

Governance - Risk management & accountability

Risk management

QRIDA's Risk Management Framework supports the requirements of the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*. It is also consistent with the principles set out in AS/NZS ISO 31000:2018 Risk management – Principles and Guidelines which provides guidance to staff to implement risk management practices and facilitate an active and high-performing risk management culture.

A risk management reference group, comprised of representatives from QRIDA's business units, assists and supports the ELT, ARMC and the Board, maintain an integrated risk management approach to:

- promote and further develop the risk management framework and act as risk champions to foster a culture of risk awareness and management
- review and consider the requirements and issues raised that are applicable to legislation, standards and guidelines
- effectively manage, monitor and review risk exposures and treatments
- promote emergency and business continuity management preparedness
- review fraud and corruption management practices and controls
- identify emerging risks, trends and opportunities and develop appropriate action plans to manage those risks and opportunities.

Strategies that supported successful risk management in 2025-2026 included:

- management of the QRIDA strategic and operational risk register, incorporating the status of risk treatments (reviewed quarterly by ELT, ARMC and the Board)
- implementation and reinforcement of QRIDA's risk management approach through the development of new resources and training to:
 - improve accessibility
 - enhance staff engagement
 - help staff integrate risk management methodology to identify, manage and report on risks to significant new initiatives and programs
- review of the organisation's risk categories
- enhancement and annual testing of QRIDA's emergency and business continuity management preparedness.

Policy framework

During 2025-2026, QRIDA continued to focus on the development and review of its corporate policies to ensure ongoing compliance with legislation government directives, and best practice.

QRIDA has categorised its suite of policies and frameworks into strategic and operational streams and aligned approval processes accordingly.

All approved policies are made available on the QRIDA intranet and implemented with the support of education and training, monitoring and review mechanisms.

Right to information

The *Right to Information Act 2009* (Qld) (RTI Act) is the Queensland Government's approach to providing the community with access to information the government controls.

QRIDA supports the principles of the RTI Act through operating in an open, transparent and accountable manner while protecting the privacy of clients and staff.

QRIDA provides access to information in accordance with the legislation, as well as publishing available information on the QRIDA website.

During 2025-2026, QRIDA received two new requests for access to information in accordance with the RTI Act.

Information privacy

The *Information Privacy Act 2009* (Qld) (IP Act) establishes the Queensland Privacy Principles (QPPs), rules agencies must follow when handling personal information. The QPPs establish requirements for how QRIDA collects, uses, secures, and discloses personal information, and rights for members of the public to access and correct their personal information and to be informed as to how personal information is managed by QRIDA.

Chapter 3A of the IP Act establishes the Mandatory Notification of Data Breach scheme, which requires agencies to notify individuals and the Queensland Information Commissioner of eligible data breaches. During 2025-2026, QRIDA had no eligible data breaches.

Chapter 5 of the IP Act enables members of the public to make a complaint to QRIDA if they believe QRIDA has not handled their information in accordance with the IP Act. During 2025-2026, QRIDA received no privacy complaints.

QRIDA adheres to the requirements of the relevant Act when managing, and handling requests for, information and updates our website as further information becomes available.

Governance - Risk management & accountability (cont.)

Board committees

Audit and Risk Management Committee (ARMC)

The ARMC consists of three Directors, with the QRIDA Board Chair attending as an ex-officio member, led by an independent contracted Chair. The ARMC met five times during 2025-2026.

The committee undertook independent reviews during 2025-2026 to improve QRIDA's operations and outputs and advised the QRIDA Board on:

- financial statements
- risk and fraud management
- internal controls
- performance management
- internal and external audit
- compliance
- reporting.

Debt Management Committee (DMC)

The DMC includes the QRIDA Chair, the Director representing Queensland Treasury, and two other Directors. There are two additional advisors that participate in the committee, including a representative from the Queensland Treasury Corporation and the Chief Financial Officer of QRIDA. The primary purpose of this committee is to provide debt and interest rate management oversight and governance.

The DMC met six times during 2025-2026.

Internal audit

QRIDA's internal audit services were provided by Ernst and Young Australia during the year. This internal audit function assisted QRIDA in achieving strategic goals through reviewing internal controls and processes by providing an independent review of identified areas.

The reviews undertaken in 2025-2026 included:

- core finance processes
- grants application assessment process
- recruitment and selection.

Outcomes of these reviews highlight QRIDA's commitment to providing value for money and transparency in decision making, while the recommendations confirm QRIDA's adoption of better practice in administration.

Information systems and records management

Information systems are managed in accordance with the Queensland Government Information Security Standard (IS18:2022) and its associated policies and guidelines.

QRIDA continues to strengthen cyber security through enhanced threat detection and response, with contracts being raised to further enhance. QRIDA is currently engaging the Queensland Government Cyber Security Unit to review existing security standards and protocols, implement improved privileged identity management, and strengthen security policy.

The Cyber Security Incident Response plan is available if required, while QRIDA's systems continue to be monitored through a 24/7 Security Operations Centre (SOC), supplemented by subscriptions to multiple advisory services.

QRIDA conducted a security review and Palo Alto firewall was uplifted, successfully strengthening its threat defense system to ensure continuous business continuity and risk reduction across all operations.

QRIDA successfully embedded its Artificial Intelligence Policy and Transparency Statement into daily operations during 2025-2026, building on the previous year's implementation to maintain compliance with state and federal standards. QRIDA's core loans and grants system, RAPID, and its complementary application portal and client portal, were tested for vulnerabilities through annual penetration testing. All tests performed extremely well and provide QRIDA with confidence that the platforms in use can support business requirements.

Recordkeeping within QRIDA is managed in accordance with the *Public Records Act 2023* (Qld), the Queensland Government Records Governance Policy and the Queensland Government Information Access and Use Policy (IS33).

Work health and safety

QRIDA is committed to providing an environment which protects the health, safety and well-being of QRIDA employees and visitors.

QRIDA is bound by the *Work Health and Safety Act 2011* (Qld) (WHS Act), *Work Health and Safety Regulation 2011* (Qld) and relevant codes of practice.

QRIDA conducts quarterly Work Health and Safety Committee meetings. These meetings monitor any active caseload and non-compliance activity, and seek to develop process improvements to prevent work health and safety hazards. The Work Health and Safety Committee seeks to proactively identify potential risks and hazards before they result in undesirable outcomes, and implement mitigation plans. This may include educating staff, updating policies, procedures and forms, as well as procuring equipment that supports a safe environment.

Some of the activities aimed at building and maintaining a safe work environment include access to:

- employee assistance program – employees and their immediate family members have access to service in the areas of individual wellbeing programs
- internal mental health first aid officers
- internal trained first aid officers
- trained contact officers for sexual harassment and inappropriate workplace behaviours
- education programs on Work Health and Safety topics
- influenza vaccinations
- flexible work arrangements.

QRIDA also monitors the results of the Working for Queensland Survey in relation to health, wellbeing and psychological safety trends. For the 2025 survey, 92 per cent of respondents indicated that they feel safe in their workplace, and 91 per cent of respondents were confident in their understanding of workplace health and safety obligations.

QRIDA's People and Culture unit has an active workplace rehabilitation and return to work system that assists injured or unwell employees to return to work under mutually beneficial circumstances. In 2025-2026, QRIDA's return to work caseload remained at low levels. For the reporting year of 2025-2026 QRIDA had four Workcover compensation claims.

External scrutiny

QRIDA complies with contractual arrangements in the delivery of schemes administered on behalf of other state, territory and Commonwealth government agencies including provisions for quality assurance of services rendered.

During 2025-2026, QRIDA:

- was subject to an annual assurance review over the Commonwealth loan portfolio under administration. In addition to the normal assurance processes, an impairment review was conducted to ensure compliance with AASB 9 Financial Instruments. This assessment provided confirmation to external auditors that concessional loan balances and transactions were accurately valued in the Department of Agriculture, Fisheries and Forestry's financial statements.
- commenced an audit of the Remote Communities Freight Assistance Scheme (RCFAS), in partnership with the Department of Transport and Main Roads (DTMR), to assure compliance of scheme participants.

Open data

QRIDA annually discloses awarded procurement contracts over \$10,000 through the Queensland Government's Open Data website (<https://www.data.qld.gov.au/>).

QRIDA did not undertake any consultancies, overseas travel or use of Queensland Language Services Policies in 2025-2026.