



Treasury Corporation of Victoria

Gender Equality Action Plan

August 2022

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Foreword from the Chair and Managing Director

Gender equality at TCV goes beyond compliance and simply doing the right thing - it is an important and critical driver for our performance, productivity and culture going forward.

To date, we have been the fortunate beneficiary of the diversity amongst our employees, not only in gender but in diversity of background, perspective and thought. There is no doubt that although we celebrate a shared purpose, we also celebrate our valuable differences which lead to greater innovation and organisational capability.

We note however that there is more work to be done to achieve better gender equality, in particular at the Executive level.

Our Gender Equality Action Plan ('GEAP' or 'the Plan') underscores our commitment to greater gender equality and ensures that our gender equality stance is reflected in our policies and procedures. The Plan is designed to be attractive to both current and future employees.

The delivery of the Plan will only be successful if we sustain focus and effort. Our Board and leadership team are dedicated to creating gender equality success through policies, processes, and actions.

Cassandra Kelly AM Chair

William (Bill) Whitford Managing Director

Background

In February 2020 the *Victorian Gender Equality Act 2020* came into effect and the Commission for Gender Equality (the Commission) in the Victorian Public Sector was established.

All defined entities (those public sector organisations with 50 or more employees) must have a four-year GEAP which includes:

- the results of a workplace gender audit, to assess the current state of gender equality in the workplace
- strategies and measures to improve gender equality in the workplace, based on the results of the audit.

On 30 June 2021 TCV had 50 employees (45.2 part-time equivalent) and as such qualifies as a defined entity.

TCV's commitment to gender equality

TCV is committed to all forms of diversity, including gender equality.

We undertake to work diligently towards implementing the strategies to achieve the Plan's objectives and will regularly review and communicate both the process and outcomes through our internal balanced scorecard discussions and other avenues.

TCV has benefited from the opinions and insights of our people and as such we will continue to seek their input and to communicate progress as part of our existing consultation groups.

Development of the Gender Equality Action Plan (GEAP) at TCV

The Gender Equality Act principles were considered through our consultation process and when developing our GEAP. They underpin our case for change. These principles are:

- all Victorians should live in a safe and equal society, have access to equal power, resources and opportunities and be treated with dignity, respect and fairness
- gender equality benefits all Victorians regardless of gender
- gender equality is a human right and precondition to social justice
- gender equality brings significant economic, social and health benefits for Victoria
- gender equality is a precondition for the prevention of family violence and other forms of violence against women and girls
- advancing gender equality is a shared responsibility across the Victorian community
- all human beings, regardless of gender, should be free to develop their personal abilities, pursue their professional careers and make choices about their lives without being limited by gender stereotypes, gender roles or prejudices

- gender inequality may be compounded by other forms of disadvantage or discrimination that a person may experience on the basis of Aboriginality, age, disability, ethnicity, gender identity, race, religion, sexual orientation and other attributes
- women have historically experienced discrimination and disadvantage on the basis of sex and gender
- special measures may be necessary to achieve gender equality.

TCV's GEAP was agreed subsequent to the following actions:

- conducted a complete gender audit (submitted to the Commission in late 2021)
- reviewed and analysed our data and identified gaps and opportunities
- consulted on multiple occasions with TCV employees, TCV Executive Management, TCV Human Resources Policy Group (HRPG) and the TCV Board regarding the identified gaps and opportunities. We have also consulted with the Community and Public Sector Union (CPSU) and value their insights.
- drafted a GEAP and consulted with the same groups regarding the suggested strategies
- submitted the final GEAP to the TCV Board for further feedback, support and approval.

To implement the Act at TCV we are also guided by:

- *Equal Opportunity Act 2010 (Vic)*
- *Charter of Human Rights and Responsibilities Act 2006 (Vic)*
- our TCV Behavioural Framework (established in 2006)
- Code of Conduct for Victorian Public Sector Employees
- Australian Financial Markets Association (AFMA) Code of Conduct
- our Board and employee feedback
- State Government Agencies Award 2020.

Our case for change

The Gender Equality Act principles are clear in their message of the importance of being treated with dignity, respect and fairness regardless of gender or intersectionality. We know that applying these principles to our gender equality decision making will benefit our workplace now and in the future. This is especially true when considering intersectional data.

Vital to our gender equality review findings was the need to gather meaningful intersectional data. We will all benefit from having a clearer insight into our current levels of intersectionality, and this insight will lead us to being able to further refine and augment our GEAP in the future.

Strategic resourcing plan

The General Manager, People and Culture will be the champion of gender equality at TCV and will lead the GEAP implementation and the ongoing future reviews.

They will be supported by the Executive and Management group who are engaged in our case for change and action plans.

Various employees have volunteered to be advocates for gender equality at TCV. This influence will assist us to attain positive results and ongoing engagement and we value their support.

We will engage additional resources such as trainers or consultants if and when required.

Identified potential risks and/or limitations

We acknowledge our potential risks and / or limitations:

- that to create change in gender equality, sometimes there may be instances where special measures may be necessary to achieve our strategies, and this is acceptable
- with a headcount of only 50 people
 - some data is too thin for meaningful analysis – we consider 10 data points in a group to be a minimum for meaningful analysis
 - some data has the potential to breach confidentiality and must be carefully managed
 - concern has been expressed over the collection of data which increases the likelihood of there being an increase in the number of responses where employees 'prefer not to say' leading to less valuable data insights
- with very low turnover (an average of two employees per year for the last eight years) some changes may take two GEAPs rather than one to achieve.

TCV's Gender Equality Action Plan 2021-2025

TCV 2021-2025 Gender Equality Action Plan (GEAP) Strategy	Agreed actions	Timeline	Responsibility
1. Gather additional intersectional data.	We will consult with employees to create a strategy to collect this data that ensures we receive meaningful information. The results of this consultation will form our collection strategy.	This data will be gathered by the 2023 interim review.	People and Culture
2. Improve gender balance numbers within the Executive cohort.	With each vacancy in this group we will consider the gender equality and intersectional impact of our strategy options and factor this into our decisions. We aim to have at least two more women executives by 2025.	This process will be ongoing and will be considered with each recruitment or internal move at this level. Aim to have at least two more women executives by 2025.	People and Culture and Executive Management
3. Targeted development programs to address the gender imbalance between manager level and executive manager level.	We will continue to focus on skill development at the manager level to support future executive succession.	This process will be ongoing. We will develop and deliver a focused leadership development program for all of the manager cohort by the 2023 interim review.	People and Culture and Executive Management
4. Reduce the base salary differential between men and women.	Conduct an internal review by end May 2022 to ensure that there is pay equity between men and women performing the same or similar roles. Aim to reduce the median differential to 10% with an aim to be +/- 5% by the end of the 2025-2029 GEAP.	Aim to reduce the median differential to 10% in our first GEAP 2021-2025. Future aims are to reduce the differential to +/- 5% median differential by the end of the 2025-2029 GEAP.	People and Culture and Executive Management

TCV 2021-2025 Gender Equality Action Plan (GEAP) Strategy	Agreed actions	Timeline	Responsibility
5. Zero tolerance to sexual harassment, bullying and all negative equal opportunity behaviours.	<p>Deliver additional formal/ informal training for all staff.</p> <p>Review future survey results and, if required, explore additional training formats.</p>	<p>Additional training completed in December 2021.</p> <p>Regular training programme is ongoing.</p> <p>Review survey results in 2022.</p>	People and Culture and all Managers
6. Continue to use a gender equality and intersectional inclusive lens in all aspects of recruitment.	<p>With each recruitment or internal move we will consider the gender equality and intersectional impact and factor this into our decisions.</p> <p>Short lists are to aim for gender balance.</p>	This process will be ongoing and will happen as each recruitment or internal move occurs.	People and Culture and all hiring Managers
7. Review our procurement processes to ensure appropriate gender equality and intersectional outcomes.	To review current policy and procedures with regards to gender and intersectional imbalance or bias for all future procurements.	The review process and any subsequent changes are to be finalised by 30 June 2022.	Chief Financial Officer and Deputy Managing Director
8. Review TCV policies for any gender or intersectional imbalance or bias.	All TCV policy owners to review their policies for any gender or intersectional imbalance or bias.	This will occur as policies roll over or as they are regularly reviewed. This should be completed by end of 2022.	All TCV Policy owners and authors
9. Include our GEAP strategies in our balanced scorecard.	Include GEAP progress discussion in the People section of the balanced scorecard.	Semi-annually	People and Culture and all Managers
10. Continue regular discussions with all employees and each of the TCV gender equality consultation groups to inform future actions.	<p>Meet at least semi-annually with TCV consulting groups.</p> <p>Meet with the TCV Board as required and agreed.</p> <p>Continue to update TCV employees at least semi-annually.</p>	Semi-annual meetings or more regularly if required.	People and Culture and all consulting group members.

TCV Gender Equality Indicators – Data Information and Response Summary

Indicator 1: Gender composition of the workforce	Response
Overall gender composition of TCVs workforce (TCV have 50 employees as at 30.6.21)	24 Women 26 Men
Overall gender composition of TCVs workforce (50) by employment basis	Full-time – 11 Women and 24 Men (35 total) Part-time – 13 Women and 2 Men (15 total) Casual - N/A
Gender Composition by Level to CEO (50)	0 = Managing Director – 1 Man -1 = Market Technical Specialists – 3 Men (3 total) -2 = Executive Managers – 1 Woman and 4 Men (5 total) -3 = Managers – 5 Woman and 1 Man (6 total) -4 = General Employees – 18 Woman and 17 Men (35 total)
Indicator 1: Employee experience data	Percentage of respondents who agreed with the statements
There is a positive culture within my organisation in relation to employees of different sexes/genders	97%
There is a positive culture within my organisation in relation to employees who are Aboriginal and/or Torres Strait Islander	66% (34% neutral response)
There is a positive culture within my organisation in relation to employees from varied cultural backgrounds	94%
There is a positive culture within my organisation in relation to employees of different age groups	91%
There is a positive culture within my organisation in relation to employees who identify as LGBTIQ	89%
There is a positive culture within my organisation in relation to employees with disability	80%

What does the data and analysis tell us?

Whilst TCV's overall gender composition is close to balance, the current balance in executive and manager level rolls needs addressing. We acknowledge the imbalance has not been easy to remedy given low turnover in the past 10 years resulting in limited opportunity to do so. We note that in the next GEAP period that employee turnover is likely to be higher.

Women represent a higher percentage of part-time workers at TCV. With the exception of one employee, all female part time employees at TCV commenced with the organisation in a full-time capacity and subsequently requested part-time work which we have been able to accommodate.

There is an opportunity to continue to develop the pipeline of talent so that if, and when, senior roles become available that we have the opportunity to achieve better gender balance.

Given our sensitivity to breaching confidentiality and also to the challenges in achieving richness of data in an organisation of only 50 employees, we have gathered little in the way of intersectional data. A focus on collecting more data is included in our GEAP.

Employee experience data

The employee experience data available is positive and indicates no immediate issues.

Consultation outcomes

We continue to receive excellent feedback on how we accommodate part-time requests to work as it assists with family and lifestyle and therefore we do not perceive a need to change our strategy. We consider all requests to work part-time (or to change their structure of hours) regardless of gender or intersectionality. This message is clear with our employees and acknowledged by the consultation groups.

This is further supported with the following from the Insync Survey in October 2021:

TCV helps me to achieve the ideal work-life balance – 99% positive response.

All groups agreed with the comments made above regarding maintaining our strategy to accommodate requests to work part-time.

Each group agreed that we will gather additional intersectional data internally following careful and thorough consultation. This need for care was also reflected in the one on one interviews held with some employees who have intersectional characteristics.

The consultation will continue to be guided by the Gender Equality Act principles.

Case for Change - Conclusions and recommendations for GE Action Plan

We will gather additional intersectional data as part of our GEAP. Prior to this we will consult with employees to create the best strategy to do this to ensure we receive meaningful information.

We will continue to work to improve gender balance within the manager and executive cohort through our recruitment processes and provision of targeted development opportunities.

We will maintain our strategy of considering fairly all employee requests to change ongoing hours of work. All applications are considered equally.

Indicator 2: Governing body/board composition	Response
No required or optional data requested by the Commission.	
There are no actions for this indicator.	

Indicator 3: Pay equity - remuneration	Response
Median base salary gap	20.0%
Median total remuneration salary gap	24.6%

What does the data and analysis tell us?

A recent publication by the Commonwealth Workplace Gender Equality Agency (WGEA) saw that women on average earned 14.2% less than men. The second highest industry gap was seen in financial services where a 24.1% differential was seen.

A review will be undertaken in April and May 2022 to ensure that men and women have equal remuneration for work of equal or comparable value across all levels or the workforce, irrespective of gender.

Analysis shows two main areas that impact our differential a) a higher number of men in executive positions and b) TCV's strategy to prioritise women into entry level roles to ensure we have growing numbers of women in our industry. As mentioned in Indicator 1, the last decade has not seen employee turnover at the executive level however this is anticipated to increase in the current GEAP period.

Overall TCV has low employee turnover so the reduction of this imbalance may take one to two GEAPs to achieve. By reducing the median base salary gap, we will in turn reduce the mean salary differential. We will continue to analyse both numbers.

Analysis informs us that the most impact can be made by increasing the number of women in the executive cohort and recruitment into entry level roles. Due to our low numbers, to achieve meaningful change, the recruitment process must address gender and intersectional diversity impact and targeted development programs will support women to progress to the next level.

Employee experience data

While there is no People Matter Survey data for this indicator, TCV's high employee retention rate reflects a stable workforce.

Consultation outcomes

Each consultation group acknowledged the differential of a higher remuneration figure for men and agreed that it should be a focus for our GEAP. Each group also acknowledged that this may take some time to achieve. Discussions also included ensuring that TCV retain skills, experience and behavioural fit as well as seeking gender balance for this indicator.

Agreed that a pay equity review was to be undertaken and any adjustments made.

Each consultation group acknowledged that much of the differential is due to having a) a higher number of men in executive positions and b) TCV's strategy to prioritise women into entry level roles to ensure we have growing numbers of women in our industry. This impacts both the median and mean data.

The employee group expressed their support for recruiting women into entry level roles with an eye of future numbers of women in the industry but could see how this negatively impacted the data.

Case for Change - Conclusions and Recommendations for GE Action Plan

To reduce the differential we will need a) turnover b) appropriate candidate attraction strategies and criteria and c) targeted development programs.

Remedy any pay inequity that may exist within the next three months and reduce the median base salary gap to 10% by 2025. The future aim will be to further reduce this differential to +/-5% by the end of the 2025-2029 GEAP. These will be included in our GEAP.

Indicator 4: Sexual harassment	Response
Number of formal sexual harassment complaints made	Nil
Indicator 4: Employee experience data	Response
Percentage of survey respondents in the organisation who experienced sexual harassment, by gender	3% (1 Man)
Percentage of survey respondents who agreed with the following statements, by gender:	
I feel safe to challenge inappropriate behaviour at work	77% (79% Women and 73% Men)
My organisation takes steps to eliminate bullying, harassment and discrimination	91% (93% Women and 93% Men)
My organisation encourages respectful workplace behaviours	100% (100% Women and 100% Men)

What does the data and analysis tell us?

TCV has no history of sexual harassment complaints either formal or informal for the last 20+ years. While we have had no formal complaints, this year the People Matter Survey records an employee response as having experienced (and one witnessed) sexual harassment during the year. Both responses remain anonymous. For this employee it was:

"Intrusive questions about your private life or comments about your physical appearance."

Employee experience data

In addition to the responses above, the survey indicates that one respondent witnessed sexual harassment.

77% of respondents felt comfortable to challenge inappropriate behaviour at work. While this is not optimal, it is not unusual. TCV's positive responses surpass the wider Public Sector scores of 66%.

Consultation outcomes

All consultation groups agree that the response of an employee experiencing sexual harassment must be addressed regardless that there have been no formal complaints and that it is anonymous.

Each consultation group expressed that the training, policies and processes work for us and that our corporate culture is of a very high standard. It was raised in discussions that maybe working from

home had relaxed employees' perception of correct behaviour? No conclusions were drawn. Some said this feels more like a one-off event and not a pattern.

Each consultation group agreed that further training was required. We agreed that that we should remain vigilant and open to exploring additional training formats.

We agreed that, if the results continue, we should explore additional ways of bringing equal opportunity behaviours (including sexual harassment and bullying) into various formal and informal discussions. Review future survey results and, if required, explore additional training formats.

Case for Change - Conclusions and recommendations for GE Action Plan

While we do have the anonymous responses to deal with, this indicator for gender equality purposes requires richer data to be able to create meaningful analysis for the criteria outlined in the table above.

Our GEAP will include ongoing PMS reviews and ongoing training programmes.

Indicator 5: Recruitment and promotion	Response
Indicator 5: Employee experience data	Percentage of survey respondents who agreed with the following statements, (by gender):
My organisation makes fair recruitment and promotion decisions, based on merit	86% (93% Women and 80% Men)
I feel I have an equal chance at promotion in my organisation	51% (64% Women and 40% Men)
Gender is not a barrier to success in my organisation	97% (100% Women and 93% Men)
Being Aboriginal and/or Torres Strait Islander is not a barrier to success in my organisation	71% (86% Women and 60% Men)
Cultural background is not a barrier to success in my organisation	91% (93% Women and 93% Men)
Sexual orientation is not a barrier to success in my organisation	97% (100% Women and 93% Men)
Disability is not a barrier to success in my organisation	91% (100% Women and 93% Men)
Age is not a barrier to success in my organisation	94% (86% Women and 87% Men)

What does the data and analysis tell us?

The data tell us that we have low turnover and little opportunity for promotion, secondment or higher duties. TCV had no exits in the 2020-2021 year. Other optional data has three data points or fewer is therefore not included. TCV employees have a learning and development plan that incorporates career development planning and discussion.

Employee experience data

Each of the People Matter Survey questions relating to this indicator are largely positive. The overall responses to this suite of questions saw TCV have an 87% positive response rate compared to the peer group's 68% and the Public Sector's 66% positive response.

This is further supported with the following from the Insync Survey in Sept 2021:

TCV capitalises on the potential of all employees regardless of gender, ethnicity or disability – 89% positive response.

Consultation outcomes

Each group expressed confirmation that our processes in this area were fair. Some had experienced both sides of recruitment as both a candidate and then as a manager so could speak with greater insight. All agreed that the survey data was very good.

Further investigation revealed that the lower response to having an equal chance at promotion likely reflected

that promotions were rare at TCV (50 employees with low turnover). Each group agreed that no meaningful analysis can be considered for intersectional data (refer Indicator 1) in this round and that this will be gathered prior to the first GEAP review in 2023. Once obtained, we do need significant numbers (preferably no fewer than 10) in groups to be able to provide sensible analysis.

One group highlighted the need to focus on a variety of aspects to adequately accommodate intersectionality in the workplace. TCV covers most of these aspects and will continue to accommodate changes in the future.

One group highlighted the need to always aim for gender balance in short lists.

Case for Change - Conclusions and recommendations for GE Action Plan

Continue to use a gender equality and intersectional lens in all aspects of recruitment including to aim for balance in short lists. This will be included in our GEAP (and it links with Indicators 1 & 3).

Indicator 6: Leave and flexibility relating to family & caring responsibilities	Data response
Proportion of TCV's workforce using formal flexible working arrangements	96%
Proportion of TCV's workforce using formal flexible working arrangements by gender	100% of Women and 93% of Men
Gender composition of people in TCV who have taken parental leave in 2020-21	1 Woman
Number of people who exited TCV during parental leave by gender	Nil
Indicator 6: Employee experience data	Percentage of survey respondents who agreed with the following statements, (by gender):
My organisation would support me if I needed to take family violence leave	100% (100% Women and 100% Men)
I am confident that if I requested a flexible work arrangement, it would be given due consideration	91% (100% Women and 87% Men)
My organisation supports employees with family or other caring responsibilities, regardless of gender	91% (93% Women and 93% Men)
I have the flexibility I need to manage my work and non-work activities and responsibilities	91% (100% Women and 87% Men)
Using flexible work arrangements is not a barrier to success in my organisation	89% (93% Women and 87% Men)
Having caring responsibilities is not a barrier to success in my organisation	89% (93% Women and 87% Men)
Having family responsibilities is not a barrier to success in my organisation	89% (93% Women and 87% Men)

What does the data and analysis tell us?

Our processes for leave and flexibility relating to family and caring responsibilities are working well. Our gender-neutral approach is also reflected in the taking of carers leave during 2020-21 which saw 11 employees take this leave (4 women and 7 men).

Employee experience data

The overall responses to this suite of questions for leave and flexibility relating to family and caring responsibilities, shows TCV having a 91% positive response compared to the peer groups 85% positive response and the Public Sector 64% positive response.

Additional employee experience results from the recent Insync Alignment and Engagement survey (September 2021) includes:

TCV helps me to achieve the ideal work-life balance – 95% positive response.

We agreed that we hope to have more aspects of intersectional data for the 2025-29 GEAP.

Consultation outcomes

All consultation groups were happy with TCV's approach to our flexibility agreements and saw no issue with these from a gender equality or intersectional perspective. Discussions included that TCV has been wonderful in accommodating those (regardless of gender) requiring family and carers related flexibility and leave, not just through COVID but in general practice. We received very positive feedback on caring and special leave considerations during COVID.

All consultation groups felt that Carers Leave and consideration for family responsibilities were fair and equitable at TCV. They also felt that requests in this area would be considered seriously and fairly by TCV.

All groups agreed that in time, more men may take extended primary carer parental leave (or maybe want to work part-time) and that TCV will fairly manage each request as and when it happens. We will continue to review our GE approach to parental leave to ensure fairness and equity.

Case for Change - Conclusions and recommendations for GE Action Plan

TCV will continue to support all employees, regardless of gender, intersectionality, working arrangement or management responsibility. No actions are proposed for the GEAP.

Indicator 7: Gendered segregation	Response
Gendered composition of ANZSCO code major groups organisation:	
1. Managers	6 Women and 7 Men
2. Professionals	12 Women and 16 Men
3. Technicians and trade workers	0 Women and 1 Men
4. Community and personal service workers	0 Women and 0 Men
5. Clerical and administrative workers	2 Women and 0 Men
6. Sales workers	0 Women and 0 Men
7. Machinery operators	0 Women and 0 Men
8. Labourers	0 Women and 0 Men
9. Uncodable	4 Women and 2 Men
Indicator 7: Employee experience data	Percentage of survey respondents who agreed with the following statements, (by gender):
My organisation uses inclusive and respectful images and language	94% (100% Women and 93% Men)
In my workgroup work is allocated fairly, regardless of gender	97% (100% Women and 93% Men)

What does the data and analysis tell us?

TCV have only 50 employees and most positions differ to each other. Subsequently, this thin data is not meaningful for analysis for an organisation of our size.

Employee experience data

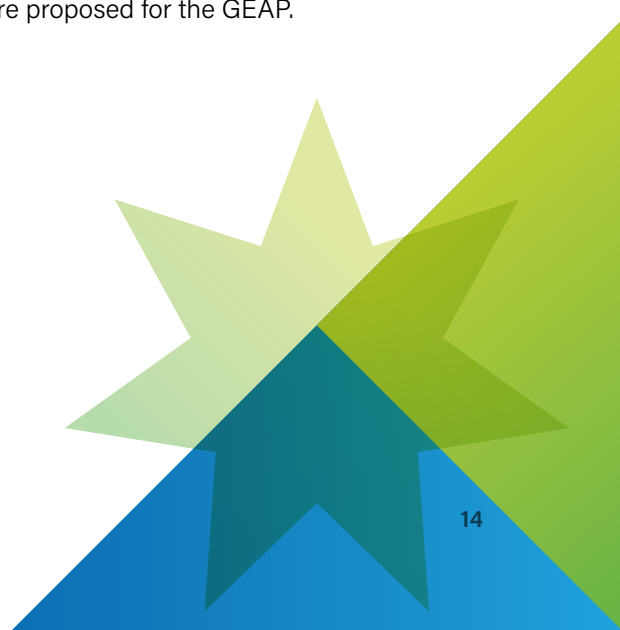
The People Matter Survey data is very good and shows no issues for action.

Consultation outcomes

Each group agreed that this indicator was not relevant to TCVs gender equality plan. All agreed that from a VPS wide perspective, collectively the data was of benefit.

Case for Change - Conclusions and recommendations for GE Action Plan

No actions are proposed for the GEAP.



Additional indicators - Other

Following workshops and consultation discussions the following additional strategies will be included in our GEAP:

- review our procurement processes and to ensure positive gender equality and intersectional outcomes
- review TCV policies for any gender equality or intersectional imbalance or bias. We will review all TCV policies for any gender equality or intersectional imbalance or bias

- include our GEAP strategies in our balanced scorecard management discussion
- continue regular discussions with each of the TCV Gender Equality Consultation groups and our employees.

Part B – Gender Impact Assessments

Gender Impact Assessments (GIA) are a way of critically thinking about how policies, programmes and services will meet the needs of women, men and gender diverse people. For the purposes of the Act, these policies, programmes and services must have ‘a direct and significant impact on the general public!’ This is not about internal policies or services, or services to TCV’s mandated clients.

<p>Policies are defined as external facing policies aimed at the general public.</p>	<p>TCV do not have any of these. We will continue to monitor for these in the future.</p>
<p>Programmes are defined as an initiative or set of projects that have a defined duration and set of deliverables. A programme is geared towards accomplishing a major goal or outcome. For example, small and large scale grant programmes, infrastructure development, and public facing leadership programmes should be subject to a GIA.</p>	<p>TCV does not undertake this work. We will continue to monitor for these in the future.</p>
<p>Services are described as defined entities providing a wide range of services directly to the public. It also applies only to those services that are new or up for review in aged care, childcare, health care, safety, environment, emergency and waste management, open space planning, student services, libraries, recreation and other public facilities. Services may also include transport, cost accessibility, and communications methods.</p>	<p>TCV do not offer these services. We will continue to monitor for these in the future.</p>





Treasury Corporation of Victoria

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