Queensland Rural and Industry Development Authority

Annual Report
2025-26

DELIVERING
FOR QUEENSLAND

Queensland
Government

Welcome to the Queensland Rural and Industry Development Authority (QRIDA) Annual Report for 2025-2026

QRIDA is a statutory authority of the Queensland Government established under the *Rural and Regional Adjustment Act 1994* (Qld) (the Act), reporting to the Minister for Natural Resources and Mines, Minister for Manufacturing and Minister for Regional and Rural Development.

We foster productive and sustainable rural and regional communities and provide specialist financial administrative services to the Queensland Government, Australian Government and state and territory governments throughout Australia.

This report highlights QRIDA's 2025-2026 achievements, performance and financial position.

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Interpreter service statement

As a Queensland Government entity, we are committed to providing accessible services to all Queenslanders from culturally and linguistically diverse backgrounds.

If you have difficulty in understanding the Annual Report, you can contact us on 1800 623 946 and we will gladly arrange an interpreter to effectively communicate this report to you.

Public availability and feedback

A copy of this Annual Report and a checklist outlining our completion of the annual reporting requirements can be accessed at qrida.qld.gov.au/annual-report.

For further information, to obtain a paper copy of the report or to provide feedback on this report, please contact us:

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To the Minister

4 September 2026

The Honourable Dale Last MP
Minister for Natural Resources and Mines, Minister for Manufacturing, and Minister for Regional and Rural Development
PO Box 15216
CITY EAST QLD 4002

Dear Minister

I am pleased to submit for presentation to the Parliament the Annual Report 2025-2026 and financial statements for the Queensland Rural and Industry Development Authority.

I certify this Annual Report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* (Qld) 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 can be found at page 65 of this annual report.

Yours sincerely,

Caitlin McConnel
Chair of the Board
Queensland Rural and Industry Development Authority

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Chief Executive Officer's report

QRIDA is dedicated to supporting productive and sustainable rural and regional communities.

As the Queensland Government's specialist administrator of government loans, grants and rebates, QRIDA is proud to have approved more than $293.7 million in financial assistance to over 7,500 Queenslanders in 2025-2026.

Disaster recovery grants and concessional loans have formed an important part of the financial assistance QRIDA administered to support primary producers, small businesses, and non-profits with clean-up and recovery from prolonged monsoonal troughs, cyclones, and flooding.

Even for Australia's most disaster-prone state, Queensland's past wet season has been particularly challenging, with 65 out of 77 local government areas activated for disaster assistance. Many of these impacted rural and regional communities were already in long-term disaster recovery following extreme weather events in previous years.

Meanwhile, our dedicated regional team has been helping primary producers and commercial fishers from every corner of the state improve the productivity and profitability of their operations through QRIDA's administration of the Queensland Government's Primary Industry Productivity Enhancement Scheme's (PIPES) First Start Loans and Sustainability Loans.

Through our administration of this flagship financial assistance program, we have proudly backed a Moreton Bay commercial fisher to get started and grow his lobster and crab operation; a Whitsunday mango family farm to expand and get ready for drought; and a Central Queensland beef operation to invest in an agricultural drone for more precise and efficient weed spraying and pasture seeding.

We have also stayed true to our commitment of doing more for rural and regional Queensland as directed beyond our core financial assistance programs for primary producers and disaster recovery.

For the first time, QRIDA provided administrative support for a nation-leading shared-equity scheme which helped reduce the deposit gap for almost 150 first-home buyers. Importantly, half of the placements for this scheme were reserved for regional Queenslanders.

Reflecting on the past 12 months, I'm proud of what QRIDA has achieved in pursuit of our vision of rural and regional communities and industries that are adapting and contributing to a thriving and resilient Queensland economy.

The positive impact QRIDA has made to rural and regional Queensland, outlined in this report, would not have been possible without the tireless efforts of our passionate team. After more than 30 years, QRIDA's people remain at the heart of everything we do.

The meaningful work we have done, often in fast-paced and complex environments, has been driven by our values of quality, resilience, integrity, dedication and adaptability.

With significant growth and change across QRIDA's schemes, and an increasing demand for advanced technologies, we have invested in our people and processes to equip our skilled and values-driven workforce with more robust and future-focussed systems and infrastructure.

For example, this year we have established a dedicated Digital and Information Services Division to ensure we are well positioned to meet the evolving needs of our program owners and the rural and regional communities we serve.

Our priority focus areas of our people, services, partnerships and capability will continue to help QRIDA deliver timely, fair and accessible loans, grants and other assistance schemes that strengthen rural and regional industries and the communities they sustain into the future.

Queenslanders supporting Queenslanders before and after extreme weather

Queensland's 2025-2026 disaster season was marked by a widescale event spanning four months: Queensland Monsoon Trough, Cyclone Koji, Cyclone Narelle and Severe Weather, 24 December 2025 - 24 April 2026.

Some of Queensland's largest beef-producing regions experienced thousands of livestock losses, damaged property infrastructure, and logistical disruptions.

This year saw embryo transfer procedures to replace genetically valuable breeding stock made eligible under the jointly State and Commonwealth funded disaster assistance recovery grants. This expansion of eligible activities, combined with an increase in Disaster Assistance Loans to $2 million for this most recent event, helped graziers rebuild their herds and return to full production.

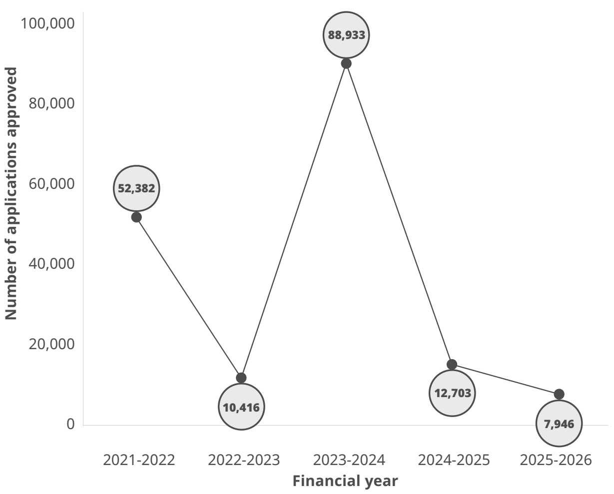
During this overwhelming time for many, QRIDA was on the ground in disaster-impacted communities through its Regional Area Manager network, providing personalised support to applicants seeking financial assistance and working closely with local councils, other government partners and industry allies. We also leveraged QRIDA Connect providing virtual one-on-one sessions for applicants without having to leave their farm or business.

Meanwhile, this year we continued to support the long-term recovery of communities impacted by previous cyclones, monsoonal troughs, storms, flooding, and bushfires dating back to 2023.

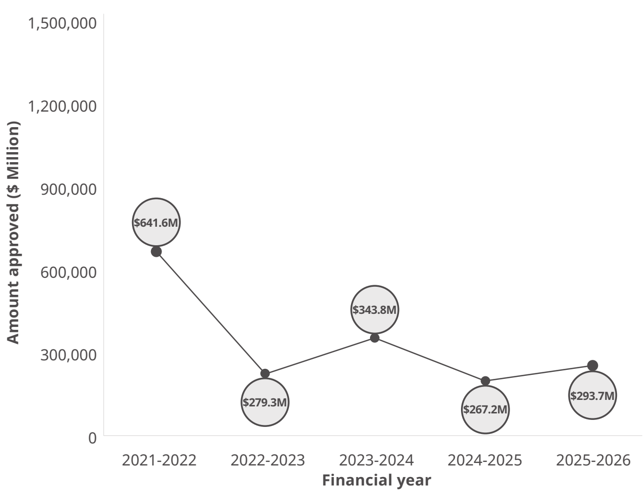
We are proud to have approved a total of more than $63.5 million in disaster grants and $2.9 million in concessional disaster loans for primary producers, small businesses and non-profits to get back up and running and recover long-term.

QRIDA highlights

Five year snapshot - # applications approved



Five year snapshot - $ amount approved



This year also saw the re-establishment of the Queensland Government's Drought Preparedness Grant in December 2025 with strong demand from primary producers to invest on farm to improve drought resilience saw the allocated 2025-2026 funding of $5 million approved in just six months.

These co-contribution grants, combined with concessional Sustainability Loans, have helped primary producers purchase and upgrade permanent capital infrastructure to get ready for the next drought. These approved applicants included a beef grazier who increased fodder storage through the construction of a hay shed at their property located in the Balonne region in southwest Queensland.

Together, the disaster recovery and drought preparedness financial assistance administered by QRIDA have helped rural and regional communities throughout Queensland continue to recover, prepare and adapt to our fast-changing weather cycle.

QRIDA in all Queensland regions helping farmers and fishers improve sustainability

During 2025-26 QRIDA approved more than $101.8 million in concessional First Start Loans and Sustainability Loans to help Queensland primary producers and commercial fishers get started, grow and expand their operations.

QRIDA's First Start Loans have given eligible new and next generation farmers access to concessional finance to get started in agriculture or to enable family farm succession plans despite continued challenges of high rural property prices, rising interest rates and inflation.

Meanwhile, QRIDA's Sustainability Loans have helped existing producers improve the productivity and profitability of their operations, from investing in emerging technologies to diversifying and expanding.

Over the 30-year lifetime of the PIPES program, QRIDA has delivered $1.2 billion in concessional loans to Queensland primary producers.

A recent independent report commissioned by QRIDA based on the 2024-25 loan book of 1,368 open loan accounts worth $772.5 million found for every $1 million in loan funding provided to a primary producer supports $6.7 million in regional economic activity over the life of a typical loan.

The report measured both direct and flow-on economic impacts of on-farm investments funded under PIPES and the loans supported direct economic contribution of $315.3 million in gross state product (GSP) and 2,715 full-time equivalent jobs.

The largest economic impacts were linked to beef and sugarcane production, followed by grain and livestock, horticulture and other farming and aquaculture.

With QRIDA's track record of delivering primary producer programs for over 30 years, we were engaged by the South Australian government for the first time to deliver drought recovery loans to impacted farmers in that state. As of 30 June 2026, QRIDA had approved more than $7.1 million in loan funding for this scheme since it was launched in March 2026, with this financial assistance, combined with record-breaking autumn rain, offering some relief to South Australian farmers.

QRIDA also continues overseeing Farm Debt Mediation in Queensland and as fuel, fertiliser and feed costs rose due to the Middle East conflict, the free and independent advice offered to primary producers facing financial difficulties through QRIDA's Farm Business Assistance Analysis program was a weight off farmers' shoulders.

In our delivery of almost 50 different financial assistance schemes over the past financial year, 83 per cent of applicants from our annual client survey were satisfied overall with the service received from QRIDA. Further, 79 per cent of program owners we delivered financial assistance schemes for were satisfied with our services and their interactions with QRIDA.

QRIDA's vision and strategic plan to support rural and regional Qld into the future

In the financial year to come, the QRIDA team looks forward to doing even more through our independent, timely and accessible government financial assistance and service delivery to foster a thriving and resilient Queensland economy.

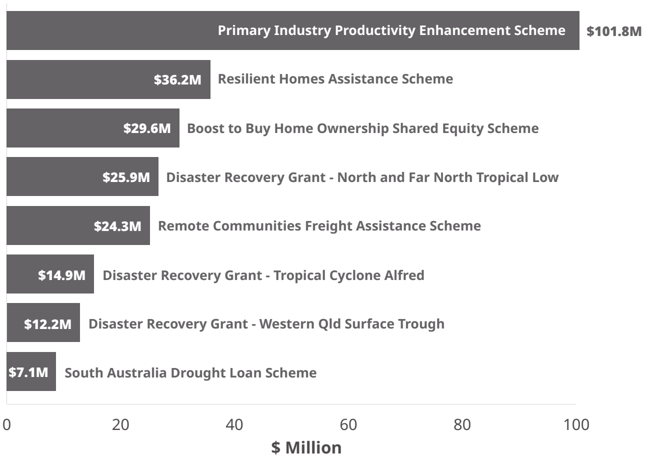
We welcome the opportunity to administer schemes across a wider range of rural and regional sectors when directed by our program owners as we continue to expand QRIDA's capability and regional footprint.

As I proudly present QRIDA's 2025-2026 Annual Report, I would like to thank and recognise our team located across the state; QRIDA's Board of Directors; and the Honourable Dale Last, Minister for Natural Resources and Mines, Minister for Manufacturing and Minister for Regional and Rural Development.

I also want to extend my heartfelt gratitude to QRIDA's program owners and allies who we continue to learn from and work with us to support the unique needs of different rural and regional communities and industries across Queensland.

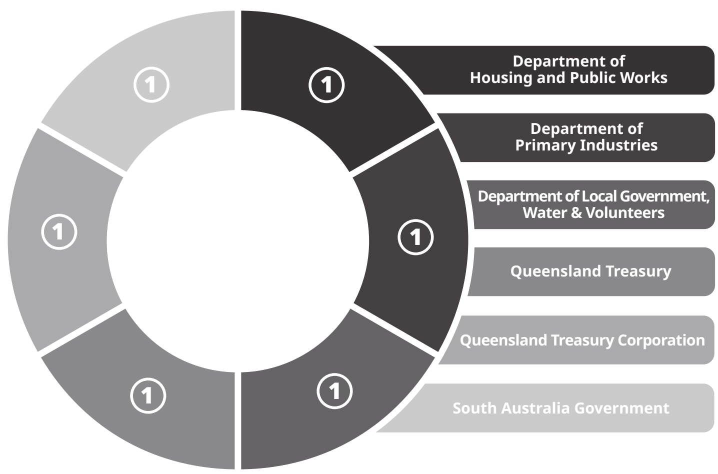
Brooke Irwin
Chief Executive Officer

Highest approved amounts by scheme



Note: This graph displays only the top eight schemes' approvals by cumulative dollar amount. The schemes not shown in this graph make up the remainder of the total approved by QRIDA in 2025-2026.

Count of new schemes by program owner



About us

The Queensland Rural and Industry Development Authority (QRIDA) is a specialist provider of government financial and advisory support to rural and regional Queensland.

QRIDA is empowered under the *Rural and Regional Adjustment Act 1994* (Qld) to deliver additional programs and services to local, state and territory governments throughout Australia and for the Australian Government.

For over 30 years, we have been helping primary producers and industry improve sustainability and profitability, make a start in business and overcome difficult conditions.

What we do

QRIDA is a specialist administrator of government financial assistance programs including loans, grants and rebates.

As the Queensland Government's expert in rural finance, QRIDA also administers the Queensland State Government's Farm Business Debt Mediation program and Farm Debt Restructure Office, conducts a biennial Rural Debt Survey, and undertakes research to provide advice to the Minister for Natural Resources and Mines, the Minister for Manufacturing and the Minister for Regional and Rural Development. QRIDA also manages the COVID-19 Jobs Support Loans on behalf of the Queensland Treasury and Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development (DNRMMRRD), and are the administrative services provider of Queensland Treasury's Boost to Buy home ownership scheme.

When required, QRIDA supports the delivery of disaster relief and recovery assistance for primary producers, small businesses and non-profit organisations (jointly funded by the Queensland and Australian Governments).

QRIDA will always have rural and regional Queensland at its core but also now has the infrastructure, knowledge and skills to deliver government financial assistance services for the entire Queensland community.

By providing these services, QRIDA is committed to continually supporting the Queensland Government's objectives for the community – see page 7 for more information on how QRIDA actively contributes.

Our values

Throughout 2025-2026, QRIDA's commitment to five core values governed our operations:

- Quality
- Resilient
- Integrity
- Dedicated
- Adaptable.

Operating environment

Over the past year, QRIDA has continued to support Queensland's rural and regional communities through a challenging period marked by natural disasters and rising cost-of-living pressures. QRIDA remains committed to delivering vital services, including Primary Industry Productivity Enhancement Scheme (PIPES) loans, disaster assistance, and farm debt services programs.

QRIDA has shown its ability to meet the needs of government in a dynamic and evolving environment, evident through its effective administration of schemes, ensuring timely and impactful support for Queensland's rural and regional communities.

Key strategic risks remain in maintaining technology, security mechanisms and core programs to avoid business disruption and retain resilience in climate adaption. QRIDA continues to research, advise on policy, and develop products and services to meet the evolving needs of Queensland's rural and regional industries, while providing expert program administration and ensuring organisational sustainability.

How we contributed to government objectives for the community

A better lifestyle through a stronger economy

- growing our regional economy
- backing small and family business
- support vital existing and emerging industries

A plan for Queensland's future

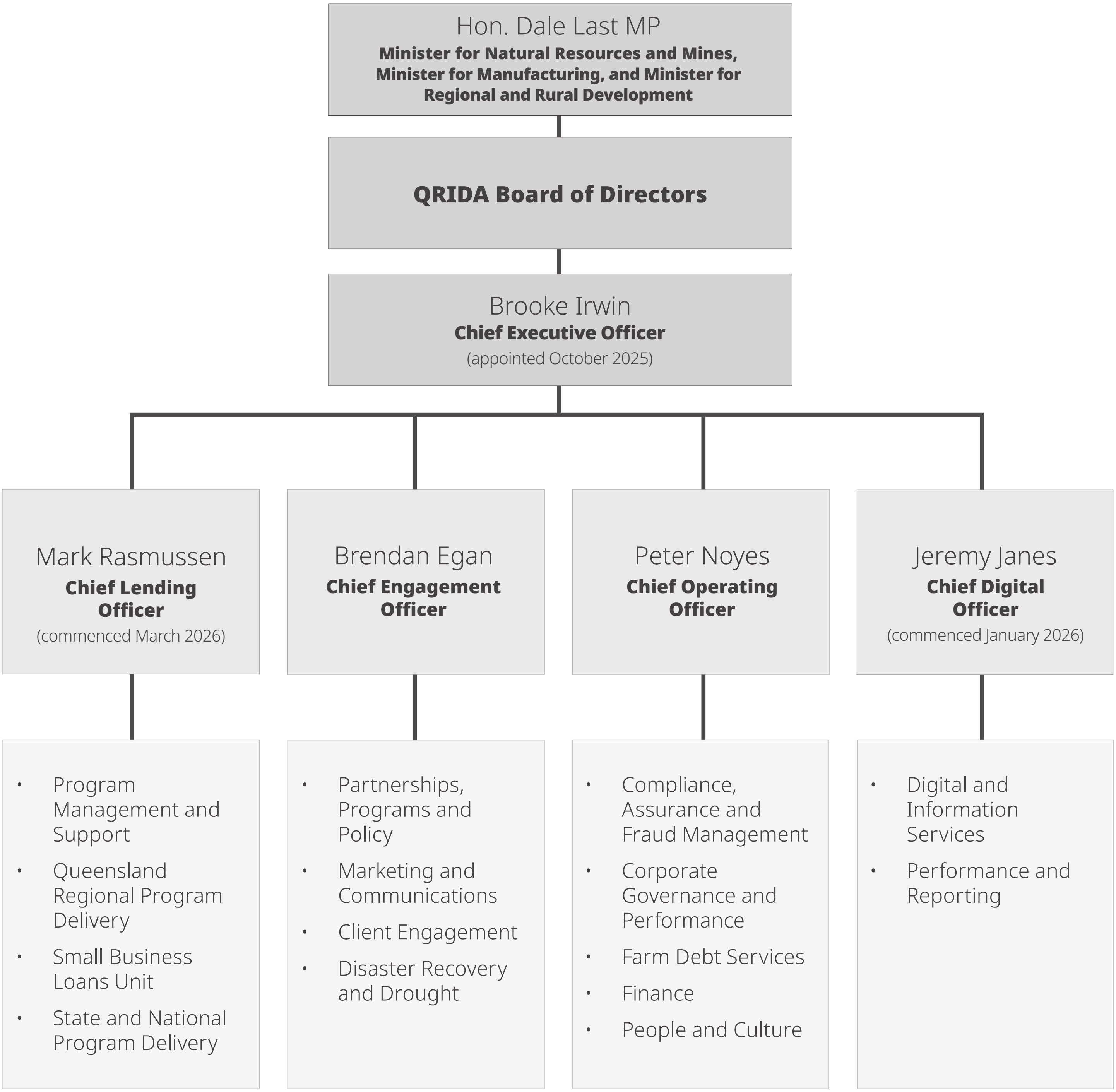
- improving water security
- conserving our environment

Programs administered by QRIDA	Backing small & family business	Improving water security	Growing our regional economy	Support vital and emerging industries	Conserving our environment
New programs onboarded in 2025-2026*					
Boost to Buy Home Ownership Shared Equity Scheme				✓	
Primary Producer Irrigation Pricing Rebate Scheme		✓		✓	
Queensland Community Housing Energy Upgrades Scheme					✓
Queensland Feral Pest Initiative Exclusion Fencing Grants Scheme			✓	✓	
Solar for Rental Properties Rebate Scheme					✓
South Australia Drought Loan Scheme			✓		
Ongoing programs and services*					
Carbon Farming Advice Scheme					✓
COVID-19 Jobs Support Loans	✓		✓	✓	
Disaster Assistance	✓	✓	✓	✓	✓
Drought Support				✓	
Farm Debt Services	✓		✓	✓	
Fisheries Structural Adjustment	✓			✓	✓
Household Waste Payment Scheme					✓
Northern Territory Local Jobs Fund	✓		✓		
Northern Territory Loans - LJT NAIF Scheme	✓			✓	
Productivity Enhancement Loans	✓	✓	✓	✓	✓
Queensland Sheep and Goat Electronic Identification Rebate Scheme			✓	✓	✓
Regional Drought Resilience Planning Scheme				✓	
Remote Community Freight Scheme			✓		
Resilient Homes Assistance Scheme				✓	
Rural Economic Development Grants	✓		✓	✓	
Vessel Tracking Rebate		✓	✓	✓	
Wheelchair Accessible Taxi Grant		✓			

* See Page 18-23 for more information about the loan and grant programs administered by QRIDA.

Governance - Management & structure

Current organisational structure October 2025 to June 2026.



Previous organisational structure 1 July 2025 to October 2025.

Hon. Dale Last MP
Minister for Natural Resources and Mines, Minister for Manufacturing, and Minister for Regional and Rural Development

QRIDA Board of Directors

Cameron MacMillan*
Chief Executive Officer

Brooke Irwin
Chief Lending Officer

- Program Management and Support
- Queensland Regional Program Delivery
- Small Business Loans Unit
- State and National Program Delivery

Brendan Egan
Chief Engagement Officer

- Partnerships, Programs and Policy
- Marketing and Communications
- Client Engagement
- Disaster Recovery and Drought

Peter Noyes
Chief Operating Officer

- Compliance, Assurance and Fraud Management
- Corporate Governance and Performance
- Farm Debt Services
- Finance
- People and Culture
- Technology and Business Information

* Cameron MacMillan retired August 2025, with Brooke Irwin serving as Acting Chief Executive Officer until her appointment in October 2025.

Governance - Management & structure (cont.)

Board of Directors

QRIDA's Board of Directors (the Board) is responsible for the way QRIDA performs its functions and exercises its powers as established under the *Rural and Regional Adjustment Act 1994 (*Qld) (the Act).

The Board consists of seven directors including representatives from Queensland industry as well as the DNRMMRRD and Queensland Treasury.

Directors are appointed for a term of no longer than three years. This appointment can end at any time as decided by Governor in Council. A director is appointed on a part-time basis and is entitled to the remuneration and allowances as set by the Governor in Council.

The QRIDA Board is accountable to the Hon. Dale Last, Minister for Natural Resources and Mines, Minister for Manufacturing and Minister for Regional and Rural Development.

Under the Act, the Board must meet at least once every three months. The QRIDA Board of Directors met eight times during 2025-2026. Achievements of the Board in 2025-2026 include:

- contributing to the development of the four-year strategic plan for 2026-2030
- determining strategic policies
- ensuring QRIDA performed its functions properly, effectively and efficiently
- completing the annual performance review of the Chief Executive Officer (CEO)
- appointment of a new QRIDA CEO.

Board attendance

Position	Name	QRIDA Board	Audit and Risk Management Committee	Debt Management Committee	Total
Board Chair	Caitlin McConnel	8/8	2/5	4/6	14/19
Director	Drew Ellem	8/8	-	5/6	13/14
Director	Jason Kidd	8/8	-	-	8/8
Director	Ari McCamley	7/8	5/5	-	12/13
Director	Danica Olsen	8/8	-	6/6	14/14
Director	Scott Spencer	8/8	-	6/6	14/14
Director	Bruce Vandersee	7/8	4/5	-	11/13

Board remuneration

Position	Name	Attendance at eligible meetings[1]	Approved annual fee	Approved sub-committee fee (includes ARMC[2])	Actual fees received (ex-Super)[3]
Board Chair	Caitlin McConnel	14/19	$42,000	$2,000	$43,849
Director	Drew Ellem	13/14	Nil	Nil	Nil
Director	Jason Kidd	8/8	Nil	Nil	Nil
Director	Ari McCamley	12/13	$15,000	$2,000	$16,942
Director	Danica Olsen	14/14	$15,000	Nil	$14,949
Director	Scott Spencer	14/14	$15,000	Nil	$14,949
Director	Bruce Vandersee	11/13	$15,000	$2,000	$16,942

1 Includes Board, Audit and Risk Management Committee (ARMC) and Debt Management Committee (DMC) meetings.
2 ARMC Chair to comprise as external independent member.
3 Based on the fortnightly pay periods ending in 2025-2026.

No fees are paid to Queensland Government representatives, being Directors Drew Ellem and Jason Kidd.
ARMC Chair Zoe Kenneally as independent appointee is a contracted role to QRIDA and no longer paid by the Board.
ARMC Chair attended 5/5 Audit and Risk Management Committees and 2/8 Board meetings.

Governance - Management & structure (cont.)

Measuring performance

Organisational performance goals and strategic targets are established as a result of the Board's strategic planning and budgeting processes and are subject to endorsement by the Minister.

Organisational performance is monitored and reported against strategies and performance indicators set out in QRIDA's Strategic Plan.

Refer to pages 26-27 for a summary of QRIDA's 2025-2026 performance.

Public sector ethics - ethical standards

QRIDA requires all directors, managers and staff to act with integrity and objectivity and to maintain high standards of ethical behaviour in the execution of their duties.

The QRIDA Code of Conduct requires officers to:

- act with integrity and impartiality, ensuring high standards of workplace behaviour and personal conduct
- promote the public good through excellence in customer service, community engagement and working with other agencies
- commit to the system of government through conscientious service to QRIDA and government
- act with accountability and transparency to support high standards of administration.

All new appointees to QRIDA undergo ethical and integrity training, including confirming they have read and understood the QRIDA Code of Conduct. Annually, all staff acknowledge their understanding of the Code of Conduct and responsibilities as an ongoing reinforcement of ethical standards. All QRIDA policies and procedures are referenced to the Code of Conduct and are made available to staff via the QRIDA intranet. Internal communications support ongoing awareness, understanding and compliance.

To support the QRIDA Code of Conduct, and to further strengthen connectivity with the *Public Sector Ethics Act 1994* (Qld), in 2025-2026 QRIDA continued to review and enhance policies relating to fraud and corruption practices, integrity and conflicts of interest.

Human rights

The Human Rights Act 2019 (Qld) sets out the basic rights, freedoms and responsibilities of all people in Queensland. It also sets out the relationship between government and the people it serves. From 1 January 2020 the Act required public authorities, including QRIDA, to act consistently with human rights and to give proper consideration to human rights in making decisions.

QRIDA supports the aim of the *Human Rights Act 2019* to embed respect for human rights in the culture of the Queensland public sector and has communicated its commitment to the public by publishing the Board and Executive Leadership Team (ELT) approved organisational statement on the QRIDA intranet and website.

Other actions that have been taken to further the objectives of the Act include:

- raising awareness within the organisation to human rights considerations and obligations initially through education and training
- embedding and monitoring education and awareness in the QRIDA recruitment and induction processes
- incorporating QRIDA's human rights commitment in the QRIDA Strategic Plan 2026-2030 and on the QRIDA website
- integrating human rights considerations into scheme establishment
- undertaking human rights impact assessments on establishment of new programs and policies
- revising privacy, disclosure and use of information statements in paper and online applications to include an acknowledgment to human rights considerations.

QRIDA has received no human rights complaints since commencement of the *Human Rights Act 2019* to the year ending 30 June 2026.

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.

QRIDA workforce profile

The multitude of schemes QRIDA administers require a highly flexible and agile workforce.

QRIDA maintains a core permanent workforce which is supplemented by temporary officers and contract staff when required. This allows QRIDA to ensure staffing levels and resources are highly flexible and maintained at optimal levels, appropriate to organisational requirements.

The QRIDA workforce profile as at 30 June 2026 is as follows:

Table 1a: QRIDA employees by employment type as at 30 June 2026

	2024-25	2025-26	Movement
Permanent	142.20	143.26	↑
Temporary	47.90	47.98	↑
Total (FTE)	190.10	191.24	↑

Table 1b: QRIDA employees by level as at 30 June 2026

	2024-25	2025-26	Movement
Management (A07 and above)	38.27	45.13	↑
Professional (A05/6)	94.46	92.86	↓
Administrative (to A04)	57.37	53.25	↓
Total (FTE)	190.10	191.24	↑

Table 2: Workforce diversity data

Gender	**Number (headcount)**[1]	**Percentage of total workforce (calculated on headcount)**
Women	114	56.71%
Men	87	43.29%
Non-binary	0	0%
Diversity groups	**Number (headcount)**	**Percentage of total workforce (calculated on headcount)**[2]
Women	114	56.71%
Aboriginal Peoples and Torres Strait Islander Peoples	<5	2.49%[3]
People with disability	<5	2.49%[3]
Culturally and Linguistically Diverse – Speak a language at home other than English^	5	2.49%
Women in leadership roles	**Women (headcount)**	**Woman as percentage of total leadership cohort (calculated on headcount)**
Senior Officers (Classified and s122 equivalent combined)	0	0%
Senior Executive Service and Chief Executives (Classified and s122 equivalent combined)	1	20%

1 To ensure privacy, in tables where there are less than 5 respondents in a category, specific numbers should be replaced by <5

2 Only voluntary declared responses expressed as percentage of total headcount

3 Percentage based on a rounded-up figure of 5 for privacy purposes

^ This includes Aboriginal and Torres Strait Islander languages or Australian South Sea Islander languages spoken at home

Engagement

QRIDA achieved an engagement score of 75 per cent favourable in the 2025 WfQ Survey. The result continues a year-on-year increase trend, reflecting a 3 per cent increase on the 2024 survey result, 8 per cent increase since 2023 and 12 per cent increase since 2022.

The WfQ Survey is conducted annually by the Queensland Public Sector Commission (QPSC) to collect confidential attitude and opinion information from public sector employees. The employee engagement measure is established by the QPSC and incorporates five questions capturing employee experiences of pride, advocacy, discretionary effort and personal attachment.

QRIDA is committed to prioritising positive workplace change, creating safe, respectful workplace environments, and enabling employees to thrive and deliver for the Queensland community. The survey plays a critical role in guiding the development of activities and initiatives to enable and support our people to provide better outcomes for Queenslanders through accountability, transparency and performance.

In 2025-2026, QRIDA again recognised staff who reached key tenure milestones and acknowledged their contributions to the organisation. In total, 42 staff were recognised for service ranging from five to 30 years.

Recruitment

QRIDA undertook a number of recruitment campaigns spanning multiple disciplines to ensure effective service delivery. This included both permanent and temporary employees in order to service program outcomes and effective support services.

Early retirement, redundancy and retrenchment

There were no redundancy, early retirement or retrenchment packages paid during the 2025-2026 period.

Professional development

QRIDA continues to support the workforce with a variety of professional development opportunities via a range of learning methods. These include the following:

- online induction with over 96 per cent completion rate
- online core (compliance) annual training with over 91 per cent completion rate
- targeted, role specific training where required – via virtual, face-to-face or hybrid delivery
- a bespoke Graduate and Emerging Leadership program – face to face delivery
- ASPIRE study assistance for those studying tertiary education.

In addition, QRIDA's Career and Performance Development Plan (C&PDP) process commences in July each year. During 2025-2026 QRIDA continued to use an online platform to record the C&PDP, which supports both formal and informal performance conversations. It also provides a mechanism to support the identification of both career and role specific development opportunities.

QRIDA recognises the importance of on-the-job learning and continued to support and implement a considerable number of staff rotations, relief arrangements and secondment opportunities.

Diversity and inclusion

QRIDA's 2025-2026 Equity and Diversity Plan focused on a number of initiatives aligned to five focus areas to cultivate a diverse workforce representing and reflecting the varied perspectives, experiences and backgrounds of the people of Queensland.

Industrial and employee relations

A suite of QRIDA resources support employee conditions, industrial entitlements and information on how employees can resolve workplace issues. A very small caseload of staff performance matters was successfully resolved during the 2025-2026 financial year period.

New and amended Public Sector Commission directives aligned to the *Public Sector Act 2022* continue to be released. QRIDA continually strives to update all relevant policies, guidelines and materials to ensure consistency and compliance with the required changes.

Agile, flexible and healthy workforce

In the 2025-2026 financial year, QRIDA continued to offer a flexible working arrangements approach that achieved a consistent office attendance pattern with a further ability to manage exceptional circumstances. This attendance pattern is adjusted in accordance with Queensland Government health advice and to accommodate personal circumstances on a case-by-case basis.

QRIDA values its staff and strives to support quality work-life balance, with a suite of available options for staff to alter their working arrangements while maintaining a high level of service. Formal flexible working arrangements, including working from home, part-time, job share, transition to retirement strategies, and flexitime arrangements have been successfully embedded into QRIDA's workplace practices.

Strategic workforce planning

QRIDA seeks to provide a pathway toward a flexible and agile workforce that will meet current and future work demands with regards to program management and QRIDA's changing operational environment. During the reporting period, QRIDA again undertook a multi-channel recruitment approach to rapidly deliver a diverse and capable temporary workforce. The organisation redeployed internal resources, attracted Queensland Government and public candidates through targeted advertising, deployed additional Queensland Government employees through mobility arrangements and engaged further resources from specialist temporary employment agencies. QRIDA continues to refine recruitment and onboarding practices to meet the capability challenges associated with schemes delivery.

Looking ahead

QRIDA remains focused on organisational wide improvement activities and initiatives, as well as continuing to review employment arrangements, capability building strategies, workforce planning, succession strategies and staff engagement.

Loans and grants

Program owner	Program	Purpose of program/service
	Productivity Enhancement	
Queensland Government	First Start 2010*	Provide loans at concessional rates of interest to an applicant in the first years of establishment of a primary production enterprise in Queensland.
	Sustainability 2010*	Provide concessional loans to primary producers to implement systems and management practices that enhance sustainable primary production in Queensland.
	Disaster	
Australian and Queensland Governments *(Disaster Recovery Funding Arrangements*)	Disaster Recovery Funding Arrangements Scheme North and Far North Tropical Low	Assist primary producers, small businesses and non profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Queensland Monsoon Trough, Cyclone Koji, Cyclone Narelle and Severe Weather	Assist primary producers, small businesses and non profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Southern Queensland Fires	Assist primary producers pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme South Queensland Severe Storms and Rainfall	Assist primary producers, small businesses and non-profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Tropical Cyclone Alfred, associated rain and flooding	Assist primary producers, small businesses and non profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Tropical Cyclone Jasper, associated severe weather	Assist primary producers, small businesses and non-profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Tropical Cyclone Kirrily, associated rainfall and flooding	Assist primary producers, small businesses and non profit organisations pay for costs arising out of direct damage.
	Disaster Recovery Funding Arrangements Scheme Western Queensland Surface Trough, associated rainfall and flooding	Assist primary producers, small businesses and non profit organisations pay for costs arising out of direct damage.
	Rural Landholder Recovery Grants Scheme	Assist rural landholders pay for the costs of clean-up and reinstatement activities.
	Primary Producer Flood Management Planning Grant	Help eligible primary producers offset all or part of the cost of eligible professional advice to improve the resilience of their primary production enterprise to flooding and high rainfall and develop a flood management plan.
	Disaster Recovery Funding Arrangements Scheme Individual Disaster Stricken Property	Assist primary producers, small businesses and non-profit organisations pay for costs arising out of direct damage.
Australian Government	Northern & Central Queensland Monsoon & Flooding 20 December 2022-30 April 2023	Assist primary production enterprises for replacing lost livestock and restoring or replacing lost or damaged on-farm infrastructure.
	Drought	
Australian and Queensland Governments	2021 Farm Management Grants Scheme	Assist primary producers with cost of professional advice for the development of a Farm Business Resilience Plan.
Queensland Government	Drought Preparedness Grants	Assist primary producers on a co-contribution basis for on-farm capital improvements to improve drought resilience.
	Drought Ready and Recovery Finance Loan Scheme	Provide concessional loans to primary producers to assist with on-farm capital improvements to prepare or recover from the impacts of drought.
	Regional Drought and Resilience Planning	Assist entities in developing a Regional Drought Resilience Plan and implementing the activities identified in the plan to increase preparedness for future drought.
South Australia Government	South Australia Drought Loan Scheme	Assist drought affected grain and livestock farmers in South Australia's Murray Mallee, Riverland and Upper North regions. The scheme is managed by the Department of Primary Industries and Regions (PIRSA), with QRIDA administering the loans on behalf of the South Australian Government.

* 2024-2025 figures have been amended to reflect cancellations and adjustments that occurred during 2025-2026. Figures are accurate as at 30 June 2026.

Support available	Application approvals		Amount approved		
	2024-25 (#)	2025-26 (#)	2024-25 ($)	2025-26 ($)	Variance ($)
Maximum loan amount of $2 million.	89	80	$79,400,807	$84,348,226	Up
Maximum loan amount of $1.3 million.	39	37	$19,502,573	$17,541,722	Down
Loans up to $250,000 for primary producers and small businesses and up to $100,000 for non profit organisations.	6	4	$337,258	$362,500	Up
Grants up to $75,000 for primary producers and up to $50,000 for small businesses and non profit organisations.	399	1,277	$3,155,138	$25,920,790	Up
Loans up to $2 million for primary producers, up to $250,000 for small businesses and up to $100,000 for non profit organisations.	-	2	-	$460,000	New
Grants up to $75,000 for primary producers and up to $50,000 for small businesses and non profit organisations.	-	437	-	$6,492,184	New
Grants up to $75,000 for primary producers.	8	-	$272,459	-	Closed
Loans up to $250,000 for primary producers and small businesses and up to $100,000 for non profit organisations.	1	-	$136,500	-	Closed
Grants up to $75,000 for primary producers and up to $50,000 for small businesses and non profit organisations.	93	-	$1,369,341	-	Closed
Loans up to $250,000 for primary producers and small businesses and up to $100,000 for non profit organisations.	9	7	$1,570,000	$959,000	Down
Grants up to $75,000 for primary producers and up to $25,000 for small businesses and non profit organisations.	212	839	$1,685,893	$14,857,176	Up
Loans up to $250,000 for primary producers and small businesses and up to $100,000 for non profit organisations.	21	2	$3,622,701	$70,000	Closed
Grants up to $75,000 for primary producers and up to $50,000 for small businesses and non profit organisations.	1,236	172	$23,583,982	$3,972,482	Closed
Loans up to $250,000 for primary producers.	1	-	$250,000	-	Closed
Loans up to $5 million for primary producers, up to $250,000 for small businesses and up to $100,000 for non profit organisations.	3	3	$436,146	$1,116,000	Up
Grants up to $75,000 for primary producers and up to $50,000 for small businesses and non profit organisations.	70	427	$668,961	$12,209,615	Up
Grants up to $10,000.	12	20	$84,299	$142,673	Up
Rebates for primary producers up to $7,500.	34	-	$180,774	-	Closed
Loans up to $250,000 for primary producers and small businesses and up to $100,000 for non profit organisations.	2	2	$350,000	$290,000	Down
Co-contribution grants of up to $150,000 for primary production enterprises who were approved for the Extraordinary Disaster Assistance Recovery Grant for the Northern and Central Queensland Monsoon & Flooding, 20 December 2022 – 30 April 2023 event.	9	3	$1,168,615	$368,334	Closed
Rebate of up to 50 per cent rebate on the cost of eligible professional advice up to a maximum $2,500.	24	5	$50,097	$12,500	Closed
Co-contribution grants up to $50,000.	260	168	$7,580,094	$5,365,396	Down
Loans of up to $250,000 for primary producers.	16	-	$2,877,863	-	Closed
Co-contribution grants up to $450,000 for eligible entities to implement a regional drought resilience plan.	-	28	-	$6,300,000	New
Loans of up to $250,000 available with a loan term of up to 10 years.	-	31	-	$7,073,170	New

Table continued over the page.

Loans and grants (cont.)

Program owner	Program	Purpose of program/service
	Other	
Queensland Government	Fisheries Structural Adjustment Assistance Scheme - Stage 1	Support holders of eligible primary commercial fishing licences (PCFL), symbol holders and quota units affected by the closure of certain fisheries in the Great Barrier Reef region, or fisheries affected by changes under the Marine Parks Act 2004 to zoning or management in the Great Sandy region.
	Fisheries Structural Adjustment Assistance Scheme - Stage 2	Support holders or lessees of particular primary commercial fishing licences (PCFLs) and particular fishery symbols and provide a payment to former skippers and crew members whose income has been or will be affected by changes to fisheries in the Great Barrier Reef, Great Sandy or Gulf of Carpentaria regions.
	Fisheries Structural Adjustment Assistance Scheme - Stage 3	Support holders or lessees of particular primary commercial fishing licences (PCFLs) and fishery symbols. Assistance under this Scheme offered payment for the surrender of usable gillnets, a grant for the removal of gillnet equipment fitted to vessels, and a grant for downstream businesses that had been affected by the structural adjustment to diversify their business.
	Horticulture Irrigation Pricing Rebate Scheme	Provides rebates of 35 per cent to horticulture producers to offset the cost of water used to irrigate horticultural crops.
	Vessel Tracking Rebate Scheme	The Queensland Sustainable Fisheries Strategy 2017-2027 requires vessel tracking on all commercial fishing boats by 2020 to assist in the management of Queensland fisheries. The objective of the Queensland Government Vessel Tracking Rebate Scheme is to help commercial fishers with the costs of purchasing and/or installing approved vessel tracking units on their commercial fishing boat(s).
	Queensland Sheep and Goat Electronic Identification Rebate Scheme	Individual eID for sheep and goats was implemented in Queensland in a staged approach from 1 January 2025, as part of an agreed national initiative to enhance biosecurity and tracing in an emergency animal disease (EAD) outbreak or chemical residue incident.
	Rural Economic Development (RED) Grants Scheme	The RED Grants Scheme has committed almost $20 million over six funding rounds since 2018. An additional $3.3 million was made available for the seventh funding round, with $400,000 of the funding allocated to First Nation agribusinesses. Round Seven opened on 26 September 2024 and applications closed on 28 March 2025.
	Household Waste Rebate	Ensure the introduction of the waste levy has no direct impact on Queensland households by providing assistance to households to offset the cost of waste going to landfill. On 1 July 2024, the administration of the Household Waste Payment Scheme transitioned from QRIDA to the then Department of Environment, Science and Innovation (DESI), now Department of the Environment, Tourism, Science and Innovation (DETSI).
	Wheelchair Accessible Taxi Grant	Support the modernisation and expansion of Queensland’s wheelchair accessible taxi fleet to ensure continuity of service to those with reduced mobility.
	Carbon Farming Advice Rebate Approved Adviser Scheme	A directory of Approved Advisors under the Land Restoration Fund who landholders can seek carbon farming advice from under the Carbon Farming Advice Program.
	Resilient Homes Assistance Scheme	Support for eligible homeowners to repair or retrofit their homes to improve their resilience to future flooding events.
	E-Mobility Rebate Scheme	As part of Queensland's Zero Emission Vehicle Strategy 2022-2032, the former Queensland Government committed $2 million to the E-Mobility Rebate Scheme to provide Queensland residents with rebates to reduce the upfront cost of purchasing a new eligible e-bicycle or e-scooter.
	Zero Emission Vehicle Rebate Scheme 2022	Make the purchase of zero emission vehicles more affordable for Queenslanders.
	Remote Communities Freight Assistance Scheme	Reduce the amount of freight costs that are passed on to consumers of eligible goods in remote communities.
	Battery Booster Rebate Scheme	Encourage Queensland homeowners to install approved battery systems and manage their energy consumption to offset the costs associated with investing in a battery energy storage system.
	Climate Smart Energy Savers Rebate Scheme	Support Queensland households to invest in energy efficient appliances to decrease electricity usage and cost and reduce household carbon emission.
	Queensland Business Energy Saving and Transformation Scheme	Provide rebates to eligible small and medium-sized Queensland businesses to install energy-efficient equipment.
	Boost to Buy Home Ownership Shared Equity Scheme	Reduce the deposit gap for first home buyers.

* 2024-2025 figures have been amended to reflect cancellations and adjustments that occurred during 2025-2026. Figures are accurate as at 30 June 2026.

Support available	Application approvals		Amount approved		
	2024-25 (#)	2025-26 (#)	2024-25 ($)	2025-26 ($)	Variance ($)
A range of assistance for commercial fishers including grant for advice, retired and surrendered PCFL and fishery symbols, surrender of PCFL and fishery symbols, payments for quota units and payments for loss of income.	330	1	$14,641,169	$120,720	Closed
A range of assistance including payments for former skipper and crew members, surrender of PCFL or 'N3' fishery symbols (Gulf region), payments for loss of income for 'N3' and 'N11' licences (Gulf region), payments for loss of income for 'A1' and 'A2' licences (Great Sandy region) and payments for loss of income for Hammerhead sharks (East coast fisheries).	102	-	$7,736,193	-	Closed
Under this part of the scheme, former holders and lessees of particular fishing symbols could receive a payment for the surrender of a usable net.	84	-	$2,343,723	-	Closed
Rebate of up to 35 per cent for horticultural producers.	628	-	$2,766,329	-	Closed
The assistance is a purchase and/or installation rebate to offset the costs of purchasing and/or installing approved vessel tracking units required on all commercial fishing boats by the end of 2020. The purchase rebate amount is: For a Category A approved vessel tracking unit – the purchase cost up to a maximum of $300 and for a Category B approved vessel tracking unit – the purchase cost up to a maximum of $750. The installation rebate is for the cost of a professional installation of an approved vessel tracking unit up to a maximum of $220.	11	8	$8,661	$10,186	Up
A 50 per cent rebate up to $1,600 (per Property Identification Code (PIC) based in Queensland) to sheep and managed goat producers for eID readers and eID devices. A 50 per cent rebate up to $1,600 to Queensland livestock agents for eID readers.	256	159	$297,929	$182,543	Down
Grants up to $200,000 with a 50 per cent cash contribution requirement from applicants to fund projects which provide unique opportunities to generate economic and employment opportunities related to primary production value chains across rural and remote Queensland.	40	-	$7,520,970	-	Closed
A formula based payment whereby funding amount is calculated from the average amount of domestic waste only generated by a household, the bin capacity and the direct waste levy cost to dispose of that waste.	1	-	$2,403	-	Closed
Grants up to $55,000 with a 50 per cent co-contribution from applicants to offset the cost of purchasing and modifying a new wheelchair accessible taxi (WAT).	159	100	$7,698,476	$5,460,894	Down
N/A	2	1	-	-	Closed
Grants for up to 100 per cent contribution up to $100,000.	567	423	$45,815,092	$36,229,397	Down
Rebates up to $500 per e-bicycle (including cargo e-bicycles); or $200 per eligible e-scooter.	4,774	-	$1,933,128	-	Closed
Rebates up to $6,000.	1,611	-	$7,674,000	-	Closed
Three types of assistance available to wholly or partly reimburse eligible business owners. These include Establishment Assistance (a one-off reimbursement (where applicable) to help offset establishment activities costs), Discount Assistance (a monthly payment to reimburse the eligible business for monthly discount shortfalls), and Compliance Assistance (to reimburse the monthly compliance cost to the business).	1,195	1,699	$17,284,460	$24,262,581	Up
Standard rebate up to $3,000 and low income rebate up to $4,000.	36	-	$111,000	-	Closed
Standard rebate up to $800 and low-income rebate up to $1,000.	1	-	$650	-	Closed
Rebate up to 50 per cent of the purchase and installation costs of eligible equipment, up to $12,500.	362	-	$3,090,240	-	Closed
First home deposit of 2 per cent for a property valued up to $1 million. Government equity contributions up to 30 per cent for new homes and 25 per cent for existing homes.	-	410	-	$29,610,786	New

Table continued over the page.

Loans and grants (cont.)

Program owner	Program	Purpose of program/service
	Other (cont.)	
Queensland Government	Primary Producer Irrigation Pricing Rebate	Support eligible businesses on bills issued by Seqwater and Sunwater (including Burnett Water) in relation to the 2025-2026 and 2026-2027 financial years.
	Queensland Community Housing Energy Upgrades Scheme	Provides rebates to community housing providers to encourage the purchase and installation of energy efficiency upgrades that help lower energy bills for tenants and reduce barriers to energy upgrades.
	Queensland Feral Pest Initiative Exclusion Fencing Grants Scheme	Support the construction of exclusion fencing in rural and remote areas.
	Solar for Rental Properties Rebate Scheme	Support the installation of rooftop solar photovoltaic (PV) systems in eligible residences through owner rebates, reducing electricity costs and helping ease cost-of-living pressures on tenants.
Total		

* 2024-2025 figures have been amended to reflect cancellations and adjustments that occurred during 2025-2026. Figures are accurate as at 30 June 2026.

Support available	Application approvals		Amount approved		
	2024-25 (#)	2025-26 (#)	2024-25 ($)	2025-26 ($)	Variance ($)
Rebate of 15 per cent to eligible owner-operated businesses that use water for irrigation and earn primary production income.	-	941	-	$2,876,611	New
Rebates up to $4,500 per eligible dwelling for registered community housing providers to install solar systems, ceiling insulation, and energy-efficient appliances.	-	72	-	$1,402,878	New
Each grant can be up to $5,000 for each kilometre of eligible exclusion fencing, up to a maximum of 50 kms ($250,000). Funding must be matched by a minimum 50 per cent co-contribution from the applicant.	-	45	-	$3,794,857	New
Rebates up to $3,500 per eligible residence, determined by the size of the solar PV system installed. At least 3kW but less than 4kW ($2,500), at least 4kW but less than 5kW ($3,000), and 5kW or more ($3,500).	-	543	-	$1,887,840	New
	12,703	**7,946**	**$267,207,929**	**$293,701,061**	**Up**

Note: This data is based on gross approvals for applications only, including appeals. This data excludes any milestone, claim, drawdown, variation or payment classed applications and review funds.

Farm Debt Services

The *Farm Business Debt Mediation Act 2017* (Qld) came into effect on 1 July 2017, establishing the Farm Business Debt Mediation program which QRIDA administers. The Farm Debt Restructure Office, and responsibility for the biennial Rural Debt Survey, were introduced through the 2017 amendments to the *Rural and Regional Adjustment Act 1994* (Qld). The Farm Business Debt Mediation and Farm Business Analysis Assistance programs are supported through a dedicated Farm Debt Services team that operate under QRIDA's Corporate Governance and Performance business unit.

The following outlines the broad purpose of the respective programs.

Farm Business Debt Mediation Program

From 1 July 2017, the Farm Business Debt Mediation program replaced the voluntary mediation scheme that was part of the Queensland Farm Finance Strategy. The purpose of the program is to provide an efficient and equitable way for farmers and lenders to attempt to resolve matters relating to farm business debts and requires a lender to offer mediation before taking action to enforce a mortgage. The farmer and the lender equally share the costs for the mediation process.

QRIDA maintains a panel of 23 mediators of which the farmer and the lender can agree to engage with to conduct the mediation. In accordance with the legislation, QRIDA conducts a biennial review of the panel of mediators which includes opening the panel to new applications and required existing mediators wishing to remain on the panel to apply for re-accreditation. The process for the biennial QRIDA mediator re-accreditations and new mediator applications commenced in 2025 and is now closed. As at 30 June 2026, 645 matters had been initiated since scheme inception, with 60 matters remaining in progress.

In 2025-2026, 57 matters commenced with a total of 68 matters overall finalised. QRIDA remains committed to robust information barriers between the administration of this program and the delivery of QRIDA loans and grants programs.

Farm Debt Restructure Office

The Farm Debt Restructure Office (FDRO) commenced on 23 January 2018 and plays an important role between rural lenders and farmers in financial difficulty. The FDRO provides producers with the proactive ability to discuss their concerns and review their current and future financial viability with an independent professional. These professionals are particularly critical when communication between parties ceases to be productive. The intent of the FDRO is to assist primary producers investigate their prospects of financial viability and set a path to restore this before they lose critical capacity to act.

In order to provide this service, the FDRO developed the Farm Business Analysis Assistance (FBAA) program. The program provides farmers with a funded path to access financial specialists to analyse their enterprise and provide a range of debt restructure options to address underlying issues. This is a unique program for primary producers experiencing financial difficulties and complements QRIDA’s other farm debt services. Since commencement of the program, 138 applications for FBAA have been received with 122 reports delivered to primary producers. In 2025-2026, 12 FBAA applications were received by the FDRO providing support to 25 related Queensland business entities.

The program is unique to Queensland and continues to expand its reputation and awareness through past clients, their stakeholders and targeted marketing initiatives. While primary producers are our clients, other stakeholders such as banks, accountants, industry representatives, government agencies and Rural Financial Counsellors remain joint colleagues in delivering effective and long-standing results.

Partnerships, Policy and Programs

Partnerships

During 2025-2026, the Partnerships, Policy and Programs (PPP) team continued to support the acquisition and development of new partnership opportunities for QRIDA. To support effective policy development and program delivery, the PPP team continue to expand its capabilities in supporting a range of government policy and program initiatives including providing administrative services as a function of QRIDA.

QRIDA is continuing to strengthen its partnerships within the DNRMMRRD portfolio. This includes ongoing support from PPP to the Department in reviewing the *Rural and Regional Adjustment Act 1994* and the *Rural and Regional Adjustment Regulation 2011*.

Policy development

In 2025-2026, PPP supported QRIDA's strategic vision to foster value creating partnerships by acquiring and establishing six new financial assistance schemes and extending three existing schemes. QRIDA continued to support the sustainable development of Queensland's primary producers, establishing one new program, and extending two existing programs designed to provide financial assistance to primary producers. QRIDA delivered one new program designed to assist primary producers affected by drought interstate. This initiative enhances QRIDA's capability to administer tailored financial assistance schemes to help Queensland disaster or drought impacted primary producers.

These results were achieved through PPP's active partnership engagement and policy development, which focused on broadening QRIDA's program delivery expertise to attract additional partnerships with Queensland Government agencies, while leveraging our success in delivering large-scale financial assistance programs on behalf of existing partners.

Program delivery

PPP continued to work in partnership with DPI to deliver financial assistance under the Queensland Feral Pest Exclusion Fencing Grants Scheme, an extension of the Regional Drought Resilience Planning Scheme, and Round 2 of the Drought Preparedness Grants Scheme.

Partnerships with Queensland Treasury and the Queensland Treasury Corporation were strengthened through QRIDA providing administrative assistance and services for the Boost to Buy Home Ownership Shared Equity Scheme and Solar for Rental Properties Rebate Scheme. PPP continued to support the delivery of a range of government programs including the Resilient Homes Fund, Electric Vehicle Charging Infrastructure, Wheelchair Accessible Taxi Grants Scheme, Carbon Farming Advice Scheme, Vessel Tracking Rebate Scheme, and more.

This year, partnerships were established with two new program owners: Queensland Treasury Corporation and the Department of Primary Industries and Regions South Australia.

Economic analysis

In 2025-2026, PPP continued to expand its role in providing valuable economic analysis to QRIDA and stakeholders. To fulfill its obligation under the *Rural and Regional Adjustment Regulation 1994* (Qld), QRIDA completed its biennial Rural Debt Survey in collaboration with the Queensland Government Statistician's Office (QGSO) to assess the size, nature and extent of rural indebtedness in Queensland. The survey determined that Queensland's rural debt quality has remained strong despite increases in borrowing.

To establish the direct and flow-on economic impact of PIPES loans , QRIDA commissioned BDO to prepare the PIPES Regional Economic Impact Report for 2024-2025. The Report found that on-farm investments supported by PIPES created $315.3 million in gross state product, supported 2,715 full-time equivalent jobs, and generated $6.7 million in regional economic activity per $1 million in PIPES loan assistance.

Program establishment

In 2026-2027, PPP will continue to expand QRIDA's capabilities to support a range of government policy and programs in Queensland and other appropriate jurisdictions. PPP will achieve this by continuing to strengthen existing partnerships with program owners to deliver impactful outcomes, while actively building new partnerships across all levels of government to support QRIDA's mission of fostering productive and sustainable rural and regional communities.

Organisational performance summary

Our objectives	Performance indicators
Organisational measures	Percent of overall satisfaction within the staff engagement survey
	Percent of overall satisfaction with QRIDA's loan and grants services **(SDS Standard)**
	Percent of overall satisfaction within the program owner satisfaction survey
	Dollar value of grants and loans approved
	Number of grants and loans approved
Rural and regional communities	Net number of successful PIPES applications
	Approval percentage for PIPES applications
	Percent of successful PIPES applications that are for clients new to the PIPES program
	PIPES applications processed within agreed service delivery timeframes
	DRFA applications processed within agreed service delivery timeframes
	Drought applications processed within agreed service delivery timeframes
	Fee for service applications processed within agreed service delivery timeframes
	Appeals processed within agreed service delivery timeframes
	Percentage of applications for a FBDM certificate reaching a decision within legislated timeframes
	Percentage of original FBDM decisions made by QRIDA that are upheld in the review process **(SDS Standard)**
	Farm Business Analysis Assistance applications received per year
Sustainability	Net value of successful PIPES applications
	Maintain total loan arrears within target levels **(SDS Standard)**
	Maintain PIPES portfolio arrears within budget levels
	Average number of core program loans managed per full-time equivalent (FTE) **(SDS Standard)**
	Revenue
	Net operating margin
New value and partnerships	Number of departments or agencies using QRIDA's services
	Programs delivered to non primary production industries
	Number of new programs administered from existing program owners
	Number of new programs administered from new program owners
COVID-19 Jobs Support Loans Management	Subsequent dealing requests finalised within 5 days
People and culture	Corporate policies and frameworks reviewed and approved
	Network and systems availability
	Staff wellness program events (health / information / social) per year

✓ Achieved ✗ Not Achieved

2025-2026 Target	Result		Commentary	2026-2027 Target
75%	75%	✓	The Working for Queensland (WfQ) Survey employee engagement score.	75%
85%	83%	✗	Satisfaction among primary producers was 86 per cent, and 70 per cent of small businesses and non-profit orgnisations were satisfied. Results were consistent with 2025 (84 per cent) and the result still indicates a strong level of client satisfaction.	85%
90%	79%	✗	Due to complexity of programs delivered by QRIDA, MoG changes, and increased scrutiny around decision making. However, the proportion of program owners who were very satisfied with QRIDA's services increased from 27 per cent in 2025 to 57 per cent in 2026, and likelihood to recommend QRIDA also increased.	90%
N/A	$293.70 million	N/A		N/A
N/A	7,684	N/A		N/A
185	101	✗	Economic and environmental conditions.	185
70%	71.87%	✓	Result achieved.	70%
70%	95.59%	✓	Result achieved.	70%
95%	95.49%	✓	Result achieved.	95%
90%	92.36%	✓	Result achieved.	90%
90%	96.03%	✓	Result achieved.	90%
90%	95.51%	✓	Result achieved.	90%
95%	100%	✓	Result achieved.	95%
100%	100%	✓	Result achieved.	100%
90%	100%	✓	Result achieved.	90%
18	12	✗	Lower than expected application volumes are due to a continued strong rural property market aiding producers leaving the industry.	18
$120 million	$85.35 million	✗	This is directly related to the commentary around the net number of PIPES applications due to economic and environmental conditions.	$120 million
<1.0%	0.61%	✓	Result achieved.	<1.0%
<0.5%	0.32%	✓	Result achieved.	<0.5%
60	52	✗	The take up of core program loans during 2025-2026 was lower than anticipated, particularly in PIPES.	60
$43.85 million	$51.53 million	✓	Result achieved.	$43.85 million
$28,555	$12.44 million	✓	Result achieved.	$28,555
10	13	✓	Result achieved.	10
7	3	✗	Expected programs were not initiated by program owners.	7
8	6	✗	Working relationships with existing program owners continue to be maintained, despite a slight reduction in new schemes each per year.	8
2	1	✗	The pool of new program owners is limited given QRIDA has now delivered to many departments.	2
90%	92%	✓	Result achieved.	90%
12	17	✓	Result achieved.	12
98%	99%	✓	Result achieved.	98%
4	12	✓	Result achieved.	4

Contents

For information in relation to QRIDA's financial statements, please email contact_us@qrida.qld.gov.au or visit qrida.qld.gov.au.

Statement of Comprehensive Income

for the year ended 30 June 2026

	Notes	2026 Actual $'000	2026 Original budget $'000	Budget variance* $'000	2025 Actual $'000
Income from continuing operations					
Grants and other contributions	3	205,667	198,134	7,533	162,518
Fees	4	9,901	7,841	2,060	10,414
Interest	5	86,271	87,562	(1,291)	89,901
Other revenue		232	-	232	45
Total revenue		**302,071**	**293,537**	**8,534**	**262,878**
Gain on borrowings received at greater than fair value	14.1 & 15.1	1,848	1,500	348	1,567
Total income from continuing operations		**303,919**	**295,037**	**8,882**	**264,445**
Expenses from continuing operations					
Employee expenses	6	27,507	29,993	(2,486)	25,930
Supplies and services	7	11,244	12,810	(1,566)	10,196
Grants and subsidies	8	153,722	197,959	(44,237)	170,301
Depreciation and amortisation		324	332	(8)	300
Loss on loans and loan commitments issued at greater than fair value	12.3 & 12.4	19,476	38,489	(19,013)	21,023
Impairment losses	12.1	(10,916)	74	(10,990)	8,589
Finance/borrowing costs	9	7,690	8,176	(486)	6,707
Other expenses	10	13,901	-	13,901	60,947
Total expenses from continuing operations		222,948	287,833	(64,885)	**303,993**
Operating result from continuing operations		80,971	7,204	73,767	**(39,548)**
Operating result for the year		80,971	7,204	73,767	**(39,548)**
Total comprehensive income		80,971	7,204	73,767	**(39,548)**

The accompanying notes form part of these statements.

An explanation of major variances is included at **Note 23.*

Queensland Rural and Industry Development Authority
Statement of Financial Position
as at 30 June 2026

	Notes	2026 Actual $'000	2026 Original budget $'000	Budget variance * $'000	2025 Actual $'000
Current assets					
Cash and cash equivalents	11	321,809	205,346	116,463	269,275
Loans and advances	12	135,868	158,239	(22,371)	144,810
Receivables	13	6,204	2,534	3,670	3,648
Total current assets		**463,881**	**366,119**	**97,762**	**417,733**
Non-current assets					
Loans and advances	12	667,730	797,738	(130,008)	764,635
Property, plant and equipment		1	1	-	3
Intangible assets		1,356	1,118	238	1,452
Total non-current assets		**669,087**	**798,857**	**(129,770)**	**766,090**
Total assets		**1,132,968**	**1,164,976**	**(32,008)**	**1,183,823**
Current liabilities					
Trade and other payables		1,768	2,243	(475)	1,144
Loan commitments	12.4	5,243	5,153	90	5,623
Interest-bearing borrowings	14	5,929	5,280	649	8,003
Non-interest-bearing borrowings	15	684	1,021	(337)	412
Accrued employee benefits		4,963	3,690	1,273	4,456
Total current liabilities		**18,587**	**17,387**	**1,200**	**19,638**
Non-current liabilities					
Interest-bearing borrowings	14	164,052	221,996	(57,944)	166,329
Non-interest-bearing borrowings	15	12,761	41,187	(28,426)	11,904
Accrued employee benefits		990	722	268	753
Total non-current liabilities		**177,803**	**263,905**	**(86,102)**	**178,986**
Total liabilities		**196,390**	**281,292**	**(84,902)**	**198,624**
Net assets		**936,578**	**883,684**	**52,894**	**985,199**
Equity					
Contributed equity		488,607	496,778	(8,171)	618,199
Accumulated surplus		447,971	386,906	61,065	367,000
Total equity		**936,578**	**883,684**	**52,894**	**985,199**

The accompanying notes form part of these statements.

** An explanation of major variances is included at **Note 23**.*

Queensland Rural and Industry Development Authority
Statement of Changes in Equity
for the year ended 30 June 2026

	Accumulated surplus $'000	Contributed equity $'000	Total $'000
Balance as at 1 July 2024	406,547	756,118	1,162,665
Operating result for the year	(39,548)	-	(39,548)
Total comprehensive income for the year	(39,548)	-	(39,548)
Transactions with owners as owners:			
Distributions to owners **(Note 16)**	-	(137,919)	(137,919)
Balance as at 30 June 2025	**366,999**	**618,199**	**985,198**
Operating result for the year	80,971	-	80,971
Total comprehensive income for the year	**80,971**	**-**	**80,971**
Transactions with owners as owners:			
Distributions to owners **(Note 16)**	-	(129,592)	(129,592)
Balance as at 30 June 2026	**447,971**	**488,607**	**936,578**

The accompanying notes form part of these statements.

Statement of Cash Flows

for the year ended 30 June 2026

	Notes	2026 Actual $'000	2026 Original budget $'000	Budget variance * $'000	2025 Actual $'000
Cash flows from operating activities					
Inflows:					
Grants and other contributions		205,667	198,134	7,533	162,518
Fees		7,298	8,049	(751)	10,669
Interest received		50,617	54,749	(4,132)	54,377
GST input tax credits from ATO		6,322	-	6,322	4,904
GST collected from customers		20,275	-	20,275	16,919
Other		65	1,000	(935)	44
Outflows:					
Employee expenses		(26,759)	(29,995)	3,236	(25,256)
Supplies and services		(10,889)	(13,810)	2,921	(10,329)
Grants and subsidies		(153,722)	(197,959)	44,237	(170,301)
Finance/borrowing costs		(6,977)	(7,531)	554	(5,785)
Other expenses - unspent funding returned	10	(13,901)	(1,000)	(12,901)	(60,947)
GST paid to suppliers		(6,251)	-	(6,251)	(5,610)
GST remitted to ATO		(19,685)	-	(19,685)	(19,431)
Net cash provided by operating activities	CF-1	**52,060**	**11,637**	**40,423**	**(48,228)**
Cash flows from investing activities					
Inflows:					
Loans and advances redeemed		214,733	163,711	51,022	212,012
Outflows:					
Payments for intangible assets		(227)	(175)	(52)	(176)
Loans and advances made		(82,354)	(160,764)	78,410	(90,020)
Net cash used in investing activities		**132,152**	**2,772**	**129,380**	**121,816**
Cash flows from financing activities					
Inflows:					
Interest-bearing and non-interest-bearing-borrowings	CF-2	5,890	77,750	(71,860)	11,688
Outflows:					
Interest-bearing and non-interest-bearing borrowing redemptions	CF-2	(7,976)	(6,841)	(1,135)	(7,224)
Equity withdrawals		(129,592)	(126,229)	(3,363)	(137,919)
Net cash used in financing activities		**(131,678)**	**(55,320)**	**(76,358)**	**(133,455)**
Net increase (decrease) in cash and cash equivalents		52,533	(40,911)	93,444	(59,868)
Cash and cash equivalents at beginning of financial year		**269,275**	**246,257**	**23,018**	**329,143**
Cash and cash equivalents at end of financial year	11	**321,809**	**205,346**	**116,463**	**269,275**

*The accompanying notes form part of these statements. * An explanation of major variances is included at **Note 23**.*

Notes to the Statement of Cash Flows

CF-1 Reconciliation of operating result to net cash provided by operating activities	**2026**	**2025**
	$'000	**$'000**
Operating surplus/(deficit)	80,971	(39,548)
Non-cash items included in operating result:		
Depreciation and amortisation expense	324	300
Impairment (gains)/losses	(11,083)	8,589
Change in assets and liabilities:		
(Increase)/decrease in accrued interest income	217	200
(Increase)/decrease in unamortised discount on borrowings received at greater than fair value	(1,255)	(846)
(Increase)/decrease in GST input tax credits receivable	308	(708)
(Increase)/decrease in other receivables	(2,865)	328
Increase/(decrease) in accounts payable	272	(1,651)
Increase/(decrease) in interest payable	120	202
Increase/(decrease) in loan commitments	(380)	470
Increase/(decrease) in unamortised discount on loans issued at greater than fair value	(15,665)	(15,319)
Increase/(decrease) in accrued employee benefits	744	671
Increase/(decrease) in GST payable	352	(916)
Net cash provided by operating activities	**52,060**	**(48,228)**

CF-2 Changes in liabilities arising from financing activities

		Cash flows		**Non-cash changes**		
2026	**Closing balance 2025**	**Cash received**	**Cash repayments**	**Accrued interest & other transfer**	**Amortised cost changes**	**Closing balance 2026**
	$’000	**$’000**	**$’000**	**$'000**	**$’000**	**$’000**
Interest-bearing borrowings	174,332	450	(3,083)	(821)	(897)	169,981
Non-interest-bearing borrowings	12,316	5,440	(4,893)	941	(358)	13,445
Total	**186,648**	**5,890**	**(7,976)**	**120**	**(1,256)**	**183,426**

		Cash Flows		**Non-cash Changes**		
2025	**Closing balance 2024**	**Cash received**	**Cash repayments**	**Accrued interest & other transfer**	**Amortised cost changes**	**Closing balance 2025**
	$’000	**$’000**	**$’000**	**$'000**	**$’000**	**$’000**
Interest-bearing borrowings	173,419	1,760	(3,064)	2,542	(325)	174,332
Non-interest-bearing borrowings	9,411	9,928	(4,160)	(2,340)	(523)	12,316
Total	**182,830**	**11,688**	**(7,224)**	**202**	**(847)**	**186,648**

Section 1 - About QRIDA and this financial report

Note 1: Basis of financial statement preparation

1.1 General information

QRIDA is established as a statutory body under the *Rural and Regional Adjustment Act 1994* (Qld).

The head office and principal place of business of QRIDA is Level 26, 32 Turbot Street, Brisbane Qld 4000.

1.2 Compliance with prescribed requirements

QRIDA has prepared these financial statements in compliance with section 39 of the *Financial and Performance Management Standard 2019*. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2025.

QRIDA is a not-for-profit entity and these general purpose financial statements are prepared on an accrual basis (except for the Statement of Cash Flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities.

New accounting standards early adopted and/or applied for the first time in these financial statements are outlined in **Note 27.**

1.3 Presentation

Currency and rounding

Amounts included in the financial statements are in Australian dollars and rounded to the nearest $1,000 or, where that amount is $500 or less, to zero, unless disclosure of the full amount is specifically required. Subtotals shown in these financial statements reflect the unrounded amounts in QRIDA’s financial records, rounded as above. Therefore, rounded amounts shown in these financial statements may not add to the rounded sub-totals.

Comparatives

Comparative information reflects the audited 2024-25 financial statements.

Current/Non-current classification

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

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 QRIDA does not have the right at the end of the reporting date to defer settlement to beyond 12 months after the reporting date.

All other assets and liabilities are classified as non-current.

1.4 Authorisation of financial statements for issue

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

1.5 Basis of measurement

Historical cost is used as the measurement basis in this financial report except where another measurement basis is stated in the relevant note.

Historical cost

Under historical cost, 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 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.

Fair value

Refer to **Note 17** for an explanation of fair value.

Present value

Present value represents the present discounted value of the future net cash inflows that the item is expected to generate (in respect of assets) or the present discounted value of the future net cash outflows expected to settle (in respect of liabilities) in the normal course of business.

Amortised cost using the effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and of allocating the interest income or interest expense over the relevant period.

The amortised cost of a financial asset or financial liability is equal to the present value of estimated future cash flows at the financial instrument’s original effective interest rate.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of a financial instrument (or, when appropriate, a shorter period) to the net carrying amount of that instrument.

Note 2: Objectives of QRIDA

QRIDA’s vision is to foster a thriving and financially resilient Queensland through the strategic purpose of fostering productive and sustainable regions and rural communities.

QRIDA is guided by the four objectives of our strategic plan:

- partnerships - value-creating relationships with industry based customers and stakeholders that are strategic, trusted and collaborative to foster the development of Queensland's rural and regional economy;
- structure - a viable business model that stands ready for both planned and emergent requirements;
- people - a flexible workforce built on a culture that attracts and grows capable people who are drawn to deliver a valued customer and employee experience;
- delivery - a business architecture that continuously improves while managing risks and governing with integrity.

Section 2 - Notes about our financial performance

Note 3: Grants and other contributions

	2026 $'000	2025 $'000
QRIDA operational funding	15,496	14,851
Grant funding administered:		
Disaster Recovery Funding Arrangements	60,750	51,950
Resilient Homes Assistance Scheme	54,840	48,000
Remote Communities Freight Assistance Scheme	28,060	20,290
Queensland Community Housing Energy Upgrades Scheme	18,000	-
Solar for Rental Properties Rebate Scheme	8,750	-
Wheelchair Accessible Taxi Grant Scheme	6,203	1,882
Drought Preparedness Grants Scheme 2025-2028	4,568	-
Irrigation Pricing Rebate Scheme	4,000	-
Queensland Feral Pest Initiative Exclusion Fencing Grant Scheme	3,000	-
Rural Landholder Recovery Grants Scheme	1,000	-
Regional Drought Resilience Planning Scheme	1,000	2,250
Restocking & On-Farm Infrastructure Grants Scheme	-	4,830
Farm Management Grants & Drought Preparedness Grant Schemes	-	4,275
Business Energy Savings Transformation Rebate Scheme	-	3,330
Queensland Sheep and Goat Electronic Identification Rebate Scheme	-	3,165
Rural Economic Development Grants	-	3,085
E-Mobility Rebate Scheme	-	2,000
Horticulture Irrigation Pricing Rebate Scheme	-	2,000
Zero Emission Vehicle Rebate Scheme	-	610
Total	**205,667**	**162,518**

Accounting policy

All grant revenues are accounted for under AASB 1058 *Income of Not-for-Profit Entities* as there are no specific performance obligations which would warrant deferral under AASB 15.

Disclosure – QRIDA operational funding

QRIDA receives operational funding from the DNRMMRRD to cover part of the operational costs. QRIDA is not obligated to transfer any goods or services to DNRMMRRD. Prior to the MoG change in November 2024, QRIDA received operational funding from the Department of Agriculture and Fisheries, now renamed to the Department of Primary Industries (DPI).

The funding is recognised in its entirety as grant revenue upon receipt under AASB 1058 *Income of Not-for-Profit Entities*.

Disclosure – Grant funding administered

QRIDA has various grant arrangements with government agencies that relate to delivering financial assistance programs. QRIDA receives grant funding which is to cover grant payments to grant recipients and the costs of administration. Unspent funding less administration fees earned by QRIDA, will be returned to grantors after completion of the arrangements or upon the grantor's request (refer **Note 10**). As these arrangements do not contain sufficiently specific performance obligations, these grants are recognised upon receipt.

Note 3: Grants and other contributions (cont.)

The following table represents the administered programs and their grantors:

Programs administered by QRIDA	Grantor
Farm Management Grants Scheme & Drought Preparedness Grant Schemes	Department of Primary Industries
Queensland Feral Pest Initiative Exclusion Fencing Grant Scheme	
Queensland Sheep and Goat Electronic Identification Rebate Scheme	
Regional Drought Resilience Planning Scheme	
Rural Economic Development Grants	
Rural Landholder Recovery Grants Scheme	
Restocking & On-Farm Infrastructure Grants Scheme	Australian Government
Disaster Recovery Funding Arrangements	Queensland Reconstruction Authority
E-Mobility Rebate Scheme	Department of Transport and Main Roads
Remote Communities Freight Assistance Scheme	
Wheelchair Accessible Taxi Grant Scheme	
Zero Emission Vehicle Rebate Scheme	
Business Energy Savings Transformation Rebate Scheme	Queensland Treasury
Solar for Rental Properties Rebate Scheme	
Resilient Homes Assistance Scheme	Department of Housing and Public Works
Queensland Community Housing Energy Upgrades Scheme	
Irrigation Pricing Rebate Scheme	Department of Local Government, Water and Volunteers
Horticulture Irrigation Pricing Rebate Scheme	

Note 4: Fees

	2026 $'000	2025 $'000
Other fees		
State Government	9,901	10,414
Total	**9,901**	**10,414**

Accounting policy – Other fees

Other fee revenue is accounted for under AASB 1058 *Income of Not-for-Profit Entities* and recognised upfront when QRIDA first gains control of the asset (i.e. cash or receivable). This fee revenue is charged to cover the costs of administering and managing various loan and grant programs on behalf of the State Government.

Note 5: Interest

	Note	2026 $'000	2025 $'000
Contractual interest on loans		38,391	41,401
Amortisation of discount on loans	12.3	35,521	35,872
Interest earned on cash and investments		12,359	12,628
Total		**86,271**	**89,901**

Accounting policies

Interest revenue is recognised using the effective interest method.

Contractual interest on loans is the interest earned based on the loan agreements.

Amortisation of discount on loans is the movement in the balance of unamortised discount on loans between the beginning and end of the financial year. The unamortised discount on loans is the difference between the book value and the amortised cost for the loan portfolio.

Interest earned on cash and investments is the revenue earned from cash deposited with Queensland Treasury Corporation (QTC) and banks.

Note 6: Employee expenses

	2026 $'000	2025 $'000
Employee benefits		
Wages and salaries	19,927	18,938
Annual leave expense	2,148	2,011
Employer superannuation contributions	2,841	2,644
Long service leave expense	835	651
Other employee benefits	167	170
Employee related benefits		
Workers' compensation premium	25	47
Payroll tax	1,277	1,249
Other employee related expenses	287	220
Total	**27,507**	**25,930**

	2026 No.	2025 No.
Full-time equivalent employees as at 30 June*	191	191

** Full-time equivalent data as at 30 June is based on payroll information for the last fortnight in the financial year.*

Accounting policies

Wages and salaries – Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates. QRIDA has classified these as current liabilities. Therefore, the liabilities are recognised at undiscounted amounts.

Sick leave – Prior history indicates that on average, sick leave taken in each reporting period is less than the entitlement accrued. This is expected to continue in future periods. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements is recognised. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

Note 6: Employee expenses (cont.)

Annual leave and Time Off in Lieu (TOIL) – Annual leave and TOIL liabilities are classified and measured as 'other long-term employee benefits' as QRIDA does not expect to wholly settle all such liabilities within the 12 months following reporting date. The liabilities are recognised as a current liability at the present value of the expected future payments to be made to employees using the remuneration rate expected to apply at the time of settlement.

All directly associated on-costs (e.g. employer superannuation contributions, payroll tax and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material.

Long service leave – Long service leave liabilities are accounted for as 'other long-term employee benefits' in accordance with AASB 119 *Employee Benefits* and split between current and non-current components. Accounting for 'other long-term employee benefits' requires:

- using an actuarial technique to estimate the cost of the employee benefits earned by employees, where future pay increases are projected; and
- discounting that benefit in order to determine the present value of QRIDA's obligation and current service cost.

All directly associated on-costs (e.g. employer superannuation contributions, payroll tax and workers' compensation insurance) are also recognised as liabilities, where these on-costs are material. The discount rates used to calculate the present value of long service leave are from 4.48 per cent to 4.65 per cent (2025: 3.28 per cent to 3.90 per cent). The discount rates are attached to Australian Stock Exchange (ASX) government bonds yields at the reporting date, which most closely matched the terms of maturity of the related obligations.

Superannuation – Post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's defined benefit plan (the former QSuper defined benefit categories now administered by the government division of the Australian Retirement Trust) 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 EBA 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 the authority at the specified rate following completion of the employee's service each pay period. QRIDA's obligation is limited to those contributions paid.

Workers' compensation premiums – QRIDA pays premiums to WorkCover Queensland in respect of its obligations for employee compensation. Workers' compensation insurance is a consequence of employing employees but is not counted in an employee's total remuneration package. It is not employee benefits and is recognised separately as employee related expenses.

Key management personnel and remuneration disclosures are detailed in **Note 24.**

Note 7: Supplies and services

	Note	2026	2025
		$'000	**$'000**
Contractors		3,810	4,247
Computer expenses		2,001	1,865
Professional and legal expenses		1,757	696
Office accommodation		1,433	1,232
Securities expenses		434	231
Advertising and promotion		337	412
Motor vehicle and travel expenses		387	354
Other	7.1	1,085	1,159
Total		**11,244**	**10,196**

Accounting policies

Distinction between grants and procurement – For a transaction to be classified as supplies and services, the value of goods or services received by QRIDA must be of approximately equal value to the value of the consideration exchanged for those goods or services. Where this is not the substance of the arrangement, the transaction is classified as a grant in the Statement of Comprehensive Income.

Note 7: Supplies and services (cont.)

Office accommodation – QRIDA is provided access to office accommodation by the Department of Housing and Public Works (DHPW), the DNRMMRRD and the DPI under government-wide frameworks. These arrangements are categorised as procurement of services rather than leases because DHPW, DNRMMRRD and DPI has substantive substitution rights over the assets. Payments are expensed as incurred and categorised within office accommodation line items.

Motor vehicle expenses – Motor vehicle expenses include motor vehicle lease expenses in the period in which they are incurred. QFLEET provides QRIDA with access to motor vehicles under government-wide frameworks. These arrangements are categorised as procurement of services rather than as leases because QFLEET has substantive substitution rights over the vehicles.

Lease expenses – Leases of low value assets which are not required (exempted) from being accounted for in accordance with AASB 16 *Leases.* The lease payments are recognised as expenses on an actual amount basis over the lease term. An asset is considered low value where it is expected to cost less than $10,000 when new.

7.1 Audit fees

Included in other supplies and services are the Queensland Audit Office (QAO) audit fees. Total audit fees quoted by the QAO relating to the 2025-2026 financial statements are $145,000 (2025: $140,800).

Note 8: Grants and subsidies

	2026	2025
	$'000	$'000
Disaster Recovery Funding Arrangements	63,059	30,625
Resilient Homes Assistance ScIeme	35,856	46,828
Remote Communities Freight Assistance Scheme	24,214	17,155
Electric Vehicle Charging Infrastructure Scheme	5,815	926
Rural Economic Development Grants Scheme	5,140	3,731
Farm Management Grants & Drought Preparedness Grants Schemes	4,803	6,659
Regional Drought Resilience Planning Scheme	3,150	-
Irrigation Pricing Rebate Scheme	2,877	-
Wheelchair Accessible Taxi Grant Scheme	1,874	5,611
Fisheries Structural Adjustment Scheme	1,816	22,920
North Queensland Flood Schemes	1,123	10,100
Solar for Rental Properties Rebate Scheme	944	-
Queensland Feral Pest Initiative Exclusion Fencing Grants	812	-
Queensland Community Housing Energy Upgrades Rebate Scheme	701	-
Rural Agricultural Development (Sheep and Goats) Grants Scheme	629	585
Drought Preparedness Grant Scheme 2025-2028	477	-
Queensland Sheep and Goat Electronic Identification Rebate Scheme	183	-
Rural Landholder Recovery Grants Scheme	143	-
Agribusiness Digital Solutions Grants Scheme	69	-
Horticultural Netting Program – Trial Expansion	29	2,094
Zero Emission Vehicle Rebate Scheme	-	7,629
Battery Booster Rebate Scheme	-	6,753
Business Energy Savings Transformation Rebate Scheme	-	3,057
E-Mobility Rebate Scheme	-	1,933
Horticulture Irrigation Pricing Rebate Scheme	-	2,769
Other Schemes	10	929
Total	**153,722**	**170,301**

Accounting policy

A grant is a payment or contribution made to an organisation or person which is not to be repaid or reciprocated where the recipients meet specific criteria. Accordingly, grant payments are expensed when payments are made.

Note 9: Finance/borrowing costs

	2026 $'000	2025 $'000
Contractual interest on borrowings	7,098	5,987
Amortisation of discount on borrowings	592	720
Total effective interest on borrowings	**7,690**	**6,707**

Accounting policy

Finance/borrowing costs – Finance costs are recognised as an expense in the period in which they are incurred. Finance costs include amortisation of discounts or premiums relating to borrowings and provisions. No borrowing costs are capitalised into qualifying assets.

Note 10: Other expenses

	2026 $'000	2025 $'000
Unspent funding returned	13,901	60,947
Total	**13,901**	**60,947**

Disclosure – unspent funding returned

Where QRIDA administers programs on behalf of other government agencies, unspent program funding is returned to program owners when programs are completed or upon request from program owners. The expenses are recognised when the value of returned funding is agreed by QRIDA and the counter agency.

The majority of the funding returned in the current financial year represents unspent funding for the Fisheries Structural Adjustment Scheme ($6.80 million) and the Qld Sheep and Goat Electronic Identification Rebate Scheme ($2.68 million). QRIDA returned $47.97 million for the Restocking, Replanting & On-farm Infrastructure Grant program in the prior financial year.

Section 3 - Notes about our financial position

Note 11: Cash and cash equivalents

	2026	2025
	$'000	**$'000**
Cash at bank	5,352	9,237
Queensland Treasury Corporation (QTC) - at call	316,457	260,038
Total	**321,809**	**269,275**

Accounting policy

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 as well as deposits at call with financial institutions. It also includes investments with short periods of maturity that are readily convertible to cash on hand at QRIDA's option and that are subject to a low risk of changes in value. Cash and cash equivalents are measured at fair value through profit and loss, which is assumed to be equal to the nominal amounts notified by QRIDA's banks and investment counterparties.

Cash surplus to immediate requirements is invested according to the guidelines in the *Rural and Regional Adjustment Act 1994* (Qld), the *Statutory Bodies Financial Arrangements Act 1982* (Qld) and QRIDA's Investment Policy.

All bank and QTC cash holdings are interest-bearing. Total cash includes cash related to the funding of QRIDA's financial assistance programs and operational functions. These are quarantined using separate accounting ledgers.

Note 12: Loans and advances

	2026	2025
	$'000	**$'000**
Gross carrying amount	967,811	1,108,452
Less: Allowance for expected credit losses	(63,028)	(82,156)
Unamortised discount on loans issued at greater than fair value	(101,185)	(116,851)
	803,598	**909,445**
Current	135,868	144,810
Non-current	667,730	764,635
Total	**803,598**	**909,445**

Accounting policy

Loans and advances are recognised in the Statement of Financial Position when QRIDA becomes party to the contractual provisions of the financial instrument.

Loans and advances are measured initially at fair value. Where loans and advances are provided with interest-free periods or at concessional interest rates, they are considered to have a fair value which is less than the amount lent. This fair value is calculated in accordance with **Note 17.1**. The difference between the amount lent and the fair value is recognised as a charge for discounted loans in profit or loss, as detailed in **Note 12.3**.

Subsequently, loans and advances are measured at amortised cost using the effective interest method as defined in **Note 1.5**. The discount rate used to calculate the amortised cost is the original effective interest rate applied to the loan and is calculated in accordance with **Note 17.1**.

Note 12: Loans and advances (cont.)

12.1 Impairment of loans and advances

QRIDA applies a three-stage approach to measuring the Expected Credit Losses (ECL) based on changes in credit quality since initial recognition. At each reporting date, QRIDA recognises a loss allowance based on either the 12-month ECL or lifetime ECL, depending on whether there has been a significant increase in credit risk on the loan since initial recognition. The changes in the loss allowance balance are recognised in profit or loss as an impairment gain or loss.

Stage	Measurement basis
Stage 1 – Performing	12-month ECL: the portion of lifetime ECL associated with the probability of default events occurring within the next 12 months.
Stage 2 – Under-performing	Lifetime ECL (Not impaired): ECL associated with the probability of default events occurring throughout the life of the loan.
Stage 3 – Non-performing	Lifetime ECL (Impaired): ECL associated with the probability of default events occurring throughout the life of the loan.

All loans are first recognised as Stage 1 at initial recognition. If the credit risk of an exposure has increased significantly since initial recognition, the asset will migrate to Stage 2. If no significant increase in credit risk is observed, the asset will remain in Stage 1. Should a loan become impaired it will be transferred to Stage 3.

QRIDA does not have any purchased or originated credit impaired loans during or at the end of the financial year (2025: Nil).

Segmentation

For the purpose of applying an ECL methodology, QRIDA has segmented its loan book into appropriate groupings based on shared credit risk characteristics. QRIDA has identified four segments which have shared credit risk characteristics as follows:

1) Disaster Recovery Loans issued under the DRFA and NDRRA to recipients affected by disaster events;
2) Loans administered under the Primary Industry Productivity Enhancement Scheme (PIPES), Commonwealth Concessional Loan Schemes (CCLS) and the Drought Assistance schemes (EDAL/DCF/DRRF);
3) Solar and Battery loans issued under the Interest Free Loans for Solar and Storage Scheme; and
4) Loans issued to businesses that were financially impacted by the COVID-19 pandemic under the COVID-19 Jobs Support Loan Scheme.

The table below shows the maximum exposure to credit risk for each loan segment based on the year-end stage classification. The amounts presented are gross of impairment allowances and the discount on loans issued at greater than fair value:

	Stage 1 2026 $'000	Stage 1 2025 $'000	Stage 2 2026 $'000	Stage 2 2025 $'000	Stage 3 2026 $'000	Stage 3 2025 $'000	Total 2026 $'000	Total 2025 $'000
Disaster Recovery	19,024	20,678	478	349	5,501	5,248	**25,002**	**26,276**
PIPES/CCLS & Drought Assistance	551,436	563,060	9,093	12,617	5,696	1,999	**566,225**	**577,676**
Solar/Battery	6,151	8,688	53	62	58	73	**6,263**	**8,824**
COVID-19 Jobs Support	282,114	260,453	34,470	171,599	53,737	63,624	**370,321**	**495,676**
Total	**858,725**	**852,879**	**44,094**	**184,628**	**64,992**	**70,945**	**967,811**	**1,108,452**

Assessment of significant increase in credit risk

Significant increase in credit risk (SICR) is assessed by comparing the risk of default occurring over the expected life of the loan at reporting date to the corresponding risk of default at origination.

The criteria for assessing SICR are a combination of quantitative and qualitative stage triggers based on:

- the change in the lifetime risk of default based on QRIDA's internally-developed Default Risk Rating (DRR) system (for PIPES/CCLS/Drought Assistance and Disaster Recovery portfolios) and the change in credit scores from a credit reference bureau (for COVID-19 Jobs Support portfolio);
- the number of days in arrears of the loan, i.e. the Days Past Due (DPD); and
- other qualitative criteria determined as appropriate to individually identify credit impaired loans.

For the Solar and Battery Loan portfolio, QRIDA applies a simplified SICR approach that differs from the description above. 30 DPD is used as a primary indicator of SICR for these exposures.

Note 12: Loans and advances (cont.)

Definition of default

QRIDA combines the concepts of default, impairment or non-performing used in credit risk management into the below definition:

A loan is considered to be in default (or credit impaired) at the earlier of:

- the loan is considered insolvent, with loan recovery entirely dependent on either voluntary or forced sale of all assets;
- an event of default as defined in the Facility Agreement occurs; or
- the loan becomes more than 300 DPD*.

* Note that the DPD threshold is more than 90 DPD for the Solar/Battery and COVID-19 Jobs Support Loan portfolios.

Measurement of ECL allowance

ECL is calculated as a product of the following credit risk factors:

Probability of Default (PD): an estimate of the likelihood of default over a given time horizon. 12-month PD and lifetime PD represent the expected point-in-time probability of a default over the next 12 months and remaining lifetime of the financial instrument, respectively, based on conditions existing at the balance sheet date and future economic conditions that affect credit risk.

Loss Given Default (LGD): an estimate of the loss that is likely to be incurred should an exposure default, taking into account the effect of collateral.

Exposure at Default (EAD): the amount outstanding with the borrower at the time of likely default.

Effective Interest Rate (EIR): The time value of money is accommodated by using a weighted average EIR for each segment in the ECL model.

Also included in the ECL calculation are forward-looking multipliers that factor in future economic conditions as well as model overlays to adjust for inherent risk in the model workings.

Solar/Battery Loan segment

QRIDA determines the ECL as the higher of the weighted average ECL of the PIPES/CCLS/Drought and Disaster Recovery Loan segments compared to the industry ECL benchmark percentage.

Significant judgements and estimates

In estimating collectively assessed ECL, judgements and assumptions are made in relation to:

- the selection of a modelling methodology for each loan segment; and
- the selection of inputs and variables for those models.

Key judgements and estimates include:

- determining when a SICR has occurred. In measuring ECL, judgement is involved in setting the trigger points to determine whether there has been a SICR since initial recognition of a loan which would result in the loan moving from Stage 1 to Stage 2;
- estimation of forward looking macroeconomic information;
- probability weightings for each economic scenario. The assigned probability weightings for each macroeconomic scenario (base case/upside/downside) are subject to a high degree of uncertainty; and
- model overlays. An overlay is incorporated where it is determined that the existing inputs, assumptions and model techniques do not capture all the risk factors relevant to the loan segments.

Estimation uncertainty – ECL allowance for COVID-19 Jobs Support Loans

Current economic uncertainties and the judgements applied contribute to significant estimation uncertainty in relation to the measurement of QRIDA’s ECL allowance for this loan segment.

The assumptions applied which significantly contribute to the estimation uncertainty include:

1. Estimate of LGD: This variable has a material impact on the calculation of the ECL. QRIDA has applied an LGD of 95% of the Exposure at Default. If an LGD of 80% was applied (being the highest average estimated LGD for the 4 major Australian banks), this would decrease the ECL allowance from $61.11 million to $56.82 million, all other variables remaining constant. The quality of security taken by the major banks is considered to be of a much higher quality, hence QRIDA's application of a higher LGD rate.
2. Estimate of proportion of exposures with SICR: It is inherently difficult to measure the quantum of exposures that have experienced a SICR and which therefore require computation of a lifetime ECL. If the credit scoring for each loan was downgraded by the equivalent of one additional notch in the S&P Rating system, this would result in an increase to the ECL allowance from $61.11 million to $91.01 million, all other variables remaining constant.

Impact of movements in gross carrying amount on allowance for expected credit losses

The reduction of $140.64 million (2025: $129.13 million) in the gross carrying amount of loans in the current financial year is mainly due to the scheduled principal repayments and early payouts of the COVID-19 Jobs Support loans.

The decrease in the total ECL allowance by $19.13 million (2025: increase of $1.65 million) in 2025-26 is primarily due to a combination of factors for the COVID-19 Jobs Support loans, which include:

- the reversal of the impairment loss previously recognised on loans that have been fully repaid as well as bad loans written off during the 2025-26 year;
- the migration of loans from Stage 2 to Stage 1 and Stage 3 to Stage 2, driven by improved risk rating scores from QRIDA's credit monitoring bureau. Improvements in risk ratings reflected positive changes in the underlying credit risk indicators used by the bureau to assess borrower credit risk.

Note 12: Loans and advances (cont.)

Impairment Losses - Statement of Comprehensive Income (SOCI)

The following table shows the composition of the Impairment Losses disclosed in the SOCI:

	2026	2025
	$'000	$'000
Increase (Decrease) in ECL Allowance	(19,128)	1,653
Bad Debts Written Off	8,212	6,936
Total Impairment Losses Charge / (Release)	**(10,916)**	**8,589**

Movement in the allowance for expected credit losses

The following table represents the movement in the ECL allowance:

	Stage 1	Stage 2	Stage 3 Collectively assessed	Stage 3 Individually assessed	Total
	$'000	$'000	$'000	$'000	$'000
ECL allowance balance at 1 July 2024	**9,830**	**21,639**	**19,690**	**29,344**	**80,504**
Transfer to Stage 1	16,453	(14,945)	(178)	(1,331)	**-**
Transfer to Stage 2	(3,333)	7,722	(3,881)	(509)	**-**
Transfer to Stage 3	(757)	(1,548)	(2,013)	4,318	**-**
New loans originated during the year	1	-	-	-	**1**
Writebacks due to loans being paid out	(544)	(1,000)	(579)	(542)	**(2,665)**
Net remeasurement of ECL allowance	(12,459)	1,959	10,797	10,066	**10,362**
Write-offs due to loans going bad	(2)	-	(175)	(5,870)	**(6,046)**
ECL allowance balance at 30 June 2025	**9,189**	**13,828**	**23,661**	**35,478**	**82,156**
Transfer to Stage 1	12,520	(12,010)	(170)	(340)	**-**
Transfer to Stage 2	(672)	7,991	(6,457)	(862)	**-**
Transfer to Stage 3	(490)	(493)	(3,540)	4,523	**-**
New loans originated during the year	-	-	-	27	**27**
Writebacks due to loans being paid out	(688)	(881)	(3,169)	(863)	**(5,601)**
Net remeasurement of ECL allowance	(10,106)	(6,219)	5,181	5,096	**(6,048)**
Write-offs due to loans going bad	-	-	(255)	(7,251)	**(7,506)**
ECL allowance balance at 30 June 2026	**9,753**	**2,216**	**15,251**	**35,808**	**63,028**

The key line items in the table represent the following:

- "Transfers to Stages" lines represent transfers between Stage 1, Stage 2 and Stage 3 prior to remeasurement of the ECL allowance;
- "Net remeasurement of ECL allowance" represents the impact on the ECL allowance due to changes in credit quality (including transfers between stages), changes in model inputs and repayments on existing loans during the year.

Write-off of debt

If QRIDA determines that an amount owing by a debtor does become uncollectible (after an appropriate range of debt recovery actions), that amount is recognised as a bad debt expense and written-off directly against loans and advances. Loans written off during 2025-26 totalled $8.21 million (2025: $6.94 million).

Note 12: Loans and advances (cont.)

12.2 Collateral and other credit enhancements

For the Disaster Recovery and PIPES/CCLS/Drought Assistance Loan segments, the amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Collateral used to secure loan accounts are divided into two categories:

a) Category 'A' Security: Real property and other low risk assets/securities which tend to maintain their value and are readily saleable; and
b) Category 'B' Security: Higher risk securities where the value may rapidly deteriorate. Examples include livestock, crops and stock in trade of a business.

Category 'A' security only is considered in the calculation of the LGD.

For the COVID-19 Jobs Support Loan segment, only those loans over $100,000 are required to be secured by a General Security Agreement.

The below tables provide an indication of the values of collateral held for Stage 3 assets. Dependent on the level of collateral, some Stage 3 exposures may not have individual ECLs when the value of the collateral is greater than the LGD. The net exposure of those Stage 3 loans may offset the net exposure of Stage 3 loans which do not have sufficient collateral. The Stage 3 ECL can be higher than net exposure shown below when the future value of collateral is expected to decline.

Stage 3 Loans and Advances as at 30 June 2026

$'000

	Segments	Maximum exposure to credit risk	Total collateral *	Net exposure	Associated ECL
Loans with sufficient collateral	Disaster Recovery	182	2,871	-	-
	PIPES, CCLS & Drought	5,537	11,254	-	-
Loans with insufficient collateral	Disaster Recovery	5,319	2,695	2,624	1,637
	PIPES, CCLS & Drought	159	84	75	151
	Solar/Battery	58	-	58	58
	COVID-19 Jobs Support **	53,737	2,687	51,050	49,213
	Total	**64,992**	**19,591**	**53,807**	**51,059**

Stage 3 Loans and Advances as at 30 June 2025

$'000

	Segments	Maximum exposure to credit risk	Total collateral *	Net exposure	Associated ECL
Loans with sufficient collateral	Disaster Recovery	36	1,894	-	-
	PIPES, CCLS & Drought	1,944	6,148	-	-
Loans with insufficient collateral	Disaster Recovery	5,212	2,997	2,215	1,588
	PIPES, CCLS & Drought	55	-	55	55
	Solar/Battery	73	-	73	73
	COVID-19 Jobs Support **	63,624	3,181	60,443	57,423
	Total	**70,945**	**14,220**	**62,786**	**59,139**

* QRIDA's net security value
** The value of the collateral for each loan is not easily determined. Therefore 5% of gross exposure (which has been applied in the ECL model) has been used.

Note 12: Loans and advances (cont.)

12.3 Movement in discount on loans issued at greater than fair value	Note	2026 $'000	2025 $'000
Balance at 1 July		(116,851)	(132,170)
Loss on loans issued at greater than fair value:		**(19,855)**	**(20,553)**
PIPES, CCLS & Drought Assistance		(18,871)	(19,191)
Disaster Recovery		(984)	(1,362)
Amortisation of discount on loans:	**5**	**35,521**	**35,872**
PIPES, CCLS & Drought Assistance		20,066	16,960
Disaster Recovery		1,439	1,428
Solar/Battery		803	1,066
COVID-19 Jobs Support		13,213	16,418
Balance at 30 June		**(101,185)**	**(116,851)**

12.4 Movement of loan commitments

At reporting date, QRIDA has undrawn financial loan commitments of $22.72 million (2025: $23.54 million). Loan commitments are loans that have been approved and are awaiting client drawdown. The discount on loan commitment at greater than fair value is $5.24 million (2025: $5.62 million) as if the loans were drawn at reporting date. The discount is disclosed as a current liability in the Statement of Financial Position.

Accounting policy

The value of the loan commitments (i.e. the discount) is the difference between the fair value and nominal value of estimated loan commitments being advanced in the future. The fair value is the present value of estimated future cash receipts, as if the loans are advanced on reporting date, discounted using the prevailing market rate(s) of interest for a similar instrument with a similar credit risk.

Note 13: Receivables

	2026 $'000	2025 $'000
Current		
Trade Debtors	3,810	1,207
Bank Interest Receivable	1,291	942
GST Receivable	812	1,121
Prepayments	291	378
Total	**6,204**	**3,648**

Accounting policy

Receivables are measured at amortised cost which approximates their fair value at reporting date. Trade debtors are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price.

Note 14: Interest-bearing borrowings

	2026	2025
	$'000	$'000
Current		
Queensland Treasury Corporation*	3,295	3,162
Queensland Government**	2,623	4,481
Northern Territory Government	11	24
Australian Government	-	336
	5,929	**8,003**
Non-Current		
Queensland Treasury Corporation*	148,336	150,658
Queensland Government**	15,405	15,385
Northern Territory Government	311	273
Australian Government	-	13
	164,052	**166,329**
Total	**169,981**	**174,332**

* The loan facility was approved under the Queensland Government's State Borrowing Program (SBP). The approved limit for 2025-26 was $65.00 million (2025: $90.00 million). As at 30 June 2026, the amount undrawn under the facility was $64.55 million (2025: $88.24 million). Approval has been received under the 2026-27 SBP to a limit of $40.00 million.

** Under the Natural Disaster Relief and Recovery Arrangements (NDRRA) and Disaster Recovery Funding Arrangement (DRFA) Program, QRIDA borrows funds from the Queensland Government. Part of the funds borrowed is interest-bearing and is shown in this **Note 14**. The other part is interest-free and is shown in **Note 15**.

Accounting policy

Financial liabilities are recognised in the Statement of Financial Position when QRIDA becomes party to the contractual provisions of the financial instrument.

Additional disclosures

QRIDA borrows funds from the Australian and Northern Territory Governments to be on-lent to successful applicants under the Australian Government's Concessional Loans Schemes. All borrowings are in Australian dollars denominated amounts. The timing and quantum of interest payable to the Australian and Northern Territory Governments is directly linked to the timing and quantum of bank and loan interest received by QRIDA.

Where QRIDA is unable to recover concessional loans made to businesses on behalf of the Australian or Northern Territory Governments, QRIDA's obligation to repay the respective liability to the Australian or Northern Territory Governments will be reviewed in accordance with the loan agreements between QRIDA and those governments. Effective from 1 July 2015, QRIDA acted as an agent in managing certain funds on behalf of a number of government agencies. Transactions and balances where QRIDA is an agent are disclosed in **Note 29**.

Interest rates on interest-bearing borrowings range from 0.81 per cent to 4.94 per cent (2025: 0.81 per cent to 4.37 per cent).

14.1 Movement in discount on interest-bearing borrowings

	2026	2025
	$'000	$'000
Balance at 1 July	1,149	824
Gain on borrowings received at greater than fair value	922	662
Amortisation of discount in borrowings:		
Effective interest	(443)	(122)
Other unwinding of discount	418	(215)
Balance at 30 June	**2,046**	**1,149**

Accounting policy

Borrowings are initially recognised at fair value. Where borrowings are provided with interest-free periods or at concessional interest rates, they are considered to have a fair value which is less than the amount borrowed. This fair value is calculated in accordance with **Note 17**. The difference between the amount received and the fair value of those amounts is recognised as a gain on borrowings received at greater than fair value in the Statement of Comprehensive Income.

Subsequently, borrowings are measured at amortised cost using the effective interest method as defined in **Note 1.5**. The discount rate used to calculate the amortised cost is the original effective interest rate applied to the borrowing and is calculated in accordance with **Note 17**.

Finance costs are recognised as Finance/Borrowing Costs in the Statement of Comprehensive Income in the period in which they are incurred. Interest on the borrowings which is calculated using the effective interest method as defined in **Note 1.5** is also reported under Finance/ Borrowing Costs (refer to **Note 9**).

Note 15: Non-interest-bearing borrowings

	2026 $'000	2025 $'000
Current		
Queensland Government**	684	412
Non-current		
Queensland Government**	12,761	11,904
Total	**13,445**	**12,316**

** Interest-free component of loans for the NDRRA and DRFA program (refer to **Note 14**).

The accounting policy appearing under **Note 14** also applies to the balances shown in this **Note 15**.

15.1 Movement in discount on non-interest-bearing borrowings

	2026 $'000	2025 $'000
Balance at 1 July	**2,413**	**1,891**
Gain on borrowings received at greater than fair value	926	905
Amortisation of discount on borrowings:		
Effective interest	(568)	(383)
Balance at 30 June	**2,772**	**2,413**

Note 16: Equity

QRIDA recognises contributed equity where the contribution meets the principles under Interpretation 1038 *Contributions by Owners Made to Wholly-Owned Public Sector Entities*.

QRIDA received funding from Queensland Treasury via the Department of Agriculture and Fisheries (now known as DPI) for the COVID-19 Jobs Support Loan program. The transfer was approved by Queensland Treasury to be treated as a non-appropriated equity injection at the time of transfer.

According to the Memorandum of Understanding - COVID-19 Jobs Support Loan Scheme, QRIDA is required to return interest earned on scheme funding, principal and interest which QRIDA has received from loan recipients less 0.5 per cent administration margin retained by QRIDA. QRIDA returns the funds back to DNRMMRRD (and prior to the MoG change, DPI) through a reduction of equity.

During the current financial year, QRIDA returned $129.59 million (2025: $137.92 million) of funds.

Section 4 - Notes about risks and other accounting uncertainties

Note 17: Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly derived from observable inputs or estimated using another valuation technique.

17.1 Fair value measurement hierarchy

All assets and liabilities of QRIDA for which fair value is measured or disclosed in the financial statements are categorised within the following fair value hierarchy, based on the data and assumptions used in the most recent specific appraisals:

Level 1	**Represents fair value measurements that reflect unadjusted quoted market prices in active markets for identical assets and liabilities;**
Level 2	**Represents fair value measurements that are substantially derived from inputs (other than quoted prices included within level 1) that are observable, either directly or indirectly; and**
Level 3	**Represents fair value measurements that are substantially derived from unobservable inputs.**

The fair value of borrowings from QTC is notified by QTC. It is calculated using discounted cash flow analysis and the effective interest rate. They are categorised as Level 3 fair values within the fair value hierarchy.

All of QRIDA's other financial assets and liabilities are classified within Level 2 of the fair value hierarchy.

The initial fair value of loans, advances and borrowings is estimated using a valuation technique (i.e. the fair value can be estimated as the present value of all future cash receipts discounted using the prevailing market rate(s) of interest for a similar instrument with a similar credit risk).

For loans and advances, QRIDA estimates these prevailing market rates by reference to the 90 day bank bill swap bid rate (BBSY 90 Bid) plus a risk premium. The risk premium takes account of the term of the loan and the security available.

These risk premiums range from 325 basis points to 710 basis points (2025: from 265 basis points to 710 basis points).

For borrowings from the Australian and Northern Territory Governments, QRIDA estimates the prevailing market rate of interest to be equal to the current year's book rates.

For borrowings from the Queensland Government, QRIDA estimates the Queensland Treasury Corporation 10 year debt pool interest rates to be the prevailing market rates for a Queensland Government agency receiving 10 year loans from another government agency.

17.2 Fair value disclosures for financial assets and liabilities measured at amortised cost

	2026		2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets at amortised cost				
Loans and advances	**803,598**	**751,877**	**909,445**	**869,836**

	2026		2025	
Financial liabilities	Carrying amount	Fair value	Carrying amount	Fair value
	$'000	**$'000**	**$'000**	**$'000**
Financial liabilities at amortised cost				
Australian Government borrowings	-	-	349	349
Northern Territory Government borrowings	322	322	297	297
Queensland Government borrowings	31,473	30,558	32,182	30,962
Queensland Treasury Corporation borrowings	151,631	151,053	153,820	154,854
Total	**183,426**	**181,933**	**186,648**	**186,462**

Note 18: Financial risk disclosures

18.1 Financial Instrument Categories

Financial assets and liabilities are recognised in the Statement of Financial Position when QRIDA becomes party to the contractual provisions of the financial instrument.

Category	Note	2026	2025
Financial Assets		**$'000**	**$'000**
Cash and cash equivalents	11	321,809	269,275
Loans and advances - at amortised cost	12	803,598	909,445
Receivables - at amortised cost	13	6,204	3,648
Total		**1,131,611**	**1,182,368**
Financial Liabilities			
Financial liabilities measured at amortised cost:			
Payables		1,768	1,144
Interest-bearing borrowings	14	169,981	174,332
Non-interest-bearing borrowings	15	13,445	12,316
Total		**185,194**	**187,792**

No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position.

18.2 Financial risk management

(a) Risk exposure

Financial risk management is implemented pursuant to the Queensland Government's and QRIDA's policies. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of QRIDA.

The management of financial risk is overseen by the Board of Directors, the Audit and Risk Management Committee and the Debt Management Committee under policies approved by QRIDA. QRIDA provides written principles for overall risk management, as well as policies covering specific areas.

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

Risk exposure	Definition	Exposure	Measurement method	Risk management strategies
Credit risk	Credit risk exposure refers to the situation where QRIDA may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.	The maximum exposure to credit risk at Statement of Financial Position date in relation to each class of recognised loans and advances is the gross carrying amount of those assets before allowing for any fair value adjustments or provisions for impairment. Loans that are secured on real property in Australia are exposed to the risk of the increase of the Loan to Value Ratio (LVR) should the property market be subject to a decline.	Ageing Analysis Risk of loss in event of default Risk of default Concentrations of credit risk in relation to loans	The method of managing credit risk exposure is by way of credit assessment procedures, annual loan reviews, reporting of arrears to the Board as well as monitoring undertaken by an external credit reference bureau. The risk of loss from the loans undertaken is primarily reduced by the nature and quality of the security taken. The valuation of securities is assessed annually to ensure sufficient collateral to cover the indebtedness of borrowers. QRIDA's policy is to hold security over real property where available.

Note 18: Financial risk disclosures (cont.)

Risk exposure	Definition	Exposure	Measurement method	Risk management strategies
Liquidity risk	Liquidity risk refers to the situation where QRIDA may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	QRIDA is exposed to liquidity risk in respect of its payables and borrowings from Queensland Treasury Corporation, Queensland Treasury, the Australian Government and the Northern Territory Government for on-lending.	Maturity analysis	QRIDA manages liquidity risk using a liquidity management strategy. This strategy aims to reduce the exposure to liquidity risk by ensuring QRIDA has sufficient funds available to meet payment obligations as they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts to match the expected duration of the various liabilities.
Market risk	The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.	QRIDA does not trade in foreign currency or holds investments in shares/unit trusts and is not materially exposed to commodity price changes. QRIDA is exposed to interest rate risk through its interest-bearing borrowings, cash deposited in interest bearing accounts, and through the variable interest rates applying to certain loans issued by QRIDA.	Interest rate sensitivity analysis	QRIDA does not undertake any hedging in relation to interest risk and manages its risk as per QRIDA's liquidity risk management strategy.

(b) Liquidity risk – contractual maturity of financial liabilities

The following table sets out the liquidity risk of financial liabilities held by QRIDA. It represents the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date as advised by Queensland Treasury Corporation, the Australian Government and the Northern Territory Government. The undiscounted cash flows in these tables differ from the amounts included in the Statement of Financial Position, which are based on discounted cash flows.

Queensland Treasury Corporation borrowings in respect of the Primary Industry Productivity Enhancement Scheme (PIPES) are interest only with no fixed repayment date for the principal component. For the purposes of completing the maturity analysis, the principal component of these loans has been included in the more than five year time band with 30 years interest payment assumed.

	2026	Contractual maturity payable in			2025	Contractual maturity payable in		
Financial Liabilities	**Total**	**< 1 Yr**	**1 -5 Yrs**	**> 5 Yrs**	**Total**	**< 1 Yr**	**1 -5 Yrs**	**> 5 Yrs**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Payables	**1,768**	1,768	-	-	**1,144**	1,144	-	-
Australian Government borrowings	**-**	-	-	-	**349**	336	13	-
Northern Territory Government borrowings	**322**	11	311	-	**297**	24	273	-
Queensland Government borrowings	**38,063**	3,737	22,432	11,894	**37,493**	5,343	20,758	11,392
Queensland Treasury Corporation borrowings	**279,158**	8,981	38,192	231,985	**290,533**	9,008	41,181	240,344
Total	**319,311**	**14,497**	**60,935**	**243,879**	**329,816**	**15,855**	**62,225**	**251,736**

Note 18: Financial risk disclosures (cont.)

(c) Interest rate sensitivity analysis

The following interest rate sensitivity analysis is based on a report similar to that provided to management, depicting the outcome on net income if interest rates would change by +/- 1 per cent (2025 +/- 1 per cent) from the year-end rates applicable to QRIDA's financial assets and liabilities.

With all other variables held constant, QRIDA would have a surplus and equity increase/(decrease) of $9.68 million (2025: $10.28 million).

The impact of interest rate movement on QRIDA's profit and equity has decreased in the current period due to a decrease in the ratio of QRIDA's interest-bearing assets to interest-bearing borrowings from 6.89:1 (2025) to 6.69:1 (2026).

		2026 interest rate risk			
	Carrying amount	-1.00%		1.00%	
		Profit	Equity	Profit	Equity
Financial instruments	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents	321,809	(3,218)	(3,218)	3,218	3,218
Loans and advances (excl Stage 1/Stage 2 ECL)	815,566	(8,156)	(8,156)	8,156	8,156
Australian Government borrowings	-	-	-	-	-
Northern Territory Government borrowings	322	3	3	(3)	(3)
Queensland Government borrowings*	18,028	180	180	(180)	(180)
Queensland Treasury Corporation borrowings	151,631	1,516	1,516	(1,516)	(1,516)
Overall effect on profit and equity		**(9,675)**	**(9,675)**	**9,675**	**9,675**

		2025 interest rate risk			
	Carrying amount	-1.00%		1.00%	
		Profit	Equity	Profit	Equity
Financial instruments	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Cash and cash equivalents	269,275	(2,693)	(2,693)	2,693	2,693
Loans and advances (excl Stage 1/Stage 2 ECL)	932,462	(9,325)	(9,325)	9,325	9,325
Australian Government borrowings	349	3	3	(3)	(3)
Northern Territory Government borrowings	297	3	3	(3)	(3)
Queensland Government borrowings*	19,866	199	199	(199)	(199)
Queensland Treasury Corporation borrowings	153,820	1,538	1,538	(1,538)	(1,538)
Overall effect on profit and equity		**(10,275)**	**(10,275)**	**10,275**	**10,275**

* Interest-bearing component of borrowings for the NDRRA and DRFA program (refer to **Note 14**).

Note 19: Contingencies

QRIDA did not have any contingent assets or liabilities as at 30 June 2026 (2025: Nil).

Note 20: Commitments

At the reporting date, QRIDA had no commitments for capital expenditure (2025: Nil). Loan commitments are reported at **Note 12.4**.

Note 21: Events occurring after the balance date

QRIDA has not identified any event occurring after the balance date which would have a material effect on the information provided in QRIDA's financial statements.

Note 22: 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 effective dates are set out below:

AASB 18 *Presentation and Disclosure in Financial Statements*

AASB 18 applies to not-for-profit public sector entities for annual reporting periods beginning on or after 1 January 2028, which will be the 2028-29 financial year for QRIDA.

This standard sets out new requirements for the presentation of the Statement of Comprehensive Income, requires new disclosures about management-defined performance measures and removes existing options in the classification of dividends and interest received and interest paid in the Statement of Cash Flows. AASB 18 will only affect presentation and disclosure, it will not affect the recognition or measurement of any reported amounts.

In October 2025, the AASB released Exposure Draft ED 338 which proposed several amendments that, if legislated, would permit relief from the majority of the presentation and disclosure requirements by not-for-profit public sector entities via an explicit accounting policy choice.

QRIDA will further assess the expected impacts of AASB 18 in subsequent reporting periods once the AASB issues a final amending standard and Queensland Treasury has communicated its policy intentions in respect of accounting policy choices permitted by the standard.

All Australian accounting standards and interpretations with future effective dates are either not applicable to QRIDA's activities or have no material impact on QRIDA.

Section 5 - Notes about our performance compared to budget

Note 23: Budgetary reporting disclosures

This section discloses QRIDA's original published budgeted figures for 2025-26 compared to actual results, with explanations of major variances.

Overall comments

As a specialist administrator of financial assistance programs on behalf of various government agencies, QRIDA often is required to deliver new programs that are announced after QRIDA's annual budget has been finalised. This can have a significant impact on QRIDA's financial results.

Explanation of major variances - Statement of Comprehensive Income

Fees	The higher than budget variance of $2.06 million is primarily attributed to unbudgeted schemes delivered during the year, including Boost to Buy ($0.72 million), South Australia Drought Loan Scheme ($0.26 million), and higher than budgeted fees earned on DRFA ($0.68 million).
Employee expenses	The lower than budget variance of $2.49 million in employee expenses is due to budgeted additional resources not being required to meet surge demands related to DRFA and other fee for service programs.
Supplies and services	The lower than budget variance of $1.56 million is mainly due to fewer contractors being required than initially anticipated.
Grants and subsidies	The lower than budget variance of $44.23 million is attributed to lower than budgeted grant advances for DRFA ($35.52 million) and Resilient Homes Assistance Scheme ($24.14 million), partially offset by higher grant advances for the Remote Community Freight Scheme ($10.21 million) and Electric Vehicle Charging Infrastructure Scheme ($5.81 million).
Loss on loans and loan commitments issued at greater than fair value	The lower than budget variance of $19.01 million is primarily due to the lower than budgeted uptake of the DPI Drought loans and PIPES.
Impairment losses	The lower than budget variance of $10.99 million is comprised of bad debts written off of $8.21 million, offset by the reversal of the impairment loss $19.13 million.
Other expenses	The higher than budget variance of $13.90 million is mainly due to unbudgeted scheme funding returned during the year, with the main contributors being the Fisheries Structural Adjustment Assistance Scheme ($6.80 million) and Queensland Sheep and Goat Electronic Identification Rebate Scheme ($2.68 million).

Note 23: Budgetary reporting disclosures (cont.)

Explanation of major variances - Statement of Financial Position

Cash and cash equivalents	The higher than budget variance of $116.46 million is mainly due to higher than budgeted program funding held for PIPES ($52.70 million), DRFA ($26.30 million), and the Resilient Homes Assistance Scheme ($22.80 million).
Loans and advances - Current	The lower than budget variance of $22.37 million is primarily due to lower than budgeted loan principal repayments for COVID-19 Jobs Support Loans ($12.73 million) and PIPES ($8.04 million).
Receivables	The higher than budget variance of $3.67 million is mainly due to higher than budgeted fee for service receivables of $2.60 million and GST receivables of $0.81 million from the ATO as at 30 June 2026.
Loans and advances - Non Current	The lower than budget variance of $130.00 million is mainly due to lower than expected uptake of PIPES ($81.74 million) and DPI Drought Loans ($27.58 million), and lower than expected loan repayments of $17.46 million on DRFA loans.
Interest-bearing borrowings - Current	The higher than budget variance of $0.65 million is mainly due to higher than budgeted borrowings to be repaid in the next twelve months.
Accrued employee benefits - Current	The higher than budget variance of $1.27 million is primarily due to higher than budgeted provisions for Long Service Leave ($0.67 million) and Annual Leave ($0.30 million).
Interest-bearing borrowings - Non Current	The lower than budget variance of $57.94 million is primarily due to lower than expected borrowings for PIPES ($44.90 million) and Drought Loans ($15.26 million).
Non interest-bearing borrowings - Non Current	The lower than budget variance of $28.43 million is mainly due to lower than budgeted borrowings for DRFA loans.

Explanation of major variances - Statement of Cash Flows

GST collected from customers	The higher than budget variance of $20.28 million is primarily due to unbudgeted scheme funding received during 2025–2026.
Employee expenses	The lower than budget variance of $3.24 million in employee expenses is due to budgeted additional resources not being required to meet surge demands related to disasters and other fee for service programs.
Supplies and services	Supplies and services had a lower than budget variance of $2.92 million, mainly due to deferred technology improvement costs and lower than expected resource requirements for delivering fee for service programs.
Grants and subsidies	The lower than budget variance of $44.23 million is attributed to lower than budgeted grant advances for DRFA ($35.52 million) and Resilient Homes Assistance Scheme ($24.14 million), partially offset by higher grant advances for the Remote Communities Freight Assistance Scheme ($10.21 million) and Electric Vehicle Charging Infrastructure Scheme ($5.81 million).
Other expenses	The higher than budget variance of $12.90 million is mainly due to unbudgeted scheme funding returned during the year.
GST paid to suppliers	The higher than variance of $6.25 million is primarily due to unbudgeted GST applicable grant payments during the financial year.
GST remitted to ATO	The higher than variance of $19.69 million is primarily due to unbudgeted scheme funding received during the financial year.
Loans and advances redeemed	Early loan repayments were the primary cause of the higher than budget variance of $51.02 million, with main contributors being PIPES ($48.59 million) and DPI Drought Loans ($5.15 million).
Loans and advances made	Lower than budgeted uptake of schemes resulted in a lower than budget variance of $78.41 million, with the primary contributors being PIPES ($43 million), DRFA ($11.82 million), and DPI Drought Loans ($23.59 million).
Interest-bearing and non-interest-bearing borrowings	The lower than budget variance of $71.86 million is primarily due to lower than budgeted borrowings for PIPES ($37 million), DRFA ($10.31 million) and DPI Drought Loans ($24.55 million).
Interest-bearing and non-interest-bearing borrowings redemptions	The higher than budget variance of $1.14 million is primarily due to lower than budgeted borrowings for DRFA.

Section 6 - Other information

Note 24: Key management personnel (KMP) disclosures

24.1 Details of key management personnel

The responsible Minister is identified as part of QRIDA's KMP, consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. That Minister is The Honourable Dale Last MP, Minister for Natural Resources and Mines, Minister for Manufacturing and Minister for Regional and Rural Development (1 November 2024 - present).

The following details for non-Ministerial KMP include those positions that had authority and responsibility for planning, directing and controlling the activities of QRIDA during 2025-26 and 2024-25, except for the Chief Digital Officer position. This position was established during the 2025-2026 financial year, and consequently did not exist in the prior financial year.

Position	Position responsibility
Chief Executive Officer	Responsible for leading and managing the affairs of QRIDA including strategically positioning QRIDA to achieve organisational and financial goals and implement Board policy.
Chief Lending Officer	Delivers financial assistance programs that foster the development of the rural and regional sector that supports the Queensland economy. Delivers programs in response to emergencies and natural disasters and fosters strong relationships with community and industry.
Chief Operating Officer	Develops and manages QRIDA's systems, infrastructure and policies in the areas of finance, human resources and information services, facilitates planning, performance improvement and debt services including Farm Business Debt Mediation, and the Farm Debt Restructure Office.
Chief Engagement Officer	Develops and implements business development strategies, leads the scoping and planning for new programs, delivers strategic communications, and manages client and stakeholder partnerships.
Chief Digital Officer	Develops, implements and advances QRIDA's digital operations strategy and roadmaps, ensuring the alignment of the information technology environment, and the harnessing of corporate knowledge to achieve QRIDA's strategy and direction.

24.2 KMP remuneration policies

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. QRIDA does not bear any cost of remuneration of Ministers. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch within the Department of the 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, which are published as part of Queensland Treasury's Report on State Finances.

Remuneration policy for QRIDA's other key management personnel is set by QRIDA's Board of Directors as provided under the *Rural and Regional Adjustment Act 1994* (Qld).

Remuneration expenses for non-Ministerial KMP comprise the following components:

- **Short-term employee benefits** which include:
  - 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 KMP position; and
  - non-monetary benefits – consisting of provision of a vehicle together with fringe benefits tax applicable to the benefit.
- **Performance bonuses** are not paid under the contracts in place.
- **Long-term employee benefits** include amounts expensed in respect of long service leave entitlements earned.
- **Post-employment benefits** include amounts expensed in respect of employer superannuation obligations.
- **Termination benefits** are not provided for within individual contracts of employment. Contracts of employment provide for notice periods or payment in lieu of notice on termination, plus other aspects of termination benefits as required in various circumstances.

Note 24: Key management personnel (KMP) disclosures (cont.)

The following disclosures focus on the expenses incurred by QRIDA attributable to non-Ministerial KMP 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 2025 - 30 June 2026

Position	Short-term employee benefits		Long-term employee benefits	Post-employment benefits	Termination benefits	Total expenses
	Monetary expenses $'000	Non-monetary benefits $'000	$'000	$'000	$'000	$'000
Chief Executive Officer (Former) 1 July 2025 - 9 August 2025	56	3	1	6	-	65
Chief Executive Officer (Current) 10 August 2025 - 30 June 2026	269	5	5	33	-	312
Chief Lending Officer (Former) 1 July 2025 - 9 August 2025	27	-	1	4	-	32
Chief Lending Officer (Acting) * 10 August 2025 - 8 March 2026	117	-	2	15	-	134
Chief Lending Officer (Current) 9 March 2026 - 30 June 2026	73	1	3	9	-	86
Chief Operating Officer	255	7	7	30	-	300
Chief Engagement Officer	225	7	6	30	-	268
Chief Digital Officer 12 January 2026 - 30 June 2026	71	-	2	10	-	83

* Remuneration expenses also include other periods that acting arrangements were in place during the financial year.

1 July 2024 - 30 June 2025

Position	Short-term employee benefits		Long-term employee benefits	Post-employment benefits	Termination benefits	Total expenses
	Monetary expenses $'000	Non-monetary benefits $'000	$'000	$'000	$'000	$'000
Chief Executive Officer	327	9	9	40	-	384
Chief Lending Officer	247	9	1	31	-	293
Chief Operating Officer	221	9	6	29	-	264
Chief Engagement Officer	231	9	6	29	-	275

Note 25: Board disclosures

The Board members of QRIDA who have served at any point in the financial year are:

Name	Date of joining	Date of leaving	Additional information
Caitlin McConnel	18/04/2025	Current	Chair of Board
Scott Spencer	25/08/2020	Current	Chair of Debt Management Committee
Drew Ellem	25/10/2019	Current	Representative of Queensland Treasury
Jason Kidd	23/12/2024	Current	Representative of DNRMMRRD
Ari McCamley	18/04/2025	Current	Director and ARMC Member
Danica Olsen	18/04/2025	Current	Director and DMC Member
Bruce Vandersee	18/04/2025	Current	Director and ARMC Member

Remuneration, including meeting fees and superannuation are paid to Board members. QRIDA does not reimburse Board members who are government representatives.

Board member	Short-term employment benefits (Directors' fees)		Post-employment benefits (superannuation)		Total benefits	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Caitlin McConnel - Chair	44	8	5	1	49	9
Scott Spencer	15	15	2	2	17	17
Danica Olsen	15	3	2	-	17	3
Ari McCamley	17	3	2	-	19	3
Bruce Vandersee	17	3	2	-	19	3
John Corbett - Former Chair	-	35	-	4	-	39
Belinda Turner	-	14	-	2	-	16
Dr Elizabeth Woods	-	8	-	1	-	9

Note 26: Related party transactions

Transactions with other Queensland Government-controlled entities

QRIDA's primary ongoing sources of funding from government for its services are appropriation revenue which is provided in cash via DPI and DNRMMRRD. The revenue received was $15,496,000 (2025: $14,851,000).

QRIDA has borrowings of $151,630,807 (2025: $153,820,438) from QTC. **Note 14** outlines the key terms and conditions of those borrowings.

QRIDA receives car leasing services from QFleet, a commercialised business unit owned by government. The lease expenses were $245,477 (2025: $199,074).

QRIDA leases Brisbane and Townsville office accommodation from the DHPW. The lease expenses were $1,125,061 (2025: $959,687).

QRIDA leases a number of regional offices and desk spaces from DPI. The lease expenses were $61,786 (2025: $73,082).

The Corporate Administration Agency (CAA) provides QRIDA human resource services and information management and business systems services. The expenses of these services were $139,645 (2025: $134,913).

QRIDA provided services to other Queensland Government entities for administering financial assistance programs. The counter government entities provided program funding (refer **Note 3**) and paid fees to QRIDA to cover administration costs. The service fees earned are in the following table.

Note 26: Related party transactions (cont.)

Related Party	Program	Service fee 2026 $	Service fee 2025 $
Department of Transport and Main Roads	Wheelchair Assistance Taxi Grant Scheme	122,190	117,842
	Zero Emission Vehicle Rebate Scheme	-	243,932
	Remote Communities Freight Assistance Scheme	494,800	368,300
	E-Mobility Rebate Scheme	-	450,000
	Electric Vehicle Charging Infrastructure Scheme	125,454	-
Department of the Environment, Tourism, Science and Innovation	Carbon Farming Advice Assistance Scheme	-	29,000
	Household Waste Payment Scheme	-	5,000
Department of Local Government, Water and Volunteers	Horticulture Irrigation Pricing Rebate Scheme	486,902	109,490
Department of Housing and Public Works	Resilient Homes Assistance Scheme	1,749,510	500,000
	Queensland Community Housing Engery Upgrades Scheme	147,070	-
Queensland Treasury	Boost to Buy Home Ownership Scheme	715,200	-
	Business Energy Savings Transformation Rebate Scheme	-	227,240
	Battery Booster Rebate Scheme	-	170,102
	Solar for Rental Properties Rebate Scheme	246,220	-
	NDRRA and DRFA	4,727,419	3,447,430
Department of Primary Industries	Rural Economic Development Grants	-	214,626
	Drought Loans	-	2,532,766
	Queensland Feral Pest Initiative Exclusion Fencing Grants	130,000	-
	Fisheries Structural Adjustment Scheme	-	1,222,000
	Primary Producer Flood Management Grants Scheme	-	12,620
	Drought Preparedness Grants Scheme 2025-2028	432,000	-
	Queensland Sheep and Goat Electronic Identification Rebate Scheme	31,876	85,095
	Regional Drought Resilience Planning Scheme	40,000	110,000
	Rural Landholder Recovery Grants Scheme	47,245	-
	Farm Management Grants & Drought Preparedness Grants	-	285,000
Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development	North Queensland Restocking and On-farm Infrastructure Grant	26,363	242,176

Note 27: First year application of new Accounting Standards or change in Accounting Policies

Accounting standards applied for the first time

No new accounting standards or interpretations that apply to QRIDA for the first time in 2025-26 had any material impact on the financial statements.

Accounting standards early adopted

No Australian Accounting Standards have been early adopted for 2025-26.

Note 28: Taxation

QRIDA is a state body as defined under the *Income Tax Assessment Act 1936* (C'wealth) and is exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). GST credits receivable from, and GST payable to the ATO are recognised within payables and receivables.

Note 29: Transactions and balances where QRIDA is an agent

QRIDA acts as an agent in its management of certain funds on behalf of a number of government agencies. As QRIDA performs only a custodial role in respect of these transactions and balances, they are not recognised in QRIDA's financial statements but are disclosed in these notes for the information of users. This is explained further in **Note 14** under the heading "Additional Disclosures". Revenue relating to fees received by QRIDA for providing agency services are included in Fees in **Note 4**.

Revenue received by QRIDA on behalf of principals	**2026**	**2025**
	$'000	**$'000**
Revenues		
Contractual interest on loans	2,727	2,777
Interest earned on cash and investments	37	44
Total	**2,764**	**2,821**

Assets held by QRIDA on behalf of principals	**2026**	**2025**
	$'000	**$'000**
Current assets		
Cash and cash equivalents	7,638	484
Loans and advances	8,770	9,239
Non-current assets		
Loans and advances	36,435	45,540
Total assets	**52,843**	**55,263**

Note 30: Climate risk disclosure

Whole-of-Government Climate-related Reporting

The State of Queensland as the ultimate parent of QRIDA, provides information and resources on climate related strategies and actions accessible at https://www.treasury.qld.gov.au/energy-and-climate

The Queensland Sustainability Report (QSR) outlines how the Queensland Government measures, monitors and manages sustainability risks and opportunities, including governance structures supporting policy oversight and implementation. To demonstrate progress, the QSR also provides time series data on key sustainability policy responses. The QSR is available via Queensland Treasury's website at https://www.treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report

Climate-related Accounting Estimates and Judgements specific to QRIDA

No adjustments to the carrying value of assets were recognised during the financial year as a result of climate-related risks impacting current accounting judgements and estimates. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting QRIDA. Management acknowledges that climate-related risks may have an indirect impact on QRIDA through the impairment of Loans and Advances. However, the quantification of these risks involves a significant degree of judgment. Given QRIDA's historically low incidence of bad debts in respect of loans to primary production clients and DRFA clients, management has assessed the potential financial impact of these risks as immaterial to the 2025–26 financial statements.

QRIDA continues to monitor the emergence of material climate-related risks that may impact the financial statements, including directives from government or Queensland Treasury.

Queensland Rural and Industry Development Authority Management Certificate

for the year ended 30 June 2026

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 of the *Financial and Performance Management Standard 2019* 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 of 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 QRIDA for the financial year ended 30 June 2026 and of the financial position of QRIDA at the end of that year; and

We acknowledge responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* 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.

ORIGINAL SIGNED

C McCONNEL

Chair

ORIGINAL SIGNED

B IRWIN

Chief Executive Officer

ORIGINAL SIGNED

P Wyllie

Chief Financial Officer

Dated: 25 August 2026

Queensland Audit Office
Better public services

INDEPENDENT AUDITOR'S REPORT

To the Board of the Queensland Rural and Industry Development Authority

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of the Queensland Rural and Industry Development Authority.

The financial report comprises the statement of financial position as at 30 June 2026, 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 material accounting policy information, and the management certificate.

In accordance with s. 40 of the *Auditor-General Act 2009*, for the year 30 June 2026:

a) I received all the information and explanations I required.

b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

c) In my opinion, the financial report:

   i. gives a true and fair view of the entity's financial position as at 30 June 2026, and its financial performance and cash flows for the year then ended

   ii. complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

Basis for opinion

I conducted my audit in accordance with the *Auditor-General 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 (including independence standards)* (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 Auditing Standards*.

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

Responsibilities of the Board 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 2019 and Australian Accounting Standards, and such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error

- the establishment and keeping of accounts in accordance with prescribed requirements
- 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
www.auasb.gov.au/auditors_responsibilities/ar4.pdf

A further description of my responsibilities under the *Auditor-General Act 2009* and *Auditor-General Auditing Standards* is located at the Queensland Audit Office website at:
www.qao.qld.gov.au/audit-program/audit-standards

These descriptions form part of my auditor's report

26 August 2026

William Cunningham
as delegate of the Auditor-General

Queensland Audit Office
Brisbane

Glossary

ARMC	Audit and Risk Management Committee. This committee consists of three Board Directors and a contracted Chair who undertake independent reviews to improve QRIDA's operations and outputs.
Board of Directors	A Board of Directors, which is accountable to the Minister for Natural Resources and Mines, Minister for Manufacturing, and Minister for Regional and Rural Development, governs QRIDA.
CEO	Chief Executive Officer.
Code of Conduct	The Code of Conduct supports the QRIDA Board of Directors and staff to act with integrity and objectivity and to maintain high standards of ethical behaviour in the execution of their duties.
DMC	Debt Management Committee. This committee consists of three Board Directors and three Executive Leadership members to provide debt and interest rate management oversight and governance.
DHPW	Department of Housing and Public Works.
DNRMMRRD	Department of Natural Resources and Mines, Manufacturing, and Regional and Rural Development.
DPI	Department of Primary Industries.
DRFA	Disaster Recovery Funding Arrangements. These arrangements came into place on 1 November 2018 and replace the previous Natural Disaster Relief and Recovery Arrangements (NDRRA). DRFA continues the joint Commonwealth/State government funding initiative, providing financial assistance to help communities recover from eligible disasters. QRIDA administers loan and grant assistance activated under these arrangements to support disaster affected primary producers, businesses and non-profit organisations.
ELT	Executive Leadership Team. An oversight group consisting of the Chief Executive Officer, Chief Operating Officer, Chief Lending Officer and the Chief Engagement Officer.
FBDM	Farm Business Debt Mediation is a mandatory process introduced to provide an efficient and equitable way for farmers and mortgagees to attempt to resolve matters relating to farm business debts.
FDRO	The Farm Debt Restructure Office offers Farm Business Analysis Assistance (FBAA) to primary producers experiencing financial distress. The assistance provides the primary producer with independent expert financial information and analysis of their farm business.
MoG	Machinery of Government.
NDRRA	National Disaster Relief and Recovery Arrangements. An Australian Government funding program that provides financial assistance to states and territories for natural disaster relief and recovery efforts.
PIPES	The Queensland Government's Primary Industry Productivity Enhancement Scheme. This scheme is comprised of the First Start and Sustainability Loan programs.
PPP	Partnerships, Policy and Programs.
Program owner	Government agency/departmental representative which has engaged QRIDA to deliver specialist services on its behalf.
QRIDA	Queensland Rural and Industry Development Authority. A statutory authority of the Queensland Government established under the *Rural and Regional Adjustment Act 1994* (Qld).
TMR	Department of Transport and Main Roads.
SOC	Security Operations Centre. A dedicated team that uses people, processes, and technology to prevent, detect, analyse, and respond to cyber threats and incidents in an organisation's IT environment.
WfQ	Working for Queensland. An annual survey that supports public sector organisations to drive positive workplace change and create respectful workplace environments.

Attachment A - Compliance checklist

Summary of requirement		Basis for requirement	Annual Report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	1
Accessibility	Table of contents Glossary	ARRs – section 9.1	3 64
	Public availability	ARRs – section 9.2	1
	Interpreter service statement	*Queensland Government Language Services Policy* ARRs – section 9.3	1
	Copyright notice	*Copyright Act 1968* ARRs –section 9.4	1
	Information licensing	*QGEA-Information Licensing* ARRs-section 9.5	N/A
General information	Introductory information	ARRs – section 10	4-6
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	7
	Agency objectives and performance indicators	ARRs – section 11.2	26-27
	Agency service areas and service standards	ARRs – section 11.3	18-23
Financial performance	Summary of financial performance	ARRs – section 12.1	28-60
Governance – management and structure	Organisational structure	ARRs – section 13.1	8-9
	Executive management	ARRs – section 13.2	10
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	10-11
	Public sector ethics	*Public Sector Ethics Act 1994* ARRs- section 13.4	12
	Human rights	*Human Rights Act 2019* ARRs – section 13.5	12
	Queensland public service values	ARRs – section 13.6	6
Governance – risk management and accountability	Risk management	ARRs – section 14.1	13
	Audit committee	ARRs – section 14.2	14
	Internal audit	ARRs – section 14.3	14
	External scrutiny	ARRs – section 14.4	15
	Information systems and records management	ARRs – section 14.5	14
	Information security attestation	ARRs – section 14.6	N/A
Governance – human resources	Strategic workforce planning and performance	ARRs – section 15.1	17
	Early retirement, redundancy and retrenchment	Directive No.04/18 *Early Retirement, Redundancy and Retrenchment* ARRs – section 15.2	16

Attachment A - Compliance checklist (cont.)

Summary of requirement (cont.)		Basis for requirement	Annual Report reference
Open data	Statement advising publication of information	ARRs – section 16	15
	Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	Overseas travel	ARRs – section 31.2	https://data.qld.gov.au
	Queensland language services policies	ARRs – section 31.3	https://data.qld.gov.au
	Charter of Vistims' Rights	*VCSVRB Act 2024* ARRs – section 31.4	https://data.qld.gov.au
Financial statements	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	61
	Independent auditor's report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	62-63

FAA	*Financial Accountability Act 2009*
FPMS	*Financial and Performance Management Standard 2019*
ARRs	Annual report requirements for Queensland Government agencies
QGEA	Queensland Government Enterprise Architecture
VCSVRB	*Victims' Commissioner and Sexual Violence Review Board Act 2024*