# 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 2023-2024 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 principles, framework, guidelines and tools to improve accessibility and enhance employee engagement. Achieved through the use of program risk management methodology to identify, manage and report on risks to significant new project initiatives
- review of the risk categories, appetites and tolerances
- enhancing and annually testing QRIDA's emergency and business continuity management preparedness.

## Policy framework

During 2023-2024, QRIDA continued to focus on the development and review of its corporate policies and procedures in line with the agreed cyclical work plan. This ensured ongoing compliance with legislation and government directives, audit outcomes and best practice.

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

All approved policies and procedures 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 2023-2024, QRIDA received one new request for access to information in accordance with the RTI Act.

## Information privacy

The *Information Privacy Act 2009* (Qld) (IP Act) gives all members of the public a legally enforceable right to access and amend their personal information. The IP Act also requires QRIDA to safeguard the personal information it holds and only disclose such information to the individual that the information relates to, or where consent has been provided or where required and authorised under law.

During 2023-2024, there were no requests for personal information in accordance with the IP Act.

# Governance - Risk management & accountability (cont.)

## Board committees

*Audit and Risk Management Committee*

The ARMC consists of three directors with the QRIDA Chair attending as an ex-officio member. The committee met five times during 2023-2024.

The committee undertook independent reviews during 2023-2024 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*

The Debt Management Committee (DMC) includes the QRIDA Chair, the Director representing Queensland Treasury, and one other Director. Effective from 1 March 2022, QRIDA Executive Leadership Team membership has been amended to observer status of the Committee. 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 Debt Management Committee met nine times during 2023-2024.

## Internal audit

The 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 2023-2024 included:

- Cyber Security
- Governance
- Stakeholder Engagement.

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 recordkeeping

Information systems are managed in accordance with the Queensland Government Information Security Standard (IS18:2018) and its associated policies and guidelines.

QRIDA's Technology and Business Information (TBI) staff continue to strengthen cyber security through enhanced threat detection and response, with contracts being raised to further enhance QRIDA's cyber security posture.

A dedicated Cyber Security Incident Management and Response Plan has been written.

QRIDA's core loans and grants system, RAPID, and its complementary application portal and client portal, were tested for vulnerabilities through annual penetration testing. Stress-testing of RAPID and associated portals is regularly conducted to ensure high-availability during high volume schemes. 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 2002* (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 to implement mitigation plans. This may include the education of staff, updating policies, procedures and forms, as well as the procurement of equipment that supports a safe environment.

During the reporting period, QRIDA continued to develop process improvements, increases in WHS governance, WHS committee resourcing and additional roles and backup. As a result, the results of the 2023 Working for Queensland Survey highlighted that 91 per cent of respondents feel safe in their workplace, whilst 91 per cent are clear on their workplace health and safety responsibilities. A further 88 per cent stated that they believe the health and safety training they receive affects all the safety risks that affect them.

The People and Culture team continued to actively monitor individual care programs for employees who have experienced degrees of stress and anxiety related to the COVID-19 pandemic and/or other social factors. It should be noted that employee relations issues under management have reduced to minimal levels. Workplace adjustments were implemented where required, and a series of staff wellness and education sessions and programs were delivered.

In 2023-2024, QRIDA continued to inform new employees about the WHS Act and QRIDA work health and safety policies and procedures through induction programs.

QRIDA's People and Culture unit has an active workplace rehabilitation and return to work system that assists injured or ill employees to return to work under mutually beneficial circumstances. In 2023-2024, QRIDA's rehabilitation caseload remained at low levels, with no significant expense or lost cases under management. For the reporting year of 2023-2024 QRIDA had zero Workcover compensation claims.

QRIDA continued to offer its staff access to qualified mental health practitioners through its Employee Assistance Program and access to internal Mental Health First Aid Officers. Influenza vaccinations were again offered to all staff prior to the onset of winter.

## 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 2023-2024, 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, Water and Environment's financial statements.

## Open data

QRIDA did not undertake any consultancies, overseas travel or use of Queensland Language Services Policies in 2023-2024. Therefore, there is no requirement to publish through the Queensland Government's Open Data website (https://www.data.qld.gov.au/).