent disclosure of the matter. Any decision to grant access to a document will be determined by the requirements of the *Right to Information Act 2009* and the *Information Privacy Act 2009*. Applicants will not be entitled to make any claim in relation to any actions taken in relation to, or under, the *Right to Information Act 2009* and the *Information Privacy Act 2009*.

## 9.6 Intellectual property

Any intellectual property rights that may exist in an application will remain the property of the applicant or the rightful owner of those intellectual property rights. Any part of an application considered to contain any intellectual property rights should be clearly identified by the applicant.

## 9.7 Privacy

Applications may contain confidential information (information not publicly available) and personal information (information or opinions which may identify an individual).

Queensland Government public servants and contractors must comply with *Public Sector Ethics Act 1994*, the *Public Sector Act 2022*, the *Code of Conduct for the Queensland Public Service* and the *Information Privacy Act 2009* when handling confidential and personal information provided through enquiries or funding applications.

Personal information is being collected as part of the application process in order to assess applicants' eligibility for funding and do appropriate due diligence and probity checks. Your application, including any personal information, will be assessed by the members of the IRI assessment panel, which will include a panel member or panel members external to the Queensland Government. Personal information submitted by applicants may be shared, as part of the application assessment process, with other Queensland Government departments, agencies, advisors, consultants and contractors. This information may also be disclosed for purposes such as due diligence and probity checks.

Information about Queensland Treasury's privacy policy is available on our website at: <https://www.treasury.qld.gov.au/legal/privacy/>.

## 9.8 Appeals and complaints

Applicants who wish to appeal a funding decision may submit a written request within 14 calendar days of receiving their decision notification to [impactrevenueinvestments@treasury.qld.gov.au](mailto:impactrevenueinvestments@treasury.qld.gov.au).

Appeals must be based on either a procedural error that had a significant impact on the outcome or a clear misinterpretation of the submitted application. Appeals must state the basis of the appeal and include all relevant supporting documentation. Disagreement with the assessor's judgement or funding decision absent evidence is not eligible for appeal. All eligible appeals will be reviewed by the Office of Social Impact whose decision shall be final.

Complaints which are outside the scope of the appeals process, will be dealt with in accordance with Queensland Treasury's Complaints Management Framework. You can find further information at <https://www.treasury.qld.gov.au/about-treasury/complaints/>.

## 9.9 Acceptance

By submitting an application, each applicant:

- warrants to the State that the information contained in its application is accurate and complete as at the date on which it is submitted and is not by omission misleading, and may be relied on by the State in determining whether or not to provide assistance to the applicant
- undertakes to promptly advise the State if it becomes aware of any change in circumstances which causes the information contained in its application to become inaccurate or incomplete in a material respect
- acknowledges that the State will rely on the above warranty and undertaking when evaluating the application
- acknowledges that the State may elect to remove an applicant or elect not to further consider an application at any stage as a result of a material change to the information presented in an application
- acknowledges that the State may suffer loss or damage if the applicant breaches the above warranty and undertaking; and
- is taken to have accepted the guidelines, including these terms and conditions, and warrants for the benefit of the State that it will not breach these guidelines or seek to bring any claim, of any kind whatsoever, against the State which is precluded by these guidelines.

## 10.0 Glossary

TERM	GLOSSARY
<b>Assessment criteria</b>	The criteria set out under the heading 6.0 Assessment Criteria in these guidelines, against which the applications will be assessed.
<b>Crowding out</b>	Is an assessment on whether the provision of financial support to a business may have a material detrimental impact on another business or businesses.
<b>Eligibility</b>	The eligibility requirements set out under the subheading 3.3 Eligibility in these guidelines, against which the applications will be assessed.
<b>Funding agreement</b>	The agreement formed between the successful applicant and the State that details the terms and conditions for funding.
<b>Guidelines</b>	These program guidelines, as updated from time to time.
<b>Method statement</b>	A statement that outlines the principles, processes, and practices an organisation adopts to ensure transparency, accountability, ethical behaviour, and effective decision-making. For further information refer to the FAQs on the OSI Impact Revenue Investments web page ( <a href="#">link here</a> ).
<b>Trading revenue</b>	The gross revenue generated from the sale of goods or services as part of operating business activities, minus any discounts or refunds provided. It excludes donations, grants, interest, dividends and other forms of passive income, as well as profits on the sale of assets. IRIs are focusing on trading that unlocks impact in Queensland.
<b>Stage 1 application</b>	Short form application lodged by the applicant online.
<b>Stage 1 Stage 2 application assessment</b>	Assessment of information provided as part of the Stage 1 application carried out by the Office of Social Impact and moderated by the IRI Assessment Panel as outlined under headings 3.0 Scope, 5.0 Application and Assessment Process and 6.0 Assessment in these guidelines.
<b>Stage 1 closing date*</b>	11:59pm (Australian Eastern Standard Time (AEST)) on Monday 4 August 2025.
<b>Stage 2 application</b>	Long form application, completed by invitation only, and lodged by the applicant online.
<b>Stage 2 assessment</b>	Assessment of information provided as part of the Stage 2 application carried out by the Office of Social Impact and moderated by the IRI Assessment Panel as outlined under heading 3.0 Scope, 5.0 Application and Assessment Process and 6.0 Assessment in these guidelines.
<b>State</b>	The State of Queensland.

\* indicative/subject to change



# QUEENSLAND **TREASURY**

Queensland Treasury  
1 William Street, Brisbane, Q 4000  
[treasury.qld.gov.au](http://treasury.qld.gov.au)