

Queensland
Competition
Authority

Annual Report 2025-26

The Queensland Competition Authority acknowledges Aboriginal and Torres Strait Islander peoples as the First Australians and recognises their culture, history, diversity and deep connection to the land, waters and seas of Queensland and the Torres Strait.

We acknowledge the traditional custodians of the lands on which we operate and wish to pay our respects to their Elders past, present and emerging.

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Highlights

The body of work we completed this year includes:

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| • a market monitoring report of the south-east Queensland retail electricity market | 18 |
| • a draft recommendation on the NQXT declaration request | 21 |
| • a final report on the water security assets price monitoring investigation of Gladstone Area Water Board prices for 2025-30 | 20 |
| • a final determination on regulated retail electricity prices in regional Queensland for 2026-27 | 17 |
| • a determination on solar feed-in tariffs in regional Queensland for 2026-27 | 17 |
| • a draft decision on Aurizon Network's 2025 UT5 draft amending access undertaking | 22 |
| • a draft report on the review of RAB-based irrigation prices for 2027-29 | 19 |

About us

The Queensland Competition Authority (QCA) is an independent statutory body, established in 1997.

Our primary role is to ensure monopoly businesses operating in Queensland, particularly in the provision of key infrastructure, do not abuse their market power through unfair pricing or restrictive access arrangements.

Our vision is to improve the prosperity of Queenslanders, and our purpose is to make Queensland's economy more competitive through efficient and effective economic regulation.

Economic context

We regulate the market behaviour of a number of monopoly businesses in Queensland.

Our role is to prevent the misuse of market power that may arise from a lack of competition.

In a competitive market, a business is constrained by its competitors in the prices it can charge for goods or services. If the price it charges is too high, consumers are likely to buy from a competitor at a lower price. Alternatively, if the business is the only supplier and charges too much, a competitor will likely enter the market offering a lower, but still profitable, price.

However, it is not always possible or sensible to have competition in industries, including many essential services, that require large-scale infrastructure investment. This is because there may only be one possible supplier (e.g. there may be only one possible site for a dam) or it may not be economic to have more than one supplier (e.g. the costs of constructing a new electricity distribution system would simply outweigh the benefits from having competing networks).

In these cases, there may be limited, if any, competitive forces to constrain the behaviour of the business, especially in the provision of energy, transportation or water.

We also promote the principle of competitive neutrality – so that public sector businesses compete with private sector businesses on an equal basis and do not have a competitive advantage just because they are government-owned.

Responsibilities

The *Queensland Competition Authority Act 1997* (the QCA Act) is the primary legislation that guides our work.

Monopoly prices oversight

We use pricing and other regulatory arrangements, based on sound economic and commercial principles, to encourage monopoly businesses to operate responsibly in the absence of normal competitive market forces.

Prices oversight prevents monopoly businesses from misusing their market power by charging excessive prices for their products or services.

Where we oversee monopoly prices, consumers can be confident they are paying reasonable prices, while businesses can still earn a reasonable investment return – a beneficial outcome for all.

We may investigate the pricing practices of such monopolies or monitor their pricing practices, depending on the referral from the responsible minister (currently the Minister for Finance, Trade, Employment and Training). We only perform these functions on request from the responsible minister.

Third party access

Essential infrastructure that underpins economic activity should be accessible to all potential users.

We regulate third party access to essential infrastructure so as to support competition, by enabling competitors (i.e. 'third parties') to access infrastructure that cannot be economically duplicated. We oversee regimes relating to declared coal handling services provided by the Dalrymple Bay Terminal and the tracks and associated below-rail infrastructure operated by Aurizon Network and Queensland Rail. These regimes help users negotiate with the owner on the terms and conditions for access.

We also investigate requests for the declaration of services under Part 5 of the QCA Act and make recommendations to the responsible minister (currently the Minister for Finance) on whether those services should be subject to third-party access regulation.

By opening up access, competition in related markets may be enhanced.

Competitive neutrality

Competitive neutrality is the principle that a public sector business or agency should not have a competitive advantage (or disadvantage) over the private sector solely due to being government-owned. Public sector businesses should compete with private sector businesses on an equal (competitively neutral) basis.

We receive, investigate and report on complaints about the alleged failures of state government agencies and local government to comply with the principle of competitive neutrality as they carry out their business activities.

We advise government agencies about complying with the principle of competitive neutrality.

Public sector businesses can have competitive neutrality advantages over private sector businesses through:

- being exempt from taxes and charges
- having access to less expensive funds because of implicit or explicit government guarantees
- being exempt from complying with certain regulations and procedures.

General issues

Apart from the specific responsibilities outlined above, we have a range of general responsibilities. In particular, under section 10(e) of the QCA Act, Ministers can direct us to investigate and report on matters relating to competition and industry.

Responsibilities outside the QCA Act

Our main responsibility outside of the QCA Act is setting regulated electricity prices under the *Electricity Act 1994* for regional Queensland (see page 17).

We also enforce customer protections under the Electricity Distribution Network Code and Gas Distribution Network Code.

Our board

Our board comprises four members who are appointed by the Governor in Council, in accordance with the QCA Act. In appointing members, regard is given to their collective knowledge and understanding of commerce, economics, the responsibilities of the QCA, and the interests of consumers and other stakeholders. Board members are appointed for a term of not more than five years.

Dr Malcolm Roberts

Chair

First appointed in October 2025; current appointment until September 2030

Malcolm has been the CEO of the Australian Institute of Petroleum since November 2023.

In government, he has served as a commissioner at the Productivity Commission (2019-23), as the chair of the Queensland Competition Authority (2013-2015), as an adviser to federal ministers and as an adviser in the Department of the Prime Minister and Cabinet.

Malcolm has also held senior roles in national industry associations, mainly in the energy and resources sector. Malcolm was the CEO of the National Generators Forum, the Energy Networks Association and the Australian Petroleum Production and Exploration Association.

Born and raised in Brisbane, he has a PhD and BA (Hons) from the University of Queensland and also undertook studies towards a BEc. He is a graduate of the Australian Institute of Company Directors and has served on industry not-for-profit boards.

Susan McNeil

Deputy Chair

First appointed in February 2026; current appointment until September 2030

Susan has been a commercial barrister at the Queensland Bar since 2007, prior to which she was a solicitor.

Susan has a broad practice spanning commercial litigation, building and construction, property and insurance law. Her work includes appellate and trial work, as well as advisory work and appearances at mediations.

Susan has served on the Australian Women Lawyers Board from 2010 to 2014, including as vice president. She was the president of the Women Lawyers Association of Queensland from 2009 to 2011 and served on its committee in various roles between 2003 and 2015. Since 2013, she has been a committee member of the Building Dispute Practitioners Society (Queensland Chapter) and was president from 2021 to 2023.

Dr Warren Mundy FAICD FRAeS

Member

First appointed in June 2018; current appointment until September 2027

Warren is an advisor and company director who has been working with investors, regulators, providers and users of a wide range of infrastructure services since 2003.

He was a commissioner at the Australian Productivity Commission from 2009 to 2015 and also served as the Australian Competitive Neutrality Commissioner. Warren recently completed an independent review of the National Legal Assistance Partnership for Australia's nine Attorneys-General and the Harmonisation of the Australian Design Rules (relating to motor vehicle standards) for the Commonwealth Government.

At Airservices Australia, he served on the board for more than five years from 2008, including being the deputy chair for over four years. He was also a member of the Steering Committee for the joint NSW and Commonwealth governments' Sydney Aviation Strategy and continued to advise the Australian Government on Sydney's second airport until the creation of the company to build the airport. Warren has also held executive roles in airport companies in Australia and Europe.

Warren has been a director of VicForests, EISS Super, the Western Community Legal Centre, the National Health Co-operative, James Watt College of Higher and Further Education (United Kingdom), the Airports Operators Association (United Kingdom), Transgrid, the Access to Justice Technology Network and the Sydney Desalination Plant.

Dr Mundy is currently the Chair of the Compliance Committee for the Sydney Airport Demand Management Scheme, a Senior Advisor to Dexu Infrastructure and the Australian Property Institute and is on the boards of Icon Water, Reliance Rail, PBSA Finance No 1 (a company that finances student accommodation at the ANU) and First Nations Advocates Against Family Violence.

Fiona Guthrie AM

Member

First appointed in January 2019; current appointment until September 2027

Fiona is the CEO of Way Forward, a debt relief charity that provides free support to people to help them manage their debts.

Before joining Way Forward, Fiona was the CEO of Financial Counselling Australia for nearly 15 years.

Fiona has 30 years of experience in consumer advocacy, including a number of years on the executive of the Consumers Federation of Australia. She first became involved in issues affecting consumers, particularly people on low incomes or in vulnerable circumstances, after volunteering as a financial counsellor at Caxton Legal Centre in Brisbane in 1989.

She has held directorships on Energex Retail, the Insurance Ombudsman Service and the Financial Ombudsman Service and was previously chair of ASIC's Consumer Advisory Panel.

Fiona is currently a member of ASIC's Consultative Panel and the chair of the ACCC's Consumer Consultative Committee.

She was a recipient of an Order of Australia in the 2017 Queen's Birthday honours for significant service to the community through social welfare and financial counselling roles.

Our Senior Leadership Team

Charles Millsteed

Chief Executive Officer

Charles rejoined the QCA in 2010.

He commenced as CEO in September 2016 after various roles in senior management, including during a period of significant change for the QCA.

Charles has broad experience in policy analysis and economic regulation. He commenced his career at the Australian Bureau of Agricultural and Resource Economics, focusing on energy market analysis and assessing the impact of trade, investment and climate change policies.

Since 2001, Charles has worked in economic regulation in various roles at the QCA, Ergon Energy and the Australian Energy Regulator.

Ann Jones

Director – Business Performance

Ann rejoined the QCA in 2018 and was appointed as director in August 2025, after serving in the role in an acting capacity from August 2024.

Ann previously played a key role in the QCA's oversight of access regulation, particularly in administering access undertakings.

She has also worked with state and federal government advisory bodies and economic regulators including the Productivity Commission, the former Victorian Competition and Efficiency Commission and the Queensland Productivity Commission.

William Copeman

Director – Peer Review

William joined the QCA in 2010.

His primary role is to provide assurance to the QCA Board of the diverse technical analysis undertaken for the QCA. He also oversees product development and initiatives to develop technical staff.

William has delivered economic regulation, analysis and policy development in both the public and private sector. In particular, he has worked extensively in the Queensland water industry.

William's diverse experience includes roles at Queensland Treasury, Queensland Treasury Corporation and Deloitte Economics.

Sharon Ibardolaza

Director – Corporate Services

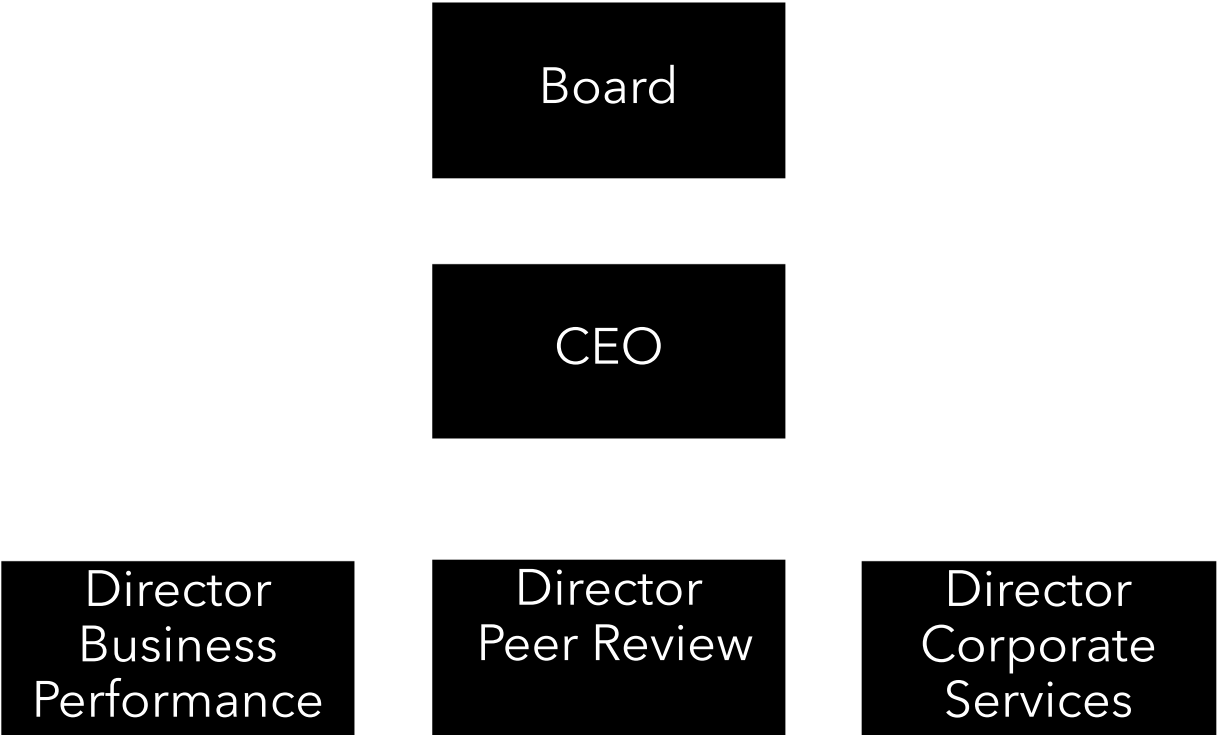
Sharon joined the QCA in October 2020.

At the QCA, she manages a range of corporate services, including governance, financial management, information technology, human resources and corporate administration.

Sharon's previous roles include business strategy development, risk management, corporate and operational planning, cultural change management and leading and managing multidisciplinary teams to deliver major projects.

Sharon has extensive experience in senior and executive roles in the tourism, banking and local government industries.

Organisational chart



Government bodies 2025-26

Name of Government body: Queensland Competition Authority					
Act or instrument	Queensland Competition Authority Act 1997				
Functions	Our primary role is to ensure monopoly businesses operating in Queensland, particularly in the provision of key infrastructure, do not abuse their market power through unfair pricing or restrictive access arrangements. We achieve this through investigating and monitoring pricing practices of certain monopoly businesses and regulating third party access to essential infrastructure such as railways and port channels. We also deal with competitive neutrality matters.				
Achievements	Refer to pages 17–48 of this annual report.				
Financial reporting	Financial transactions of the QCA are accounted for annually in the audited Financial Statements.				
Remuneration					
Position	Name	Meetings/sessions attendance	Approved annual, sessional or daily fee	Approved sub-committee fees if applicable	Actual fees received
Chair	Professor Flavio Menezes	4	\$150,000 p.a.	0	\$38,522
Chair	Dr Malcolm Roberts (from 1 Oct 2025)	11	\$150,000 p.a.	0	\$110,965
Deputy Chair	Madeline Brennan KC	3	\$75,000 p.a.	0	\$19,261
Deputy Chair	Susan McNeil (from 1 Feb 2026)	9	\$75,000 p.a.	0	\$30,185
Member	Dr Warren Mundy FAICD FRAeS (Deputy Chair from 1 Oct to 31 Jan 2026)	14	\$75,000 p.a.	0	\$74,743
Member	Fiona Guthrie AM	16	\$75,000 p.a.	0	\$74,743
No. scheduled meetings/sessions	16				
Total out of pocket expenses	\$429,863				

Chair's introduction

It has been a pleasure to return to the QCA after a 10-year absence. It is striking how the QCA and its relationships with stakeholders have evolved over that decade. That evolution is a credit to all concerned. I look forward to the QCA continuing as an effective, transparent regulator, working closely with businesses and the community.

Electricity prices

In June, the QCA reduced regulated retail electricity prices for regional customers. While network costs are rising, price reductions were appropriate because of lower wholesale energy costs and changes to the Australian Energy Regulator's default market offer. The same lower energy costs have prompted a corresponding fall in the solar feed-in tariff for regional customers.

We also set 2 new tariffs for regional Queensland: a 'solar sharer offer' for residential customers and a 'solar soaker' tariff for large customers. These tariffs encourage customers to use energy in the middle of day, when solar production peaks.

Water prices

We had a busy year in water regulation across retail supply, bulk supply and irrigation projects.

In retail water, we commenced price monitoring of the water and sewerage services provided by Urban Utilities and Unitywater for 2026–30. We reported on stage 1 of the investigation in May 2026 and will provide a draft report on stage 2 in December 2026, assessing the prudence and efficiency of the retailers' proposed expenditure.

In May 2026, we released our price monitoring report on the Gladstone Area Water Board's bulk water security assets, including the Fitzroy to Gladstone pipeline, for 2026 to 2030. The next stage is a mid-term report by 31 October 2028, comparing our indicative prices with GAWB's actual charges.

We are also reviewing prices for the irrigation services provided by Sunwater and Seqwater, comparing existing prices based on the renewals annuity approach to alternative prices based on the regulatory asset base approach. This review is due for completion in October 2026.

Third party access

In rail, we began a review of Aurizon Network's proposal to amend its 2017 access undertaking and to extend the undertaking to 2037. Given the magnitude of the proposed changes, it is very pleasing that Aurizon Network has broad agreement from its customers on most of the proposed changes. The QCA welcomes regulated businesses developing industry-led solutions.

In ports, we are assessing an application to declare the coal handling service at the North Queensland Export Terminal at Abbot Point for regulatory oversight by the QCA. In March 2026, we

published a draft decision not to declare the service. We are considering submissions on the draft decision and will make a final recommendation to the Minister for Finance, Trade, Employment and Training in 2026–27.

In closing, I wish to thank all staff and board members for their contributions to the QCA's work over 2025–26. Our retiring CEO, Charles Millsteed, deserves special mention for his leadership and acute insights over many years at the QCA. Charles will be missed greatly by his colleagues. I also wish to thank the board members who finished their terms in 2025–26: immediate past Chair Professor Flavio Menezes and our past Deputy Chair Madeline Brennan KC. It is a pleasure to welcome Susan McNeil to the role of Deputy Chair.

Dr Malcolm Roberts

Chair

CEO's message

As my time as CEO nears an end, I am pleased that we finished 2025-26 in a sound financial position, with strong corporate governance and highly skilled staff who will continue working hard to improve the prosperity of Queenslanders.

Financial position

Operating the QCA efficiently is a key focus of mine as CEO, so I am pleased that we met our regulatory responsibilities well within budget, with a surplus of \$1.8 million for 2025-26. This result was a \$1.72 million improvement on the budget and reflects our ongoing commitment to prudent financial management and efficient operations.

During the year, we undertook a comprehensive review of our accommodation requirements and assessed a range of alternative office options. Following this review, we decided to remain at 145 Ann Street. The assessment confirmed that retaining our current premises, which were downsized in 2021-22 to better align with our operational needs, represents the most cost-effective and practical solution. This decision will support the QCA's long-term financial sustainability while continuing to provide an effective workplace for our staff and stakeholders.

Corporate governance

Maintaining high standards of corporate governance remains a strong priority, particularly in response to the emerging risks and opportunities related to artificial intelligence. During the year, we reviewed our governance framework and introduced a guideline on artificial intelligence, and policies on data breaches and information privacy. We are being deliberately cautious in how we use artificial intelligence and have continued to strengthen staff cyber security awareness through targeted training and education initiatives. Despite the increasing prevalence of cyber-attacks, we recorded no breaches of information security during the year.

We also undertook significant reviews and updates of several existing governance documents, including our risk register, social media policy and induction manual for board members. The board reviews the QCA's risk profile annually and watches over key and critical risks to ensure mitigation measures remain effective and appropriate controls are in place.

Our staff

High staff retention rates have been a welcome result of the work environment we have fostered at the QCA over the last decade. Another is that previous QCA employees seek to return, bringing valuable skills and expertise from diverse experiences while they have been away. This year we welcomed back two ex-QCA staff members. They join several other members of staff who have left and returned – myself included.

We have also recruited graduates and junior staff over recent years and continue to support their development through a range of initiatives, including rotation through different areas of work, formal training, mentoring and study assistance. These efforts will assist the QCA in having the highly skilled and experienced staff needed to deliver our work program into the future.

Farewell

After 10 years as CEO of the QCA, it is time for me to say farewell. I am very grateful to have led the organisation over the last decade and thank board members past and present for giving me that opportunity. I am especially grateful to the QCA's senior leadership team and staff for their expertise and commitment to our work, and to our culture and values, which have made the QCA a more effective and efficient regulator, and created a positive environment in which to work. I wish staff and members well in the years to come.

Charles Millsteed
Chief Executive Officer

Projects in 2025-26

Overview

We conduct our investigations and reviews in line with the 4 objectives of our strategic plan:

- Optimise regulatory frameworks.
- Make unbiased, transparent and robust decisions.
- Promote understanding and engagement.
- Enable efficient, flexible and expert resourcing.

We contribute to the Queensland Government's objectives of growing our regions, building Queensland and supporting jobs through our regulatory and advisory work.

Retail electricity prices 2026-27

In January 2026, we received a delegation from the Treasurer, Minister for Energy and Minister for Home Ownership to set regulated retail electricity prices to apply in regional Queensland for 2026-27. As part of this review, we published:

- an interim consultation paper in January 2026, inviting stakeholders to comment on key issues; in response, we received 12 stakeholder submissions
- a draft determination in March 2026, inviting stakeholders to comment, including on the draft prices; in response, we received 10 stakeholder submissions
- a final determination in June 2026, setting prices for the period 1 July 2026 to 30 June 2027.

We also held information sessions after publishing the draft determination.

Overall, we forecast a decrease in electricity bills for most customers of around:

- 6.9% to 7.4% for a typical residential customer on the main residential flat-rate tariff (tariff 11) (and a larger decrease for customers also on a load control tariff)
- 6.8% for a typical small business customer on the main small business flat-rate tariff (tariff 20)
- 2% to 2.4% for a typical large customer on the main large customer tariffs (tariff 43 and 44A).

Residential and small business customers, including customers with load control tariffs, can expect a decrease in their electricity bills. While underlying supply costs have changed, the decrease is largely driven by lower default market offers (DMOs) for south-east Queensland (SEQ). Notified prices are capped by the DMO. Large customers can expect a decrease in their electricity bills, largely due to lower energy costs, which more than offset the increase in network costs.

Regional Queensland solar feed-in tariff 2026-27

In January 2026, we received a delegation from the Treasurer, Minister for Energy and Minister for Home Ownership to set a flat-rate feed-in tariff to apply in regional Queensland for 2026-27 using an 'avoided cost' methodology.

As part of this review, we published:

- a draft determination in March 2026 for stakeholder comment; in response, we received 8 stakeholder submissions

- a final determination in June 2026.

We set the feed-in tariff to apply from 1 July 2026 to 30 June 2027 at 6.006 cents per kilowatt hour (c/kWh) based on the cost estimates also used in setting notified prices for 2026-27. This is 31% lower than last year's feed-in tariff – driven largely by a decrease in avoided wholesale energy costs and the value of solar exports in the market.

South-east Queensland retail electricity market monitoring

Retail electricity prices for residential and small business customers have been deregulated in south-east Queensland since 1 July 2016. The QCA's market monitoring and reporting function, established under section 89B of the Electricity Act, operates as a light-handed regulatory framework. This framework enables the Queensland Government to monitor the south-east Queensland retail electricity market to ensure customers benefit from price deregulation and increased competition.

In June 2021, the minister responsible for energy directed us to monitor and report on the operation of the south-east Queensland retail electricity market annually. We published our market monitoring report for the period from 1 July 2024 to 30 June 2025 in December 2025.

We found that 29 retailers had plans available for residential and/or small business customers in south-east Queensland in 2024-25, unchanged from 2023-24. Prices increased in 2024-25 for residential and small business customers on most tariffs and tariff combinations.

The outcomes we observed reflected the characteristics of a competitive market:

- Retailers continued to compete on price, including through discounts and/or financial incentives.
- Customers switched more frequently between retailers than a year earlier.
- Market concentration decreased in both the residential and small business markets.

However, some customers – including customers experiencing vulnerability – may find it difficult to navigate the market, compare plans and switch when a better plan becomes available. This suggests that competition might not be working as effectively as it should for all customers.

We also reported on customers who remained on legacy market offers in 2024-25 – that is, customers who have not switched plans recently. We found that about one-third of residential and one-fifth of small business market offer customers were on a legacy market offer. Compared to a year earlier, the number of residential legacy customers on plans resulting in a bill above the DMO set by the Australian Energy Regulator increased substantially, while the respective increase for small business customers was modest. Many customers could lower their electricity bills by switching to one of the new offers available.

Our report concluded that customers could benefit from competition in the south-east Queensland retail electricity market in 2024-25 if they looked for a better deal.

South-east Queensland solar feed-in tariff monitoring

In February 2017, the minister responsible for energy directed us to report annually on feed-in tariffs retailers offered to residential and small business customers in south-east Queensland. We published our report for 2024-25 in September 2025.

We found that fewer retailers offered plans with feed-in tariffs in 2024-25 and average feed-in tariffs were lower. Between the September quarter of 2024 and the June quarter of 2025, the average feed-in tariff decreased from 3.9 c/kWh to 3.4 c/kWh for residential customers, and from 4.3 c/kWh to 3.6 c/kWh for small business customers.

As in previous years, retailers in south-east Queensland offered plans with different combinations and levels of feed-in tariffs, supply and usage charges, discounts, incentives and fees. These differences resulted in a wide range of bills across different retailers and, in some cases, across a retailer's own plans. Plans with the highest feed-in tariffs did not deliver the lowest net bills for every customer, especially if the customer did not export much electricity.

Proposed amendment to the Guaranteed Service Levels scheme

In December 2025, we received a proposal from Energy Queensland seeking 2 amendments to the Guaranteed Service Levels (GSL) scheme in the Electricity Distribution Network Code (EDNC) to:

- replace cheque-based GSL payments with retailer-facilitated bill credits ahead of the national phase out of cheques
- exempt distributors from the requirement to make connection and reconnection GSL payments during declared disaster events.

We published the proposal along with an interim consultation notice and issues document in February 2026, and a draft report and final consultation notice along with a marked-up version of the EDNC with the proposed changes in May 2026. We received 7 submissions in response. Stakeholders provided in-principle support for the proposed amendments as well as comments on the implementation of these amendments.

We published our final report in July 2026.

Review of RAB-based irrigation prices 2027–29

The Queensland Government directed us to assess appropriate prices for irrigation services provided by Sunwater and Seqwater for 2027-28 and 2028-29 using a regulatory asset base (RAB) approach, as an interim step ahead of the next full price review. The direction also requires us to assess the relative merits of the RAB and annuity approaches and recommend prices under each approach. Our review will inform the government's decision on irrigation prices that will apply from 1 July 2027.

We have adopted a targeted assessment approach for this interim review as we recently completed a comprehensive review of irrigation prices. In particular, our focus has been on the practical considerations of transitioning to a RAB approach.

In November 2025, we released a guidance paper outlining our approach to the review and set out our expectations for the businesses' proposals.

After receiving the businesses' proposals in February 2026, we released a consultation paper in March 2026 outlining key issues for consultation and providing context to support stakeholders to make informed submissions. We also held a round of workshops in March 2026 to further assist stakeholders with the submission process.

In early July 2026, we released our draft reports for Sunwater and Seqwater, which were informed by stakeholder submissions on the businesses' proposals. We also conducted a second round of stakeholder workshops across Queensland.

Our final reports are due to the government by 30 September 2026.

Gladstone Area Water Board 2025–26 price monitoring activities

The Gladstone Area Water Board (GAWB) provides bulk water to the Gladstone Regional Council and industrial and power generation companies in the Gladstone region.

GAWB 2025–30 price monitoring investigation – water security assets

On 16 June 2025, the Minister for Finance, Trade, Employment and Training issued a referral notice under section 23A of the QCA Act, requesting us to undertake a price monitoring investigation into GAWB's monopoly business activities for the price monitoring period 1 July 2026 to 30 June 2030, in relation to water security assets (including the Fitzroy to Gladstone pipeline).

This investigation is distinct from, but builds upon, the findings of our price monitoring investigation into GAWB's bulk water prices for the 2025–30 price monitoring period, which we completed in May 2025. Our 2026–30 price monitoring investigation focused on the appropriate prices for the period that would provide GAWB with sufficient revenue to recover the costs of its water security assets. These costs were excluded from the scope of our 2025–30 price monitoring investigation at the direction of the Queensland Government. GAWB submitted its pricing proposal for water security assets on 5 September 2025. We received 3 submissions commenting on GAWB's proposal.

We published our draft report in December 2025, and a subsequent version in February 2026 that contained fewer redactions. We received 4 submissions on the draft report. We published our final report on 8 May 2026.

Overall, we found that the revenue that GAWB could be expected to recover through indicative prices for water security assets during 2026–30 is \$359.47 million. This is only \$7.84 million less than proposed by GAWB in its March 2026 submission in response to our draft report. This difference is largely driven by our findings on the rate of return (the lower market risk premium component), as we applied the rate of return methodology used in our 2025 final report, and an updated forecast for inflation.

Ongoing GAWB price monitoring activities

Following on from these investigations, our ongoing task will be to provide a mid-term report by 31 October 2028. The mid-term report will compare GAWB's actual prices with the prices identified as appropriate in our final reports, highlighting any differences and explaining the reasons for them.

Urban water price monitoring

On 24 September 2025, the Queensland Government directed us to conduct a price monitoring investigation into the monopoly business activities of Unitywater and Urban Utilities for the period 1 July 2026 to 30 June 2030 (the price monitoring period).

Our price monitoring investigation provides information to stakeholders, offering transparency that holds these businesses accountable for their commercial practices and pricing decisions.

The investigation is being undertaken in 2 phases:

- phase 1: an interim report – for the period 1 July 2026 to 30 June 2027
- phase 2: a draft report in December 2026, followed by a final report in April 2027 – for the period 1 July 2027 to 30 June 2030.

Our interim report sets out our preliminary findings on the businesses' systems, processes and governance frameworks across procurement, asset management, capital investment and operating expenditure forecasting. We have also considered their productivity measures.

This assessment did not evaluate the prudence or efficiency of the businesses' past or present capital and operating expenditure, nor form a view on the reasonableness of its submitted revenue and prices for 2026-27. These matters will be addressed during our phase 2 review, which will include our assessment of the prudence and efficiency of their forecast expenditure for the period 1 July 2027 to 30 June 2030.

North Queensland Export Terminal (NQXT) declaration request

On 13 June 2025, we received a request from QCoal Pty Ltd and Byerwen Coal Pty Ltd seeking declaration of the coal handling service at the North Queensland Export Terminal at Abbot Point (Terminal) for the purposes of third party access. The criteria for assessing the request are in section 76 of the QCA Act.

We started our investigation into the declaration request on 14 July 2025. Under section 79 of the QCA Act, we are required to make a recommendation to the Minister¹ on whether to declare the Terminal service or part thereof.

We received 8 submissions on the declaration request, as well additional information from stakeholders.

¹ Minister for Finance, Trade, Employment and Training.

Based on our preliminary views on the access criteria, we published a draft recommendation on 26 March 2026 not to declare the Terminal service. This is principally because there is currently insufficient evidence to form a view that declaration would promote a material increase in competition in a dependent market to the market for the Terminal service.

We invited submissions on our draft recommendation and received 3 submissions in the first instance, and 2 cross-submissions following that. We anticipate making a final recommendation around the middle of the financial year.

Access undertakings

We have an active role in administering access undertakings of the 3 businesses subject to the access regime contained in the QCA Act.

Access undertakings for Queensland Rail and Aurizon Network are in place until 2030 and 2027 respectively. The Dalrymple Bay Terminal (DBT) access undertaking is in place until 2031.

Aurizon Network

Aurizon operates and manages Australia's largest export coal rail network, the Central Queensland Coal Network (CQCN), through its subsidiary company Aurizon Network.

Aurizon Network's 2017 access undertaking (UT5) sets out details of the terms and conditions on which it provides access to the CQCN.

The undertaking expires on 30 June 2027. In December 2025, Aurizon Network applied to amend and extend existing arrangements through a draft amending access undertaking (the 2025 UT5 DAAU). This proposal was developed following extensive consultation with customers, other supply chain participants and other interested parties. Aurizon Network said that the resulting 'package deal' delivers additional benefits to customers that support its proposed allowable revenues and reference tariffs.

In June 2026, we published a draft decision setting out our preliminary assessment of the 2025 UT5 DAAU to inform stakeholders and invite further submissions, including additional justification from Aurizon Network on specific parts of its proposal. We will consider all information received before making our final decision.

Dalrymple Bay Terminal (DBT)

DBT is a coal export terminal located in central Queensland, approximately 40 kilometres south of Mackay. DBT is the only port facility that has been declared under Part 5 of the QCA Act.

While the Queensland Government owns DBT, the terminal is leased to Dalrymple Bay Infrastructure Management Pty Ltd (DBIM). DBIM has a 50-year lease over the terminal from 2001, with an option to extend the lease for a further 49 years.

DBIM provides access to the terminal under the terms and conditions set out in the 2021 DBT access undertaking. The access undertaking was first approved on 1 July 2021 and was then extended in February 2024 to apply to 1 July 2031. The access undertaking reframed the regulatory framework at DBT, in particular by implementing a pricing model based on negotiate-arbitrate

processes without a reference tariff. In line with this model, DBIM negotiated new pricing agreements with all existing users at DBT (to apply from 1 July 2021 to 30 June 2031).

Queensland Rail

Queensland Rail is a statutory authority that provides passenger train services and operates a 6,600 kilometre rail network. The network includes the south-east Queensland commuter lines, the West Moreton system and the Mount Isa and North Coast lines.

Queensland Rail's approved 2025 access undertaking sets out the terms for access to its regulated rail infrastructure, including rules for setting prices and for scheduling trains. The access undertaking took effect on 1 July 2025 and is set to expire on 30 June 2030.

Competitive neutrality

In Queensland, the principle of competitive neutrality applies to certain state and local government business activities. While the respective state and local government complaint regimes differ somewhat, competitive neutrality essentially relates to government businesses not having an advantage over private sector competitors by virtue of their government ownership.

In 2025-26, we answered enquiries regarding competitive neutrality issues from private sector businesses, state government agencies and local government entities. We also provided advice to the government on the application and scope of competitive neutrality in Part 5 of the QCA Act and the Local Government Act.

Product development

We foster a culture of continuous improvement and best practice regulation, including through our product development function, so we can anticipate and prepare for emerging regulatory challenges. Our Product Development outputs were reduced during 2025-26 as resources were focused on ongoing regulatory reviews.

Artificial intelligence

We have commenced planning work on the challenges and opportunities that arise from AI adoption at the QCA and at the businesses we regulate. We will continue to explore these efforts during 2026-27.

Ongoing regulatory work

The Business Performance team handles a range of ongoing economic regulatory work that falls outside the scope of individual projects.

In 2025-26, Business Performance progressed a range of matters arising in relation to Aurizon Network, Queensland Rail, DBIM, energy and competitive neutrality. This work included the following:

Aurizon Network

- 2025 UT5 DAAU (draft decision) (
- Annual reference tariff review 2026-27
- QCA levy and electric charge (EC) updates
- Capital expenditure claim 2024-25
- Maintenance cost claim 2024-25
- Regulatory asset base roll-forward 2024-25
- Revenue adjustment amounts 2024-25
- Moranbah North rail realignment project

Queensland Rail

- Capital expenditure claim 2024-25
- Loss capitalisation account adjustment 2024-25
- Costing manual 2026

Energy

- South-east Queensland retail electricity market monitoring (see page 18)
- South-east Queensland solar feed-in tariff monitoring (see page 19)
- Guaranteed service levels performance reporting for Energex and Ergon Energy
- Compliance monitoring and enforcement for the Electricity Distribution Network Code and derogations to the National Energy Customer Framework
- Consumer Advisory Committee meetings
- Customer enquiries and complaints

Corporate matters

Overview

Corporate governance

We place great emphasis on corporate governance. Our administrative framework supports the delivery of effective and efficient economic regulation for Queensland.

We maintain a range of policies and procedures to safeguard assets, maintain proper financial and management records, comply with relevant legislation, policies and directives and ensure the work of staff is aligned with the board's strategic direction.

We prioritise the appropriate management and protection of information and maintain confidentiality where required. Records are stored electronically, with paper records retained where required. There were no breaches of information security during the financial year.

Audit functions

We have an established internal audit function. As a small regulator, we outsource the annual independent review of our fee costing model. During the year, Grant Thornton undertook this review and found that the model and supporting systems remain appropriate.

An independent review of our financial management internal controls is undertaken every 3 years. The next review is scheduled for 2026-27.

The Queensland Audit Office issued an unmodified independent auditor's report on our financial statements for the reporting period. The audit outcome provides assurance that the financial statements present fairly, in all material respects, the QCA's financial position and financial performance in accordance with prescribed accounting requirements.

Human rights

We acknowledge our obligations as a public entity under the *Human Rights Act 2019* (HR Act). All QCA decisions consider any human rights that may be impacted.

The objective of the HR Act is to protect and promote human rights, to build a culture in the Queensland public sector that respects and promotes human rights, and to help promote a dialogue about the nature, meaning and scope of human rights.

During the year we reviewed our *Complying with the Human Rights Act 2019* manual. Key updates included:

- adding references to key judicial pronouncements of the Queensland Supreme Court regarding the interpretation of the HR Act
- introducing a HR Act assessment template
- adding guidance on practical compliance measures for staff.

No complaints were received about our conduct (under section 58 of the HR Act).

All new employees undertake human rights training as part of their induction. All QCA staff also complete mandatory HR Act compliance training every 2 years.

Corporate culture

We continue to support professional development that complements and extends the training programs available to our staff.

Our values – trust, respect, achievement, integrity and teamwork – underpin our culture. We have a values recognition scheme that recognises staff for ‘living our values’.

All staff contracts include the requirement to abide by the code of conduct and to disclose any potential or actual conflicts of interest. Board members and staff absent themselves from all deliberations where conflicts of interest, real or perceived, are suspected or arise. These practices are further reinforced through awareness sessions and training.

Risk management

Major risks that we monitor include those related to the physical environment, employee practices liability, financial management, information management, technology and reputation. We review the strategic risk register quarterly to check mitigation strategies and to monitor controls and activities. We also identify operational risks in our annual operation plan, which is reviewed half-yearly.

During the year, we continued to assess the risk of cyber attacks with a strong focus on emerging artificial intelligence (AI) related risks and the growing exploitation of AI technologies by malicious actors. Staff cyber security awareness was supported through our ongoing phishing campaigns. Other initiatives included more frequent cyber security reporting and a review of security systems in our information management area.

We are adopting a deliberately cautious stance on AI implementation, restricting its use to pilot activities and low-risk, non-critical processes.

The board reviews all potential risks annually and watches over key and critical risks to ensure mitigation measures are adequate and controls are effective.

Policy and corporate documents

We routinely review and update our policies and guidelines. Policies reviewed or created during the reporting period include:

- acknowledgement of Country
- artificial intelligence guideline
- annual KPI review process and setting guideline
- banned shares list
- board meeting policy
- CEO and staff authorisations policy
- code of conduct for Members
- data breach policy
- emergency evacuation procedures
- financial sustainability policy
- human resources policies and procedures manual
- induction manual (board)
- information privacy policy

- IT disaster recovery plan
- operational plan 2025-26
- recognition of length of service guideline
- risk register
- social media policy
- strategic plan 2025-29
- travel policy.

All staff periodically receive awareness training and guidance on policies.

Financial performance

We reported a surplus of \$1.8 million for the 2025-26 financial year. This is a \$1.72 million improvement on budget.

Our total revenue was \$1.92 million higher than budgeted revenue.

Our total expenditure was \$0.2 million higher than the budget.

Expenditure, including performance against budget, is reported monthly to the board.

Environmental statement

We maintain an environmentally friendly workplace. The Ann Street office has a 5.5-star NABERS energy rating and a 4.5-star NABERS water efficiency rating. We support the efficiency measures initiated by the building's management.

During the year, we strengthened our recycling focus by removing under-desk bins and introducing organic waste stations. These measures have encouraged more consistent waste separation across the office and contributed to a significant increase in our average recycling ratio.

Open data

Statutory bodies are not required to maintain an open data strategy. However, we subscribe to open data principles, and, unless information is deemed confidential or we are not required to publish it by direction or legislation, we publish and provide access to information necessary to inform stakeholders. Information on the Queensland Government's open data policy is available on its Open Data Portal.

Consultancies

We use consultancies to augment our in-house capacity. When necessary, engineering firms and law firms undertake work and advise on specific requirements of a direction notice, or comprehensively review and assess draft access undertakings and other submissions. We are mindful of the need to obtain value for money, and where possible, we use state government procurement standing offer arrangements or issue clearly specified tenders.

Overseas travel

There was no overseas travel during 2025-26.

Our performance framework

Our performance framework focuses on operational practices, rather than matters of policy or legislation. At the highest level, the framework reflects our commitment to innovate, manage costs, improve productivity and achieve practical outcomes.

Four themes underpin our performance objectives. They form the basis for the key performance indicators (KPIs):

- effective and efficient regulatory outcomes
- timely and transparent processes
- efficient and reasonable costs and regulatory fees
- effective stakeholder engagement and communication.

Assessing our performance

A self-assessment every year and an external review usually every 2 to 3 years form part of our performance framework.

The last 3 external reviews were undertaken by Orima Research. The full reports are published on our website. The results are considered as part of our continual improvement processes and inform our engagement strategy with stakeholders. The next review is scheduled for 2027.

The self-assessment is an assessment of each project in our work program against all relevant KPIs. The assessment results are also peer-reviewed internally and are submitted to the QCA board for approval before they are published

Performance results for 2025-26

A snapshot of our performance results for 2025-26 is shown below.

Each of the 11 projects had a different set of circumstances and requirements. Some were guided by ministerial directions, while others were statutory reviews. Therefore, not all KPIs applied to each project.

Overall, relevant project KPIs were achieved. However, we did not meet our performance target in providing a recommendation to the Minister within 6 months of receiving a request for declaration regarding the North Queensland Export Terminal at Abbot Point. This was because an extension we provided for stakeholder submissions delayed our assessment.

Further, the QCA only held 2 electricity consumer advisory committee meetings during 2025-26. However, the timing of current QCA projects, and the requirement to have industry consultation do not necessitate a second meeting; therefore, the relevance of this performance indicator will be considered during the next framework review.

Projects undertaken in 2025-26

The performance of our projects, based on our KPIs, is summarised by project on the following pages. Information about the financial performance of projects is not listed but is captured on page 29.

Performance assessment against KPIs – 2025–26

Performance assessment against KPIs, 2025-26

LEGEND	
Not Applicable	
Not Achieved	
Achieved	

2025 – 26 PROJECTS

Key performance indicators			Aurizon Network's 2025 UTS DAAU	Aurizon Network's annual review of reference tariffs 2026-27	Aurizon Network's Moranbah North rail realignment	Declaration request: North Queensland Export Terminal	GSL review	Gladstone Area Water Board water security assets price monitoring investigation	Price monitoring investigation Unitywater and Urban Utilities 2026-30 (Phase 1)	Review of RAB-based irrigation prices 2027-29	Queensland Rail capex assessment	Regulated retail electricity prices and solar feed-in tariffs 2026-27	South-east Queensland electricity market monitoring 2024-25
Efficiency and prudence of QCA costs and regulatory fees													
1.1	1.1.1	QCA costs based on fee framework.											
	1.1.2	Regulated entities notified of estimated costs prior to 30/06.											
	1.1.3	Costs tracked monthly and >15% deviations from estimates reported to regulated entity.											
1.2	1.2.1	QCA fees independently audited annually to verify fees charged in accordance with fee framework.											
1.3	1.3.1	Continuous improvement to the cost efficiency of QCA's projects and operations - consultancies assessed on best value basis; increase in discretionary employee expenses less than greater of CPI or 3%.											
Timely and transparent processes													
2.1	2.1.1	Timeliness of decisions on or under 'Access Undertakings' - statutory timeline met.											
2.2	2.2.1	Timeliness of all other statutory decisions - reporting completed by Ministerial deadline.											
2.3	2.3.1	Availability of submissions and decisions - all non-confidential submissions and decisions published on our website within 10 working days.											
	2.3.2	Assessment of confidential submissions within 30 days.											
Effective processes for replacing access undertakings - new access undertakings approved and published prior to the expiry of the previous undertaking													
3.1	3.1.1	Effective processes for replacing access undertakings - new access undertakings approved and published prior to the expiry of the previous undertaking.											
Effective stakeholder engagement													
4.1	4.1.1	Projects involving stakeholder input are well communicated - publish Statement of Regulatory Intent or Information Notice explaining purpose, process and timeframe as well as opportunities for consultation and communication.											
	4.1.2	Fact sheets published for all pricing decisions and recommendations.											
4.2	4.2.1	Opportunities for stakeholder consultation - period of consultation to be at least 25% of total duration of project.											
4.3	4.3.1	Digital engagement - webinar within 60 days of regional retail electricity pricing draft decisions.											
4.4	4.4.1	Regional engagement - at least 5 workshops prior to regional retail electricity pricing final decisions.											
4.5	4.5.1	Industry consultation - at least 2 Consumer Advisory Committee workshops annually.											
4.6	4.6.1	Industry engagement - engage with regulated entities (e.g. site visits).											
	4.6.2	Stakeholder engagement - engage with stakeholders (e.g. meetings, forums, written notices).											

Project	Background	Status	Summary of the project performance against the QCA performance framework
Aurizon Network's 2025 UT5 DAAU	Aurizon Network is seeking to amend and extend its 2017 access undertaking.	In progress	Timeliness and transparency: On 22 December 2025, Aurizon Network submitted a draft amending access undertaking that proposes to amend the 2017 access undertaking and extend the expiry of the undertaking until 30 June 2037. We released a draft decision on the proposal on 23 June 2026. Stakeholder engagement: In developing its proposal, Aurizon Network engaged with its stakeholders in an attempt to realise an agreed package of amendments to the current regulatory arrangements. We published details of Aurizon Network's proposal, along with a notice of investigation and statement of regulatory intent, and invited stakeholders to comment. We received 15 letters of support for the proposal and 2 substantive submissions. We have also asked for submissions on our draft decision, with submissions due in August 2026. Benefits/outcome: We have followed a structured, transparent and predictable approach to assessing Aurizon Network's proposal, emphasising the fostering of constructive stakeholder engagement. Our draft decision sets out our preliminary views of the proposal to encourage further contributions by way of submissions and the provision of further information.
Aurizon Network's annual review of reference tariffs 2026-27	Aurizon Network sought our approval to adjust key inputs in the allowable revenues and reference tariffs to be applied in the following year. This includes updating system	Completed	Timeliness and transparency: On 27 February 2026, Aurizon Network submitted proposed variations to reference tariffs and allowable revenues for 2026-27. We approved the proposal on 21 May 2026.

Project	Background	Status	Summary of the project performance against the QCA performance framework
	volumes; incorporating the latest information on maintenance and capital expenditures and approved cost pass-throughs; and making consequential adjustments.		Stakeholder engagement: We published details of Aurizon Network's proposal and invited stakeholders to comment. We received one submission. Benefits/outcome: The approved volume forecasts, revenues and reference tariffs apply from 1 July 2026.
Aurizon Network's Moranbah North rail realignment	Aurizon Network sought our approval of its proposed treatment of works associated with its Moranbah North rail realignment project. This included how the new track will be treated under the 2017 access undertaking, as well as the proposed treatment of residual value of the existing track.	Completed	Timeliness and transparency: On 31 March 2026, Aurizon Network proposed that the construction of the rail infrastructure related to the realignment not be treated as an expansion for the purposes of its access undertaking. Aurizon Network also sought confirmation of its proposed treatment of asset values associated with the project in the regulatory asset base. On 23 April 2026, we advised Aurizon Network that we saw some merit in the proposed approach, pending confirmation of stakeholders' views. On 10 June 2026, we confirmed our preliminary views as our final position. Stakeholder engagement: In developing its proposal, Aurizon Network engaged with the operator of the related mine complex, as well as with stakeholders that may be potentially affected by the project, none of whom raised material concerns. We provided Aurizon Network and stakeholders with an opportunity to comment on our preliminary views. We did not receive any submissions. Benefits/outcome: Our final position provides transparency around the intended treatment of works related to the realignment.

Project	Background	Status	Summary of the project performance against the QCA performance framework
Declaration request: North Queensland Export Terminal	We received a request seeking declaration of the North Queensland Export Terminal.	In progress	Timeliness and transparency: On 13 June 2025, we received a request from QCoal Pty Ltd and Byerwen Coal Pty Ltd seeking declaration of the coal handling service at the North Queensland Export Terminal at Abbot Point for the purposes of third party access under Part 5 of the QCA Act. We started our investigation into the declaration request on 14 July 2025. We released a draft recommendation on 26 March 2026. Stakeholder engagement: We published details of the request and invited stakeholders to comment. We received 8 submissions on the request, as well as additional information from stakeholders. We received 3 submissions on our draft recommendation and have invited cross-submissions (due July 2026). Benefits/outcome: Our draft recommendation sets out our preliminary views on the declaration request. We are now preparing our final recommendation, which we will provide to the Minister.
Proposed amendments to the Guaranteed Service Level (GSL) scheme – 2026	We reviewed the GSL thresholds, measures and payments to apply during the 2025-30 regulatory period in a comprehensive review in 2023. Stakeholders can propose amendments to the GSL scheme at any time.	In progress	Timeliness and transparency: On 23 December 2025, we received a proposal from EQ seeking 2 amendments to the GSL scheme in the Electricity Distribution Network Code (EDNC). We published EQ's proposal as well as our interim consultation notice and issues document 20 February 2026. We released a draft report and final consultation notice, along with a marked-up version of the EDNC with the proposed changes on 22 May 2026. We intend to release a final report by the end of July 2026.

Project	Background	Status	Summary of the project performance against the QCA performance framework
			Stakeholder engagement: We invited stakeholders to provide submission on our issues document and on our draft report and the proposed changes to the EDNC. We received 5 submissions in response to our issues document and 2 submissions in response to our draft report. Benefits/outcome: The changes to the EDNC will facilitate automatic GSL payments after cheques are phased out and will exclude certain GSLs during declared disaster events.
Gladstone Area Water Board water security assets price monitoring investigation	In June 2025, the Queensland Government directed us to conduct a price monitoring investigation into GAWB's bulk water supply activities relating to water security assets (including the Fitzroy to Gladstone pipeline) from 1 July 2026 to 30 June 2030.	In progress	Timeliness and transparency: Throughout the investigation, we made GAWB's pricing submission, stakeholder submissions, our draft report, and GAWB's response to the draft report publicly available on our website. We also detailed our assessment approach, analysis, and findings in our reports, ensuring stakeholders had clear visibility of and confidence in the assessment process. We released our draft and final reports within the required deadlines set by the government. Stakeholder engagement: We provided stakeholders the opportunity to make submissions – first, in response to GAWB's water security assets submission, second after the release of our draft report, and finally after releasing GAWB's response to our draft report. All stakeholder submissions were taken into consideration during our investigation. We received 4 submissions in response to GAWB's initial submission and 4 submissions in response to our draft report. Benefits/outcome: Our price monitoring report is informative rather than deterministic in nature – it supports transparency and accountability around GAWB's proposed expenditure and price-

Project	Background	Status	Summary of the project performance against the QCA performance framework
			setting processes by providing a baseline of forecast costs and prices that we then monitor against for water security assets.
Price monitoring investigation: Unitywater and Urban Utilities 2026-30	In September 2025, the Queensland Government directed us to conduct a price monitoring investigation into the monopoly business activities of Unitywater and Urban Utilities for the period 1 July 2026 to 30 June 2030.	In progress	Timeliness and transparency: We ensured all relevant information was published on our website to assist stakeholders to participate meaningfully in our process. We released our interim reports for the period 1 July 2026 to 30 June 2027 within the required deadlines set by the government. Stakeholder engagement: The timeframe for finalising our interim reports was compressed, and stakeholder consultation will be undertaken within phase 2 of our investigation. Staff have undertaken site visits for both Urban Utilities and Unitywater to obtain a better understanding of their respective operations. Benefits/outcome: The purpose of retail water price monitoring is to promote transparency, improve business accountability and incentivise better performance. It does this by providing customers and stakeholders with a better understanding of the efficiency of the businesses' expenditure and pricing decisions. The regime is informative rather than determinative, as the businesses are responsible for setting their own prices.
Review of RAB-based irrigation prices 2027-29	In October 2025, the Queensland Government directed us to investigate and report on appropriate prices for the irrigation services provided by Sunwater and Seqwater, derived using the regulatory asset base (RAB) approach.	In progress	Timeliness and transparency: In November 2025, we communicated our review process by releasing a stakeholder notice and a guidance paper for the water businesses and other stakeholders. We released our draft reports within the required deadlines set by government. Stakeholder engagement: We gave stakeholders the opportunity to provide submissions in response to the water businesses'

Project	Background	Status	Summary of the project performance against the QCA performance framework
			proposals. Further opportunity would be provided after the release of our draft reports for each business in early July 2026. After the water businesses submitted their proposals in February 2026, we held 6 stakeholder workshops across Queensland and received 18 submissions. All comments and feedback stakeholders provided at workshops and in submissions were taken into consideration in our draft reports. Benefits/outcomes: Our review provides an independent assessment of irrigation prices under both the RAB and renewals annuity approaches, incorporating stakeholder feedback, to inform the government's decision on prices that will apply from 1 July 2027.
Queensland Rail capex assessment	We undertook a review of the capital expenditure claim for the West Moreton system for 2024-25	Completed	Timeliness and transparency: On 23 December 2025, Queensland Rail submitted its capital expenditure claim for 2024-25. We approved the claim on 23 April 2026. Stakeholder engagement: We published details of Queensland Rail's claim and invited stakeholders to comment. We received 2 submissions. Benefits/outcome: The approved capital expenditure was incorporated in the 2024-25 roll-forward of Queensland Rail's regulatory asset base.
Regulated retail electricity prices and solar feed-in tariffs 2026-27	We undertook a pricing review to determine the regional retail electricity prices that Ergon Energy may charge customers on standard contracts during 2026-27.	Completed	Timeliness and transparency: We published a final determination for 2025-26 and the solar feed-in tariff report by 5 June 2026, as required. We also provided a fact sheet on how the tariff was calculated. Stakeholder engagement: For the retail electricity prices review, we gave stakeholders opportunities to provide written

Project	Background	Status	Summary of the project performance against the QCA performance framework
	We were directed under s 93 of the Electricity Act 1994 to determine a solar feed-in tariff for regional Queensland.		submissions. We also held 5 information session (including a virtual session) to inform stakeholders. We received 22 submissions over the course of the review. The information booklet we published summarises key aspects of our review, such as the prices, bill impacts and context, in an easy-to-read format. In addition, we published a bill calculator to help stakeholders understand bill changes based on their own usage. Regarding the solar feed-in tariff review, we gave stakeholders opportunities to provide written submissions and received 8 submissions during the review. A fact sheet was published alongside the draft and final report presenting the key review findings in a concise format. Benefits/outcomes: We applied our established methodology during the determination and adapted our approach to account for developments in the electricity market environment. Overall, we expect electricity bills for all customers to decrease in 2026-27. The 2026-27 feed-in tariff for regional Queensland is 31% lower than last year's feed-in tariff. This decrease is due to a decrease in energy costs and reflects the reduced value of solar export energy during the day.
South-east Queensland retail electricity market monitoring 2024-25	We monitored and reported on the operation of the retail electricity market in south-east Queensland (in the Energex distribution area) from 1 July 2024 to 30 June 2025. In June 2021, we were directed to monitor and report on the operation of the SEQ retail electricity market for residential and	Completed	Timeliness and transparency: We published the annual market monitoring report for 2024-25 on 8 December 2025 and continued to monitor the market for the period from 1 July 2025 to 30 June 2026 under a new direction noticed that was issued in June 2026. Stakeholder engagement: We do not undertake stakeholder consultation as part of monitoring the retail electricity market. Fact

Project	Background	Status	Summary of the project performance against the QCA performance framework
	small business customers for each financial year from 1 July 2020 to 30 June 2025.		sheets and a media release published alongside the annual report make the key findings clear in a concise format. Benefits/outcomes: Whilst the south-east Queensland retail electricity market is deregulated, our work in monitoring and comparing prices and offerings by electricity retailers helps the Queensland Government to ensure that electricity customers have the opportunity to benefit from competition in the market.

Our people and workforce profile

As at 30 June 2026, we employed 37.7 full-time equivalent employees (headcount totalled 41), employed on the following basis: 39 (95%) permanent, 1 (2.5%) contract and 1 (2.5%) casual. Part-time employees comprised 14.5% of our headcount.

Seventeen employees (41.5%) have worked for us for more than 15 years, with 4 of those for more than 20 years. Employees who have worked for us for more than 10 years made up 56.1% of the staff, and 75.6% have worked for us for more than 5 years. This year we continued to provide an opportunity for a master's degree student to undertake project work on a temporary permanent basis.

Workplace composition

Workforce profile as at 30 June 2026

	Total number of employees (Headcount)	Percentage of total workforce (calculated on headcount)	Male	Female	NESB*	AP&TSIP**	Disability
Chief Executive Officer	1	2.4	1	0	0	0	0
Directors	3	7.3	1	2	0	0	0
Technical employees	29	70.7	22	7	<5	0	<5
Support employees	12	29.3	6	6	5	<5	<5
Total	41		28	13	9	<5	<5

*Non-English speaking background (voluntary disclosure)

**Aboriginal Peoples and/or Torres Strait Islander Peoples (voluntary disclosure)

Workforce planning

Our staffing levels are based on the annual operational plan and projected resources required for projects. We also engage consultants or contract staff for specialist advice and, if necessary, for meeting peak activity demands.

Queensland public service values

The Queensland public service values are:

- Customers first
- Ideas into action
- Unleash potential
- Be courageous
- Empower people.

Our values align with these values. We aim to be a high-performing, impartial and productive workplace. Opportunities were provided throughout the year for employees to recognise their colleagues whose actions demonstrated the QCA values.

QCA ethics principles

We continued to value, actively support, and promote an ethical workplace throughout 2025-26.

The QCA code of conduct for employees provides employees with an outline of ethical considerations to guide decision-making. It also offers guidance where there may be conflicts of interest, to ensure consistent ethical standards are adopted. The code of conduct is based on the 4 ethics principles that are fundamental to good public administration and is consistent with the *Public Sector Ethics Act 1994*. The principles are:

- integrity and impartiality
- promoting the public good
- commitment to the system of government
- accountability and transparency.

All employees must take personal responsibility for upholding this code and demonstrating the principles and values of the *Public Sector Ethics Act 1994* when they perform their duties. New employees receive training on the code of conduct and respect in the workplace during their induction. Staff must complete refresher training on these topics each alternative year. All staff completed their code of conduct refresher training in September 2025.

Diversity and workplace equity

We are committed to having a workplace that is fair and inclusive, promotes our values and positive workplace culture and reflects diversity. Workplace equity and anti-discrimination principles remain enshrined in our policies and procedures. This year we also implemented a prevention plan for managing the risk of sexual harassment. We also have 2 trained contact officers.

The messages of our Diversity and Inclusion Strategy are underpinned by a comprehensive set of policies on expected workplace behaviours and reinforced by 'recognise respond refer' training and 'diversity and inclusion' refresher training (which is completed by all staff every 2 years). We encouraged social and cultural awareness by celebrating days such as International Women's Day, Holi, Lantern Festival and Makha Bucha Day.

Mentoring program

Our mentoring program provides an opportunity for a mutually beneficial mentoring relationship between participants. The program is designed to enhance professional development and increase reflection on performance and career goals, encourage and develop leadership at all levels of the QCA, improve performance and achievement, and encourage a culture of support and guidance.

The Young Professionals Group supports the young members of our QCA team, including graduates, by encouraging professional relationships (including peer-to-peer coaching) and skill development.

Employee development and performance management framework

We support employee learning and development through a comprehensive training and development matrix, which provides information on relevant courses and programs for all employees, as well as leadership development programs. All employees are required to develop an individual learning and development plan, to ensure training options are targeted to meet their specific needs and to enhance their professional development. Formal study by staff is also supported by the QCA's Study and Research Assistance Scheme.

The corporate induction program for new employees covers HR and general QCA policies (including the code of conduct, human rights and public interest disclosure policy), health and safety, document management, IT systems and security, corporate writing style, and general orientation.

The performance framework for employees is centred on annual KPI setting and review. The results of these reviews inform salary decisions and help guide placement of employees on projects and promotion considerations.

Knowledge sharing and team connectivity

Throughout the year employees were again provided with the opportunity to learn from experienced colleagues and to develop professional and personal skills through regular onsite 'lunch and learn' sessions as well as by contributing to our knowledge sharing channel on Teams. In addition to all-staff meetings, several team engagement activities took place during the year, such as National Recycling Day, Exercise Right Week and an international themed mid-year social lunch.

Leadership development framework

Our Leadership Development Plan continues to provide a framework that supports and develops our leaders and shapes the QCA leadership culture. The plan is aimed at the senior leadership team; existing corporate, project and program leaders; and emerging leaders. This plan is complemented by a matrix of leadership competencies and relevant training and development options for all target groups.

Our Young Professionals Group also continues to develop early leadership building blocks through peer coaching.

Work-life balance

We encourage our employees to maintain a healthy work-life balance. For example, 14.6% of employees worked part-time, and 24.4% of staff either worked a 19-day month or purchased additional leave.

Flexible work arrangements as at 30 June 2026

	Employees with flexible arrangements	Employees who take a 20th day	Part-time employees	Employees who purchased leave
Female	13	1	4	1
Male	28	5	2	3
Total	41 (100%)	6 (14.6%)	6 (14.6%)	4 (9.8%)

Our employees are encouraged to take annual leave between projects to rest and recharge. We also have a private retreat available to employees as needed.

Hybrid way of working

Staff have continued to embrace hybrid work arrangements, combining time in the office with remote work. Productivity remains high, with staff communicating often and collaborating effectively on projects. We have supported working differently, by being flexible and using technology to enhance work practices.

Support for mental and physical wellbeing

We have a longstanding commitment to employee safety and wellbeing through our Health and Wellbeing Program, which proactively supports employees' good health. Employees had access to practical health services such as flu vaccinations, skin checks and health assessments. In addition, all employees could access specialist advice, counselling and support through the QCA's Employee Assistance Program. Services available included personal counselling, manager hotline services, resilience programs, physical health and wellbeing coaching, and monthly webinars.

A number of health awareness events (including mental health awareness) were held, including an 'RU OK? Day' and an 'Exercise Right Week', which boosted engagement and provided information and resources to employees.

Our end-of-trip facilities (showers and changerooms) are well utilised by staff who exercise on their way to and from work, or during their lunch break.

Employee safety remains a priority for us in 2025-26, with no incidents resulting in lost time due to injury. All new employees participated in an online ergonomic workstation assessment. In addition, all employees must complete an ergonomic checklist annually for their home office and if they change residences.

Industrial and employee relations framework

All-staff meetings are held every 2 months, providing employees the opportunity to raise and discuss workplace issues. In addition, our intranet is a forum for feedback on any policies or procedures that affect employees' employment or employment conditions.

Early retirement, redundancy and retrenchment

No redundancy, early retirement or retrenchment packages were paid during the period.

Our publications

Publications released and submissions received

Project	Publications	Submissions
GAWB water security assets price monitoring 2026-30	3	29
NQXT declaration request	4	11
Regulated retail electricity prices for regional Queensland 2026-27	12	23
Regional Queensland solar feed-in tariff 2026-27	4	8
Review of RAB-based irrigation prices 2027-29	12	20
Urban water price monitoring 2026-30	4	2
General compliance – Aurizon Network	16	36
General compliance – DBI Management	1	1
General compliance – Energy	12	7
General compliance – Queensland Rail	5	5
Corporate documents	1	0
Total	74	142

Publicly available publications

Publicly available documents are available on our website (www.qca.org.au). Hard copies can also be obtained by contacting us.

Release date	Publication
2025	
July 2025	Aurizon Network's 2025 UT5 DAAU – Response to update on development of a DAAU
July 2025	NQXT declaration request – notice of investigation
July 2025	Queensland Rail 2025 DAU – final approval
August 2025	Aurizon Network's reference tariff adjustments: endorsed variation event – QCA levy 2025-26
September 2025	QCA annual report 2024-25
September 2025	NQXT declaration request – QCA confidentiality regime
September 2025	SEQ feed-in tariff monitoring 2024-25 – report
	SEQ feed-in tariff monitoring 2024-25 – appendix C (supplementary data)
	SEQ feed-in tariff monitoring 2024-25 – media release
September 2025	Guaranteed Service Levels: Performance by Energex and Ergon Energy in 2024-25 – report
September 2025	Urban water price monitoring 2026-30 – notice of investigation
	Urban water price monitoring 2026-30 – information notice
September 2025	Aurizon Network's 2024-25 capital expenditure claim – notice
October 2025	Aurizon Network's 2025 CQC system rules review – final decision
November 2025	Aurizon Network's 2024-25 capital expenditure claim – final decision
November 2025	Aurizon Network's 2024-25 maintenance cost claim – decision
November 2025	Aurizon Network's revenue adjustment amounts 2024-25 – decision
December 2025	Aurizon Network's 2025 UT5 DAAU – notice of investigation
	Aurizon Network's 2025 UT5 DAAU – statement of regulatory intent
December 2025	GAWB water security assets price monitoring 2026-30 – draft report
December 2025	SEQ retail electricity market monitoring 2024-25 – report
	SEQ retail electricity market monitoring 2024-25 – appendices
	SEQ retail electricity market monitoring 2024-25 – fact sheet (residential customers)
	SEQ retail electricity market monitoring 2024-25 – fact sheet (small business customers)
	SEQ retail electricity market monitoring 2024-25 – fact sheet (assisted customers)

Release date	Publication
	SEQ retail electricity market monitoring 2024-25 – media release
2026	
January 2026	Regulated retail electricity prices for regional Queensland 2026-27 – interim consultation paper
January 2026	Aurizon Network's RAB roll-forward 2024-25 – decision letter
February 2026	GAWB water security assets price monitoring 2026-30 – draft report (revised with fewer redactions)
February 2026	Proposed amendments to the Guaranteed Service Level scheme – interim consultation notice and issues document
February 2026	Queensland Rail's West Moreton capital expenditure claim 2024-25 – stakeholder notice
March 2026	Regulated retail electricity prices for regional Queensland 2026-27 – stakeholder notice regarding information sessions
March 2026	Regulated retail electricity prices for regional Queensland 2026-27 – draft determination
	Regulated retail electricity prices for regional Queensland 2026-27 – draft determination: appendices
	Regulated retail electricity prices for regional Queensland 2026-27 – information booklet
	Regulated retail electricity prices for regional Queensland 2026-27 – media release
	Regulated retail electricity prices for regional Queensland 2026-27 – bill estimator
March 2026	Regional Queensland solar feed-in tariff 2026-27 – draft determination
	Regional Queensland solar feed-in tariff 2026-27 – fact sheet
March 2026	Queensland Rail's loss capitalisation 2024-25 – rejection of initial proposal
March 2026	NQXT declaration request – draft recommendation
April 2026	GAWB water security assets price monitoring 2026-30 – final report
April 2026	DBIM - Non-expansion capital expenditure 2025-26 – decision letter
April 2026	Aurizon Network's Moranbah North Rail Realignment project – letter to Aurizon Network: preliminary views
April 2026	Queensland Rail's loss capitalisation 2024-25 – approval of revised proposal
April 2026	Queensland Rail's West Moreton capital expenditure claim 2024-25 – final decision
May 2026	NQXT declaration request – notice: six-month time period
May 2026	Proposed amendments to the Guaranteed Service Levels scheme 2026 – draft report and final consultation notice

Release date	Publication
May 2026	Aurizon Network's 2026-27 review of reference tariffs – decision notice
May 2026	Regulated retail electricity prices for regional Queensland 2026–27 – information session presentation pack
June 2026	Aurizon Network's 2025 UT5 DAAU – draft decision
	Aurizon Network's 2025 UT5 DAAU – letter to Aurizon Network: draft decision
June 2026	Queensland Rail's costing manual 2026 – approval
June 2026	Aurizon Network's Moranbah North Rail Realignment project – letter to Aurizon Network: final view
June 2026	Aurizon Network's reference tariff adjustments – Electric Charge tariff component 2026-27
June 2026	Urban water price monitoring 2026–30 – Urban Utilities interim report
	Urban water price monitoring 2026-30 – Unitywater interim report
June 2026	Regulated retail electricity prices for regional Queensland 2026–27 – final determination
	Regulated retail electricity prices for regional Queensland 2026–27 – final determination: appendices
	Regulated retail electricity prices for regional Queensland 2026–27 – information booklet
	Regulated retail electricity prices for regional Queensland 2026–27 – media release
June 2026	Regional Queensland solar feed-in tariff 2026–27 – final determination
	Regional Queensland solar feed-in tariff 2026–27 – fact sheet

Financial statements

Statement of comprehensive income

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Income from Continuing Operations			
Fees	2	8,744,495	8,699,451
Government Grant	3	3,500,000	3,904,215
Other Income	4	649,331	622,606
Total Income from Continuing Operations		12,893,826	13,226,272
Expenses from Continuing Operations			
Members' Expenses		429,863	433,422
Employee Expenses	5	8,029,790	7,320,056
Supplies and Services	8	1,586,156	1,328,870
Finance Costs - Interest on Lease	13	51,411	81,275
Depreciation and Amortisation	12,13	947,514	944,081
Other Expenses	9	52,481	48,091
Total Expenses from Continuing Operations		11,097,215	10,155,795
Operating Result from Continuing Operations		1,796,611	3,070,477
Total Comprehensive Income		1,796,611	3,070,477

The accompanying notes form part of these financial statements

Statement of financial position

As at 30 June 2026

	Notes	2026 \$	2025 \$
Current Assets			
Cash and Cash Equivalents	10	14,548,965	13,765,780
Receivables	11	2,893,357	1,172,850
Prepayments		329,573	205,391
Total Current Assets		17,771,895	15,144,021
Non Current Assets			
Plant and Equipment	12	231,337	435,907
Right-of-use Assets	13	742,953	1,485,897
Total Non Current Assets		974,290	1,921,804
Total Assets		18,746,185	17,065,825
Current Liabilities			
Lease Liabilities	13	862,722	796,245
Payables	14	796,096	209,307
Accrued Employee Benefits	15	696,481	643,510
Total Current Liabilities		2,355,299	1,649,062
Non Current Liabilities			
Lease Liabilities	13	-	862,722
Accrued Employee Benefits	15	88,457	48,223
Total Non Current Liabilities		88,457	910,945
Total Liabilities		2,443,756	2,560,007
Net Assets		16,302,429	14,505,818
Equity			
Accumulated Surplus		16,302,429	14,505,818
Total Equity		16,302,429	14,505,818

The accompanying notes form part of these financial statements

Statement of changes in equity

For the year ended 30 June 2026

	Accumulated Surplus	
	2026	2025
	\$	\$
Balance 1 July	14,505,818	11,435,341
Operating Result from Continuing Operations	1,796,611	3,070,477
Total Comprehensive Income	1,796,611	3,070,477
Balance 30 June	16,302,429	14,505,818

The accompanying notes form part of these financial statements

Statement of cash flows

For the year ended 30 June 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities			
<i>Inflows:</i>			
Government Grant		3,500,000	3,904,215
Fees		7,001,879	9,388,778
Interest		635,861	617,013
Other		1,450	267
GST collected		719,751	874,633
GST input tax credits from ATO		251,342	329,691
		12,110,283	15,114,597
<i>Outflows:</i>			
Members' Expenses		(429,863)	(433,422)
Employee Expenses		(7,821,510)	(7,278,534)
Supplies and services		(1,230,270)	(2,867,729)
Finance costs		(51,411)	(81,275)
GST paid to Suppliers		(278,050)	(316,938)
GST remitted to ATO		(719,749)	(874,633)
		(10,530,853)	(11,852,531)
Net cash provided by operating activities		1,579,430	3,262,066
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for Plant and Equipment		-	(36,305)
Net cash provided by / (used in) investing		-	(36,305)
Cash flows from Financing activities			
<i>Outflows:</i>			
Lease payments		(796,245)	(733,456)
Net cash used in Financing activities		(796,245)	(733,456)
Net increase in cash and cash equivalents		783,185	2,492,305
Cash and cash equivalents at beginning of financial year		13,765,780	11,273,475
Cash and cash equivalents at end of financial year	10	14,548,965	13,765,780

The accompanying notes form part of these financial statements

Notes to and forming part of the financial statements

For the year ended 30 June 2026

Note 1: Basis of Financial Statement Preparation

(a) General Information

These financial statements cover the Queensland Competition Authority (QCA). The QCA is a statutory body established under the *Queensland Competition Authority Act 1997* (QCA Act).

The objective of the QCA is to ensure monopoly businesses operating in Queensland, particularly in the provision of key infrastructure, do not abuse their market power through unfair pricing or restrictive access arrangements. The head office and principal place of business of the QCA is Level 27, 145 Ann Street, Brisbane Queensland 4000.

(b) Compliance with Prescribed Requirements

The financial statements have been prepared in compliance with the *Financial Accountability Act 2009* and the *Financial and Performance Management Standard 2019*.

These general purpose financial statements are prepared in accordance with the disclosure requirements of Australian Accounting Standards - Simplified Disclosures. The financial statements comply with the recognition and measurement requirements of all Australian Accounting Standards and Interpretations applicable for not-for-profit entities, and the presentation requirements in those standards as modified by AASB 1060.

(c) The Reporting Entity

The QCA does not control other entities. The financial statements include the value of all income, expenses, assets, liabilities and equity of the QCA as an individual entity.

(d) Underlying Measurement Basis

The historical cost convention is used unless otherwise stated.

The financial statements are prepared on an accruals basis, with the exception of the statement of cash flows which is prepared on a cash basis.

(e) Presentation Matters

Currency and Rounding

Amounts included in financial statements are in Australian dollars, are rounded to the nearest dollar and may not add to the correct sub-totals or totals due to rounding.

Comparatives

Comparative information reflects the audited 2024-25 financial statements. Comparative information is restated where necessary to be consistent with disclosures in the current reporting period. There have been no material restatements during the year.

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 when the QCA does not have the right at the end of the reporting period to defer settlement beyond 12 months after the reporting date. All other assets and liabilities are classified as non-current.

(f) New and revised accounting standards

First time mandatory application of Australian Accounting Standards and Interpretations

No new accounting pronouncements applicable for the first time in 2025-26 had a material effect on the QCA.

Early adoption of Australian Accounting Standards and Interpretations

The QCA did not early adopt any new accounting pronouncements in the 2025-26 financial year.

Voluntary changes in accounting policy

The QCA did not voluntarily change any of its accounting policies during 2025-26.

(g) Authorisation of Financial Statements for issue

The financial statements were authorised for issue by the Chair and the Chief Executive Officer at the date of signing the Management Certificate.

Note 2:

Fees	2026	2025
	\$	\$
Fees	8,744,495	8,699,451
Total	8,744,495	8,699,451

Accounting Policy - Fees

Fee revenue is recognised in the accounting period in which the services are rendered and is in compliance with the requirements set out in the *Queensland Competition Authority Regulation 2018*.

The *Queensland Competition Authority Regulation 2018* only permits the QCA to charge fees for providing a service or performing a function that is no more than the reasonable cost of providing that service or performing that function. Regulatory fee income is calculated based on the associated costs of providing the related services.

Any regulatory fee income received in excess of the costs of providing the related services in a year is disclosed in the Statement of Financial Position as a payable (Accrued Fees Payable per Note 14). All amounts payable are repaid in the next financial year.

Any cost of providing the regulated services in excess of the regulated fee income received in a year is disclosed in the Statement of Financial Position as a receivable and is recognised as revenue in the Statement of Comprehensive Income. All amounts receivable are invoiced in the subsequent financial year.

Note 3:

Government Grant	2026 \$	2025 \$
Grant - Queensland Treasury	3,500,000	3,904,215
Total	3,500,000	3,904,215

Accounting Policy - Government Grant

The Government grant is recognised upon receipt of the grant funding. The grant is non-reciprocal in nature.

Where the grant agreement is enforceable and contains specific performance obligations for the QCA to transfer services to a third party on the grantor's behalf, the grant is accounted for under AASB 15 *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 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 QCA. The QCA did not receive any specific purpose capital grants in this financial year.

Disclosure - Grants and other contributions

The grant received from Queensland Treasury is accounted for under AASB 1058.

Note 4:

Other Income	2026	2025
	\$	\$
Interest	647,881	622,339
Other	1,450	267
Total	649,331	622,606

Note 5:

Employee Expenses	2026	2025
	\$	\$
Employee Benefits		
Salaries	5,844,410	5,368,899
Annual Leave	471,677	447,206
Sick Leave	160,096	201,327
Employer Superannuation Contributions	778,639	761,166
Long Service Leave Central Scheme Levy	315,117	115,259
Employee Related Expenses		
Payroll tax	312,666	278,060
Staff Training Costs	38,334	80,930
Staff Recruitment Costs	72,986	24,016
Other Staff Expenses	24,529	28,881
Workers Compensation Premium	11,336	14,312
Total	8,029,790	7,320,056

The number of employees including both full time employees and part time employees measured on a full time equivalent basis at the end of each year is:

37.7 38.0

Disclosure - Superannuation

Employer Superannuation Contributions

Staff (included in employee expenses in the statement of comprehensive income)	778,639	761,166
Members (included in members' expenses in the statement of comprehensive income)	39,400	42,261
Total	818,039	803,427

Accounting Policies - Employee Expenses

Salaries and sick leave

Salaries due but unpaid at the reporting date are recognised in the Statement of Financial Position at the current salary rates. As the QCA 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.

Annual and long service leave

Annual leave liabilities are accounted for as short term employee benefits and are presented as current liabilities as QCA does not have the right at the end of the reporting period to defer settlement for at least 12 months after the end of the reporting period. Annual leave liabilities are measured at the present value of the expected future payments to be made to employees. Expected future payments take into account anticipated future salaries and anticipated future leave requirements of staff. These are discounted at rates at the end of the reporting period on government bond rates at the end of the reporting period that coincides with the expected timing of estimated future payments.

All directly associated on-costs (for example employer superannuation contributions, payroll tax and worker's compensation insurance) are also recognised as liabilities.

The QCA joined the State Government's Long Service Leave Central Scheme (the Scheme) from 1 July 2002. Under the Scheme, a levy is made on the QCA to cover this expense. Amounts paid to employees for long service leave are claimed from the Scheme quarterly in arrears.

No provision for long service leave is recognised in the Financial Statements from 1 July 2002, the liability being 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.

Staff Retention Scheme

Included in accrued employee benefits is the amount payable to staff under the QCA's staff retention scheme. Eligible staff are entitled to a payment following continuous service to the QCA after three and after six years. The amount recognised is measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate estimates of future salaries, duration of current service and probability of employee turnover and are discounted at rates at the end of the reporting period on government bond rates. Upon measurement of obligations under the staff retention scheme, the net obligation is recognised in profit or loss as part of employee benefits expense.

Superannuation

Superannuation benefits are provided through defined contribution (accumulation) plans in accordance with employees' conditions of employment and employee instructions as to superannuation plans (where applicable).

Employer contributions are based on rates specified under conditions of employment. QCA's contributions are expensed when they become payable at each fortnightly pay period.

Other Employee Related Expenses

Payroll tax and workers' compensation insurance are a consequence of employing employees, but are not counted in an employee's total remuneration package. They are not employee benefits and are recognised separately as employee related expenses.

Note 6: Key Executive Management Personnel and Remuneration Expenses

The key executive management personnel that had authority and responsibility for planning, directing and controlling the activities of the QCA during 2025-26 are detailed below.

Position	Responsibilities	Contract Classification and Appointment Authority
Chair	Members are collectively responsible for the Authority's duties and responsibilities, in accordance with the QCA Act. The Chair is also responsible for the collegiate functioning of the members and Ministerial liaison.	Governor in Council/QCA Act 1997
Deputy Chair	Members are collectively responsible for the Authority's duties and responsibilities, in accordance with the QCA Act. In the absence of the Chair, the Deputy Chair assumes the Chair's responsibilities.	Governor in Council/QCA Act 1997
Member	Members are collectively responsible for the Authority's duties and responsibilities, in accordance with the QCA Act.	Governor in Council/QCA Act 1997
Chief Executive Officer	The Chief Executive Officer is responsible for management of the Authority in accordance with directions of the Members and the QCA Act.	Individual Contract issued by the Authority

The remuneration of Members is set by the Governor in Council. The remuneration of the Chief Executive Officer is set by Members of the Authority and detailed in an employment contract.

Total Remuneration comprises:

- Short term benefits which include:
 - Base - consisting of base salary and leave entitlements paid and provided for the entire year
 - Performance payment - based on a set of key performance indicators set by the Members at the beginning of each financial year that focus on the delivery of work plan and organisational goals.
 - Non-monetary benefits - consisting of other employment benefits together with fringe benefits tax applicable to the benefit
- Long term employee benefits consisting of payments towards long service leave entitlements
- Post employment benefits consisting of superannuation contributions
- Termination benefits include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment.

The following disclosures focus on the expenses incurred by QCA during the respective reporting periods that is attributable to key management positions. Therefore, the amounts disclosed reflect expenses recognised in the Statement of Comprehensive Income.

1 July 2025 – 30 June 2026

Position	Short Term Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Monetary Benefits	Non-Monetary Benefits				
	\$	\$	\$	\$	\$	\$
Chair (1/7/25-30/9/25)	34,165	-	-	4,356	-	38,522
Chair (1/10/25-30/6/26)	98,417	-	-	12,548	-	110,965
Deputy Chair (1/7/25-30/9/25)	17,083	-	-	2,178	-	19,261
Deputy Chair (1/10/25-31/1/26)*	20,397	-	-	2,601	-	22,998
Deputy Chair (1/2/26-30/6/26)	26,771	-	-	3,413	-	30,185
Member (1/7/25-30/9/25)*	17,848	-	-	2,276	-	20,124
Member (1/2/26-30/6/26)*	28,046	-	-	3,575	-	31,621
Member (1/7/25-30/6/26)	66,291	-	-	8,452	-	74,743
Chief Executive Officer (1/7/25-30/6/26)	457,978	-	11,386	29,897	-	499,261
Total Remuneration	766,997	-	11,386	69,297	-	847,679

*Warren Mundy was appointed as the Deputy Chair between 1/10/25 to 31/1/26.

1 July 2024 - 30 June 2025

Position	Short Term Benefits		Long Term Employee Benefits	Post Employment Benefits	Termination Benefits	Total Remuneration
	Monetary Benefits	Non-Monetary Benefits				
	\$	\$	\$	\$	\$	\$
Chair (1/7/24-30/6/25)	132,582	-	-	16,904	-	149,486
Deputy Chair (1/7/24-30/6/25)	66,291	-	-	8,452	-	74,743
Member (1/7/24-30/6/25)	66,291	-	-	8,452	-	74,743
Member (1/7/24-30/6/25)	66,291	-	-	8,452	-	74,743
Chief Executive Officer (1/7/24-30/6/25)	447,288	-	9,393	29,897	-	486,578
Total Remuneration	778,743	-	9,393	72,157	-	860,293

Performance Payments

The 2024-25 remuneration package for the Chief Executive Officer included a potential performance payment of up to a maximum of \$23,758 for successful completion of Board set key performance indicators. The assessment process for the performance payment yielded a performance payment of \$20,788 which was paid in the 2025-26 financial year.

The 2025-26 remuneration package for the Chief Executive Officer includes a potential performance payment of up to a maximum of \$24,352 for successful completion of Board set key performance indicators. The assessment process for calculating this years' performance payment has not commenced.

Note 7: Related Party Transactions

There were no related party transactions with the QCA's key management personnel in 2024-25 or 2025-26.

Note 8:

Supplies and Services	2026	2025
	\$	\$
Specialist Services	838,851	634,773
Occupancy Costs	162,036	184,329
Information Technology Costs	346,014	282,848
Travel and Accommodation Costs	34,260	22,469
Bank Fees and Charges	15,259	13,088
General Administration Costs	106,550	113,671
Other	83,186	77,692
Total	1,586,156	1,328,870

Note 9:

Other Expenses	2026	2025
	\$	\$
External Audit Fees*	35,550	31,500
Insurance Premiums	16,931	16,591
Total	52,481	48,091

*There are no non-audit services included in this amount.

Total audit fees quoted by the Queensland Audit Office relating to the 2025-26 financial statements are \$35,750 (2025: \$31,500).

Note 10:

Cash and Cash Equivalents	2026	2025
	\$	\$
Cash at Bank	1,454,142	3,643,709
Cash on Hand	500	500
Cash in QTC Cash Fund	13,094,323	10,121,571
Total	14,548,965	13,765,780

Accounting Policy - Cash and Cash Equivalents

Cash assets include cash at bank, cash on hand and cash with Queensland Treasury Corporation (QTC). All cash amounts are at call and can be redeemed in under one working day at their face value. The QCA does not have any borrowing or overdraft facilities.

Note 11:

Receivables	2026	2025
	\$	\$
Other Receivables	81,131	129,947
Accrued Fee Income*	2,753,502	1,010,886
Sub Total	2,834,633	1,140,833
GST Receivable	58,724	32,017
Sub Total	58,724	32,017
Total Receivables	2,893,357	1,172,850

Accounting Policy - Receivables

Trade Debtors are recognised at the nominal amounts due, with settlement generally being required within 30 days from invoice.

The collectability of receivables is assessed annually with provision being made for expected credit losses.

The receivable loss allowance calculation, based on the probability and timing of potential defaults has been assessed at zero for 2025-26, taking into account forecasts of future economic conditions as well as past events. There have been no bad debts.

*Accrued Income represents reasonable costs in excess of regulatory fees received that will be invoiced in the next financial year.

Note 12:

Plant and Equipment and Depreciation Expense	2026	2025
	\$	\$
(i) Plant and Equipment		
Plant and Equipment: At Cost	1,158,995	1,158,995
Less: Accumulated Depreciation	(927,658)	(723,088)
Total	231,337	435,907
(ii) Plant and Equipment Reconciliation		
	Plant and Equipment	
Carrying amount at 1 July 2025		435,907
Depreciation Expense		(204,570)
Carrying amount at 30 June 2026		231,337

Accounting Policy - Plant and Equipment and Depreciation Expense

The Queensland Government's policy, titled Non-Current Asset Policies for the Queensland Public Sector, establishes prescribed asset measurement methods and recognition thresholds. In accordance with this policy, the assets of the QCA are measured at cost. On acquisition, assets are valued at cost including all expenses necessary to have the asset ready for use. Items of plant and equipment with a cost value equal to or in excess of \$5,000 are recognised for financial purposes in the year of acquisition. Items with a lesser value are expensed in the year of acquisition.

The carrying amounts for plant and equipment at cost approximate their fair value.

Impairment

All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, the QCA determines the asset's recoverable amount. Any amount by which the asset's carrying value exceeds the recoverable amount is recorded as an impairment loss and recognised immediately in the Statement of Comprehensive Income.

Depreciation Expense

Depreciation of plant and equipment is calculated on a straight line basis so as to allocate the net cost of each asset, less its estimated residual value, progressively over its estimated useful life to the QCA. Fixtures and fittings are depreciated over the lesser of the unexpired period of the QCA's building lease and the estimated useful life, while other plant and equipment is depreciated over the estimated useful life.

The estimation of the useful lives of assets is based on historical experience with similar assets and asset turnover practices of the QCA. Reassessments of useful life estimates are implemented prospectively.

In general, the following depreciation rate ranges have been used:

Plant and Equipment:	10% - 20%
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Note 13:

Leases	2026 \$	2025 \$
Right of Use assets - Buildings		
Opening balance at 1 July	1,485,897	2,228,841
Depreciation charge	(742,944)	(742,944)
Closing balance 30 June	742,953	1,485,897
Lease Liabilities		
Current	862,722	796,245
Non-current	-	862,722
Total	862,722	1,658,967
Amounts recognised in profit or loss		
Interest expense on lease liabilities	51,411	81,275
Depreciation on Right-of-Use assets	742,944	742,944
Total	794,355	824,219
Total cash outflow for leases	796,245	733,456

Accounting Policy - Leases

Right-of-use assets are measured at cost comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date (less any lease incentives received), initial direct costs incurred and the initial estimate of restoration costs (where applicable). Subsequent to initial recognition, right-of-use assets are measured at cost.

Lease liabilities are initially recognised at the present value of lease payments over the lease term that are not yet paid. The lease term includes any extension or renewal options that the QCA is reasonably certain to exercise. The future lease payments included in the calculation of the lease liability comprise:

- fixed payments (less any lease incentives receivable),
- variable lease payments that depend on an index or rate (initially measured using the index or rate as at the commencement date),
- the amount of residual guarantees,
- the exercise price of a purchase option (where the QCA is reasonably certain to exercise the option); and
- payments for termination penalties (if the lease term reflects the early termination).

The QCA's incremental borrowing rate is used when measuring the lease liability for the lease of office premises as the interest rate implicit in the lease cannot be readily determined. The incremental borrowing rate used is the fixed loan rate published by the Queensland Treasury Corporation that corresponds to the lease's commencement date and lease term.

Lease instalments paid will be split between interest expense and a reduction in the Lease Liability. The Right of Use Asset is amortised over the term of the lease.

Disclosure - Leases

A lease was entered into commencing 1 July 2022, which expires on 30 June 2027. The lease is calculated with annual increases of 3.75% after the second year. There is a 5 year option beyond the expiry date. QCA is currently negotiating with the landlord regarding a new lease agreement.

A bank guarantee in favour of the Landlord for \$545,040 being equivalent to six months rent has been issued for the lease of level 27 in 145 Ann Street which commences on 1 July 2022. This is enforceable should the QCA default on its lease commitments.

	2026	2025
	\$	\$
Lease Liability Maturity		
Undiscounted future lease payments included in the lease liability are as follows.		
Not later than one year	881,282	847,434
Later than one year but not later than five years	-	881,283
Less discounting of lease payments to present value	(18,560)	(69,751)
Lease liabilities at 30 June	862,722	1,658,967

Note 14:

Payables	2026	2025
	\$	\$
Accrued Expenses	432,973	49,841
Trade Creditors	52,562	51,127
Audit Fees Payable	34,112	31,500
Accrued Fees Payable*	276,449	76,839
Total	796,096	209,307

*Accrued Fees Payable represents reasonable costs less than the regulatory fees received that will be repaid in the next financial year. Refer to accounting policy at Note 2 for further information.

Note 15:

Accrued Employee Benefits	2026	2025
	\$	\$
Current		
Annual Leave	663,302	608,663
Staff Retention Scheme	33,179	34,847
Total	696,481	643,510
Non-Current		
Staff Retention Scheme	88,457	48,223
Total	88,457	48,223

Accounting policies for employee benefit liabilities are disclosed in note 5.

Note 16: Financial instruments

Recognition

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

Classification

"The QCA's only financial assets and liabilities are as follows and they are measured at:

- Cash and cash equivalents - held at amortised cost
- Receivables - held at amortised cost
- Payables - held at amortised cost
- Lease Liabilities held at amortised cost"

The carrying amounts of trade receivables and payables approximate their fair value.

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

The QCA does not enter into, or trade with, such instruments for speculative purposes, nor for hedging.

Note 17: Other information

Taxation

The activities of the QCA are exempt from Commonwealth taxation except for Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). Input tax credits receivable and GST payable from/to the Australian Taxation Office have been recognised in the Statement of Financial Position.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Key Accounting Estimates and Judgements

The preparation of financial statements necessarily requires the determination and use of accounting estimates, assumptions, and management judgements that have the potential to cause a material impact on the carrying amounts of assets and liabilities within the next financial year. Such estimates, judgements and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods as relevant.

Estimates and assumptions that have a potential significant effect are included in the calculation of the following financial statement notes:

- Accrued Fee Income - note 11
- Depreciation - note 12
- Right of Use Assets and Lease Liabilities - note 13

- Accrued Fees Payable - note 14
- Accrued Employee Benefits - note 15

Climate related risk disclosure

The State of Queensland, as the ultimate parent of the QCA, provides information and resources on climate change strategies and actions accessible via

<https://www.energyandclimate.qld.gov.au/climate> and <https://www.treasury.qld.gov.au/energy-and-climate/>

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

No adjustments to the carrying value of assets held by the QCA 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 QCA.

Management Certificate of Queensland Competition Authority

These general purpose financial statements have been prepared pursuant to s.62(1)(a) of the *Financial Accountability Act 2009* (the Act), s. 39 of the *Financial and Performance Management Standard 2019*, and other prescribed requirements. In accordance with s.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 Queensland Competition Authority for the financial year ended 30 June 2026 and of the financial position of the Authority as at the end of that year.

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.



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Chair
M Roberts
BA (Hons) PhD GAICD
20 August 2026



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Chief Executive Officer
C Millstead
BEcon (Hons) BA
20 August 2026

Independent auditor's report



INDEPENDENT AUDITOR'S REPORT

To the Board of Queensland Competition Authority

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report of Queensland Competition Authority (the Authority).

The financial report comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including material accounting policy information, and the management certificate.

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

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.
- c) In my opinion, the financial report:
 - i. gives a true and fair view of the Authority's financial position as at 30 June 2026, and its financial performance and cash flows for the year then ended
 - ii. complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards – Simplified Disclosures.

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 Authority 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.

Other information

Those charged with governance are responsible for the other information.

The other information comprises the information included in the Authority's annual report for the year ended 30 June 2026, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Responsibilities of the Board for the financial report

The Board is responsible for:

- the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards – Simplified Disclosures, and such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error
- the establishment and keeping of accounts in accordance with prescribed requirements
- assessing the Authority'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 Authority or to otherwise cease operations.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

www.auasb.gov.au/auditors_responsibilities/ar4.pdf

A further description of my responsibilities under the *Auditor-General Act 2009* and *Auditor-General Auditing Standards* is located at the Queensland Audit Office website at:

www.qao.qld.gov.au/audit-program/audit-standards

These descriptions form part of my auditor's report.

mluwinga

Martin Luwina
as delegate of the Auditor-General

26 August 2026
Queensland Audit Office
Brisbane

Appendices

Appendix A: Glossary

Term	Definition
AI	Artificial intelligence
c/kWh	Cents per kilowatt hour
CQCN	Central Queensland coal network
DAAU	Draft amending access undertaking
DBT	Dalrymple Bay Terminal
DBIM	Dalrymple Bay Infrastructure Pty Ltd Management
DMO	Default market offer
EC	Electric charge
EDNC	Electricity Distribution Network Code
Electricity Act	<i>Electricity Act 1994</i>
EQ	Energy Queensland
GAWB	Gladstone Area Water Board
GSL	Guaranteed Service Level
HR Act	<i>Human Rights Act 2019</i>
KPI	Key performance indicator
NECAP	Non-expansion capital
NESB	Non-English-speaking background
NQXT	North Queensland Export Terminal
RAB	Regulatory access base
SEQ	South-east Queensland
QCA	Queensland Competition Authority
QCA Act	<i>Queensland Competition Authority Act 1997</i>
UT5	Aurizon Network's 2017 access undertaking

Appendix B: Letter of compliance

Queensland
Competition
Authority

File ref: 2079829

20 August 2026

The Honourable Rosslyn Bates MP
Minister for Finance, Trade, Employment and Training
GPO Box 15483
CITY EAST QLD 4002

Dear Minister

I am pleased to submit for presentation to the Parliament the annual report 2025-2026 and financial statements for the Queensland Competition Authority.

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 the annual report requirements is provided at pages 74-75 of this annual report.

Yours sincerely



Dr Malcolm Roberts
Chair

Address | Level 27, 145 Ann Street, Brisbane, Queensland, Australia 4000
Post | GPO Box 2257, Brisbane QLD 4001

Call | 07 3222 0555
Online | www.qca.org.au

Appendix C: Compliance checklist

Summary of requirement		Basis for requirement	Annual report reference
Letter of compliance	A letter of compliance from the accountable officer or statutory body to the relevant Minister/s	ARRs – section 7	73
Accessibility	Table of contents	ARRs – section 9.1	I
	Glossary		72
	Public availability	ARRs – section 9.2	76
	Interpreter service statement	Queensland Government Language Services Policy ARRs – section 9.3	76
	Copyright notice	Copyright Act 1968 ARRs – section 9.4	Back of cover page
Information Licensing	Information Licensing	QGEA – Information Licensing ARRs – section 9.5	N/A
General information	Introductory Information	ARRs – section 10	2–4, 17
Non-financial performance	Government's objectives for the community and whole-of-government plans/specific initiatives	ARRs – section 11.1	17–44
	Agency objectives and performance indicators	ARRs – section 11.2	12–15, 17–44
	Agency service areas and service standards	ARRs – section 11.3	17–48
Financial performance	Summary of financial performance	ARRs – section 12.1	29, 50–68
Governance – management and structure	Organisational structure	ARRs – section 13.1	10
	Executive management	ARRs – section 13.2	5–9
	Government bodies (statutory bodies and other entities)	ARRs – section 13.3	11
	Public Sector Ethics	Public Sector Ethics Act 1994 ARRs – section 13.4	41
	Human Rights	Human Rights Act 2019 ARRs – section 13.5	27
	Queensland public service values	ARRs – section 13.6	40
Governance – risk management and accountability	Risk management	ARRs – section 14.1	28
	Audit committee	ARRs – section 14.2	N/A
	Internal audit	ARRs – section 14.3	27

Summary of requirement		Basis for requirement	Annual report reference
	• External scrutiny	ARRs – section 14.4	27
	• Information systems and recordkeeping	ARRs – section 14.5	27
	• Information Security attestation	ARRs – section 14.6	N/A
Governance – human resources	• Strategic workforce planning and performance	ARRs – section 15.1	40–44
	• Early retirement, redundancy and retrenchment	Directive No.04/18 <i>Early Retirement, Redundancy and Retrenchment</i> ARRs – section 15.2	44
Open Data	• Statement advising publication of information	ARRs – section 16	29, 76
	• Consultancies	ARRs – section 31.1	https://data.qld.gov.au
	• Overseas travel	ARRs – section 31.2	N/A
	• Queensland Language Services Policy	ARRs – section 31.3	N/A
	• Charter of Victims' Rights	VCSVRB Act 2024 ARRs – section 31.4	N/A
Financial statements	• Certification of financial statements	FAA – section 62 FPMS – sections 38, 39 and 46 ARRs – section 17.1	68
	• Independent Auditor's Report	FAA – section 62 FPMS – section 46 ARRs – section 17.2	69–70

FAA *Financial Accountability Act 2009*

FPMS *Financial and Performance Management Standard 2019*

ARRs *Annual report requirements for Queensland Government agencies*

QGEA *Queensland Government Enterprise Architecture*

VCSVRB *Victims' Commissioner and Sexual Violence Review Board Act 2024*

Annual report access

Additional copies

A copy of this report can be obtained by contacting us.

email: annualreport@qca.org.au

mail: Executive Assistant
Queensland Competition Authority
GPO Box 2257
BRISBANE QLD 4001
tel: 07 3222 0555

This report is available in PDF format on our website: <https://www.qca.org.au/our-role/>

Open data

Further information on the following is available through the Queensland Government's Open Data portal <https://data.qld.gov.au> (Queensland Competition Authority consultancies 2025-26).

Translating and interpreting assistance

We are committed to providing accessible services to Queenslanders from all culturally and linguistically diverse backgrounds.

If you have difficulty in understanding the annual report, you can contact us on 07 3222 0555 and we will arrange an interpreter to assist you.



Feedback

Readers are encouraged to provide feedback on the contents or structure of this report by contacting us at annualreport@qca.org.au

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