



**Residential Tenancies Authority**  
Annual Report  
2023–24

# Contents

Report accessibility	
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	To read the <i>RTA Annual Report 2023–24</i> online visit: <a href="http://rta.qld.gov.au/annualreport">rta.qld.gov.au/annualreport</a> .

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## Acknowledgement of Country

The Residential Tenancies Authority respectfully acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners and Custodians of this Country. We recognise their continuing connection with the lands and seas on which we meet, live, learn and work. We pay our respects to all Traditional Owners and to their Elders past, present and emerging.

# Letter of compliance

4 September 2024

The Honourable Meaghan Scanlon MP  
Minister for Housing, Local Government and Planning and Minister for Public Works  
GPO Box 5078  
Brisbane Qld 4001

Dear Minister


I am pleased to submit for presentation to the Queensland Parliament the annual report 2023–24 and financial statements for the Residential Tenancies Authority (RTA).

I certify that this annual report complies with:

- the prescribed requirements of the *Financial Accountability Act 2009* 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 compliance with the annual reporting requirements can be found on page 90 of this report.

Yours sincerely



**Steve Ryan**  
Board Chair  
Residential Tenancies Authority

# Chair's message

I am pleased to present the *RTA Annual Report 2023–24*, which outlines the RTA's efforts and achievements in delivering our strategic objectives and our vision of renting that works for everyone.

Queensland's residential rental sector continued to experience challenges with low vacancy rates and rising rents, which saw the statewide weekly median rent increase each quarter of this financial year from \$510 in June 2023 to \$580 in June 2024. In response to sector challenges, the Queensland Government progressed three priority rental reforms including:

- limiting rent increase frequency to once every 12 months from 1 July 2023
- introducing minimum housing standards for new and renewed tenancies from 1 September 2023
- commencing ongoing rental reforms from 6 June 2024, including banning rent bidding, attaching the 12-month rent increase limit to the property rather than the tenancy, and additional rights and responsibilities for tenants, property managers and owners.

This year, the RTA had a strong focus on helping stakeholders and customers to navigate the changes implemented under the *Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Act 2024*, which are aimed at broadening residential tenancy laws while also ensuring viability for property owners who provide housing options.

In my other role as the RTA's Stakeholder Forum Chair, I'm privileged to hear the diverse range of sector insights, initiatives and experiences shared regularly by our stakeholders. I want to thank our sector stakeholders for their ongoing collaboration and support as we work together to ensure sector-wide understanding of these changes and for their commitment to openly sharing their expectations, challenges and opportunities with each other and the RTA. To build on the value added by our stakeholders, we carried out a detailed stakeholder consultation project that will help us to continuously improve the way we listen, engage and partner with our stakeholders to extend positive influence and impact.

A key role for the RTA is our regulatory function, which works to support and protect Queenslanders from repeat, opportunistic and serious non-compliant behaviours. This year the RTA launched its *Compliance and Enforcement Action Plan 2024*, which outlines new and trending offences prioritised for investigation and key actions to monitor and target conduct that does not meet community expectations.

Finally, I would like to note a few RTA Board movements this financial year. I welcome new RTA Board Director Fiona Caniglia and I thank Damian Wright who completed his term as an RTA Board Director and continues as an Advisor to our Audit and Risk Committee. Congratulations also to RTA Board Director Cara Walsh, who was appointed as Chair of our Audit and Risk Committee during this year.

I would like to take this opportunity to thank the Minister for Housing, Local Government and Planning and Minister for Public Works, the Honourable Meaghan Scanlon MP, and Director-General of the Department of Housing, Local Government, Planning and Public Works, Mark Cridland, for their ongoing support of our work.

Without the dedication of our CEO Jennifer Smith and her Executive Leadership Team, as well as the wonderful RTA staff, we would not be as well placed to respond to our customers' needs and prepare for the year ahead. Thank you for your contributions to supporting the Queensland renting community.



**Steve Ryan**

Board Chair, Residential Tenancies Authority

# CEO's message

In 2023–24, we continued our digital transformation to provide modern technologies and improved services and experiences for our customers and staff. With more than 75% of all tenancy and bond forms now submitted by customers via our digital channels, our work is well timed to replace key operational systems with cloud-based technology that will enable us to better respond to changing sector and legislative needs.

In partnership with the Queensland Government and our sector stakeholders, we provided Queenslanders with targeted and impartial information to help them prepare for and understand rental law changes under the *Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Act 2024*. This contributed to a 15.3% increase in RTA website visits, which reached a record 4.3 million in 2023–24.

This year our staff answered 1,242 calls on average each working day, which is a 6% decrease from 2022–23. This is offset by the continued increase in the average customer call time at 9 minutes and 30 seconds, reflecting the complexity of enquiries due to ongoing changes and challenges in the sector.

We continued to prioritise supporting customers with diverse and complex needs, with a 44% increase in call escalations for customers experiencing domestic and family violence and a 70.9% increase in calls requiring interpreters for customers with culturally and linguistically diverse backgrounds. We also made significant progress in implementing our *Customer Experience Action Plan 2023–26* to improve the quality of our customer communications and streamlining processes to enhance customer interactions. Notably, while we saw a slight increase in conciliated disputes, we continued to resolve 76.5% of all conciliated disputes.

To uphold compliance with rental laws, we expanded our proactive sector monitoring and enforcement activities, and added new channels to make it easier for Queenslanders to report instances of alleged non-compliance for our team to investigate and, where possible under the *Residential Tenancies and Rooming Accommodation Act 2008* (the Act), take timely and decisive action.

In July 2023 and March 2024, we ran public awareness campaigns urging Queenslanders to claim over 114,000 outstanding bond payments held by the RTA. We developed a new online form that enabled customers to claim any past and unreturned bond payments and returned almost \$24.6M in outstanding bond payments to 22,866 customers.

During the year the RTA held 116 community education and stakeholder engagement activities which received an average satisfaction rate of 89% for activities where feedback was received. I'd like to thank the many sector stakeholders and Queensland communities that provided their support with this work.

This year the RTA's staff navigated various changes to public sector legislation and continued to demonstrate they are a highly engaged and high performing workforce.

I am grateful for the hard work and dedication of our RTA staff who are led by our talented Executive Leadership Team. Their efforts make a positive difference to our Queensland renting community at a time when it is most needed. My thanks also go to the Minister for Housing, Local Government and Planning and Minister for Public Works, the Honourable Meaghan Scanlon MP, and Director-General of the Department of Housing, Local Government, Planning and Public Works, Mark Cridland, for their interest in and support of our work.



**Jennifer Smith**

Chief Executive Officer, Residential Tenancies Authority

# Part 1: Introduction

## About us

### Our vision and purpose

The Residential Tenancies Authority (RTA) is Queensland's independent and impartial statutory body that administers the *Residential Tenancies and Rooming Accommodation Act 2008* and *Residential Tenancies and Rooming Accommodation Regulation 2009*.

The RTA is governed by a Board of Directors appointed by the Queensland Parliament's Governor in Council and is responsible to the Minister for Housing, Local Government and Planning and Minister for Public Works, the Honourable Meaghan Scanlon MP.

Our vision is to help make renting work for everyone by providing services that uphold fairness, integrity and balance within Queensland's residential rental sector.

We provide:

- end-to-end bond management and tenancy information services, online and via the RTA Contact Centre
- regulation, compliance monitoring and enforcement actions, to drive and uphold compliance with Queensland's residential rental laws
- a free and confidential dispute resolution service, to help property managers/owners and tenants/residents resolve issues without the need for legal action
- general tenancy information and resources, to help customers understand their rights and responsibilities under Queensland's residential rental laws
- tailored education through events and stakeholder engagement activities, to ensure we're responding to sector trends and local issues.

As pressure in the sector continued in 2023–24, our focus for this financial year was to support and educate the sector to prepare for and navigate legislative changes and respond to emerging trends through education and compliance activities.

### Our strategy and objectives

The *RTA Strategic Plan 2022–26* sets our future direction and outlines our key objectives and strategies to achieve our vision and purpose. Through this plan, we aim to:

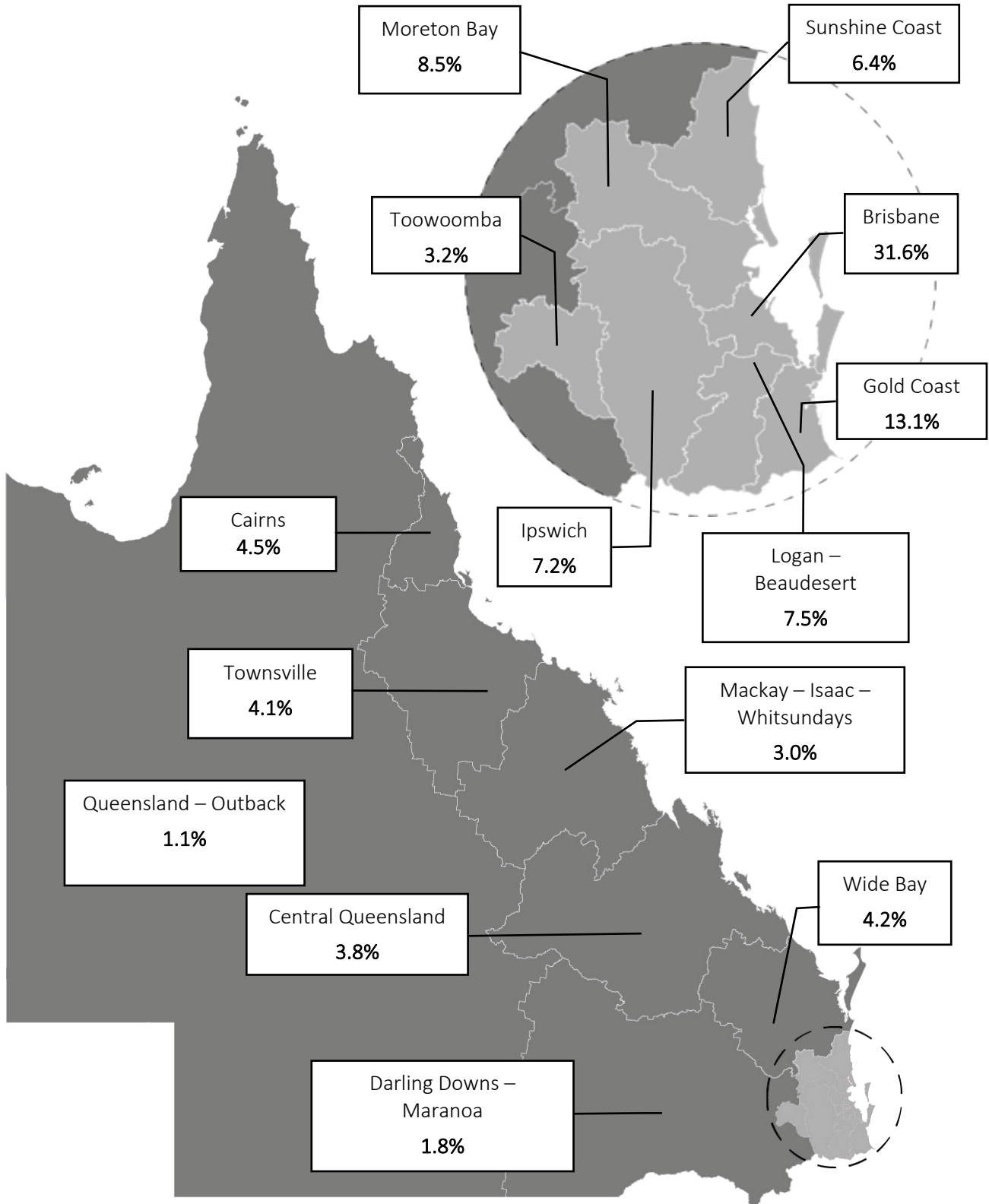
- provide differentiated services and experiences
- extend positive influence and impact in the rental sector
- build a more sustainable and contemporary organisation
- digitally transform our internal and external service provision.

A copy of the *RTA Strategic Plan 2022–26* can be found on page 46 of this report.

# Queensland's residential rental sector

## Bonds held throughout Queensland

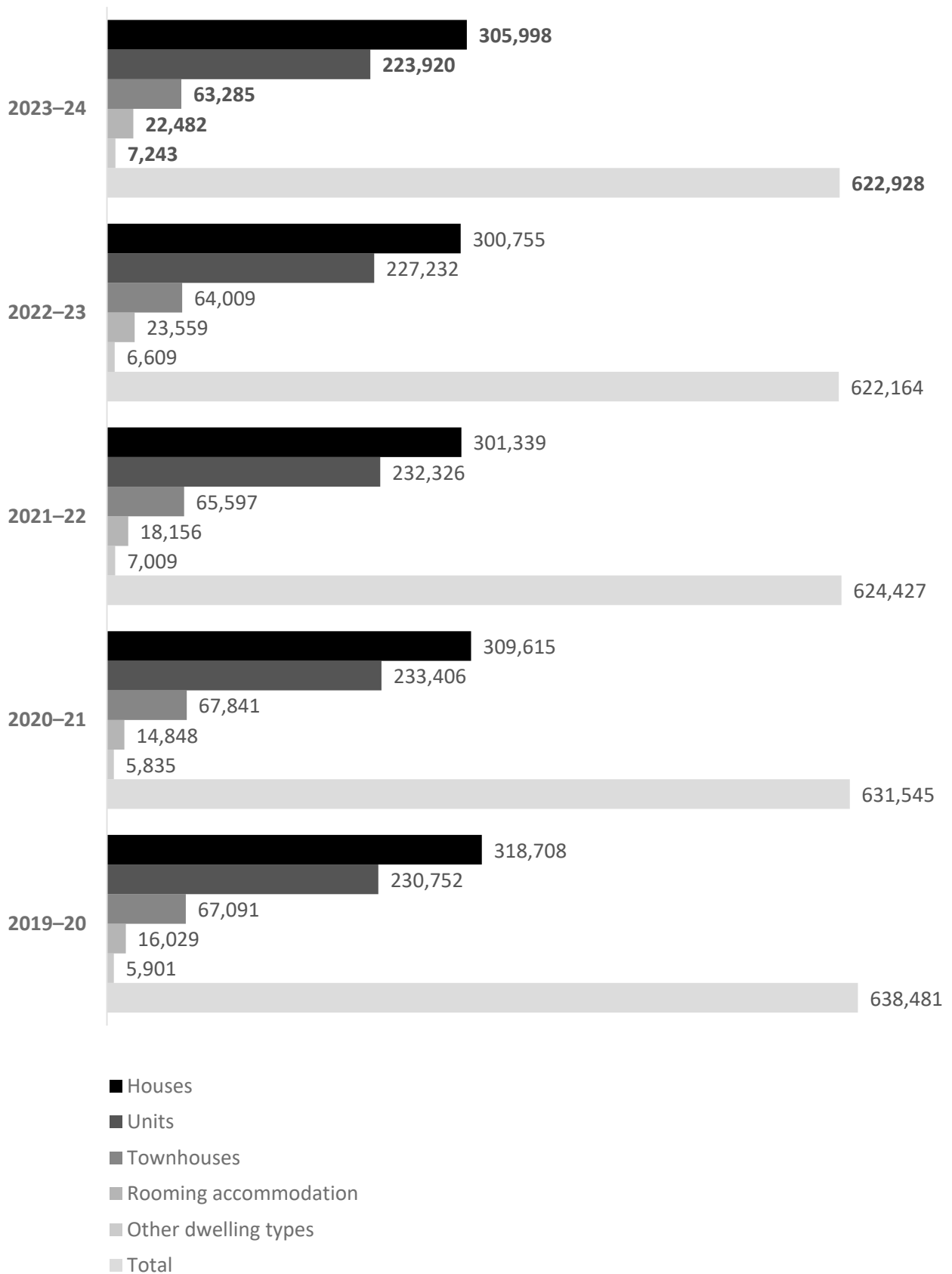
The data below is based on bonds held by the RTA as at 30 June 2024. Locations of major regions in Queensland below are based on Statistical Area Level 4 (SA4s).<sup>1</sup>



1. SA4s are the largest sub-state regions in the main structure of the Australian Statistical Geography Standard (ASGS) and are designed for the output of a variety of regional data by the Australian Bureau of Statistics (ABS), representing labour markets or groups of labour markets within each state and territory.

## Bonds held by dwelling type in Queensland

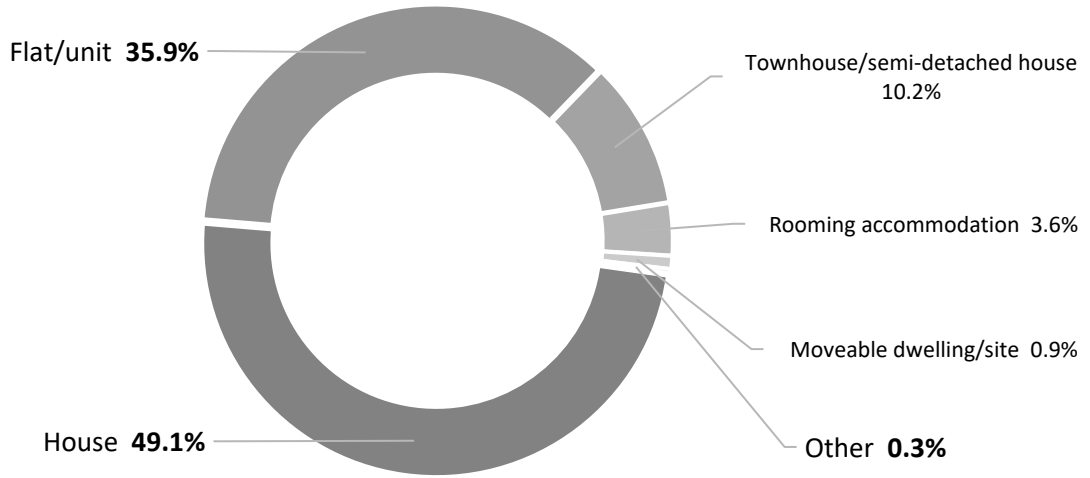
The data below shows the total bonds held per dwelling type as at 30 June for the last 5 years.





## Dwelling types in Queensland

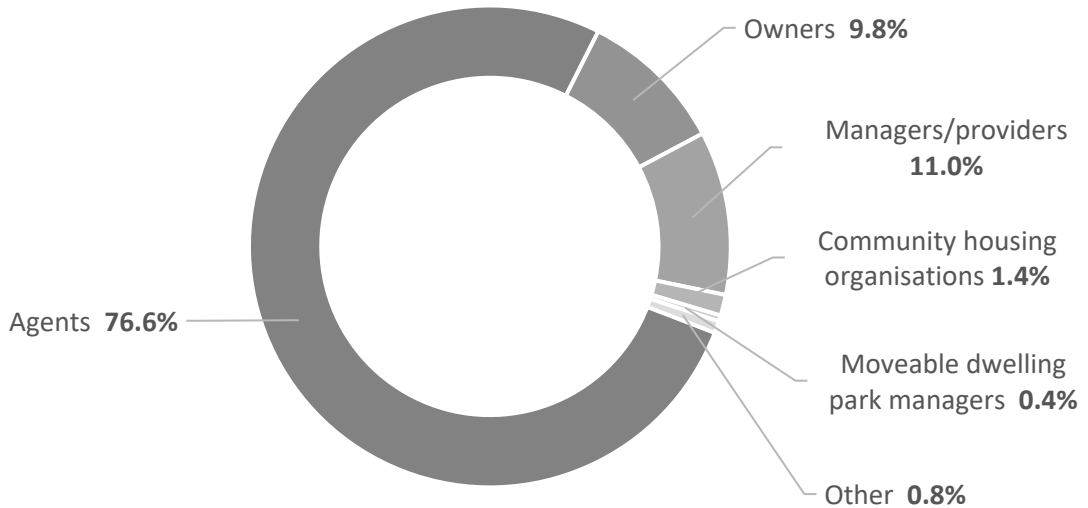
The data below shows the percentage of dwelling types in Queensland based on bonds held as at 30 June 2024.



**95.2%** of dwellings are houses, flats and townhouses

## Managing parties in Queensland

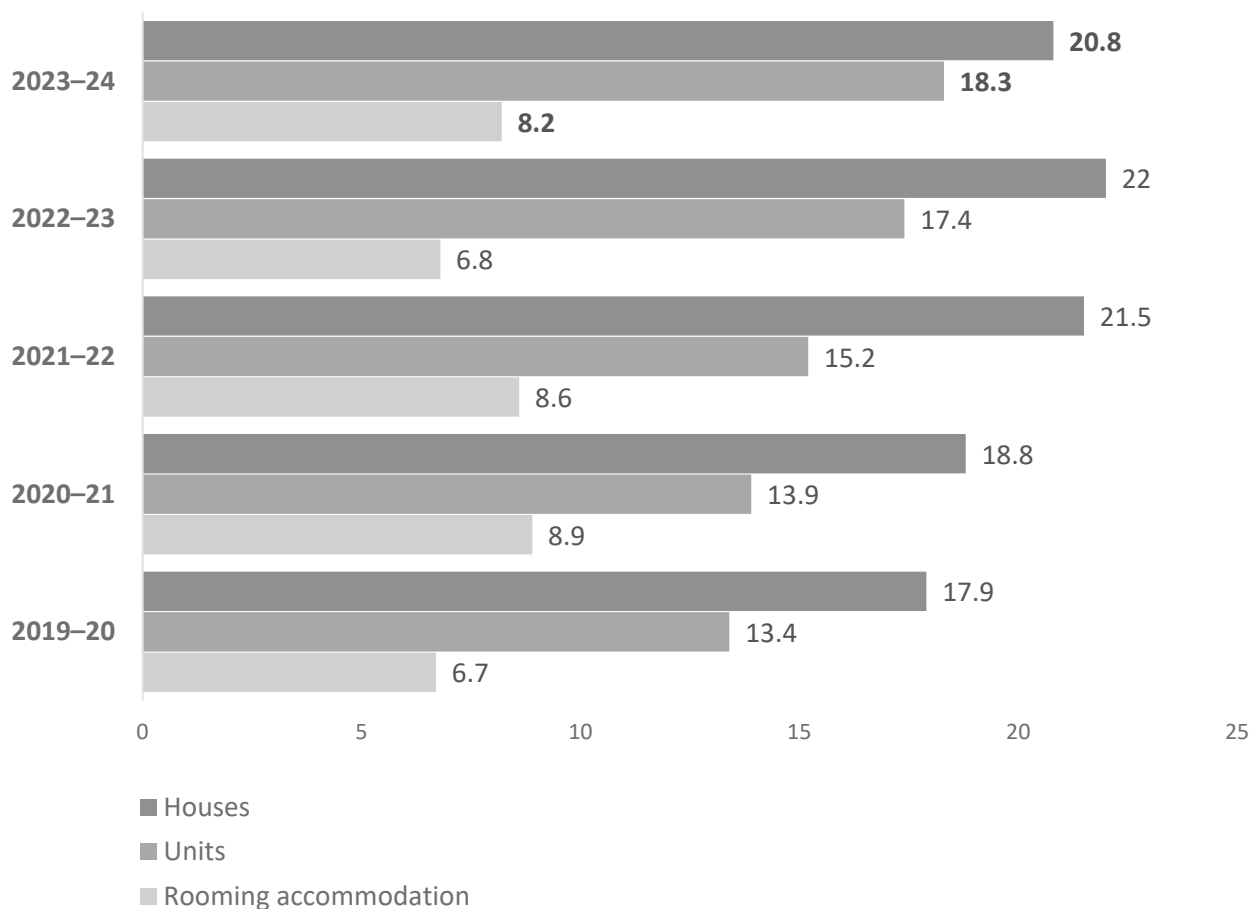
The data below shows the percentage of parties responsible for managing tenancies in Queensland based on bonds held as at 30 June 2024.



**87.6%** of rental properties are managed by real estate agents and property managers/providers

## Median length of tenancies in Queensland

The data below shows median length of tenancies (months) in Queensland based on bonds held as at 30 June for the last 5 years.



## Weekly median rents for Queensland

The data below shows median weekly rents for all dwelling types based on new bonds lodged as at 30 June each year between 2014 and 2024.

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
\$350	\$350	\$350	\$360	\$360	\$365	\$370	\$385	\$450	\$510	\$580

The RTA publishes median weekly rents data on our website each quarter, which can be explored by dwelling type, postcode, suburb, local government area, and statewide data. This ensures customers can easily search the most relevant median weekly rents for their preferred dwelling type and location.

## Weekly median rents for major urban areas

The data below is based on new bonds lodged with the RTA as at 30 June for the last 2 years and shows the year-on-year percentage change. Locations of major centres in Queensland below is based on Significant Urban Areas.<sup>2</sup>

Location	2-bedroom flat/unit			3-bedroom house		
	2023	2024	% change	2023	2024	% change
<b>Brisbane</b>	\$550	\$600	9.1%	\$540	\$590	9.3%
<b>Bundaberg</b>	\$340	\$380	11.8%	\$470	\$510	8.5%
<b>Cairns</b>	\$425	\$450	5.9%	\$530	\$585	10.4%
<b>Emerald</b>	\$330	\$370	12.1%	\$420	\$450	7.1%
<b>Gladstone – Tannum Sands</b>	\$300	\$340	13.3%	\$400	\$450	12.5%
<b>Gold Coast – Tweed Heads</b>	\$650	\$715	10.0%	\$750	\$800	6.7%
<b>Gympie</b>	\$340	\$392	15.3%	\$440	\$490	11.4%
<b>Hervey Bay</b>	\$385	\$440	14.3%	\$480	\$550	14.6%
<b>Kingaroy</b>	\$320	\$350	9.4%	\$405	\$450	11.1%
<b>Mackay</b>	\$375	\$450	20.0%	\$490	\$560	14.3%
<b>Maryborough</b>	\$300	\$340	13.3%	\$440	\$450	2.3%
<b>Mount Isa</b>	\$280	\$310	10.7%	\$450	\$470	4.4%
<b>Rockhampton</b>	\$320	\$350	9.4%	\$420	\$470	11.9%
<b>Sunshine Coast</b>	\$550	\$600	9.1%	\$650	\$695	6.9%
<b>Toowoomba</b>	\$350	\$380	8.6%	\$450	\$485	7.8%
<b>Townsville</b>	\$350	\$390	11.4%	\$420	\$475	13.1%
<b>Warwick</b>	\$300	\$350	16.7%	\$400	\$420	5.0%
<b>Yeppoon</b>	\$370	\$450	18.9%	\$540	\$580	7.4%
<b>Queensland</b>	<b>\$520</b>	<b>\$580</b>	<b>11.5%</b>	<b>\$500</b>	<b>\$555</b>	<b>11.0%</b>

2. Australian Bureau of Statistics. (2016) Significant Urban Areas. Australian Statistical Geography Standard (ASGS) (ABS Cat. 1270). The Significant Urban Area (SUA) structure of the Australian Statistical Geography Standard (ASGS) represents significant towns and cities of 10,000 people or more.

# Operational highlights

## Queensland rental bonds

	2019–20	2020–21	2021–22	2022–23	2023–24
<b>New bond lodgements *</b>	268,188	238,099	232,011	226,442	225,394
<b>Number of bonds held ^</b>	638,481	631, 545	624,427	622,164	622,928
<b>Value of bonds held † (\$'M)</b>	943.4	971.0	1,025.0	1,142.5	1,265.3

\* Includes new bond lodgements for general tenancies and rooming accommodation.

^ Includes bonds held for general tenancies and rooming accommodation.

† Excludes unclaimed bond monies.

## Customer support

	2019–20	2020–21	2021–22	2022–23	2023–24
<b>Website visits</b>	2,939,273	3,123,023	3,396,313	3,748,751	4,324,241
<b>RTA Web Services requests</b>	438,488	650,793	666,374	759,113	875,686
<b>Contact Centre phone enquiries</b>	426,615 (including 30,786 COVID-19 hotline enquiries)	423,221 (including 7,071 COVID-19 hotline enquiries)	368,695 (including 4,839 COVID-19 enquiries)	344,056	310,076
<b>Front counter enquiries</b>	N/A	794	2,258	3,396	4,900
<b>Conciliated disputes</b>	19,882 (including 1,791 COVID-19 related disputes)	21,163 (including 1,080 COVID-19 related disputes)	19,733 (including 53 COVID-19 related disputes)	22,112	22,765
<b>Investigations finalised #</b>	1,050 (925 requests received)	567 (490 requests received)	241 (243 requests received)	308 (254 requests received and 50 proactive investigations)	383 (345 requests received and 191 proactive investigations)

N/A – data not collected prior to 2020–21

# Methodology changed in 2022–23 to include proactive investigations.

## Operational finances

	2019–20	2020–21	2021–22	2022–23	2023–24
<b>Operating surplus/ (deficit) (\$'M)</b>	(43.3)	35.3	(56.3)	1.3	(13.5)

# Part 2: Our customised services

In 2023–24, we continued delivering core services while also supporting customers and stakeholders to understand and prepare for ongoing rental law changes.

## Bond management

The RTA is responsible for managing all of Queensland’s residential rental bonds. We’re committed to processing bond refunds on the same day the request is received, and this year we processed bond refunds in 0.7 days on average.

In 2023–24, tenants/residents were refunded an average of 74.7% of their bond, and 57.2% of tenants/residents received their full bond refund. The top five reasons property managers/owners made claims against a rental bond refund were for cleaning (21.4%), rent (18.1%), repairs (15.5%), water charges (13.3%) and re-letting costs (5.2%).

We processed 232,429 bond refunds (2.9% decrease from 2022–23) and 245,091 bond lodgements (1% decrease from 2022–23). These figures are largely consistent with trends from previous years, which suggest high rental demand and low vacancy rates across the state are resulting in fewer properties being available and tenants/residents may be staying in their rental property for longer.

### Bond forms average processing times

	Bond lodgements	Bond refunds
<b>All channels</b> (paper and digital)	1.7 days	0.7 days

### Bond forms processed

	2019–20	2020–21	2021–22	2022–23	2023–24
<b>Bond lodgements</b>	315,429	274,091	263,748	247,447	245,091
Paper	70.6%	49.6%	41.8%	33.7%	25.0%
Digital	29.4%	50.4%	58.2%	66.3%	75.0%
<b>Bond increases</b>	81,245	90,171	187,618	248,705	248,229
Paper	81.3%	54.1%	40.8%	31.1%	25.8%
Digital	18.7%	45.9%	59.2%	68.9%	74.2%
<b>Bond refunds</b>	296,628	267,098	258,802	239,318	232,429
Paper	53.4%	13.4%	11.6%	9.7%	8.2%

	2019–20	2020–21	2021–22	2022–23	2023–24
Digital	46.6%	86.6%	88.4%	90.3%	91.8%
<b>Bond change forms*</b>	77,007	69,556	80,333	78,170	87,197
Paper	N/A	N/A	82.6%	80.0%	80.4%
Digital	N/A	N/A	17.4%	20.0%	19.6%

N/A – data not collected prior to 2020–21

\* Bond change forms:

Change of rental property (Form 3)

Change of property manager/owner (Form 5)

Change of bond contributors (Form 6)

## Contact Centre

The RTA Contact Centre provides customers with tailored tenancy and bond information to help them make informed decisions and complete essential transactions. The Contact Centre is open five days a week during business hours and provides immediate escalated support for vulnerable customers.

### RTA Web Services

Customers can self-service essential bond and tenancy transactions using RTA Web Services – a suite of online forms available 24/7 via the RTA website.

In 2023–24, 75% of all tenancy and bond forms submitted were via digital channels (4.2% increase from 2022–23). We processed 875,686 Web Services requests which is a 15.4 % increase from 2022–23 and demonstrates that more customers are choosing our digital platforms each year.

#### RTA Web Services requests processed

	2019–20	2020–21	2021–22	2022–23	2023–24
<b>Bond refund</b>	258,884	296,722	213,200	214,432	213,256
<b>Bond dispute resolution (part of Bond refund)</b>	4,859	15,797	13,089	14,769	15,197
<b>Bond lodgement</b>	135,372	287,475	215,610	208,418	207,031
<b>Bulk bond lodgements</b>	N/A	N/A	7,782	123,841	153,301
<b>Bond search*</b>	N/A	N/A	N/A	29,084	117,986
<b>Change of bond contributors</b>	N/A	10,291	13,958	15,514	17,025
<b>Tenancy dispute resolution</b>	N/A	1,194	3,144	3,331	3,239
<b>Update your details</b>	36,373	155,213	142,644	149,780	148,651

N/A – data not collected prior to 2020–21

\* Includes bond searches and bond list downloads from Web Services

The RTA continues to provide paper forms to ensure all customers have access to core services, including those with limited access to digital systems.

## Contact Centre phone enquiries

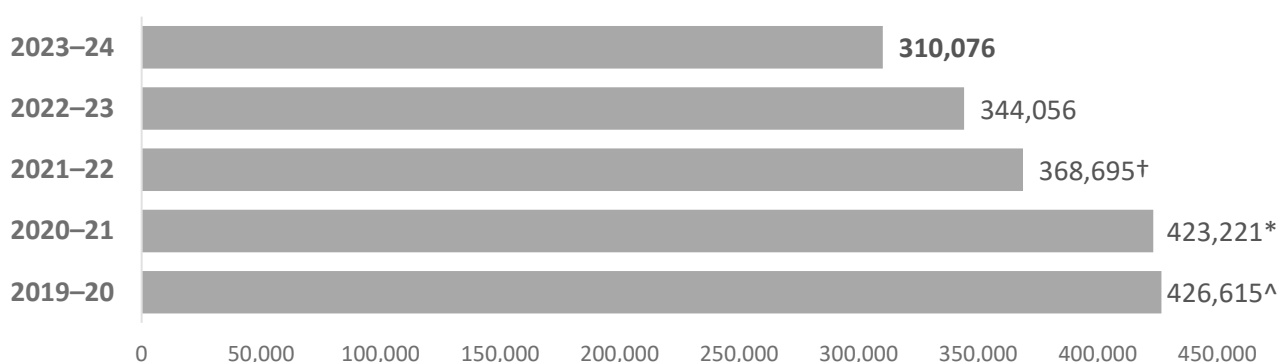
In 2023–24, we responded to 310,076 phone enquiries (9.9% decrease from 2022–23).

Our staff answered 1,242 calls on average each working day (6% decrease from 2022–23), with an average talk time of 9 minutes and 30 seconds (2.5% increase from 2022–23). This is consistent with trends from previous years, where the decrease in call volume was offset by an increase in the average length and complexity of enquiries due to ongoing pressures and challenges in Queensland’s residential rental market.

The RTA is committed to prioritising services for vulnerable customers. In 2023–24, we received:

- 3,859 call escalations for customers experiencing domestic and family violence (44% increase since 2022–23)
- 4,351 calls requiring an interpreter for customers with culturally and linguistically diverse backgrounds (70.9% increase since 2022–23).

### Phone enquiries answered



<sup>†</sup> Includes 4,839 COVID-19 enquiries

<sup>\*</sup> Includes 7,071 COVID-19 hotline enquiries

<sup>^</sup> Includes 30,786 COVID-19 hotline enquiries

### Top 5 call topics

The top 5 reasons customers called us this year was to:

1. seek an update on the progress of a bond refund
2. update client information
3. seek general information about the bond refund process
4. seek general information about ending a tenancy
5. seek general information about the dispute resolution process.

## Contact Centre customer feedback

The RTA values our customers’ opinions and actively requests feedback about our services and their experience with us.

In 2023–24, Contact Centre customers surveyed provided an average satisfaction rating of 81%, which is a 1.6% decrease from 2022–23. Customers are asked to provide feedback on timeliness of response, ease of access, staff performance, service outcome and overall satisfaction with the service provided. This year, customers rated staff performance as the highest quality aspect of their experience.

We responded to 135 formal customer complaints, with 115 resolved during initial contact and 20 requiring further action.

Customers are also invited to provide feedback through the RTA website, and at our regular information sessions across the state.

# Compliance and enforcement

As Queensland's residential rental regulator, the RTA takes effective and proportionate enforcement actions in the public interest to protect Queenslanders from repeat, opportunistic and serious non-compliant behaviours.

In December 2023, we published our *Compliance and Enforcement Action Plan 2024* (the action plan) following stakeholder consultation. The action plan outlines 7 new and trending offences the RTA is prioritising in its investigations (rent increases within a 12-month period, repair orders, unlawful entry, agreement terms breached, providing false or misleading information, rent not offered at a fixed amount and non-lodgement of bond) and 8 actions that are being gradually implemented to support increased accessibility and sector engagement, case management efficiencies and targeting conduct that does not meet community expectations.

The RTA applies Queensland regulator model practices and principles to ensure regulatory activity is proportionate to the severity of the offence, public interest and community impact. This year we continued to administer the Queensland Rental Accommodation Regulators Group (QRARG) – bringing together key regulatory stakeholders within the residential rental sector each quarter to work towards achieving consistent and complimentary approaches to compliance.

We continue to work with individual regulators as appropriate and in accordance with legislative constraints, as well as relevant stakeholder groups to discuss trending issues and development opportunities to drive compliant behaviours and positive outcomes across Queensland's residential rental sector.

## Proactive compliance activities

The RTA expanded its compliance monitoring activities to include a combination of intelligence-led and targeted external scanning to identify and track instances of potential non-compliance with offences prioritised for investigation. In 2023–24, these expanded activities saw the RTA commence 191 proactive investigations and monitoring of 20 repair orders.

The RTA also introduced a new channel for Queenslanders to anonymously report advertised rental properties that do not appear to meet minimum housing standards, as well as undertaking daily media and social media monitoring in this space. Where possible, the RTA issued letters to advise property managers/owners of their obligations and request they act to ensure compliance with minimum housing standards.

Following the success of our proactive monitoring activities, the RTA will continue to drive this program of work to uphold and enforce compliance with Queensland's residential rental laws.

## Investigations and enforcement outcomes

In 2023–24, we received 345 investigation requests from customers and stakeholders reporting alleged offences (35.8% increase from 2022–23) and finalised 383 investigation cases (24.4% increase from 2022–23). The nature of alleged offences reported was largely consistent with the offences prioritised for investigation, including unlawful entry, non-lodgement of bond, agreement terms breached and failure to provide/keep documentation, receipts or records.

A total of 101 requests for investigation could not be actioned, because no offences were identified, the case was outside statutory timeframes, or the matter was not suitable for investigation and was instead referred for dispute resolution.

In November 2023, the RTA discontinued education as an enforcement outcome and reduced tolerances are consistently being applied to property managers/owners demonstrating repeat and opportunistic conduct and where the risk of reoffending is high.

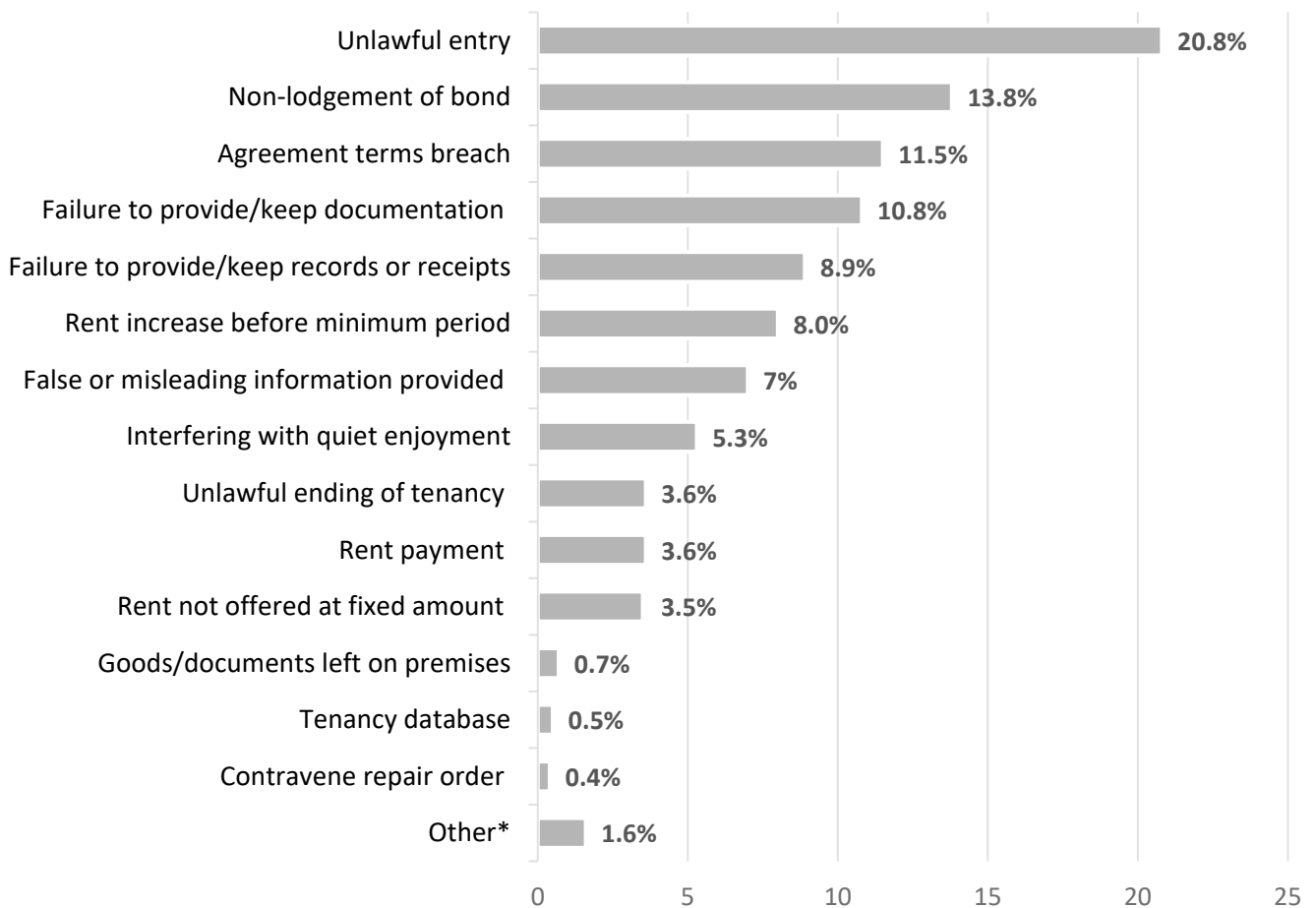


We investigated 853 alleged offences in total (with some cases involving more than one alleged offence), and this resulted in the RTA:

- issuing a notice of non-compliance for 187 offences (a new enforcement outcome in 2023–24)
- issuing a penalty infringement notice for 36 offences (800% increase since 2022–23)
- issuing a caution for 59 offences (63% decrease since 2022–23, now discontinued)
- providing education letters for 93 offences (70% decrease since 2022–23, now discontinued)
- finding insufficient evidence for 317 offences
- finding no further action for 100 requests, due to statutory timeframes or no offence identified
- discontinuing investigations into 59 alleged offences where the complainant ceased contact or withdrew their request and investigation could not proceed without complainant’s evidence.

In 2023–24, the RTA commenced 2 prosecutions in response to contested penalty infringement notices.

### Alleged offences investigated



\* Other offences include:

- RTRA 308I: Confidentiality
- RTRA 203: Lessor or lessor’s agent must not show tenant’s possessions in advertisements
- RTRA 95(1): Seizure of tenant’s goods for rent
- RTRA 276: House rules – copy of the rules must be displayed in the premises
- RTRA 177: Incentive amounts prohibited
- COVID 85(4): Evidence of suffering excessive hardship because of COVID-19 emergency

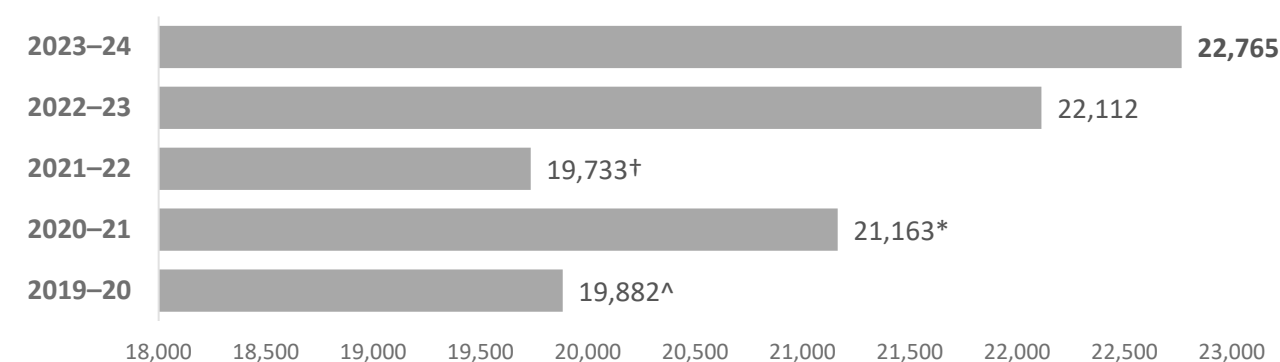
# Dispute resolution

The RTA offers a free and confidential dispute resolution service to help tenants, residents, property managers and owners resolve tenancy disputes and reach a mutually agreeable outcome. The conciliation process provides customers with the opportunity to gain valuable negotiation and self-resolution skills, with the aim of sustaining tenancies and preserving relationships. Customers who volunteer to participate in this process may also avoid the need for legal action through the Queensland Civil and Administrative Tribunal (QCAT), saving them both time and money.

We triage all incoming dispute resolution requests to determine whether the matter is suitable for conciliation. Disputing parties are contacted for further information and are given the opportunity to have their say. A trained RTA conciliator then facilitates confidential negotiations between the disputing parties, either through one-to-one phone calls or a group teleconference. Conciliators cannot make decisions about disputes or enforce rules or regulations. Their role is to provide structure to the discussion, aid in negotiations, educate parties on their rights and responsibilities and to help them reach an agreement.

In 2023–24, we resolved 76.5% of all disputes where both parties agreed to participate, which is a 0.2% increase from 2022–23. The number of conciliated disputes below reflects all dispute resolution requests that progressed to conciliation and excludes instances where disputing parties were unable to be contacted or withdrew from the conciliation process.

## Disputes conciliated



<sup>†</sup> Includes 53 COVID-19 related disputes

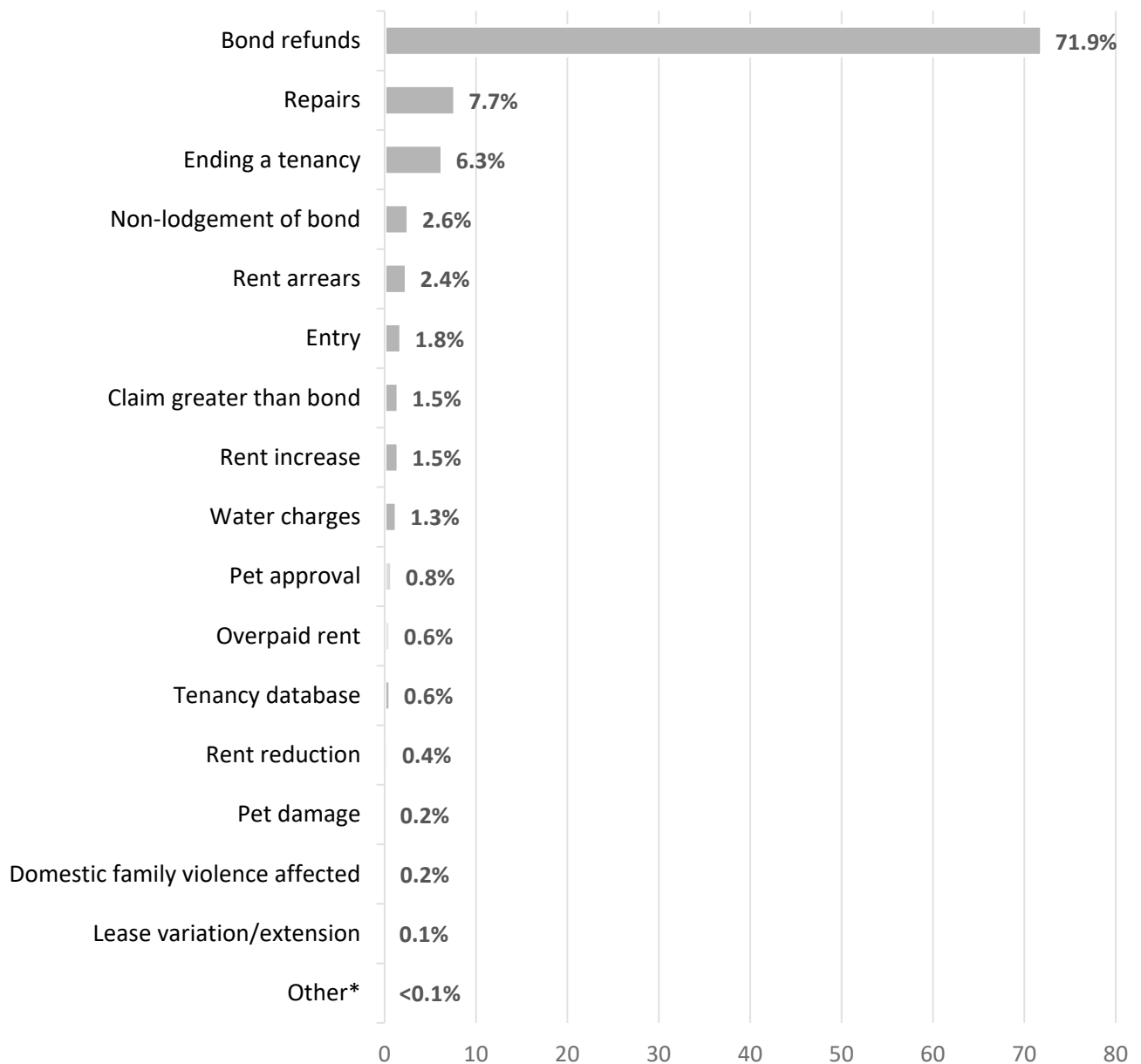
<sup>\*</sup> Includes 1,080 COVID-19 related disputes

<sup>^</sup> Includes 1,791 COVID-19 related disputes

The primary reason customers request dispute resolution is to help property managers/owners and tenants/residents reach an agreement on how a bond will be paid out at the end of a tenancy.

In 2023–24, 71.9% of conciliated disputes were about bond refunds (typically due to disagreements in the property's condition or outstanding costs associated with ending a tenancy) and a further 1.5% were claims for compensation greater than the bond amount. The remaining 26.6% of conciliated disputes were about disagreements that occurred during a tenancy, such as repairs and maintenance, rent arrears, entry to the property and water charges.

## Conciliated dispute reasons



\* The following 'other' reasons individually account for less than 0.1% of all dispute reasons:

- Sale of property
- Owner wants to move into property
- Excessive hardship

Parties who were unable to resolve disputes through conciliation were given information on how to seek a ruling from QCAT if they wished to pursue the matter. It's important to note that not all parties took unresolved disputes to QCAT – some chose not to pursue further action while others would later reach agreement between themselves. A total of 1,474 conciliated disputes progressed to QCAT in 2023–24, which represents 6.5% of all conciliated disputes.

# Sector engagement

In 2023–24, the RTA participated in 116 community education and stakeholder engagement activities reaching 4,730 people across the state, with an average satisfaction rate of 89% for activities where feedback was received. We supported customers by creating new and updating existing educational resources across a range of digital channels, providing regular community information sessions in metropolitan and regional centres across Queensland, and continuing to listen to and work closely with sector stakeholders to better understand their challenges as well as our opportunities for improvement.

## Community education

### RTA-hosted education and events

As part of our ongoing commitment to connect and engage with communities across Queensland, we had a strong focus on delivering face-to-face and digital information sessions. We held:

- 15 dedicated community education sessions on rental law changes for 1,781 people in Brisbane and Mackay
- 6 general tenancy information sessions for 218 property managers and owners in Bundaberg, Toowoomba and Warwick
- 3 dedicated information sessions held on the Gold Coast for 330 participants, in partnership with the Office of the Commissioner for Body Corporate and Community Management
- 22 stakeholder consultation sessions to inform our stakeholder engagement approach (see page 41 for more information)
- 8 live online webinars to 1,048 statewide attendees, and topics this year included rental law changes, tenancy databases, compliance and enforcement and summer property care as well as two dedicated webinars for customers in South-West Queensland and the Darling Downs regions.

These sessions provided attendees with the opportunity to keep their tenancy knowledge up to date, learn more about RTA services, ask questions and share insights about local trends and challenges. Collectively, the information sharing at these sessions helps the RTA identify opportunities for continuous improvement of tenancy information and resources to support the sector.

In June 2024, the RTA Board visited Toowoomba to meet with sector representatives and gain an understanding of local trends and insights, provide information about the RTA and our services, and hold a regional RTA Board meeting.

### Stakeholder-hosted education and events

We worked closely with sector stakeholders to participate in and support 26 online and face-to-face presentations and interactive workshops, reaching over 1,200 people. These included:

- delivering extensive information on rental law changes in collaboration with a broad range of organisations including Q Shelter (Queensland Shelter), Caravan Parks Association of Queensland, real estate franchises as well as QCAT staff
- tailoring introductory and advanced training for staff from community housing providers and specialist homelessness services, in conjunction with Q Shelter
- presenting to approximately 160 property managers at REIQ Property Management Breakfasts in Brisbane and on the Sunshine Coast
- presenting to approximately 100 sector representatives and researchers on the RTA's customer services digital transformation program at the Australian Housing and Urban Research Institute's National Conference
- appeared as a witness in the public hearing for the parliamentary inquiry into the provision and regulation of supported accommodation in Queensland
- educating international students on their rights and responsibilities at a University of Queensland Union workshop
- delivering a tailored information session on the RTA's role and services as Queensland's rental regulator to tenant advocacy groups
- presenting at stakeholder conferences, including for the Asia-Pacific Student Accommodation Association and Support Accommodation Providers' Association.

## Stakeholder engagement

We partner and collaborate closely with key stakeholders representing different customer groups in the residential rental sector through the RTA Stakeholder Forum and the RTA Stakeholder Working Group. We also engage with stakeholders at major industry events and conferences.

In 2023–24, the RTA invested in a project to carry out detailed consultation with internal and external stakeholders to better understand expectations for engagement and opportunities for improvement (see page 41 for more information).

### RTA Stakeholder Forum

This forum provides an avenue for members, our Executive Leadership Team, and representatives from the RTA Board to raise and discuss strategic issues and trends affecting the residential rental sector. It allows both the RTA and our stakeholders to gain insights into and further understanding of each other's operations and priorities and strategic direction.

This year, members of the forum included:

- Asia-Pacific Student Accommodation Association (APSAA)
- Australian Resident Accommodation Managers' Association (ARAMA)
- Caravan Parks Association of Queensland (CPAQ)
- LawRight
- Property Owners' Association of Queensland (POAQ)
- Q Shelter (Queensland Shelter)
- Queensland Council of Social Service (QCOSS)
- Real Estate Institute of Queensland (REIQ)
- Student Accommodation Association (SAA)
- Supported Accommodation Providers' Association (SAPA)
- Tenants Queensland (TQ).

There were 3 RTA Stakeholder Forum meetings in 2023–24, which received an annual satisfaction rating of 89% from our members. In addition to RTA operational updates and sector roundtable discussions, RTA priority initiatives discussed included ongoing rental law changes, transformation and strategic project updates, the RTA Stakeholder Engagement Framework project, the RTA *Compliance and Enforcement Action Plan 2024* and the draft RTA data release framework.

### RTA Stakeholder Working Group

This group promotes cross-sector collaboration and knowledge sharing by allowing members to provide the RTA with operational advice and recommendations regarding the development and delivery of our customer communication and education resources.

This year, members of the group included:

- representatives from all RTA Stakeholder Forum member organisations (listed above)
- Queenslanders with Disability Network (QDN)
- Real Estate Excellence Academy (REEA)
- Tenancy Skills Institute (TSI).

There were 7 meetings held in 2023–24. With practical advice and support of group members, we updated and refined our rental law changes content and resources, promoted our outstanding bond payments campaign, improved the readability and relevance of customer emails, uplifted our dispute resolution information, updated our compliance and enforcement information, and produced tailored information in response to topical issues, such as lithium-ion batteries.

## Digital engagement

In 2023–24, the RTA website received 4,324,241 visits (15.3% increase from 2022–23) with a total of 9,282,946 pageviews (4.2% increase from 2022–23). These figures demonstrate the significant impact and reach the RTA website has in helping Queenslanders understand their tenancy rights and responsibilities.

This year we published:

- 4 podcast episodes, with 6,033 listens across all 54 episodes available
- 32 news articles, with 46,452 pageviews across these stories
- 18 webinars and educational videos, with 72,293 views across these videos
- 9 subscriber newsletters, with a 31% increase in subscriptions.

We regularly updated and improved our website content and resources to improve user experience and security.

Comprehensive changes were made to support the sector with three legislative changes in this period:

- 1 July 2023, to support customer understanding of legislative changes to limit rent increase frequency to once every 12 months for all new and existing tenancies.
- 1 September 2023, to support the introduction of minimum housing standards for new tenancies.
- 6 June 2024, to support customers with rental law changes to limit the frequency of rent increases to once every 12 months and attach them to the property rather than the tenancy, ban rent bidding and additional rights and responsibilities for tenants, property managers and owners.

In addition to updating critical resources relating to legislative changes, we updated and published new website content and resources and optimised website navigation to help connect customers with the right information at the right time for a range of topical issues and operational priorities, such as body corporate renting, compliance and enforcement, median rents, dispute resolution, outstanding bond payments and more. For more information, see page 38.

## Media engagement

The challenging rental market was a continued focus for national and statewide media coverage this year, with low vacancy rates, increased rental prices and legislative reforms making headlines. During this time, the RTA responded to 80 media requests to help respond to and educate the sector about trending topics including minimum housing standards, rent increases, tenant and property owner obligations, median rents, rental scams, investigations and body corporate by-laws.

This year we also continued to conduct in-house training for identified subject matter experts to act as RTA spokespeople, supporting the professional development of our staff.

## Outstanding bonds campaign

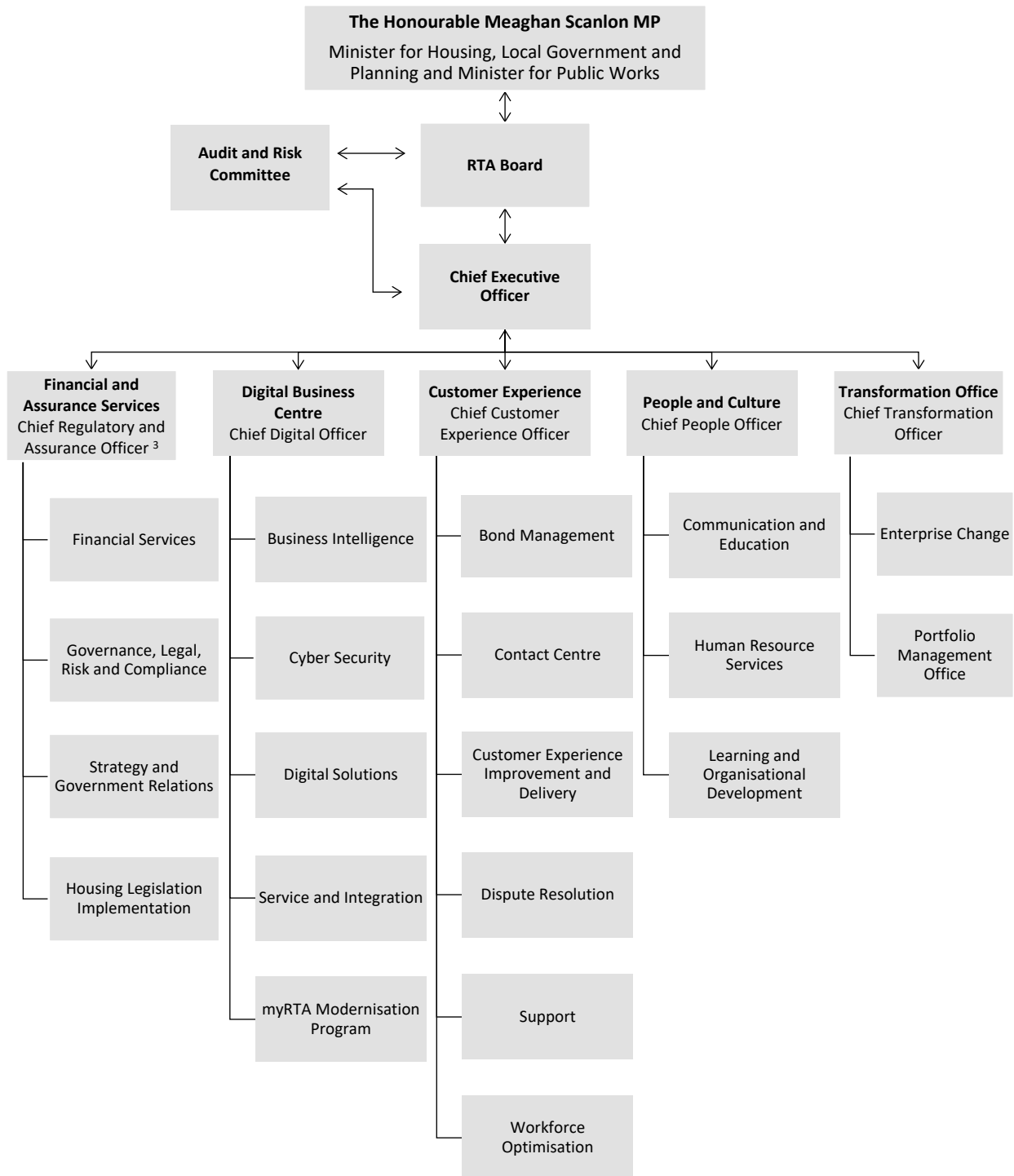
In July 2023, we launched a proactive media campaign urging Queenslanders to claim over 114,000 outstanding rental bond payments held by the RTA. The campaign was covered by television, radio and online media outlets, and the RTA partnered with key sector groups to raise awareness with the aim to reduce the volume of future forgotten bonds. A further public awareness campaign in March 2024 reminded customers they can continue to submit an enquiry at any time to see if they have an outstanding rental bond payment with us.

Together, these campaigns helped the RTA return almost \$24.6M in outstanding bond payments to 22,866 customers, with the average rental bond amount being \$1,058. The campaign webpage also received 76,912 views and 8,340 customers submitted an online form to make a claim.

During these campaigns, the oldest bond returned was from 22 November 2006 and the largest bond returned was \$25,796.

# Part 3: Our organisation

## Organisational structure



3. In March 2024, we updated the position description of our Chief Financial Officer role to Chief Regulatory and Assurance Officer. This change was made to reflect our operating funding model changes from 1 July 2022, and to ensure the role meets the current and future needs of the RTA as Queensland’s rental regulator. In May 2024, the Chief Regulatory and Assurance Officer position commenced and the Chief Financial Officer position ceased.

# Board of Directors

The RTA Board reflects the diversity of the sector, and our directors bring knowledge and expertise in sector representation, commercial activities, corporate governance and community service.

The RTA Board is responsible for:

- guiding, reviewing and approving strategy
- setting values and standards
- endorsing our annual budget
- monitoring business performance
- monitoring investment activities and financial position
- identifying and effectively managing significant business risks
- regularly assessing the performance of the RTA Board and management.

RTA Board directors are generally appointed for three-year terms by the Queensland Parliament’s Governor in Council on the recommendation of the Minister for Housing, Local Government and Planning and Minister for Public Works. Their remuneration is determined through Cabinet-approved procedures administered by the Queensland Government’s Department of the Premier and Cabinet.

## 2023–24 achievements

This year the RTA Board:

- ensured the RTA performed its functions (including financial, governance, risk and compliance obligations) properly, effectively and efficiently
- engaged with external stakeholders across Queensland’s residential rental sector through consultation and education, including through a regional board meeting and engagement activities
- actively engaged with RTA staff to understand operational insights and opportunities, including the RTA’s digital transformation
- set the RTA’s strategic direction (through the *RTA Strategic Plan 2022–26*), established goals and objectives for the Chief Executive Officer, and ensured that adequate and appropriate engagement was done to meet the evolving needs of the RTA business, staff, customers and stakeholders.

## RTA Board profiles

Name and position	Profile
<p><b>Steve Ryan</b> Chair</p>	<p>Steve is Chair of Health and Wellbeing Queensland, an independent Queensland Health statutory authority, and a Board Director of GROW, a national community-based organisation for mental health and wellbeing programs.</p> <p>He has more than 40 years’ experience in strategic leadership, governance and service delivery across a variety of sectors, including public, union, health and not-for-profit.</p> <p>Some of Steve’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Deputy Chairman, Board of Directors and Board of Trustees at QSuper</li> <li>• Board Member, Queensland Studies Authority Governing Body</li> <li>• State President, Queensland Teachers’ Union.</li> </ul> <p>Steve holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Certificate of Teaching, James Cook University</li> <li>• Member, Australian Institute of Company Directors (MAICD)</li> <li>• Member, Australian Institute of Superannuation Trustees (MAIST).</li> </ul>



<p><b>Janet Benson</b> Director</p>	<p>Janet is the owner and Principal Director at Capstone Property Solutions.</p> <p>She has a comprehensive understanding of Queensland’s property sector, specifically residential property management. She has extensive knowledge and experience in social housing, rental affordability and homelessness issues in Queensland.</p> <p>Some of Janet’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Executive Director, Human Services CEO Committee</li> <li>• Executive Director, Department of Housing and Public Works’ Homelessness Programs</li> <li>• a licensed real estate agent.</li> </ul> <p>Janet holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Master of Arts (Public Sector Policy and Leadership), Griffith University.</li> </ul>
<p><b>Fiona Caniglia</b> Director</p>	<p>Fiona is the Chief Executive Officer of Q Shelter.</p> <p>She is an experienced leader in advocacy for the housing and homelessness sector and has held leadership roles in industry peak bodies and in grassroots community development. Fiona has extensive experience across government, community services and as a consultant and holds qualifications in social work and social planning.</p> <p>Some of Fiona’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Coordinator, New Farm Neighbourhood Centre</li> <li>• Housing Analyst, Queensland Government</li> <li>• Acting General Manager, Housing Services at Bric Housing</li> <li>• Coordinator, Under 1 Roof.</li> </ul> <p>Fiona holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Graduate Certificate of Social Planning, The University of Queensland</li> <li>• Bachelor of Social Work, The University of Queensland.</li> </ul>
<p><b>Christine Castley</b> Director</p>	<p>Christine is the Chief Executive Officer of Multicultural Australia.</p> <p>She is an experienced executive with a strong track record of delivering significant reform and innovation projects including for adult and youth criminal justice reform, domestic and family violence prevention and response, housing and homelessness services transformation and strategy, disaster management response and recovery, and public sector ethics and integrity reform.</p> <p>Some of Christine’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Deputy Director-General, Department of Premier and Cabinet</li> <li>• Deputy Director-General, Housing, Homelessness and Sport in the Department of Housing and Public Works.</li> </ul> <p>Christine holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Laws, The University of Queensland</li> <li>• Bachelor of Arts, The University of Queensland</li> <li>• Postgraduate Diploma of Arts, The University of Queensland</li> <li>• Master of Public Administration, The University of Queensland.</li> </ul>

<p><b>Nathanael Edwards</b> Director</p>	<p>Nathanael is a Dugulbarra – Dyrribarra and Bagirbarra man, part of MaMu Nation from Far North Queensland. He is School Principal at Radiant Life College, a Board Director for Emergency Medicine Foundation and a National Committee Member of Australian Institute of Company Directors Innovate Reconciliation Action Plan Working Group.</p> <p>He has extensive working knowledge within Indigenous allied health, native title, the education sector, and the non-for-profit sector.</p> <p>Some of Nathanael’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Chair, MaMu Native Title Aboriginal Corporation</li> <li>• Non-Executive Director, MaMu Health Service Ltd</li> <li>• Board Member, Family Day Care Association Queensland.</li> </ul> <p>Nathanael holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Master of Business Law, Southern Cross University</li> <li>• Graduate Diploma of Leadership, Skills Recognition International</li> <li>• Graduate Certificate of Business Law, Southern Cross University</li> <li>• Diploma of Government (Project Management), Canberra Institute of Technology</li> <li>• Diploma of Business, TAFE Queensland</li> <li>• Diploma of Human Resource Management, TAFE Queensland</li> <li>• Diploma of Management, TAFE Queensland</li> <li>• Member, Australian Institute of Company Directors (MAICD)</li> <li>• Fellow Member, Governance Institute of Australia (FGIA)</li> <li>• Fellow Member, Institute of Managers and Leaders (FIML).</li> </ul>
<p><b>Cara Walsh</b> Director</p>	<p>Cara is Director of Cobble Hill Consulting and Chair of the Business Advisory Board for the Queensland University of Technology’s Business School.</p> <p>She has 25 years’ experience developing digital products and transformation solutions in both the United States of America and Australia.</p> <p>Some of Cara’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Global VP, Customer at Outfit.io</li> <li>• Sessional Academic in Digital and Customer Experience, Queensland University of Technology</li> <li>• Manager of Digital Strategy, City of Brisbane</li> <li>• Director of Digital Ad Products, AT&amp;T</li> <li>• Manager of Client Services and Integration, McAfee</li> <li>• Member, Ministerial Committee on Open Data (Queensland Government)</li> <li>• Mentor, Ethni (a not-for-profit building skills for culturally diverse youth).</li> </ul> <p>Cara holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Arts (Communications), The State University of New York, Oneota</li> <li>• Board Readiness Graduate, Women in Technology.</li> </ul>
<p><b>Sally Watson</b> Director</p>	<p>Sally is the Chief Executive Officer at Shelter Housing Action Cairns and a Board Member at both Tenants Queensland and Youth Empowered Towards Independence.</p> <p>She has extensive experience working in homeless services across public and not-for-profit sectors.</p> <p>Some of Sally’s previous roles include:</p> <ul style="list-style-type: none"> <li>• Lecturer in Social Work, James Cook University</li> <li>• North Queensland Coordinator, Tenants Queensland</li> <li>• Executive Director, Homelessness Australia</li> <li>• Board Member, North Queensland Women’s Legal Service.</li> </ul> <p>Sally holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Social Work, The University of Queensland</li> <li>• Master of Public Policy, Australian National University</li> <li>• Bachelor of Laws, James Cook University.</li> </ul>

## RTA Board meetings

The RTA Board had 8 scheduled meetings in 2023–24.

Name	Position	Meeting attendances	Departure/arrival
Steve Ryan	Chair	8/8	Entire period
Janet Benson	Director	8/8	Entire period
Fiona Caniglia	Director	6/8	From 1 September 2023
Christine Castley	Director	8/8	Entire period
Nathanael Edwards	Director	6/8	Entire period
Cara Walsh	Director	7/8	Entire period
Sally Watson	Director	7/8	Entire period
Damian Wright	Director	1/8	From 1 September 2020 to 31 August 2023

## RTA Board remuneration

More information regarding remuneration is available in our financial report on page 82.

Name	Position	Approved annual, sessional or daily fee	Actual fees received*	Total out of pocket expenses
Steve Ryan	Chair	\$47,000	\$46,839	\$3,725
Janet Benson	Director	\$19,000	\$18,935	\$34
Fiona Caniglia	Director	\$19,000	\$13,938	\$0
Christine Castley	Director	\$19,000	\$18,935	\$0
Nathanael Edwards	Director	\$19,000	\$19,000	\$0
Cara Walsh	Director	\$19,000	\$17,478	\$0
Sally Watson	Director	\$19,000	\$18,935	\$1,447
Damian Wright	Director	\$19,000	\$5,225	\$0

\* Fees do not include superannuation

# Audit and Risk Committee

The Audit and Risk Committee (ARC) ensures the RTA operates within an appropriate framework of internal control and risk management, while achieving its objectives and strategies efficiently and effectively.

The committee is a combination of RTA Board Directors and external advisors that oversee:

- the integrity of the financial statements and reports
- our accounting policies and practices
- the scope, quality and independence of external audit arrangements
- the monitoring of the internal audit function
- the effectiveness of risk and compliance measures.

The ARC observes the terms of its charter with due regard to Queensland Treasury's *Audit Committee Guidelines*.

## ARC profiles

Name and position	Profile
<p><b>Cara Walsh</b> Chair</p>	<p>See page 26.</p>
<p><b>Damian Wright</b> Advisor</p>	<p>Damian is a Chartered Accountant and is currently the Partner in Charge of Audit at BDO Brisbane. He is also Chairman at Lives Lived Well, a not-for-profit operating in the health sector.</p> <p>He has more than 35 years' experience as a Chartered Accountant across a variety of industries and organisations including the government sector.</p> <p>Some of Damian's previous roles include:</p> <ul style="list-style-type: none"> <li>• Director of Sport, St Joseph's College, Gregory Terrace</li> <li>• Director, QLeave.</li> </ul> <p>Damian holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Commerce, The University of Queensland</li> <li>• Graduate Diploma of Applied Finance and Investment, Securities Institute of Australia (now FINSIA)</li> <li>• Registered Company Auditor and Associate, Institute of Chartered Accountants Australia.</li> </ul>
<p><b>Lindi Deguara</b> Advisor</p>	<p>Lindi is a solicitor of the Supreme Court of Queensland and Managing Director of her own advisory, where she supports boards and executives to deliver strategic commercial outcomes and implement sustainable supporting governance and risk management structures. She is an independent Non-Executive Director of Tennis Queensland and Axiom Project Services Pty Ltd.</p> <p>Lindi is an experienced director, executive and company secretary with more than 20 years' experience both nationally and internationally across a variety of sectors including construction, infrastructure, energy, resources, engineering, professional services, training and sports/events management.</p> <p>Some of Lindi's previous roles include:</p> <ul style="list-style-type: none"> <li>• Director, Golden West Apprenticeships</li> <li>• Advisory Board Member, Care to Compare</li> <li>• Tutor, Queensland University of Technology.</li> </ul>

	<p>Lindi holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Laws / Bachelor of Creative Industries (Media Communications), Queensland University of Technology</li> <li>• Practical Legal Training, The College of Law Australia</li> <li>• Certificate in Corporate Governance, Governance Institute of Australia</li> <li>• Certificate in Investor Relations, Australian Investor Relations Association</li> <li>• Graduate, Australian Institute of Company Directors (GAICD)</li> <li>• Fellow Member, Governance Institute of Australia (FGIA)</li> <li>• Approved Advisor, Advisory Board Centre.</li> </ul>
<b>David Winters</b> Advisor	<p>David is a Non-Executive Director and Board Member at Suncare Community Service, which delivers in-home aged care services on the Sunshine Coast.</p> <p>He has more than 30 years' experience in consulting and international executive leadership, focusing on risk leadership coaching, advisory and governance advice, and technology and business change. David has a proven track record building delivery confidence in whole-of-organisation strategic transformation programs across complex delivery projects.</p> <p>Some of David's previous roles include:</p> <ul style="list-style-type: none"> <li>• Partner, Risk Advisory Services, Deloitte Australia</li> <li>• Managing Director, MI-GSO   PCUBED Consulting</li> <li>• Senior Vice-President, Digital Programs, Visa Inc. (United State of America, Europe, Middle East, Africa)</li> <li>• Senior Director, Sales and Service Delivery (United Kingdom), Barclays Bank.</li> </ul> <p>David holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Member, Chartered Accountants of Australia &amp; New Zealand</li> <li>• Member, Australia Institute of Project Management (MAIPM)</li> <li>• Member, Australian Institute of Company Directors (MAICD)</li> <li>• Registered Consultant, Program and Project, AMPG International</li> <li>• Member, Charter Institute for IT (MCIIT)</li> <li>• Justice of the Peace (Qualified), Queensland.</li> </ul>

## ARC meetings

The ARC had 4 scheduled meetings in 2023–24.

ARC member	Position	Meeting attendances	Departure/arrival
<b>Cara Walsh</b>	Chair	4/4	Member until 6 November 2023 and Chair from 7 November 2023
<b>Damian Wright</b>	Advisor	4/4	Chair until 31 August 2023 and Advisor from 7 November 2023
<b>Lindi Deguara</b>	Advisor	4/4	Entire period
<b>David Winters</b>	Advisor	4/4	Entire period
<b>Steve Ryan</b>	Ex-officio	4/4	Entire period

# Executive Leadership Team

Our Executive Leadership Team (ELT), including the Chief Executive Officer (CEO), are responsible for providing strategic and operational oversight of the RTA and implementing strategies to help us achieve our strategic objectives.

Name and role	Profile
<p><b>Jennifer Smith</b> Chief Executive Officer (CEO)</p>	<p>Jennifer provides strategic advice to the RTA Board, Chair and Minister for Housing, Local Government and Planning and Minister for Public Works on the operation, implementation and monitoring of Queensland’s residential rental laws. The CEO also provides regular performance, operational and compliance reports to the RTA Board with updates on strategic and operational matters, and is responsible for all aspects of management, staffing and administration.</p> <p>Jennifer has a broad range of management experience and leadership skills with demonstrated achievements in financial planning, corporate governance, policy development and the delivery of services across both private and public sectors.</p> <p>As CEO since 2018, Jennifer has been involved in restructuring the organisation and improving service delivery channels to meet customer and stakeholder needs, with significant benefits still to be delivered over the next few years under the <i>RTA Strategic Plan 2022–26</i>.</p> <p>Jennifer holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Business (Accountancy), Queensland University of Technology</li> <li>• Workplace Executive Coach, International Coaching Federation</li> <li>• Graduate, Australian Institute of Company Directors.</li> </ul>
<p><b>Joanna Van Der Merwe</b> Chief Financial Officer (CFO) On extended leave</p>	<p>Before starting extended leave in September 2023, Joanna led the RTA’s finance, governance, legal, risk, compliance and enforcement, government relations, and projects functions.</p> <p>Joanna has an extensive background in finance, risk and governance, strategic advice and transformation. She uses numbers and big-picture thinking to inform strategic decision-making and applies these insights through clear actions and outcomes to drive continuous improvement.</p> <p>Before joining the RTA, Joanna held various executive roles at Brisbane City Council as well as roles in the United Kingdom’s private sector at fast-moving consumer goods and consumer electronics industries.</p> <p>Joanna holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Chartered Management Accountant, Chartered Institute of Management Accountants</li> <li>• Member, CPA Australia</li> <li>• Graduate, Australian Institute of Company Directors.</li> </ul>

<p><b>Kristin Spruce</b> Chief Regulatory and Assurance Officer (CRAO)</p>	<p>Kristin served as Acting Chief Financial Officer from September 2023 to May 2024.</p> <p>In May 2024, Kristin was appointed as Chief Regulatory and Assurance Officer – a new leadership role designed to reflect the RTA’s operating funding model changes from 1 July 2022. The role’s responsibilities include ensuring the current and future needs of the RTA are met as we prepare for rental law changes and expand our role and impact as Queensland’s rental regulator.</p> <p>Kristin leads the RTA’s finance, governance, risk, compliance, legal, compliance and enforcement, government relations, strategy, and board secretariat functions.</p> <p>With an extensive background in risk and legal, Kristin is an experienced senior leader with specialist knowledge in governance, risk and compliance and the RTA’s regulatory function.</p> <p>Kristin joined the RTA as a conciliator in 2008 and has worked in operational and corporate roles across the organisation, building deep knowledge, experience and understanding of the RTA’s operations, customers and changes in Queensland’s rental sector.</p> <p>Kristin holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Master of Laws (Alternative Dispute Resolution), The University of Queensland</li> <li>• Bachelor of Law (honours equivalent), University of Kiel, Germany</li> <li>• Fellow, Governance Institute of Australia.</li> </ul>
<p><b>Michael Bartlett</b> Chief Digital Officer (CDO)</p>	<p>Michael was appointed Chief Digital Officer in December 2023, succeeding Jelena Nikolic.</p> <p>Michael leads the RTA’s Digital Business Centre, overseeing information and communication technology (ICT), digital customer services platforms, business intelligence, information management and cyber security.</p> <p>Before joining the RTA, Michael held several senior ICT roles in both the public and private sectors. Notably, he served as IT Director/Chief Information Officer at the New South Wales Land and Housing Corporation, part of the Department of Planning, Industry and Environment.</p> <p>Michael has extensive experience in technology leadership, with formal training in financial management, strategy development, digital transformation, program governance and business development.</p> <p>Michael holds the following qualifications and professional memberships:</p> <ul style="list-style-type: none"> <li>• Bachelor of Computer Science, University of Western Sydney</li> <li>• Industry certification with Web Services (AWS) and Microsoft.</li> </ul>
<p><b>Tracey Madgwick</b> Chief Customer Experience Officer (CCXO)</p>	<p>Tracey was appointed Chief Customer Experience Officer in May 2024, succeeding Samantha Watson.</p> <p>Tracey leads the RTA's strategic frontline services including the Contact Centre, bond management, dispute resolution, customer experience improvement, and workforce optimisation functions. She is also a key advisor on critical customer touchpoints such as the website, customer communications and stakeholder engagement.</p> <p>With an extensive background in contact centres and customer experience, Tracey is an experienced leader with specialist knowledge in business transformation, project management, and stakeholder engagement.</p> <p>Before joining the RTA, Tracey held executive positions at Smart Service Queensland and Brisbane City Council. Tracey is a Non-Executive Director at Auscontact.</p>

<p><b>Cassie Broomfield</b> Chief People Officer (CPO)</p>	<p>Cassie Broomfield was appointed Chief People Officer in March 2024, succeeding Natalie Townsend, after acting in the role since September 2023.</p> <p>Cassie leads the RTA’s human resources, training, organisational development, media, communications and engagement functions.</p> <p>With an extensive background in human resources, Cassie is an experienced senior leader with specialist knowledge in learning and organisational development, human resource business partnering, recruitment, change management, data analytics, and employee and industrial relations.</p> <p>Before joining the RTA in 2018, Cassie led and worked in various human resource functions across the Queensland public sector.</p> <p>Cassie is currently studying a Bachelor of Human Resources Management with Charles Sturt University and holds the following qualifications:</p> <ul style="list-style-type: none"> <li>• Certificate IV in Human Resources, Australian Human Resources Institute</li> <li>• accreditations in change management, first aid and mental health first aid.</li> </ul>
<p><b>Jody Ovenden</b> Chief Transformation Officer (CTO)</p>	<p>Jody leads the RTA’s transformation function, which is responsible for driving a targeted and coordinated approach to the organisation’s transformation program, ensuring internal and external stakeholders are prepared for and supported through change.</p> <p>Jody has extensive experience leading end-to-end enterprise-wide transformation programs with a focus on designing strategic and collaborative transformation change and communication programs.</p> <p>Before joining the RTA, Jody partnered with diverse teams and stakeholders across global private and national public sector organisations to deliver and embed successful cultural, business and industry sector improvements to enhance performance and drive growth.</p> <p>Jody holds the following professional memberships:</p> <ul style="list-style-type: none"> <li>• Prosci Certified Change Practitioner, Prosci</li> <li>• Member, Change Management Institute.</li> </ul>



# Our people

Our workforce is critical in achieving the deliverables outlined in the *RTA Strategic Plan 2022–26*. In 2023–24, we supported the organisation to navigate various changes to public sector legislation through the *Public Sector Act 2022*, *Industrial Relations Act 2016* and the *Managing the Risk of Psychosocial Hazards at Work Code of Practice 2022* and continued to foster a highly engaged and high performing workforce.

## Legislative changes for public servants

As a Queensland Government statutory body, this year our staff adapted to ongoing legislative changes, including:

- Public Sector Act 2022**  
 On 1 March 2023, the *Public Sector Act 2022* commenced and replaced the *Public Service Act 2008*. We communicated legislative changes to our staff and updated relevant internal policies, procedures and guidance material to help them understand the impacts.
- State Government Entities Certified Agreement 2023**  
 On 23 October 2023, the Queensland Industrial Relations Commission certified the *State Government Entities Certified Agreement 2023*. Following implementation, staff received a wage increase of 4% effective 1 July 2023 and a Cost of Living Adjustment (COLA) payment at 3% of their base wage. Eligible staff also received Recognition of Accredited Qualifications payments.
- State Wage Case 2023**  
 On 10 May 2024, the Queensland Industrial Relations Commission aligned the Queensland minimum wage with the national minimum wage, with an increase of 3.7%. An increase of 5.75% was also applied to all Modern Award wages and relevant allowances.

## Workforce profile

In 2023–24, we continued our commitment to attract and retain a skilled and capable workforce and retained 85.96% of people identified in critical roles.

The permanent separation rate for 2023–24 was 13.6% of the workforce. This includes staff who resigned to take up roles elsewhere in the public sector. No redundancy packages were paid during the period.

### Workforce profile data

Employees by occupation, appointment and employment status as at 28 June 2024					
	Corporate	Frontline	Frontline support	Total	
Occupation type (FTE)	76.3	164.8	18.9	260.0	
	Permanent	Temporary	Casual	Contract	Total
Appointment type (FTE)	217.5	42.5	0.0	0.0	260.0
	Full-time %	Part-time %	Casual %	Total	
Employment status	88.0%	12.0%	0.0%	100.0%	

## Target group data

Gender data as at 28 June 2024		
Gender	Number	Percentage of total workforce
Man	92	33.7%
Woman	179	66.3%
Non-binary	0	0%

Diversity group data as at 28 June 2024		
Diversity group	Number	Percentage of total workforce
Women	179	66.3%
Aboriginal and Torres Strait Islander peoples	8	3.0%
People living with a disability	5	1.9%
Culturally and linguistically diverse* (speaks a language at home other than English)	12	4.4%

\* This includes Aboriginal and Torres Strait Islander languages and Australian South Sea Islander languages.

Women in leadership roles as at 28 June 2024		
Position	Number	Percentage of total leadership cohort
Senior Officers (Classified s122 and s155 combined)	3	75.0%
Senior Executive Service and Chief Executives (Classified s122 and s155 combined)	6	75.0%

# Employee benefits

## Learning and development

We're committed to prioritising learning and development for our staff, as this drives a highly engaged and high-performing culture that facilitates great customer experiences. In 2023–24, this commitment resulted in:

- a staff engagement score of 74% from the 2023 Working for Queensland Survey, which exceeded the benchmark for Public Sector Offices (non-departments)
- 96% of our staff exceeding performance expectations in mid-year performance reviews
- 47% of staff participating in our Day in the Life experience, to learn more about what other business units are responsible for and experiencing a career pathway they're interested in pursuing
- 39% of staff participating in our myMobility program, improving knowledge and capabilities across business units, with 40% of these staff provided with temporary career development opportunities
- ongoing commitment to supporting projects, digital uplift, leadership development and supporting individual learning needs.

This year we also prioritised actions to help frontline staff enhance the quality of service and experience they provide to customers. This resulted in:

- 4,288 quality checks performed on individual work items to identify opportunity areas and provide targeted solutions
- 945 hours of training conducted to ensure customers continue to experience high-quality interactions and services
- 74 staff participating in monthly refresher training across topics tailored to the needs of our customers, in addition to targeted training delivered during divisional meetings
- 355 internal coaching sessions conducted to help staff identify and grow their strengths and to ensure consistency of information to our customers
- 90% of staff being cross-skilled to ensure workforce agility and responsiveness to support operational requirements
- 308 knowledge management resources reviewed and refined to improve the confidence and capability of staff when serving customers.

## Flexible and remote work

We understand the advantages of flexible work arrangements and encourage our staff to access flexible arrangements that are aligned with personal circumstances and operational requirements. Our flexible work arrangements encourage staff and leaders to have ongoing conversations that promote a culture of trust, open communication, cooperation and negotiation.

In 2023–24, 87.5% of our staff had a flexible working arrangement in place. This demonstrates our commitment and adaptability to providing flexible working arrangements that are mutually beneficial for our staff and the RTA, as it improves our ability to maintain business continuity even in challenging circumstances.

## Workplace giving

The RTA's Workplace Giving Program is designed to help staff find a greater sense of purpose at work, by getting involved with community activities or local charities aligned with housing and homelessness. We offer a range of options for staff to give back, including the donation of goods, ongoing monetary donations through payroll deductions and volunteering opportunities.

One of our main workplace giving partners is Andy's Place, which provides a safe space, meals and essentials for Brisbane's vulnerable and homeless people. In 2023–24, 40 staff (15.5% of the organisation) volunteered their time on a Thursday morning to help prepare and serve breakfast for those in need. In July 2023 our staff donated an entire car's worth of winter essentials (including clothes, shoes and blankets), and in December 2023 our staff donated over \$1,000 worth of food for the organisation's Christmas bag initiative.

## Health, safety and wellbeing

Health, safety and wellbeing are key elements of our operations at the RTA. We recognise that by taking a holistic approach to supporting the health and wellbeing of our staff, they are better placed to perform well in all aspects of their lives.

As part of our Health and Wellbeing Program, in 2023–24 the RTA:

- offered free health assessments, skin checks and flu vaccinations
- provided staff and their families access to free, confidential counselling through our employee assistance provider, TELUS Health
- provided various online learning modules, webinars, seminars and resources encouraging staff to focus on their health and wellbeing
- provided communal fruit boxes on a weekly basis for all staff.

Our Health and Safety Committee, which includes three nominated Health and Safety Representatives, ensures the safety and wellbeing of staff by meeting monthly to discuss and resolve topical issues, conduct regular safety hazard inspections, review and update relevant health and safety documents, and support and represent other work groups.

## Psychosocial activities

As part of a proactive approach to psychosocial hazards, the RTA procured an external vendor to complete an audit of our organisation in December 2023. As part of the audit, 64 documents were reviewed and 35 staff participated in focus groups and individual discussions. Overall, the findings were positive and supported the existing RTA structure. As a result of this audit, the RTA has:

- formalised a senior sponsor
- included a psychosocial focus in monthly Health and Safety Committee meetings
- developed a psychosocial incident register
- updated the operational risk register to include psychosocial risks.

The RTA is currently developing a psychosocial plan, which will guide and support the:

- implementation and update of organisational policies and procedures about psychosocial hazards
- communication and consultation on psychosocial hazards to RTA staff
- creation of monitoring and reporting mechanisms
- roll out of psychosocial hazard identification and mitigation training for leaders
- creation and updating of RTA policies and procedures regarding psychosocial hazards.

## Diversity and inclusion

The RTA is dedicated to fostering a diverse and inclusive culture for our staff and customers. The Diversity and Inclusion Committee includes membership across the whole organisation to ensure inclusivity is at the forefront of all business activities.

This year the committee implemented our *Aboriginal and Torres Strait Islander Peoples Action Plan 2023–24*, which aims to create an inclusive, representative, accessible, connected and culturally safe environment for our Aboriginal and Torres Strait Islander staff, customers, stakeholders and partners.

Key achievements this year include:

- **Providing cultural awareness training facilitated by John Briggs Consultancy for all staff**  
Staff learned about the histories, cultures and communities of Aboriginal and Torres Strait Islander peoples and identified opportunities for the RTA to foster a culturally safe environment.
- **Active Aboriginal and Torres Strait Islander membership and involvement in committee decisions**  
The committee ensures that Aboriginal and Torres Strait Islander staff are actively involved and have a strong voice in the development and implementation of RTA initiatives that affect their communities.

This year the RTA also conducted an equity and diversity audit as per the requirements under the *Public Sector Act 2022*. The audit provided an analysis of our workforce as at 30 September 2023, drawing from our Working for Queensland Survey 2023 responses and self-nominated equity and diversity data from our staff. No significant issues were identified during this audit. As a result, we developed the *RTA Equity and Diversity Action Plan 2024–25*, which highlights aims, actions and measures for specific focus areas to ensure all RTA staff have access to equal pay and opportunities.

# Transformation

The RTA has continued its transformation journey in 2023–24 to build on our strong foundations, develop new capabilities and extend the value we provide for our staff, stakeholders and customers.

The Transformation Office, which was established in January 2023, oversees a portfolio of programs, projects and initiatives designed to help the RTA achieve its strategic objectives and better respond to the diverse and growing needs of Queensland’s residential rental sector. Key transformation activities include implementing rental law changes, improving our customer experience, implementing new and enhanced digital tools and services, embracing data and technology and building an empowered, high-performing workforce.

## Rental law changes

### Ongoing rental reforms

On 21 March 2024, the Queensland Government introduced the *Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024* (the Bill) to parliament.

The Bill sought to amend Queensland’s residential tenancy laws, with a focus on five key reform areas:

- rent increases and rent bidding
- the bond process
- fees and charges
- privacy and security
- personalisation and modifications.

The Bill passed through parliament on 23 May 2024 and received royal assent on 6 June 2024 and became law.

The reforms are being implemented in a staged approach:

- several reforms commenced on assent on 6 June 2024
- other reforms will commence on proclamation
- Heads of Power contained in the Bill also allow for the creation of regulations to establish a portable bonds scheme, a rental sector code of conduct and guidelines for tenants to request modifications aimed at enhancing safety, security and accessibility – all of which are to be implemented at a date advised by the Department of Housing, Local Government, Planning and Public Works.

A summary of the reforms, which commenced on assent, include:

- banning all forms of rent bidding and limiting rent increases to once every 12 months attached to the property rather than the tenancy – written agreements must state the date of the last rent increase
- limits to rent in advance now apply. At the tenancy application stage, this is now capped at one month for fixed-term general tenancies and two weeks for rooming accommodation, moveable dwellings or periodic tenancies. However, once a tenancy has been established, a tenant may offer to pay and a property manager/owner may accept more rent in advance
- new requirements for a property manager/owner to provide evidence of the date of the last rent increase in writing within 14 days, if requested by the tenant
- rooming accommodation must be offered at a fixed price and where a bond is taken for any agreement including rooming accommodation – it must be lodged within 10 days with the RTA
- new grounds for entry to rooming accommodation to install, maintain or repair smoke alarms, and greater clarity on ending short tenancy agreements (moveable dwellings)
- new ability for the RTA to release a bond refund as per the original request following a bond matter being dismissed or withdrawn at QCAT
- changes to the bond refund process where a commercial bond loan supplier is involved
- Heads of Power are established (for later implementation) for a portable bonds scheme, a sector code of conduct, and guidelines for tenants to request modifications aimed at enhancing safety, security and accessibility within a property
- new offences and increased penalty provisions to allow the RTA to take greater enforcement action

- changes to the way goods left behind at a property must be dealt with
- other general changes including amendments to terminology and expansion of confidentiality requirements for domestic and family violence.

The RTA continues to ensure that all Queenslanders have access to accurate, timely and impartial information and education about the changes to residential tenancy laws.

## Supporting customers to navigate rental reform changes

To support our customers to navigate the rental law reforms and their new rights and obligations, the RTA:

- published new web content and educational resources, with over 578,000 views on the rental law changes webpages
- updated existing resources and developed a suite of new forms, factsheets and flowcharts which have been visited more than 36,000 times and downloaded over 12,300 times
- published 4 videos, 6 webinar recordings, 2 podcasts and 10 news articles addressing changes to Queensland tenancy laws, with over 95,000 views
- published 20 social media posts with a total of 12,300 engagements
- proactively contacted over 838,000 RTA customers through two informative email campaigns to educate them on the rental law changes and their rights and obligations with an open rate of 71.78% and engagement rate of 17.73%
- held 20 face-to-face and 8 online education events with 3,067 participants state-wide, with future statewide and online events to occur from 1 July 2024
- partnered with stakeholders on online and face-to-face presentations about the rental law changes
- conducted a statewide advertising, information and engagement campaign across radio, digital and other media channels
- delivered intensive staff training to ensure RTA customers remain supported and receive consistent information.

## Minimum housing standards

Legislation changes to introduce minimum housing standards came into effect for new tenancies from 1 September 2023 and will commence for all tenancies on 1 September 2024.

This year we continued to educate and inform the sector on their rights and obligations under minimum housing standards by running a targeted radio advertising campaign and an email campaign to all tenants/residents with an active tenancy, property owners and managing parties reminding them of their rights and responsibilities.

Education and engagement activities are planned to support the introduction of minimum housing standards as they apply to all tenancies from 1 September 2024.

## Rent increase frequency changes

On 18 April 2023, the Queensland Parliament passed legislation to limit the frequency of rent increases to once every 12 months. This change came into effect on Saturday 1 July 2023 and applied to all new and existing tenancies.

In July 2023, the Bill to amend Queensland's tenancy laws included new reforms to ensure the annual rent increase frequency limit was effective. To achieve this, the government amended the law to attach the rent increase frequency limit to a rental property, rather than an individual tenancy agreement.

The RTA updated its related webpages and resources to support customers in understanding this change, including providing practical examples as to how the changes apply in different situations.

## Digital infrastructure improvements

This year our transformation journey continued to establish and enable digital programs to improve the RTA's digital infrastructure, providing modern technologies for our staff and customers.

## Digital Foundations Project

The project is continuing to deliver core ICT foundational technologies, strengthening our cyber security and improving our ICT service provision and support.

Key achievements this year include:

- **RTA laptop rollout and security uplift**

During October and November 2023, the RTA upgraded all laptops and adopted Windows 11 to ensure compatibility with the latest software and technology. The new laptops are more energy efficient, have improved cyber security to strengthen our position against possible threats, and enable staff to continue working in a flexible environment with secure, remote access to our information and applications. These laptops, along with mobile devices, Microsoft services and software, also benefited from a security uplift following new Microsoft licencing arrangements for the Queensland Government. The RTA configured new online security, management and reporting services, which have improved our audit scores and overall compliance with the Information Security Policy (IS18: 2018).

- **Establishing a Power Platform Centre of Excellence**

In October 2023, we partnered with Microsoft to establish the foundations for a Power Platform Centre of Excellence (the CoE) within the RTA. The CoE is a best-practice Microsoft environment that will enable the RTA to harness the full potential Power Platform by centralising expertise, governance and best practices. Its other capabilities include streamlining development, automated workflows and improved data analysis. The CoE will ensure consistent standards, and foster a culture of innovation and continuous improvement.

- **Digital records management**

With online IT environments enabling greater flexible and remote working across the RTA, there has been an increased need for improved access to information. To support this, the RTA has migrated corporate digital records to a secure modern Microsoft collaboration environment, which has also increased overall sharing and collaboration across the organisation.

- **Building digital dexterity in RTA staff**

We established the Digital Dexterity Project in 2023 to help prepare and enable our staff to adopt the new suite of contemporary digital tools implemented by our various projects and programs. This year's focus was on enhancing digital literacy within the organisation to ensure our staff are well-supported in using the Microsoft 365 suite of tools and electronic document management.

## myRTA Modernisation Program (myRTA)

myRTA is replacing and modernising the RTA's existing customer relationship management and finance systems, with a platform that is faster, flexible and more efficient. The program introduces contemporary and sustainable solutions centred around our customers – streamlining and simplifying current processes, improving customer usability, and providing more accurate and timely data.

This cloud-based technology ensures the RTA remains current, adaptable and responsive to technology and industry changes.

myRTA is a foundation for continuous improvement and data-enabled business decisions, informing ongoing service planning and delivery. It will introduce a new customer portal with additional self-service capabilities allowing our customers to interact with the RTA easily and conveniently. The portal will include additional capabilities for essential bond and tenancy transactions and improve how we capture and store data. This enhanced data capture will provide greater insights and trends to support the planning and delivery of the RTA's services to benefit our customers.

The multi-year program is now in its build and implementation phases.



## Customer and stakeholder engagement

### Customer Experience Action Plan

The RTA continued to make significant progress in implementing our *Customer Experience Action Plan 2023–26* this year, focusing primarily on improving the quality of our customer communications and streamlining processes to enhance customer interactions.

Key achievements this year include:

- an ongoing review of high-volume automated customer emails to improve content quality and accessibility
- a 37% reduction in the supply of incorrect email addresses through targeted education and compliance activities to property managers/owners, enhancing the reliability of our direct communication to our customers
- providing a simplified process for customers identified as at risk or vulnerable
- introducing digital reminders for dispute resolution teleconferences to help customers prepare for their session and reduce non-attendance rates.

### CX Capability Uplift Program

The program was established in October 2023 to target development at each level within our Customer Experience division to build capabilities and develop a pipeline of leaders.

The program equips staff with the digital and technical skills to drive high performance and efficiency in service for our customers and stakeholders.

Key achievements this year include:

- administering the 2024 Emerging Leaders Program, a 7-month development opportunity to equip high-performing staff with knowledge, skills and capabilities to succeed in a leadership role through a mix of workshops, practical assignments and mentoring from an RTA leader (organisation-wide initiative)
- reviewing how we monitor and measure the quality of our service, and improving related tools and coaching models
- identifying and implementing new and innovative training delivery models
- refreshing our list of referral organisations to provide greater efficiency for staff to connect customers with relevant support services external to the RTA.

### Stakeholder Engagement Framework Project

The project was established in July 2023 to design an enhanced stakeholder engagement framework and implementation plan to extend positive influence and impact in Queensland's residential rental sector. With a better understanding of our stakeholders' priorities, expectations for engagement and opportunities for improvement, we can deliver more customer-focused decisions, services and activities.

This year we consulted with internal and external stakeholders to inform key deliverables. Feedback was positive and key themes and opportunities included:

- increasing awareness of the RTA's role and purpose, to address misconceptions
- engaging stakeholders in solution design, to foster meaningful conversations and valuing insights and expertise to build trust and collaboration
- acknowledging the RTA's strong reputation for leading the sector through major changes and issues
- increasing strategic sector leadership by collaborating on sector initiatives, sharing data-informed insights and extending formal engagement activities with stakeholders representing vulnerable customers
- facilitating cross-sector solutions for critical issues.

Recommendations from stakeholder consultation are informing the development of the stakeholder engagement framework and implementation plan, which are scheduled to be finalised in 2024–25.

# Governance and accountability

Our commitment to the Queensland Government's focus on integrity and accountability is underpinned by our corporate governance framework. This framework is based on Queensland Treasury's *Corporate Governance Guidelines for Government Owned Corporations* and the Queensland Auditor-General's model. It includes far-reaching accountability processes, which place a high priority on due diligence, compliance and ensuring transparency in decision-making.

## Committees and groups

The following committees and groups operated throughout 2023–24:

- **Consultative Committee**  
Provides a forum to discuss and consult on staffing matters including industrial relations with Together Queensland Union representatives and ensures issues are managed appropriately. The committee meets as required.
- **Diversity and Inclusion Committee (formerly Better Together Committee)**  
Oversees the delivery of the key commitments of the RTA's *Diversity and Inclusion Plan 2021–24* and the *Aboriginal and Torres Strait Islander Peoples Action Plan 2023–24*, ensuring a dedicated focus on diversity and inclusion priorities to build an inclusive culture.
- **Health and Safety Committee**  
Helps management in the prevention of accidents and incidents through the development and implementation of measures to ensure staff and visitor health and safety at the RTA.
- **Information Security Working Group**  
Meets quarterly to review and revise policies relating to information security, information classification and information management. The working group works closely with our managed services provider to mitigate risks and complete the action plan under the Queensland Government's *Information Security Policy (IS18:2018)* checklist.
- **Cyber and Information Security Working Group**  
Meets quarterly to identify, implement, monitor, review and maintain the RTA's information and security systems. The working group also advises on actions and procedures to address emerging cyber security threats and risks.
- **Legislation Consensus Group**  
Monitors emerging trends and interpretation of existing legislation. The group ensures the RTA provides accurate, consistent and timely information to its stakeholders and customers.
- **Legislation Implementation Group**  
Contemplates new and proposed legislation and leads the implementation planning for rental law reforms to the *Residential Tenancies and Rooming Accommodation Act 2008*. The group is responsible for understanding and interpreting the proposed reforms and providing clarification to RTA staff.
- **Portfolio Investment Board**  
Ensures projects operate in an efficient, effective manner and are sufficiently resourced to support our business and corporate needs. It reviews and approves changes to agreed scope and costs and considers new innovative business initiatives identified through strategic and operational planning, staff feedback, government commitments or unforeseen events, and assesses their merit for inclusion in the corporate portfolio.

- **Project boards**

Established for each program and project, these boards are responsible for driving overall direction and progress by monitoring and controlling projects within agreed parameters as approved by the Portfolio Investment Board. Project board duties also include monitoring project risk, budget expenditure, deliverables, timeframes, communications and supporting vendor and stakeholder engagement. Program and project boards are held monthly in conjunction with the Project Investment Board meeting.

## Internal audit and external scrutiny

Each year the RTA engages external experts to review and provide feedback on our internal processes, policies and systems.

The RTA's internal audits also provide independent assurance of the effectiveness of our systems, procedures and controls to ensure compliance and management of risks.

Our *Strategic Internal Audit Plan 2023–24* sets out the audits identified for areas to help with strategic goals, including:

- reliability and integrity of financial and other operating information
- adequacy and effectiveness of systems and controls
- workforce engagement and performance
- compliance with policies, laws and regulations
- prevention of fraud and corruption.

This year we engaged:

- Mapien, to audit our psychosocial risk management
- Protiviti, to audit how we manage unsatisfactory performance management
- Cyber CX, to assess overall compliance with the Queensland Government's *Information Security Policy* (IS18: 2018).

The RTA's financial services audit was carried out by Pitcher Partners through the Queensland Audit Office.

No significant findings were reported through these reviews, and recommended actions are implemented to an agreed schedule.

## Ethical standards

The *RTA Code of Conduct* (the code) provides a framework for ethical conduct of staff based on the principles and values of the *Public Sector Ethics Act 1994* and is reflected in our human resources policies, procedures, initiatives and management standards. Under the code, staff must carry out duties with integrity, impartiality, accountability, transparency and promote the public good. Mandatory code of conduct training is completed by all staff through an online learning system, with refresher training every 12 months.

## Human rights disclosure

The RTA is committed to respecting, protecting and promoting human rights in our decision-making and actions. This is reflected in the *RTA Strategic Plan 2022–26*. Processes have been established to integrate the consideration of human rights and ensure compliance with the *Human Rights Act 2019*.

In 2023–24, mandatory human rights training was completed by all staff with additional workshops for RTA leaders to further support staff in assessing human rights when making business decisions.

The RTA did not receive any human rights complaints in 2023–24.

## Public interest disclosure

All RTA employees have an ethical responsibility to report actual, or suspected, instances of official misconduct, as defined in the *Public Interest Disclosure Act 2010*.

There were no disclosures in 2023–24.

## Access to information

Members of the public can access certain information controlled by the Queensland Government through the *Right to Information Act 2009* (the RTI Act). The RTA also operates in an open, transparent and accountable manner while protecting the privacy of customers and staff to support right to information principles.

The RTA will release information under the *Administrative Access Policy* where possible, which allows access to certain types of information without going through the formal processes outlined by the RTI Act or the *Information Privacy Act 2009*.

In 2023–24, the RTA responded to 170 requests made under the *Administrative Access Policy*.

## Overseas travel

An overseas travel expenditure report for the 2023–24 reporting year was not required due to no overseas travel by any staff member within the organisation.

# Our information and digital systems

As outlined under the *RTA Strategic Plan 2022–26*, the RTA has begun driving our digital technology footprint through the modernisation of our core technologies to enable greater flexibility and agility, drive efficiencies, support engagement and improve access and service delivery.

For more information about our work in the digital uplift space, see pages 39–40.

## Enhancing information systems and security

In 2023–24, the RTA remained focused on enhancing our cyber security practices in line with Australian Signals Directorate's (ASD) *Essential Eight* protocols and the Queensland Government's *Information Security Policy* (IS18:2018) checklist, ensuring a consistent, risk-based approach to identifying and managing risks to information, applications and technologies. The RTA established a new position, Manager Cyber Security, to maintain a strong strategic focus on cyber security. This role will bring improved project cyber security management, cross-departmental collaboration and the capacity to influence and implement security policies at an organisational level.

Information classification and labelling guidelines have been developed and implemented within the RTA to help correctly assess the sensitivity and security of our information so it can be labelled, handled and stored correctly.

Our Information Security Committee meet quarterly to review and revise corporate policies and procedures relating to cyber and information security, information classification and information management. The committee also works closely with business units and RTA's managed service providers to mitigate risks, educate and complete tasks under the IS18:2018 checklist.

This year the RTA adopted new security controls and implemented additional cyber security technical capabilities to continue to protect the RTA's information systems. This resulted in:

- an upgrade of RTA's core technologies, including Windows Enterprise and Enterprise Mobility, to improve security and operations, boost workforce productivity and increase technical agility
- implementation of security and patching baselines for Windows and Microsoft Office 365 environments
- enhancement of the RTA's online security posture and reporting by using available services in collaboration with the Queensland Government Cyber Security Unit and CITEC QCloud environment.

These improvements enable the RTA to offer secure online services for our customers and an effective hybrid working environment for our staff.

## Recordkeeping

Our records management practices are governed by the *Public Records Act 2022* and in accordance with the Queensland State Archive's *Records Governance Policy*.

We regularly review associated policies and procedures to ensure the RTA remains compliant and considers recordkeeping requirements in all aspects of service delivery and when planning and implementing new business requirements.

In 2023–24, we ensured continued compliance with and improvement of recordkeeping practices by:

- requiring all staff to complete mandatory records management training
- regularly disposing of physical records using retention and disposal schedules approved by the Queensland State Archivist
- implementing electronic document management systems to support digital recordkeeping and disposal.

# Part 4: Our performance

## *RTA Strategic Plan 2022–26*

Our **vision** is renting that works for everyone.

Our **purpose** is to provide fair, valued and impactful rental regulation, education and support services.

Our **2026 intent** is mature internal foundations and strengthened external partnerships.

Our **strategic objectives** are:

**1. Differentiated services and experiences**

Expand and transform our service delivery capability to provide a differentiated and more customer-centric range of services and experiences that have a broader reach to the Queensland renting community.

**2. Extend positive influence and impact in the rental sector**

Partner with the rental industry to become a leader in the Australian rental sector and to influence and guide the sector to create solutions that support the vision of making renting work for everyone.

**3. Sustainable and contemporary organisation**

Develop critical capabilities, a strong and progressive culture and appropriate ways of work to support the RTA's growth and deliver valued experiences for our people and our customers.

**4. Digitally transformed internal and external service provision**

Continue the digital transformation journey to enable RTA's operating model, drive efficiencies, support engagement and improve access and service delivery. Leverage data and sector insights to inform the government's response on social issues and policy development.

The success of these objectives is assessed through annual performance measures that align to the approaches and key performance indicators outlined in the *RTA Strategic Plan 2022–26*.

### Queensland Government's objectives for the community

The RTA supports the Queensland Government's objectives for the community:

- **Good jobs:** Good, secure jobs in our traditional and emerging industries
- **Better services:** Deliver even better services right across Queensland
- **Great lifestyle:** Protect and enhance our Queensland lifestyle as we grow.

The RTA contributes to *Backing our frontline services* by providing differentiated services and experiences to customers through a sustainable and contemporary organisation. We are *Connecting Queensland* by digitally transforming internal and external services to support the residential rental sector, and extending positive influences and impact in the rental sector.

### Our commitment to human rights

We will respect, protect and promote human rights in our decision making and actions.

### Further reading

You can view the complete *RTA Strategic Plan 2022–26*, including our key sector risks and opportunities, via the RTA website ([rta.qld.gov.au](http://rta.qld.gov.au)).

# Performance management

## Performance management framework

The performance management framework ensures the monitoring and reviewing of the RTA's performance, conducted by the RTA Board and CEO, is undertaken with comprehensive knowledge of our functions.

The table below outlines our 2023–24 performance against the key elements of the framework.

Function	Purpose	Achievements 2023–24
<b>Regular financial reporting</b>	Reports level of revenue and expenditure against the approved budget at each operational RTA Board meeting	Full financial reporting was provided to the RTA Board at its operational meetings and includes operational statements, balance sheets and cash forecasts
<b>Performance measures</b>	Aligns to the key performance indicators within the <i>RTA Strategic Plan 2022–26</i> and measure the achievement of the RTA's objectives	Provided the RTA Board with regular updates on strategic performance measures as required under the <i>Financial and Performance Management Standard 2019</i> and leveraged new technology to streamline and enhance internal reporting processes
<b>Internal audit program</b>	Reports progress and recommendations from internal audit to the Audit and Risk Committee	Resulting recommendations from internal audits were implemented in a timely manner
<b>Service Delivery Statement</b>	Contributes to the Minister of Housing, Local Government and Planning and Minister for Public Work's report on performance and budget results to the Queensland Parliament	Outcomes for customer satisfaction, dispute resolution and operational costs as a proportion to the value of bonds held all exceeded targets
<b>Annual report</b>	Provides quality reporting on financial and non-financial performance to support transparency and drive continuous performance	Full compliance with annual report requirements for Queensland Government agencies

# Performance highlights

## Objective 1 – Differentiated services and experiences

Performance indicators 2023–24	Achievements 2023–24
<b>Maintained high customer satisfaction</b>	<ul style="list-style-type: none"> <li>• Received an average customer satisfaction rate of 81.0% for our service delivery via the Contact Centre</li> <li>• Provided same-day processing of bond refund requests (both paper and digital) at 0.7 days on average</li> <li>• Resolved 76.5% of conciliated disputes where both parties agreed to participate</li> <li>• Continued to prioritise services for vulnerable customers, receiving:               <ul style="list-style-type: none"> <li>◦ 3,859 call escalations for customers experiencing domestic and family violence (44% increase since 2022–23)</li> <li>◦ 4,351 calls requiring an interpreter for customers with culturally and linguistically diverse backgrounds (70.9% increase since 2022–23)</li> </ul> </li> <li>• Continued to provide paper forms and phone support for customers with limited digital access</li> <li>• Received 345 investigation requests, commenced 191 proactive investigations, and finalised 383 investigations</li> <li>• Delivered a new online form for customers to report an advertised rental property that does not appear to meet minimum housing standards</li> <li>• Uplifted our dispute resolution website pages, to provide customers and stakeholders further clarity about the process</li> </ul>
<b>Improved customer complaints handling</b>	<ul style="list-style-type: none"> <li>• Responded to 135 formal customer complaints, with 115 resolved during initial contact and 20 requiring further action</li> </ul>
<b>Improved service delivery responsiveness and efficiency</b>	<ul style="list-style-type: none"> <li>• Performed 4,288 quality checks on individual work items to identify opportunity areas and provide targeted solutions</li> <li>• Delivered 945 hours of training to staff to ensure customers continue to experience high-quality interactions and services</li> <li>• Conducted 355 internal coaching sessions to help staff identify and grow their strengths and to ensure consistency of information to our customers</li> <li>• Introduced digital reminders for dispute resolution teleconferences to help customers prepare for their session and reduce non-attendance rates</li> <li>• Achieved a 37% reduction in the supply of incorrect email addresses through targeted education and compliance activities to property managers/owners, enhancing the reliability of our direct communication to our customers</li> </ul>



## Objective 2 – Extend positive influence and impact in the rental sector

Performance indicators 2023–24	Achievements 2023–24
<b>Maintained high stakeholder satisfaction</b>	<ul style="list-style-type: none"> <li>• Facilitated 3 RTA Stakeholder Forum meetings and received an annual satisfaction rating of 89% from members</li> <li>• Facilitated 8 RTA Stakeholder Working Group meetings</li> <li>• Continued to administer the Queensland Rental Accommodation Regulators Group (QRARG), which collectively works towards achieving consistent and complimentary approaches to compliance</li> </ul>
<b>Increased sector engagement with educational initiatives</b>	<ul style="list-style-type: none"> <li>• Participated in 116 community education and stakeholder engagement activities to 4,730 people with an average satisfaction rate of 89% for activities where feedback was received</li> <li>• Delivered 24 community information sessions for 2,329 participants</li> <li>• Delivered 8 educational webinars to 1,048 participants statewide</li> <li>• Delivered 20 face-to-face and 8 online rental law changes events with 3,067 statewide participants</li> <li>• Held 22 stakeholder consultation sessions to inform our stakeholder engagement approach</li> <li>• Received 4,324,241 visits to the RTA website, with a total of 9,282,946 pageviews</li> <li>• Published 4 podcast episodes with 6,033 listens across all 54 episodes available</li> <li>• Published 32 news articles, with 46,452 pageviews across these stories</li> <li>• Published 18 webinars and educational videos, with 72,293 views across these videos</li> <li>• Sent 9 subscriber newsletters and saw a 31% increase in subscriptions</li> <li>• Responded to 80 media enquiries to help respond to and educate the sector about trending topics</li> <li>• Conducted a statewide advertising, information and engagement campaign to inform Queenslanders of rental law changes regarding rent bidding, rent increases, rent in advance and more</li> <li>• Proactively contacted over 838,000 RTA customers through two informative email campaigns to educate them on the rental law changes and their rights and obligations with an open rate of 71.78% and engagement rate of 17.73%</li> <li>• Conducted statewide proactive media campaigns urging Queenslanders to claim over 114,000 outstanding rental bond payments, returning almost \$24.6M to 22,866 customers</li> <li>• Launched the <i>RTA Compliance and Enforcement Action Plan 2024</i>, to provide the sector with further clarity on our priority enforcement areas and actions</li> </ul>

## Objective 3 – Sustainable and contemporary organisation

Performance indicators 2023–24	Achievements 2023–24
<b>Improved staff performance and development</b>	<ul style="list-style-type: none"> <li>• 96% of staff exceeded performance expectations in mid-year performance reviews</li> <li>• 47% of staff participated in a Day in the Life experience, to learn more about other career pathways</li> <li>• 39% of staff participated in our myMobility program, with 40% of provided with temporary career development opportunities</li> </ul>
<b>Improved workforce diversity and organisational composition</b>	<ul style="list-style-type: none"> <li>• Made steps towards building a more diverse and inclusive workforce, with:               <ul style="list-style-type: none"> <li>◦ 66.3% of staff identifying as women</li> <li>◦ 3% of staff identifying as Aboriginal and Torres Strait Islander peoples</li> <li>◦ 1.9% of staff identifying as living with a disability</li> <li>◦ 4.4% of staff identifying as culturally and linguistically diverse.</li> </ul> </li> <li>• The Diversity and Inclusion Committee implemented our <i>Aboriginal and Torres Strait Island Peoples Action Plan</i>, with the following key achievements:               <ul style="list-style-type: none"> <li>◦ provided cultural awareness training facilitated by John Briggs Consultancy for all RTA staff</li> <li>◦ maintained active Aboriginal and Torres Strait Islander membership and involvement in committee decisions</li> </ul> </li> <li>• Developed the <i>RTA Equity and Diversity Action Plan</i> to ensure all RTA staff have access to equal pay and opportunities</li> </ul>
<b>Maintained high staff engagement and retention of talent</b>	<ul style="list-style-type: none"> <li>• Achieved an employee engagement score of 74% in the annual Working for Queensland Survey</li> <li>• Retained 85.96% of staff identified in critical roles</li> <li>• Continued to offer benefits to make the RTA an employer of choice, including:               <ul style="list-style-type: none"> <li>◦ flexible and remote working arrangements, with 87.5% of staff using an arrangement</li> <li>◦ a dedicated health and wellbeing program (including free health assessments, skin checks, flu vaccinations and in-office massages)</li> <li>◦ free and confidential counselling through our employee assistance provider (TELUS Health)</li> <li>◦ a dedicated workplace giving program, which allows staff to give back to the community by donating time, money or goods</li> </ul> </li> </ul>

## Objective 4 – Digitally transformed internal and external service provision

Performance indicators 2023–24	Achievements 2023–24
Maintained high staff satisfaction – digital tools and support	<ul style="list-style-type: none"> <li>• All RTA laptops were upgraded and use Windows 11 to ensure compatibility with the latest software and technology and improve our cyber security</li> <li>• Established foundations for a Power Platform Centre of Excellence to harness the platform’s full potential by centralising expertise, governance and best practices</li> <li>• Migrated corporate digital records to a secure modern Microsoft collaboration environment</li> <li>• Continued to administer our digital dexterity project, to help staff enhance their digital literacy when using Microsoft 365 and electronic document management</li> </ul>
Maintained high customer satisfaction – digital tools and support	<ul style="list-style-type: none"> <li>• The myRTA Modernisation Program, which is currently in build and implementation phase, is:               <ul style="list-style-type: none"> <li>◦ replacing and modernising the RTA’s existing customer relationship management and finance systems with a platform that is faster, flexible and more efficient</li> <li>◦ introducing a new customer portal with additional self-service capabilities allowing our customers to interact with the RTA easily and conveniently</li> </ul> </li> </ul>
Maintained high digital services uptake by customers	<ul style="list-style-type: none"> <li>• Use of digital tenancy and bond forms was 75%, which is a 4.2% increase from the previous financial year</li> </ul>

# Service Delivery Statement

Service Delivery Statements (SDS), included within the Queensland Government Budget papers, provide budgeted financial and non-financial information for the budget year. A separate document is provided for each portfolio, with the RTA's content included within the Department of Housing, Local Government, Planning and Public Works SDS. These documents are a key accountability mechanism, subject to public scrutiny, and form the basis of questions during the parliamentary estimates process.

In accordance with Department of Premier and Cabinet Annual Report requirements, details of the RTA's performance are:

Service standards	2023–24 Target/Est.	2023–24 Est. Actual	2024–25 Target/Est.
<i>Effectiveness measures</i>			
Proportion of disputes resolved after parties participated in the conciliation process*	70%	76.2%	70%
Overall client satisfaction with the Residential Tenancies Authority Contact Centre <sup>^</sup>	75%	81%	75%
<i>Efficiency measure</i>			
Total operational cost for Residential Tenancies Authority output (excluding grants) as a proportion of the value of bonds held	3.5%	3.5%	3.7%

\* The favourable variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to the RTA's continual focus on upskilling staff and creating a flexible workforce that can adapt to changes in customer demand.

<sup>^</sup> The favourable variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to the ongoing focus on reducing the overall average speed of answer since November 2023.

As the SDS is published prior to the end of the financial year, estimated actuals are provided. For the Effectiveness measures, the estimated actuals published in the SDS are the financial year to date averages as at 29 February 2024. For the Efficiency measure, the estimated actuals published in the SDS align with the RTA's forecasts as at 6 March 2024. The actual results as at 30 June 2024 are provided below.

Service standards	2023–24 Actual result as at 30 June 2024
<i>Effectiveness measures</i>	
Proportion of disputes resolved after parties participated in the conciliation process	76.5%
Overall client satisfaction with the Residential Tenancies Authority Contact Centre	81%
<i>Efficiency measures</i>	
Total operational cost for Residential Tenancies Authority output (excluding grants) as a proportion of the value of bonds held	3.3%

# Part 5: Our finances

## Financial overview

Continued investment in modernisation of RTA operations driving results
Modernising spending <b>\$10.9M</b>
Rental bonds exceed <b>\$1.27B</b>

The RTA has continued investing in modernising services in line with the *RTA Strategic Plan 2022–26*. These modernisations are funded through existing cash reserves ensuring operational funding grants are directed entirely to operating the RTA’s customer services without interruption.

This financial year the RTA’s revenue totalled \$40.7M, which consisted of a \$36.6M grant from the Queensland Government to support our operations, along with additional funding to implement ongoing legislative reforms. The RTA also earned income from cash reserves, which were placed in interest bearing deposit accounts with the Queensland Treasury Corporation and other A credit rated Australian bank term deposits. With ongoing higher interest rates within the Australian markets and diligent cash management, the RTA has been able to maintain levels of interest revenue despite lower operational cash balances of \$1.5M. As at 30 June 2024, the RTA holds cash reserves of \$25.8M.

Operating expenses for the year were \$54.2M, with employee costs representing 59% of our total operating expenses. Supplies and services were \$19.6M, which include rent, agency staff, contractor and ICT expenses. This also include ongoing activities that will deliver the strategic plan to improve our customer service, regulation and support services for Queensland’s residential rental sector.

Bond values continued to rise again this year, totalling \$1.27B (10.6% increase from 2022–23).

### Financial performance

The data below shows our financial performance for the last 5 years.

Financial year	Income \$M	Expenditure \$M	Surplus/deficit \$M
2023–24	40.7	54.2	(13.5)
2022–23 <sup>#</sup>	40.6	39.3	1.3
2021–22	29.7	86.0*	(56.3)*
2020–21	70.4	35.1	35.3
2019–20	34.4	77.7 <sup>^</sup>	(43.3) <sup>^</sup>

<sup>#</sup> The RTA’s funding model was changed to a Queensland Government operating grant from 1 July 2022

\* \$51.8M was losses due to market fluctuations

<sup>^</sup> \$41.6M was losses due to market fluctuations

# General Purpose Financial Report

for the year ended 30 June 2024

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For information in relation to the RTA and its controlled entity's financial statements please email [media@rta.qld.gov.au](mailto:media@rta.qld.gov.au), or visit [rta.qld.gov.au/annualreport](http://rta.qld.gov.au/annualreport).

# Statement of Comprehensive Income

for the year ended 30 June 2024

	Notes	Group		Parent	
		2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Income</b>					
Interest revenue	4	1,516	1,527	1,510	1,522
Grants and contributions	5	37,118	36,112	37,118	36,112
Other revenue		25	10	25	10
Other income	14	1,997	2,960	1,997	2,960
<b>Total income</b>		<b>40,656</b>	<b>40,609</b>	<b>40,650</b>	<b>40,604</b>
<b>Expenses</b>					
Employee expenses	6	31,848	26,646	829	1,091
Supplies and services	7	19,640	10,717	50,656	36,271
Depreciation and amortisation	8	2,460	1,730	2,460	1,730
Other expenses	9	233	180	230	176
<b>Total expenses</b>		<b>54,181</b>	<b>39,273</b>	<b>54,175</b>	<b>39,268</b>
<b>Operating result for the year</b>		<b>(13,525)</b>	<b>1,336</b>	<b>(13,525)</b>	<b>1,336</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total operating result</b>		<b>(13,525)</b>	<b>1,336</b>	<b>(13,525)</b>	<b>1,336</b>

The accompanying notes form part of these statements.

# Statement of Financial Position

as at 30 June 2024

		Group		Parent	
	Notes	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Current assets</b>					
Cash and cash equivalents	10	1,291,131	1,179,711	1,291,089	1,179,660
Receivables	11	371	351	366	307
Prepayments		591	389	591	389
<b>Total current assets</b>		<b>1,292,093</b>	<b>1,180,451</b>	<b>1,292,046</b>	<b>1,180,356</b>
<b>Non current assets</b>					
Intangible assets	12	2,833	5,217	2,833	5,217
Property, plant and equipment	13	187	263	187	263
Other non current assets		-	16	-	16
<b>Total non current assets</b>		<b>3,020</b>	<b>5,496</b>	<b>3,020</b>	<b>5,496</b>
<b>Total assets</b>		<b>1,295,113</b>	<b>1,185,947</b>	<b>1,295,066</b>	<b>1,185,852</b>
<b>Current liabilities</b>					
Payables	14a	2,358	996	7,923	6,003
Rental bonds and unclaimed monies	14b	1,265,333	1,144,540	1,265,333	1,144,540
Accrued employee benefits	15	4,206	3,707	95	69
<b>Total current liabilities</b>		<b>1,271,897</b>	<b>1,149,243</b>	<b>1,273,351</b>	<b>1,150,612</b>
<b>Non current liabilities</b>					
Accrued employee benefits	15	1,501	1,464	-	-
<b>Total non current liabilities</b>		<b>1,501</b>	<b>1,464</b>	<b>-</b>	<b>-</b>
<b>Total liabilities</b>		<b>1,273,398</b>	<b>1,150,707</b>	<b>1,273,351</b>	<b>1,150,612</b>
<b>Net assets</b>		<b>21,715</b>	<b>35,240</b>	<b>21,715</b>	<b>35,240</b>
<b>Equity</b>					
Contributed equity	16	55,189	55,189	55,189	55,189
Accumulated deficit		(33,474)	(19,949)	(33,474)	(19,949)
<b>Total equity</b>		<b>21,715</b>	<b>35,240</b>	<b>21,715</b>	<b>35,240</b>

The accompanying notes form part of these statements.



# Statement of Changes in Equity

for the year ended 30 June 2024

	\$'000	\$'000	\$'000
	Contributed equity	Accumulated deficit	Total equity
<b>2024</b>			
<b>Balance as 1 July 2023</b>	55,189	(19,949)	35,240
Operating result from continuing operations	-	(13,525)	(13,525)
<b>Balance as at 30 June 2024</b>	<b>55,189</b>	<b>(33,474)</b>	<b>21,715</b>
<b>2023</b>			
<b>Balance as 1 July 2022</b>	-	(21,285)	(21,285)
Operating result from continuing operations	-	1,336	1,336
Non appropriated equity injection	55,189	-	55,189
<b>Balance as at 30 June 2023</b>	<b>55,189</b>	<b>(19,949)</b>	<b>35,240</b>

Notes

Parent & Group

The accompanying notes form part of these statements.

# Statement of Cash Flows

for the year ended 30 June 2024

	Notes	Group		Parent	
		2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Cash flows from operating activities</b>					
<i>Inflows</i>					
Interest income		1,552	1,470	1,545	1,465
Bond lodgements		557,141	507,746	557,141	507,746
Government grants		37,118	36,112	37,118	36,112
Other operating receipts		25	10	25	10
GST collected from customers		11	8	11	8
GST refunds received		1,744	1,176	1,744	1,176
<i>Outflows</i>					
Bond refund		(434,351)	(390,190)	(434,351)	(390,190)
Employee expenses		(31,312)	(26,281)	(803)	(1,072)
Supplies and services		(18,419)	(11,292)	(48,915)	(36,498)
Other expenses		(233)	(180)	(230)	(176)
GST paid to suppliers		(1,856)	(1,183)	(1,856)	(1,183)
<b>Net cash provided by operating activities</b>	CF.1	<b>111,420</b>	<b>117,396</b>	<b>111,429</b>	<b>117,398</b>
<b>Cash flows from investing activities</b>					
<i>Inflows</i>					
Investments redeemed		-	-	-	-
Sale of Investment portfolio		-	903,386	-	903,386
<i>Outflows</i>					
Payments for internally generated software		-	(45)	-	(45)
<b>Net cash provided by investing activities</b>		<b>-</b>	<b>903,341</b>	<b>-</b>	<b>903,341</b>
<b>Cash flows from financing activities</b>					
<i>Inflows</i>					
Equity injection		-	55,189	-	55,189
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>55,189</b>	<b>-</b>	<b>55,189</b>
<b>Net increase in cash and cash equivalents</b>		<b>111,420</b>	<b>1,075,926</b>	<b>111,429</b>	<b>1,075,928</b>
Cash and cash equivalents at beginning of financial year		1,179,711	103,785	1,179,660	103,732
<b>Cash and cash equivalents at end of financial year</b>	10	<b>1,291,131</b>	<b>1,179,711</b>	<b>1,291,089</b>	<b>1,179,660</b>

The accompanying notes form part of these statements.

## Notes to the Statement of Cash Flows

for the year ended 30 June 2024

Group		Parent	
2024	2023	2024	2023
\$'000	\$'000	\$'000	\$'000

### CF.1 Reconciliation of operating result to net cash from operating activities

#### Reconciliation of cash

Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Operating result	(13,525)	1,336	(13,525)	1,336
Add:				
Depreciation and amortisation	2,460	1,730	2,460	1,730
Increase in accrued employee benefits	536	279	26	16
Increase in rental bonds and unclaimed monies liability	120,793	117,557	120,793	117,557
Increase in trade creditors	1,362	-	1,920	-
	<b>111,626</b>	120,902	<b>111,674</b>	120,639
Less:				
Increase in receivables	20	34	59	35
Decrease in accrued employee benefits	-	37	-	119
Increase in prepayments	186	475	186	127
Decrease in unclaimed bonds	-	2,960	-	2,960
	<b>206</b>	3,506	<b>245</b>	3,241
<b>Net Cash provided by operating activities</b>	<b>111,420</b>	117,396	<b>111,429</b>	117,398

The accompanying notes form part of these statements.

# Notes to the Financial Statements

for the year ended 30 June 2024

## 1. Basis of financial statement preparation

### General information

The Residential Tenancies Authority (RTA) is a regulatory authority committed to provide fair, valued and impactful rental regulation, education and support services within the residential rental sector, and empower Queenslanders to make informed renting choices.

From 1 July 2022 the RTA's funding model has changed to receiving an ongoing grant from the Queensland Government to finance operations, instead of deriving operational funding through the investment of rental bonds.

These financial statements cover the RTA and its controlled entity Residential Tenancies Employing Office (RTEO).

The RTA is controlled by the State of Queensland which is the ultimate parent.

The head office and principal place of business of the RTA is Level 11, Midtown Centre, 150 Mary Street, Brisbane 4000.

### Compliance with prescribed requirements

The RTA has prepared these 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 2023, and other authoritative pronouncements and the requirements prescribed by:

- *Residential Tenancies and Rooming Accommodation Act 2008* (Qld) (RTRA Act); and
- *Statutory Bodies Financial Arrangements Act 1982* (Qld) (SBFA Act).

These financial statements are general purpose financial statements, and have been 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.

### First year of application of new accounting standards or change in accounting policy

#### Accounting standards applied for the first time

The RTA has adopted the amendment AASB 2021–2 Disclosure of Accounting Policies and Definitions of Accounting Estimates (effective from 1 January 2023). This did not have a material impact.

No other new accounting standard were applied for the first time in 2023–24.

#### Accounting standards early adopted

No Australian Accounting Standards have been early adopted for 2023–24.

#### Changes in accounting policy

The RTA did not change any accounting policies during 2023–24.

### Presentation

#### Currency and rounding

Amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000 or, where the amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required. Due to rounding, totals may not add exactly.

#### Comparatives

Comparative information reflects the audited 2022–23 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 the RTA does not have an unconditional right to defer settlement to beyond 12 months after the reporting date. All other assets and liabilities are classified as non current.

# Notes to the Financial Statements

for the year ended 30 June 2024

## Authorisation of financial statements for issue

The financial statements are authorised for issue by the RTA Chief Executive Officer and Board Chairperson at the date of signing the Management Certificate.

## Basis of measurement

Historical cost is used as the measurement basis in this financial report except for provisions expected to be settled 12 or more months after reporting date which are measured at their present value.

### 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 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. Fair value is determined using one of the following three approaches:

- The market approach uses prices and other relevant information generated by market transactions involving identical or comparable (i.e. similar) assets, liabilities or a group of assets and liabilities, such as a business.
- The cost approach reflects the amount that would be required currently to replace the service capacity of an asset. This method includes the current/depreciated replacement cost methodology.
- The income approach converts multiple future cash flow amounts to a single (i.e. discounted) amount. When the income approach is used, the fair value measurement reflects current market expectations about those future amounts.

Where fair value is used, the fair value approach is disclosed.

### 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.

## Working capital/funding changes

The RTA received notification from State Government in October 2021 of proposed amendments to the RTRA Act, which would remove the RTA's requirement to invest rental bonds to receive investment returns to fund operations. These amendments were introduced to Parliament on 17 March 2022 as part of the State Penalties Enforcement (Modernisation) Amendment Bill 2022 which was passed by Parliament on 24 May 2022 to be enacted from 1 July 2022.

As a result, the RTA entered arrangements for the Queensland Government to acquire the investment assets, at the 30 June 2022 market value, on 1 July 2022. In the financial year 2022–23 the RTA received a payment of \$903,386,339 as proceeds for the investment assets and a non-appropriated equity injection of \$55,189,310 to offset the shortfall between rental bond assets and rental bond liabilities held as of 30 June 2022.

All rental bonds, including funds received from the transfer of the investments, are within the rental bond bank accounts. These accounts are held with a major financial institution. The RTA will continue to control all transactions in the accounts.

The rental bond bank accounts are placed within the State Government Group Limit Facility (i.e. whole of government banking arrangement) and RTA is not entitled to any interest earned.

The RTA receives an ongoing administered grant from the Queensland Government to finance ongoing operations from 2022-23. This grant is reviewed annually as part of the Queensland Government State budget appropriations process and will be sufficient to meet the RTA's liabilities as and when they fall due. The RTA's modernisation process under the 2022-2026 strategic plan requires a once off investment in upgrading core software systems which is temporarily increasing the RTA's overall expenditure. On completion of this process, the RTA's expenditure is expected to decrease to be in line with the reviewed annual operational funding grant.

## The reporting entity

The consolidated financial statements include all income, expenses, assets, liabilities and equity of the 'economic entity' comprising the RTA and the entity it controls. All transactions and balances internal to the economic entity have been eliminated in full.

The RTA as an economic entity consists of the parent entity together with the RTEO controlled entity. The parent entity financial statements include all income, expenses, assets, liabilities and equity of the RTA only.

# Notes to the Financial Statements

for the year ended 30 June 2024

## 2. Objectives and principal activities of the RTA

The RTA's core responsibility is to administer and provide services in accordance with the RTRA Act.

The RTA's 2022–2026 strategic objectives include:

- Differentiated services and experiences – Expand and transform our service delivery capability to provide a differentiated and more customer-centric range of services and experiences that have a broader reach to the Queensland renting community;
- Extend positive influence and impact in the rental sector – Partner with the rental industry to become a leader in the Australian rental sector and to influence and guide the sector to create solutions that support the vision of making renting work for everyone;
- Sustainable and contemporary organisation – Develop critical capabilities, a strong and progressive culture and appropriate ways of work to support the RTA's growth and deliver valued experiences for our people and our customers, and
- Digitally transformed internal and external service provision – Continue the digital transformation journey to enable RTA's operating model, drive efficiencies, support engagement and improve access and service delivery. Leverage data and sector insights to inform the government's response on social issues and policy development.

The RTA is committed to supporting the Queensland Government's objectives for the community – Unite and Recover by backing our frontline services and providing easy to access services to support the residential rental sector.

The RTA is a statutory body under Section 9 of the *Financial Accountability Act 2009* (Qld). The RTA falls within the portfolio of the Minister for Housing, Local Government and Planning and Minister for Public Works.

Section 491 of the RTRA Act establishes the RTEO as a statutory body for the purposes of the *Financial Accountability Act 2009* (Qld).

To ensure full transparency of the services and functionality that the RTEO provides the RTA, a Work Performance Arrangement was developed in accordance with Section 493 of the RTRA Act. This document provides the authority under which employees of the RTEO perform work for the RTA and stipulates operational activities of the RTEO effective from 1 July 2008.

# Notes to the Financial Statements

for the year ended 30 June 2024

### 3. Controlled entity of the RTA

The following entity is controlled by the Residential Tenancies Authority:

Directly controlled

Name:	Residential Tenancies Employing Office
Purpose and principal activity:	Employs staff to perform work for the parent entity as per the work performance agreement between the two entities in accordance with the RTRA Act.
Nature of relationship:	The <i>Statutory Bodies Legislation Amendment Act 2007</i> (Qld) amended the <i>Residential Tenancies Act 1994</i> (Qld) to allow the RTA to enter into a Work Performance Arrangement with the RTEO. This arrangement details how the RTEO provides employment services to the RTA. The RTEO invoices the RTA on a yearly basis for all expenses incurred as part of the arrangement.
Auditor and audit fees:	Queensland Audit Office (QAO) 2024: \$3,700 (2023: \$3,500)
Financial information:	
Total assets: \$5.7M (2023: \$5.2M)	Total revenue: \$ 31M (2023: \$25.5M)
Total liabilities: \$5.7M (2023: \$5.2M)	Total operating result: \$nil (2023: \$nil)

### 4. Interest revenue

#### Interest revenue

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Interest on non-bond deposits	1,516	1,527	1,510	1,522
<b>Total Interest revenue</b>	<b>1,516</b>	<b>1,527</b>	<b>1,510</b>	<b>1,522</b>

#### Accounting Policy – Interest revenue

The RTA earns interest revenue on cash held to finance operations on deposit with financial institutions, this is non-bond deposits. Interest revenue is recognised when earned.

# Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>5. Grants and contributions</b>				
Queensland Government operating grants	37,118	36,112	37,118	36,112
<b>Total grants and contributions</b>	<b>37,118</b>	<b>36,112</b>	<b>37,118</b>	<b>36,112</b>

## Accounting policy – Grants and contributions

Grants and contributions arise from transactions that are non-reciprocal in nature (i.e. do not require any goods or services to be provided in return).

Where the grant agreement is enforceable and contains sufficiently specific performance obligations for the RTA to transfer goods or services to a third-party on the grantor's behalf, the grant is accounted for under AASB15 *Revenue from Contracts with Customers*. In this case, revenue is initially deferred as unearned revenue (contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant or donation is accounted for under AASB 1058 *Income of Not-for-Profit Entities*, whereby revenue is recognised upon receipt of the grant funding, except for special purpose capital grants received to construct non-financial assets to be controlled by the RTA. The RTA did not receive any special purpose capital grants in this financial year.

During the year the RTA has received grant funding of \$36.1M (2023: \$35M) and \$551,656 of funding for the cost of living adjustment (COLA) payments from the Queensland Government through the Department of Housing, Local Government, Planning and Public Works.

The Queensland Government also approved a funding allocation of \$3,021,024 over three years from July 2022, to implement the phased reforms for the *Housing Legislative Amendments Act 2021*. In 2023–24 the RTA received \$496,500 (2023: \$1,111,703, 2022: \$1,412,821) from the Department of Housing, Local Government, Planning and Public Works.

Both grants are recognised as revenue on receipt under AASB 1058, as performance obligations are not sufficiently specific.

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>6. Employee expenses</b>				
<b>Employee benefits</b>				
Salaries and wages	23,443	19,473	318	325
Allowances	63	39	-	-
Annual leave expense	2,373	1,967	32	27
Long service leave expense	631	659	13	9
Employer superannuation contributions	3,446	2,617	67	57
<b>Total employee benefits</b>	<b>29,956</b>	<b>24,755</b>	<b>430</b>	<b>418</b>
<b>Employee related expenses</b>				
Fringe benefits tax	47	48	47	48
Workers' compensation insurance	132	194	132	194
Payroll tax	1,511	1,235	29	27
Other employee related expenses	202	414	191	404
<b>Total employee related expenses</b>	<b>1,892</b>	<b>1,891</b>	<b>399</b>	<b>673</b>
<b>Total employee expenses</b>	<b>31,848</b>	<b>26,646</b>	<b>829</b>	<b>1,091</b>



# Notes to the Financial Statements

for the year ended 30 June 2024

## 6. Employee expenses (continued)

Group		Parent	
2024 No.	2023 No.	2024 No.	2023 No.
260	222	1	1

The number of employees as at 30 June including both full-time employees and part-time employees measured on a full-time equivalent basis (FTE) is:

FTE data as of 30 June 2024 based upon the fortnight ending 30 June 2024.

### Accounting policy – wages, salary and sick leave

All employees of the RTEO and of the RTA are employed under the RTRA Act. No employees are employed under the *Public Sector Act 2022* (Qld) (Section 311C). Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position as at the current salary rates.

As the RTA expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts.

As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

### Accounting policy – superannuation

Post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's QSuper 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 condition of employment and employee instructions as to superannuation plan (where applicable).

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 obligations is based upon the rates determined on the advice of the State Actuary. Contributions are paid by the RTA at the specified rates following completion of the employee's service pay each pay period. The RTA's obligations are limited to those contributions paid.

### Accounting policy – workers compensation premiums

The RTA pays premiums to WorkCover Queensland in respect of its obligations for employee compensation. Workers compensation insurance is a consequence of employing staff 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 (KMP) and remuneration disclosures are detailed in note 23.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>7. Supplies and services</b>				
Delivery of service expenses	1,393	1,130	1,393	1,130
Board fees	165	163	165	163
Building expenses	1,791	1,726	1,791	1,726
Office expenses	68	74	68	74
Contractors and consultants	10,474	3,698	10,474	3,698
Less: capitalised costs	-	(45)	-	(32)
Bank fees	34	-	34	-
Investment fees*	-	(66)	-	(66)
Technology expenses	4,931	3,608	4,931	3,608
Legal expenses	187	86	187	86
Client engagement expenses	173	161	173	161
RTEO service fees	-	-	31,016	25,541
Other supplies and services	424	182	424	182
<b>Total supplies and services</b>	<b>19,640</b>	<b>10,717</b>	<b>50,656</b>	<b>36,271</b>

\* No QIC investment management fees in the financial year due to the transfer of investments to Queensland State Government in 2021–22. An accrual of QIC investment management fee of \$142,000 was recognised at 30 June 2022. The accrual was reversed in 2022–23.

### Office accommodation

The Queensland Government Accommodation Office (QGAO) has provided the RTA with office accommodation at level 11, 150 Mary Street, commencing in June 2021. This arrangement is categorised as procurement of services rather than a lease, as the Department of Housing, Local Government, Planning and Public Works has substantive substitution rights over the assets. Payments are expensed as incurred and categorised within building expenses.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>8. Depreciation and amortisation</b>				
Depreciation and amortisation were incurred in respect of:				
Plant and equipment	76	76	76	76
Intangible assets				
Internally generated software	2,374	1,622	2,374	1,622
Purchased software	10	32	10	32
<b>Total depreciation and amortisation</b>	<b>2,460</b>	<b>1,730</b>	<b>2,460</b>	<b>1,730</b>

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>9. Other expenses</b>				
External audit fees*	42	41	39	37
Internal audit fees	93	75	93	75
Bad and impaired debts	72	36	72	36
Special payments	-	1	-	1
Insurance premiums	26	27	26	27
<b>Total other expenses</b>	<b>233</b>	<b>180</b>	<b>230</b>	<b>176</b>

\* Total external audit fees payable to QAO relating to the 2023–24 financial year are estimated to be \$41,950 for the group (2022–23: \$40,750 for the group). There are no non-audit services included in this amount.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>10. Cash and cash equivalents</b>				
Cash at bank – Rental bond	1,265,331	1,144,497	1,265,331	1,144,497
Cash at bank – Operations	93	172	51	121
Queensland Treasury Corporation (QTC) – Operations	20,707	35,042	20,707	35,042
Term Deposits	5,000	-	5,000	-
<b>Total cash and cash equivalents</b>	<b>1,291,131</b>	<b>1,179,711</b>	<b>1,291,089</b>	<b>1,179,660</b>

### Accounting policy – cash and cash equivalents

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 including deposits at call with financial institutions. It also includes investments with short periods to maturity that are readily convertible to cash at the RTA's option.

The funds in the rental bond account are restricted under section 150 of the RTRA Act.

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>11. Receivables</b>				
Debtors	89	125	84	81
Less: allowance for expected credit losses	(36)	(26)	(36)	(26)
	53	99	48	55
Accrued interest revenue	90	125	90	125
GST receivable	228	127	228	127
<b>Total receivables</b>	<b>371</b>	<b>351</b>	<b>366</b>	<b>307</b>

### Accounting policy – Receivables

Debtors are recognised at the amounts due at the time of sale or service delivery i.e. the agreed purchase/contract price. Settlement of these amounts is required within 30 days from invoice date.

The collectability of receivables is assessed periodically with a loss allowance being made for expected credit losses. All known bad debts were written-off as at 30 June.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>12. Intangible assets</b>				
<b>Software internally generated: at cost</b>				
Gross	17,282	17,282	17,282	17,282
Less: accumulated amortisation	(14,472)	(12,099)	(14,472)	(12,099)
	<b>2,810</b>	5,183	<b>2,810</b>	5,183
<b>Software purchased: at cost</b>				
Gross	823	823	823	823
Less: accumulated amortisation	(800)	(789)	(800)	(789)
	<b>23</b>	34	<b>23</b>	34
<b>Total intangible assets</b>	<b>2,833</b>	5,217	<b>2,833</b>	5,217

### Reconciliation of Intangible assets

	Software internally generated	Software purchased	Total
	Group and Parent		
	\$'000	\$'000	\$'000
<b>2024</b>			
Carrying amount at 1 July 2023	5,183	34	5,217
Acquisitions	-	-	-
Amortisation	(2,373)	(11)	(2,384)
<b>Carrying amount at 30 June 2024</b>	<b>2,810</b>	<b>23</b>	<b>2,833</b>
<b>2023</b>			
Carrying amount at 1 July 2022	6,760	66	6,826
Acquisitions	45	-	45
Amortisation	(1,622)	(32)	(1,654)
<b>Carrying amount at 30 June 2023</b>	<b>5,183</b>	<b>34</b>	<b>5,217</b>

# Notes to the Financial Statements

for the year ended 30 June 2024

## 12. Intangible assets (continued)

### Accounting policy – recognition and measurement

Intangible assets of the RTA comprise both internally generated and purchased software. Intangible assets with a historical cost or other value equal to or greater than \$100,000 are recognised in the financial statements. Items with a lesser value are expensed.

There is no active market for any of the RTA's intangible assets. As such, the assets are recognised and carried at historical cost less accumulated amortisation and accumulated impairment losses.

Expenditure on research activities relating to internally generated intangible assets is recognised as an expense in the period in which it is incurred.

Costs associated with the internal development of computer software are capitalised and amortised under the amortisation policy below. Costs that do not meet the criteria for capitalisation are expensed as incurred.

The RTA is undergoing modernisation of services including core software, as part of the strategic plan. The implementation and ongoing costs for the new software, are a Software as a Service (SaaS) arrangement and does not qualify as an intangible asset, costs are expensed as incurred.

The residual value is zero for all of the RTA's intangible assets.

### Accounting policy – amortisation expense

#### Key judgement – intangible assets

All intangible assets of the RTA have finite useful lives and are amortised on a straight line basis over their estimated useful life to the organisation. Straight line amortisation is used reflecting the expected consumption of economic benefits on a progressive basis over the useful life of intangibles.

An annual review of useful lives was undertaken in the current year. This resulted in a reassessment of the expected continued use of internally generated software, bringing forward the assets end of life to 30 June 2025 which coincides with the implementation of the modernisation project. This resulted in an increase to amortisation expense in the current year.

### Useful life

#### Key estimate – intangible assets

For each class of intangible asset the following amortisation rates are used:

Intangible asset	Useful life
Software purchased	3 to 10 years
Software internally generated	2 to 10 years

### Accounting policy – impairment

All intangible assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the RTA determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss in the profit and loss.

Intangible assets are principally assessed for impairment by reference to the actual and expected continuing use of the asset by the RTA, including discontinuing the use of the software. Recoverable amount is determined as the higher of the asset's fair value less costs to sell and its value-in-use.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>13. Property, plant and equipment</b>				
<b>Property, plant and equipment: at cost</b>				
Gross	525	525	525	525
Less: accumulated depreciation	(338)	(262)	(338)	(262)
<b>Total property, plant and equipment</b>	<b>187</b>	<b>263</b>	<b>187</b>	<b>263</b>

### Reconciliation of Property, plant and equipment

	Plant and Equipment
	Group and Parent
	\$'000
<b>2024</b>	
Carrying amount at 1 July 2023	263
Depreciation	(76)
<b>Carrying amount at 30 June 2024</b>	<b>187</b>
<b>2023</b>	
Carrying amount at 1 July 2022	339
Depreciation	(76)
<b>Carrying amount at 30 June 2023</b>	<b>263</b>

# Notes to the Financial Statements

for the year ended 30 June 2024

## 13. Property, plant and equipment (continued)

### Accounting policy – recognition and acquisition

#### Basis of capitalisation and recognition thresholds

Items of property, plant and equipment with a historical cost equal to or exceeding the following thresholds in the year of acquisition are reported as property, plant and equipment in the following classes:

Plant and equipment           \$5,000

Items with a lesser value are expensed in the year of acquisition.

Expenditure on property, plant and equipment is capitalised where it is probable that the expenditure will produce future service potential for the RTA. Subsequent expenditure is only added to an asset's carrying amount if it increases the service potential or useful life of that asset. Maintenance expenditure that merely restores original service potential (lost through ordinary wear and tear) is expensed.

### Accounting policy – cost of acquisition

Historical cost is used for the initial recording of all property, plant and equipment acquisitions. Historical cost is determined as the value given as consideration and costs incidental to the acquisition, plus all other costs incurred in getting the assets ready for use.

### Accounting policy – depreciation expense

Property, plant and equipment is depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset, less any estimated residual value, progressively over its estimated useful life to the RTA.

#### Key judgement:

Straight line depreciation is used as it is consistent with the even consumption of service potential of these assets over their useful life to the RTA.

Separately identifiable components of complex assets are depreciated according to the useful lives of each component, as doing so results in a material impact on the depreciation expense reported.

Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the RTA.

For the RTA's depreciable assets, the estimated amount to be received on disposal at the end of their useful life (residual value) is determined to be zero.

#### Key estimate: depreciation rates

Depreciation rates for each class of depreciable asset (including significant identifiable components):

Property, plant and equipment	Useful life
Plant and equipment	3 to 20 years



## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>14. Payables</b>				
<b>Current</b>				
<b>a) Payables</b>				
Trade creditors	2,358	996	2,239	895
Payables to RTEO	-	-	5,684	5,108
	<b>2,358</b>	<b>996</b>	<b>7,923</b>	<b>6,003</b>
<b>b) Rental bonds and unclaimed monies</b>				
Rental bonds	1,265,333	1,142,540	1,265,333	1,142,540
Unclaimed bond monies *	-	2,000	-	2,000
	<b>1,265,333</b>	<b>1,144,540</b>	<b>1,265,333</b>	<b>1,144,540</b>

\* Includes unclaimed amounts in the rental bond account that have been paid by cheque and have not been presented within 15 months or more.

### Accounting policy – payables

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are generally settled on 30 day terms.

### Accounting policy – rental bonds and unclaimed monies

In accordance with s116 of the RTRA Act and regulations thereto, a person receiving a rental bond must, within 10 days of receiving it, pay it to the RTA. These bonds are withdrawn when the tenancies are terminated, which can be at any time following bond lodgement. Per AASB 13 *Fair Value Measurement*, the fair value of a financial liability with a demand feature is not less than its carrying value. Bond lodgements are recognised as current liabilities as the RTA does not have an unconditional right to defer settlement beyond 12 months. Bonds are a financial liability and are regarded as being payable on demand.

Under Section 151 of the RTRA Act when a cheque (or electronic funds transfer) has not been presented or successfully transferred to the recipient at least 7 years from the date that the payment was made then it is classified as unclaimed bond monies. These are disclosed as current liabilities and are recognised at the face value of the bond. Unclaimed monies do not lose the demand feature associated with the bond, and are therefore recognised as current liabilities at their undiscounted face value.

During the financial year the RTA obtained approval from the Minister under s151(2) of the RTRA Act to transfer unclaimed bond monies amounting to \$1,996,788 (2023: \$2,960,000) aged greater than 7 years out of the rental bond account. Usage of these funds are permitted for the purpose of administering rental advisory services under the RTRA Act. The liability associated with these unclaimed bond monies are derecognised in the year of access.

As of 30 June 2024, the RTA has spent a total of \$13,209,013 (2023: \$4,843,710) of unclaimed bond monies for purposes permitted under the RTRA Act.

The RTA retains an obligation to repay these monies in the event they are claimed, refer Note 19 for further disclosures.

## Notes to the Financial Statements

for the year ended 30 June 2024

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>15. Accrued employee benefits</b>				
<b>Current</b>				
Annual leave	2,115	1,840	49	36
Long service leave	2,068	1,831	46	33
Accrued wages	-	22	-	-
Time in lieu	23	14	-	-
<b>Total current</b>	<b>4,206</b>	<b>3,707</b>	<b>95</b>	<b>69</b>
<b>Non current</b>				
Long service leave	1,501	1,464	-	-
<b>Total non current</b>	<b>1,501</b>	<b>1,464</b>	<b>-</b>	<b>-</b>
<b>Total accrued employee benefits</b>	<b>5,707</b>	<b>5,171</b>	<b>95</b>	<b>69</b>

All provisions include associated on-costs.

### Accounting policy – accrued employee benefits

Time in Lieu, long service leave and annual leave due but unpaid at reporting date are recognised in the Statement of Financial Position at the remuneration rates expected to apply at the time of settlement including on-costs in accordance with AASB 119 *Employee Benefits*.

For unpaid entitlements expected to be wholly settled within 12 months, the liabilities are recognised at their undiscounted values. For those entitlements not expected to be wholly settled within 12 months, the liabilities are recognised at their present value, calculated using yields on fixed rate commonwealth government bonds of similar maturity, after projecting the remuneration rates expected to apply at the time of likely settlement. Unpaid liabilities are classified as current where the RTA does not have an unconditional right to defer settlement beyond 12 months.

### Key estimate: long service leave

Several estimates and assumptions are used in calculating the accrued long service leave. These include:

- expected future salary increases 4.0% (2023: 4.0%)
- discount rates 4.10% to 4.31% (2023: 3.95% to 4.18%)

Changes in these estimations may impact on the carrying amount of the accrued long service leave benefits liability.

## 16. Contributed equity

Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities specifies the principles for recognising contributed equity. The following item is recognised as contributed equity by the RTA during the prior reporting period:

- An equity injection, one-off cash contribution to the RTA by the Queensland Treasury through Department of Housing, Local Government, Planning and Public Works as per the obligation set out in s.574 of the RTRA Act to cover the shortfall of \$55,189,310 between the RTA's rental bond assets held against the rental bond liabilities, as per the audited 30 June 2022 financial statements.

Refer to Note 1 for further information regarding the funding changes.

## Notes to the Financial Statements

for the year ended 30 June 2024

### 17. Financing arrangements

	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Access was available at balance date to the following lines of credit:				
Corporate credit cards	200	200	200	200

### 18. Financial instruments

#### (a) Categorisation of financial instruments

The RTA and its controlled entity have the following categories of financial assets and financial liabilities:

Category	Group		Parent	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Current financial assets</b>				
Financial assets measured at fair value through profit and loss:				
Cash and cash equivalents	1,291,131	1,179,711	1,291,089	1,179,660
Financial assets measured at amortised cost:				
Receivables	371	351	366	307
<b>Total current financial assets</b>	<b>1,291,502</b>	<b>1,180,062</b>	<b>1,291,455</b>	<b>1,179,967</b>
<b>Current financial liabilities</b>				
Financial liabilities measured at amortised cost:				
Payables	2,358	996	7,923	6,003
Rental bonds and unclaimed monies	1,265,333	1,144,540	1,265,333	1,144,540
<b>Total current financial liabilities</b>	<b>1,267,691</b>	<b>1,145,536</b>	<b>1,273,256</b>	<b>1,150,543</b>

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

#### Accounting policy – financial instruments: recognition and classification

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

# Notes to the Financial Statements

for the year ended 30 June 2024

## 18. Financial instruments (continued)

### (b) Financial risk management

The RTA's activities expose it to a variety of financial risks as set out in the following table.

Risk exposure	Measurement method
Credit risk	Aging analysis, earnings at risk
Liquidity risk	Sensitivity analysis
Market risk	Investment earnings sensitivity analysis

Financial risk management is implemented pursuant to Government and RTA policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the RTA and its controlled entity.

The RTA and its controlled entity have written principles for overall risk management as well as policies covering specific areas.

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

Risk exposure	Credit risk
<b>Definition</b>	Credit risk exposure refers to the situation where the RTA may incur financial loss as a result of another party to a financial instrument failing to discharge their obligation.
<b>Exposure</b>	The RTA is exposed to credit risk in respect of its receivables (Note 11), and cash and cash equivalents (Note 10). No collateral is held as security and no credit enhancements relate to financial assets held by the RTA or its controlled entity. The combined carrying amount of each of these asset classes as disclosed in Note 18(a) represents the group's maximum exposure to credit risk at 30 June 2024. No financial assets have had their terms renegotiated so as to prevent them from being past due or impaired, and are stated at the carrying amount as indicated.
<b>Risk management strategies</b>	The RTA and its controlled entity manage credit risk through the use of a credit management strategy. The method for calculating any provisional impairment for risk is based on past experience, current and expected changes in economic conditions and changes in client credit ratings. The loss allowance for the expected credit losses from receivables is based on the RTA's historical credit loss experience for various group of debtors (Note 11).
Risk exposure	Liquidity risk
<b>Definition</b>	Liquidity risk refers to the situation where the RTA may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
<b>Exposure</b>	The RTA is exposed to liquidity risk in respect of its payables (Note 14a), rental bonds and unclaimed monies (Note 14b).
<b>Risk management strategies</b>	The RTA and its controlled entity manage liquidity risk through a cash management policy. This policy aims to reduce the exposure to liquidity risk by ensuring the RTA and its controlled entity have sufficient funds available to meet rental bond, employee and supplier obligations as and when they fall due. This is achieved by ensuring that minimum levels of cash are held within the various bank accounts so as to match the expected duration of the various employee and supplier liabilities. Cash-flow management is performed daily. In the event that the RTA is unable to meet its financial liability obligations, the State will provide support to ensure that the RTA can comply with its obligations.

# Notes to the Financial Statements

for the year ended 30 June 2024

## 18. Financial instruments (continued)

### (b) Financial risk management (continued)

Risk exposure	Market risk
<b>Definition</b>	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 and other price risks are risks that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates or other market factors.
<b>Exposure</b>	The RTA does not trade in foreign currency and is not materially exposed to commodity price changes.  The RTA is not materially exposed to interest rate risk through its cash deposited in interest bearing accounts. Rental bonds held within cash at bank do not provide interest to the RTA and the RTA only maintain annual operating cash balances in interest bearing accounts (Note 10).
<b>Risk management strategies</b>	RTA manage operational cash balances. The management of these funds remains within the above risk management processes.

### (c) Liquidity risk – contractual maturity of financial liabilities

The following table sets out the liquidity risk of financial liabilities held by the RTA and its controlled entity. It represents the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date.

		Group				
		Payable in:				
		≤ 1 year	> 1 year ≤ 5 years	> 5 years	Total	Carrying value
		\$'000	\$'000	\$'000	\$'000	\$'000
		Notes				
<b>2024</b>						
<b>Financial liabilities</b>						
Payables	14a	2,358	-	-	2,358	2,358
Rental bonds and unclaimed monies	14b	1,265,333	-	-	1,265,333	1,265,333
<b>Total financial liabilities</b>		<b>1,267,691</b>	<b>-</b>	<b>-</b>	<b>1,267,691</b>	<b>1,267,691</b>
<b>2023</b>						
<b>Financial liabilities</b>						
Payables	14a	996	-	-	996	996
Rental bonds and unclaimed monies	14b	1,144,540	-	-	1,144,540	1,144,540
<b>Total financial liabilities</b>		<b>1,145,536</b>	<b>-</b>	<b>-</b>	<b>1,145,536</b>	<b>1,145,536</b>

## Notes to the Financial Statements

for the year ended 30 June 2024

### 18. Financial instruments (continued)

#### (c) Liquidity risk – contractual maturity of financial liabilities (continued)

		Parent				
		Payable in:				
		≤ 1 year	> 1 year ≤ 5 years	> 5 years	Total	Carrying value
		\$'000	\$'000	\$'000	\$'000	\$'000
Notes						
<b>2024</b>						
<b>Financial liabilities</b>						
Payables	14a	7,923	-	-	7,923	7,923
Rental bonds and unclaimed monies	14b	1,265,333	-	-	1,265,333	1,265,333
<b>Total financial liabilities</b>		<b>1,273,256</b>	<b>-</b>	<b>-</b>	<b>1,273,256</b>	<b>1,273,256</b>
<b>2023</b>						
<b>Financial liabilities</b>						
Payables	14a	6,003	-	-	6,003	6,003
Rental bonds and unclaimed monies	14b	1,144,540	-	-	1,144,540	1,144,540
<b>Total financial liabilities</b>		<b>1,150,543</b>	<b>-</b>	<b>-</b>	<b>1,150,543</b>	<b>1,150,543</b>

### 19. Contingencies

#### Unclaimed bond liabilities

As described in Note 14 the RTA retains an obligation to refund derecognised unclaimed payments liabilities up to \$14,435,625, if these payments are subsequently claimed. The probability of future claims against these funds remains low despite public campaigns for customers to claim these funds. Over the past seven years the average annual payments made in respect of unclaimed funds aged greater than seven years was \$12,640 (2023: \$7,022).

### 20. Commitments

The RTA has the following unrecognised contractual commitments for expenditure, there is no capital expenditure commitments as at reporting date.

		≤ 1 year	< 1 year ≤ 5 years	Total
		\$'000	\$'000	\$'000
<b>2024</b>				
Supplies and services		5,400	301	5,701
		<b>5,400</b>	<b>301</b>	<b>5,701</b>

### 21. Events occurring after balance date

The RTA and its controlled entity are not aware of any other events occurring after balance date that would impact this financial report.

### 22. Future impact of accounting standards not yet effective

At the date of the authorisation of the financial report, Australian accounting standards and interpretations with future effective dates are either not applicable to or have no material impact on the activities of the RTA.

# Notes to the Financial Statements

for the year ended 30 June 2024

## 23. Key management personnel (KMP) disclosures

### (a). Key management personnel

The RTA's responsible Minister is the Minister for Department of Housing, Local Government, Planning and Public Works and is identified as part of the organisation's Key management personnel (KMP).

The following details for non-ministerial key management personnel include those positions that had authority and responsibility for planning, directing and controlling the activities of the RTA and its controlled entity during 2023–24 and 2022–23.

Further information on these positions can be found in the body of the Annual Report under the section relating to executive management.

Key management personnel and remuneration disclosures are made in accordance with the Financial Reporting Requirements for Government Agencies issued by Queensland Treasury.

In March 2024, the position description of our Chief Financial Officer role was updated to Chief Regulatory and Assurance Officer. This change was made to reflect the RTA's operating funding model changes from 1 July 2022, and to ensure the role meets the current and future needs of the RTA as Queensland's rental regulator. In May 2024 the Chief Regulatory and Assurance Office position commenced and the Chief Financial Officer position ceased.

Position	Responsibilities	Changes to positions	
		2024	2023
<b>Chief Executive Officer</b>	Leads the Executive Leadership Team to ensure progress on the strategic priorities of the business and engages regularly with industry stakeholders to increase opportunities for collaboration and consultation.	-	-
<b>Chief Financial Officer</b>	Ensures business sustainability by managing financials, meeting governance and legal requirements to assess and mitigate risks, and overseeing investigations for compliance activities.	<b>Role ceased:</b> 06/05/24	-
<b>Chief Regulatory and Assurance Officer</b>	Ensures business sustainability by managing financials, meeting governance and legal requirements to assess and mitigate risks, and overseeing investigations for compliance activities.	<b>New role:</b> from 06/05/24	-
<b>Chief Digital Officer</b>	Ensures business sustainability by managing financials, meeting governance and legal requirements to assess and mitigate risks, and overseeing investigations for compliance activities.	<b>Current:</b> from 28/11/23 <b>Acting:</b> to 15/12/23	<b>Current acting:</b> from 08/05/2023 <b>Former:</b> from 17/05/2021–05/06/2023
<b>Chief Customer Experience Officer</b>	Leads the Customer Experience division including call centre, dispute resolution and bond management with the purpose of providing high-quality customer-centric services utilising modern and diverse channels.	<b>Current:</b> from 13/05/2024 <b>Acting:</b> from 07/02/24 – 12/05/24 <b>Former:</b> from 07/09/2020 – 06/02/24	-
<b>Chief People Officer</b>	Leads the People and Culture division which includes Human Resources, learning and organisational development, communications and education, stakeholder engagement and change management.	<b>Current:</b> from 04/03/2024 <b>Acting:</b> from 09/09/2023 – 03/03/24 <b>Former:</b> from 22/02/2021 – 08/09/2023	-
<b>Chief Transformation Officer</b>	Partners with all divisions to provide high level oversight and targeted, holistic change management, communications, engagement and project governance for RTA projects.		<b>New role:</b> from 23/01/2023

## Notes to the Financial Statements

for the year ended 30 June 2024

### 23. Key management personnel (KMP) disclosures (continued)

#### (b) Remuneration expenses

The remuneration packages for key executive management personnel comprise of the following components: –

- Short term employee benefits which include:
  - Base – consisting of base salary, allowance and leave entitlements paid and provided for the entire year or for that part of the year during which the employee occupied the specified position. Amounts disclosed equal the amount expensed in the Statement of Comprehensive Income.
  - Non-monetary benefits – consisting of provision of self-education expenses together with fringe benefits tax applicable to the benefit.
- Long term employee benefits include long service leave accrued.
- Post employment benefits include employer superannuation contributions.
- Termination benefits are not provided for within individual contracts of employment. Contracts of employment provide only for notice periods or payments in lieu of notice on termination, regardless of the reason for termination.

Total fixed remuneration is calculated on a 'total cost' basis and includes the base and non-monetary benefits, long term employee benefits and post employment benefits.

No performance payments were made to key executive management personnel during the financial year.

#### 1 July 2023 – 30 June 2024

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total Remuneration
	Base	Non-Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	348		11	51		410
Chief Financial Officer*	235		9	34		278
Chief Regulatory and Assurance Officer	29		1	4		34
Chief Digital Officer	214		3	32		249
Chief Customer Experience Officer	242		-	41		283
Chief People Officer	297		10	38		345
Chief Transformation Officer	203		5	27		235
<b>Total</b>	<b>1,568</b>	<b>-</b>	<b>39</b>	<b>227</b>	<b>-</b>	<b>1,834</b>

\* Includes higher duty payments.

The remuneration policy for the RTA and its controlled entity is provided for under the RTRA Act. Pursuant to this, the executive officer of the RTEO is the same person who holds the existing appointment as the Chief Executive Officer of the RTA. The RTA Chief Executive Officer is appointed by the Governor in Council.

The details of the other terms of employment (including motor vehicle entitlements) for the Chief Executive Officer position are specified in the employment contract. The current Chief Executive Officer has been reappointed to the RTA on a fixed contract effective from 30 April 2024.

For the 2023–24 year, the remuneration of key executive management increased by 4% in July 2023 (2.5% in September 2022) for Senior Officers and Senior Executive Services, in accordance with government directives.



## Notes to the Financial Statements

for the year ended 30 June 2024

### 23. Key management personnel (KMP) disclosures (continued)

#### (b) Remuneration (continued)

1 July 2022 – 30 June 2023

Position	Short Term Employee Benefits		Long Term Employee Benefits	Post Employee Benefits	Termination Benefits	Total Remuneration
	Base	Non-Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Chief Executive Officer	342		8	35		385
Chief Financial Officer*	221		6	23		250
Chief Digital Officer	225		6	28	70	329
Chief Customer Experience Officer	209		5	22		236
Chief People Officer*	226		5	24		255
Chief Transformation Officer	86		2	9		97
<b>Total</b>	<b>1,309</b>	<b>-</b>	<b>32</b>	<b>141</b>	<b>70</b>	<b>1,552</b>

\* Includes higher duty payments.

#### (c) Other transactions with key management personnel and their related parties

For the 2023–24 financial year there were no material related party transactions between the RTA and key management personnel other than ordinary citizen transactions.

## Notes to the Financial Statements

for the year ended 30 June 2024

### 24. Board disclosures

Section 471 of the RTRA Act provides for the RTA to have a Board of Directors. There is no legislative requirement for the RTEO to have a Board.

The Queensland Government determines appropriate payment for part-time chairs and members of government boards, committees and statutory authorities. Payments are made in accordance with the Executive Council minute for each Director appointed as approved by the Governor in Council.

#### (a) Board members remuneration

	Appointed	Ceased	Group		Parent	
			2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Mr Stephen Ryan (Chair)	Nov 2016		55	43	55	43
Ms Sally Watson	Nov 2016		21	21	21	21
Ms Janet Benson	May 2017		21	21	21	21
Mr Paul Melville	May 2017	Nov 2022	-	17	-	17
Ms Christine Castley	Dec 2017		21	21	21	21
Ms Cara Walsh	Sep 2020		19	21	19	21
Mr Damian Wright <sup>1</sup>	Sep 2020	Aug 2023	5	19	5	19
Mr Nathaniel Edwards	Nov 2022		21	14	21	14
Ms Fiona Caniglia	Sep 2023		15	-	15	-
<b>Total Board member payments</b>			<b>178</b>	<b>177</b>	<b>178</b>	<b>177</b>

The 2023–24 Board fees included fees of \$162,046 plus superannuation of \$16,860. The 2022–23 Board fees included fees of \$162,503 plus superannuation of \$14,864.

<sup>1</sup> – Mr Damian Wright's fee was paid to BDO Group Holdings.

#### (b) Other Transactions with Board Members and Board Member Related Entities

The RTA has no dealings with another entity of which a Board Member has a related interest as declared in the Conflicts of Interest Register.

### 25. Related party disclosures

During the year, the RTA was charged service fees by its controlled entity, the RTEO, of \$31,015,586 (2023: \$25,541,509).

#### Transactions with Queensland Government controlled entities

The RTA's primary ongoing source of income for its services are annual grants from Queensland Government (Note 5).

The Corporate Administration Agency (CAA) provides payroll services to the RTA. Total expenses incurred during the year were \$175,594 (2023: \$165,405).

CITEC provides information and communication technology services to the RTA. Total expenses incurred during the year were \$1,127,477 (2023: \$1,124,596).

The RTA has a contractual arrangement with Queensland Government Accommodation Office (QGAO) for the supply and management of office accommodation from June 2021. Total expenses incurred during the year were \$1,705,954 (2023: \$1,679,980).

The RTA has cash deposits held with QTC. Interest earned from QTC on deposits were \$1,007,326 (2023: \$1,515,635). Total administration fees paid or payable in this financial year to QTC were \$26,167 (2023: \$65,944).

# Notes to the Financial Statements

for the year ended 30 June 2024

## 26. Taxation

The RTA and its controlled entity are State bodies as defined under the *Income Tax Assessment Act 1936* and are exempt from Commonwealth (Cth) taxation with the exception of Fringe Benefits Tax (FBT), Goods and Services Tax (GST) and Pay-As-You-Go (PAYG) withholding requirements.

The RTA and its controlled entity are also required to comply with state taxes such as Payroll Tax (QLD).

Income, expenses, assets, and liabilities (excluding receivables and payables respectively) are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or in the amount of the expense.

Receivables and payables are stated with the amount of GST included, where applicable.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables, respectively, in the consolidated statement of financial position.

Cash flows are included in the consolidated statement of cash flows net of the amount of GST.

Commitments and contingencies are disclosed inclusive of the amount of GST recoverable from, or payable to, the ATO, where applicable.

RTEO and RTA are grouped for GST purposes.

## 27. Climate related risk disclosure

### *Whole-of-Government climate-related reporting*

The State of Queensland, as the ultimate parent of the RTA, has published a wide range of information and resources on climate related risks, strategies and actions accessible via [energyandclimate.qld.gov.au/climate](https://energyandclimate.qld.gov.au/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 [treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report](https://treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report).

The State of Queensland, as the ultimate parent of the RTA, has published a wide range of information and resources on climate change risks, strategies and actions ([qld.gov.au/environment/climate/climate-change](https://qld.gov.au/environment/climate/climate-change)).

### *Accounting estimates and judgements – climate-related risks*

No adjustments to the carrying value of assets were recognised during the financial year as a result of climate-related risks impacting current accounting estimates and judgements. No other transactions have been recognised during the financial year specifically due to climate-related risks impacting the RTA.

The RTA continues to monitor the emergence of material climate-related risks that may impact the financial statements, including those arising under the Queensland Government's Queensland 2035 Clean Economy Pathway, and other Queensland Government climate-related policies or directives.

## Notes to the Financial Statements

for the year ended 30 June 2024

### 28. Budgetary reporting disclosures

#### Statement of Comprehensive Income

		Group		
		Original budget 2024	Actual 2024	Variance
		\$'000	\$'000	\$'000
	Variance notes			
<b>Income</b>				
Interest revenue	1	547	1,516	969
Grants and contributions		36,567	37,118	551
Other revenue		-	25	25
Other income		2,003	1,997	(6)
<b>Total income</b>		<b>39,117</b>	<b>40,656</b>	<b>1,539</b>
<b>Expenses</b>				
Employee expenses	2	34,941	31,848	3,093
Supplies and services	3	17,953	19,640	(1,687)
Depreciation and amortisation	4	1,671	2,460	(789)
Other expenses		252	233	19
<b>Total expenses</b>		<b>54,817</b>	<b>54,181</b>	<b>636</b>
<b>Operating result for the year</b>		<b>(15,700)</b>	<b>(13,525)</b>	<b>2,175</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating Result</b>		<b>(15,700)</b>	<b>(13,525)</b>	<b>2,175</b>

# Notes to the Financial Statements

for the year ended 30 June 2024

## 28. Budgetary reporting disclosures (continued)

### Statement of Financial Position

		Group		
		Original budget 2024	Actual 2024	Variance
		\$'000	\$'000	\$'000
	Variance notes			
<b>Current assets</b>				
Cash and cash equivalents	5	1,136,640	1,291,131	154,491
Receivables		549	371	(178)
Other current assets		375	591	217
<b>Total current assets</b>		<b>1,137,564</b>	<b>1,292,093</b>	<b>154,530</b>
<b>Non current assets</b>				
Intangible assets	6	3,642	2,833	(810)
Property, plant and equipment		154	187	34
Other non current assets		69	-	(69)
<b>Total non current assets</b>		<b>3,865</b>	<b>3,020</b>	<b>(843)</b>
<b>Total assets</b>		<b>1,141,429</b>	<b>1,295,113</b>	<b>153,685</b>
<b>Current liabilities</b>				
Payables		665	2,358	(1,693)
Rental bonds and unclaimed monies	7	1,124,435	1,265,333	(140,898)
Accrued employee benefits	8	3,609	4,206	(597)
<b>Total current liabilities</b>		<b>1,128,709</b>	<b>1,271,897</b>	<b>(143,188)</b>
<b>Non current liabilities</b>				
Accrued employee benefits	8	1,351	1,501	(150)
<b>Total non current liabilities</b>		<b>1,351</b>	<b>1,501</b>	<b>(150)</b>
<b>Total liabilities</b>		<b>1,130,060</b>	<b>1,273,398</b>	<b>(143,338)</b>
<b>Net assets</b>		<b>11,369</b>	<b>21,715</b>	<b>10,347</b>
<b>Equity</b>				
Contributed equity		55,189	55,189	-
Accumulated deficit		(43,820)	(33,474)	10,347
<b>Total equity</b>		<b>11,369</b>	<b>21,715</b>	<b>10,347</b>

# Notes to the Financial Statements

for the year ended 30 June 2024

## 28. Budgetary reporting disclosures (continued)

### Statement of Cash Flows

	Variance notes	Group		
		Original budget 2024	Actual 2024	Variance
		\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
<i>Inflows</i>				
Interest income		537	1,552	1,015
Bond lodgements	9	454,680	557,141	102,461
Government grants		36,567	37,118	-
Other operating receipts		-	25	25
GST collected from customers		-	11	11
GST refunds received		1,784	1,744	(40)
<i>Outflows</i>				
Bond refunds	10	(374,051)	(434,351)	(60,300)
Employee expenses	11	(34,552)	(31,312)	3,240
Supplies and services	12	(17,588)	(18,419)	(830)
Other expenses		(252)	(233)	19
GST paid to suppliers		(1,784)	(1,856)	(72)
<b>Net cash provided by/(used in) operating activities</b>		<b>65,341</b>	<b>111,420</b>	<b>45,529</b>
<b>Cash flows from investing activities</b>				
<b>Net cash provided by/(used in) investing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
<b>Net cash provided by/(used in) financing activities</b>		<b>-</b>	<b>-</b>	<b>-</b>
Net increase/(decrease) in cash and cash equivalents		65,341	111,420	46,079
Cash and cash equivalents at beginning of financial year		1,071,299	1,179,711	108,412
<b>Cash and cash equivalents at end of financial year</b>		<b>1,136,640</b>	<b>1,291,131</b>	<b>154,491</b>

# Notes to the Financial Statements

for the year ended 30 June 2024

## Explanations of major variances

### Statement of Comprehensive Income

1 Investment revenue	Investment revenue was higher than budget due to larger cash reserves and higher interest rates.
2 Employee expenses	Employee expenses are lower than budget due to higher vacancy rates experienced during the year.
3 Supplies and services	Expenses are higher than budget due to increased re-phasing of projects, inflationary pressures and the implementation of new software and cloud storage costs.
4 Depreciation and amortisation	Amortisation has increased compared to budget due to useful life adjustments of core end of life software systems scheduled to be replaced sooner than budgeted.

### Statement of Financial Position

5 Cash and cash equivalents	The increase in cash is due to higher than expected rental bond monies received during the year.
6 Intangible assets	Intangible assets have decreased compared to budget due to useful life adjustments of core end of life software systems scheduled to be replaced sooner than budgeted.
7 Rental bonds and unclaimed monies	The increase in rental bonds is due to higher than expected rental bond monies received during the year.
8 Accrued employee benefits	The increase in liabilities is due to new staff and recognition of leave balances of employees transferring balances from other government departments.

### Statement of Cash Flows

9 Bond lodgements	The increase in bond lodgements is due to higher than expected rental bond monies received during the year.
10 Bond refunds	The increase in bond refunds is due to higher than expected rental bond monies refunded during the year.
11 Employee expenses	Cash outflow for employee expenses variance is due to the factors outlined in the major variance explanation in the statement of comprehensive income.
12 Supplies and services	Cash outflow for supplies and services variance is due to the factors outlined in the major variance explanation in the statement of comprehensive income.

# Management Certificate

for the year ended 30 June 2024

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (Qld) (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:

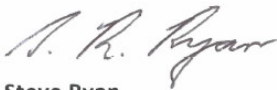
- (a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- (b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Residential Tenancies Authority and its controlled entities for the financial year ended 30 June 2024 and of the financial position of the Authority and its controlled entities 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.



**Jennifer Smith**

Chief Executive Officer



**Steve Ryan**

Chairperson, RTA Board

23/08/2024



## INDEPENDENT AUDITOR'S REPORT

To the Board of the Residential Tenancies Authority

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of the Residential Tenancies Authority (the parent) and its controlled entity (the group).

The financial report comprises the statement of financial position as at 30 June 2024, 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 my opinion, the financial report:

- a) gives a true and fair view of the parent's and group's financial position as at 30 June 2024, and their financial performance and cashflows for the year then ended; and
- b) 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 parent and group 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 entity 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 for such internal control as the Board determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The Board is also responsible for assessing the group'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 group 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:

[https://www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf)

This description forms part of my auditor's report.

### **Report on other legal and regulatory requirements**

#### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

- 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.

#### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the entity's transactions and account balances to enable the preparation of a true and fair financial report.



26 August 2024

Jacqueline Thornley  
as delegate of the Auditor-General

Queensland Audit Office  
Brisbane

# Appendices

## Appendix A: Compliance checklist

Summary of requirement		Basis for requirement	Annual report reference
<b>Letter of compliance</b>	A letter of compliance from the accountable officer or statutory body to the relevant minister/s	ARRs – section 7	3
<b>Accessibility</b>	Table of contents Glossary	ARRs – section 9.1	2
	Public availability	ARRs – section 9.2	2
	Interpreter service statement	<i>Queensland Government Language Services Policy</i> ARRs – section 9.3	2
	Copyright notice	<i>Copyright Act 1968</i> ARRs – section 9.4	2
	Information licensing	<i>QGEA – Information Licensing</i> ARRs – section 9.5	2
<b>General information</b>	Introductory information	ARRs – section 10	6
<b>Non-financial performance</b>	Government’s objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	46
	Agency objectives and performance indicators	ARRs – section 11.2	48–51
	Agency service areas and service standards	ARRs – section 11.3	52
<b>Financial performance</b>	Summary of financial performance	ARRs – section 12.1	53
<b>Governance – management and structure</b>	Organisational structure	ARRs – section 13.1	23
	Executive management	ARRs – section 13.2	30–32
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	N/A
	Public sector ethics	<i>Public Sector Ethics Act 1994</i> ARRs – section 13.4	44

Summary of requirement		Basis for requirement	Annual report reference
	Human rights	<i>Human Rights Act 2019</i> ARRs – section 13.5	44
	Queensland public sector values	ARRs – section 13.6	N/A
<b>Governance – risk management and accountability</b>	Risk management	ARRs – section 14.1	28
	Audit committee	ARRs – section 14.2	28–29
	Internal audit	ARRs – section 14.3	43
	External scrutiny	ARRs – section 14.4	43
	Information systems and recordkeeping	ARRs – section 14.5	45
	Information security attestation	ARRs – section 14.6	N/A
<b>Governance – human resources</b>	Strategic workforce planning and performance	ARRs – section 15.1	33–34
	Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	N/A
<b>Open data</b>	Statement advising publication of information	ARRs – section 16	2
	Consultancies	ARRs – section 31.1	<a href="http://data.qld.gov.au">data.qld.gov.au</a>
	Overseas travel	ARRs – section 31.2	44
	<i>Queensland Language Services Policy</i>	ARRs – section 31.3	<a href="http://data.qld.gov.au">data.qld.gov.au</a>
<b>Financial statements</b>	Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	88
	Independent Auditor’s Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	89–90

# Appendix B:

## Glossary and list of charts

### Glossary – Acronyms and abbreviations

<b>ARC</b>	Audit and Risk Committee
<b>COVID-19</b>	2019 Novel Coronavirus
<b>ICT</b>	Information communications technology
<b>IS18:2018</b>	Queensland Government's <i>Information Security Policy</i>
<b>ELT</b>	Executive Leadership Team
<b>FTE</b>	Full-time equivalent (staff)
<b>myRTA</b>	myRTA modernisation program
<b>QCAT</b>	Queensland Civil and Administrative Tribunal
<b>QRARQ</b>	Queensland Rental Accommodation Regulators Group
<b>RTA</b>	Residential Tenancies Authority
<b>RTI Act</b>	<i>Right to Information Act 2009</i>

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