



FINANCIAL AUDIT REPORT

16 March 2023

State entities 2022

Report 11: 2022–23

As the independent auditor of the Queensland public sector, including local governments, the Queensland Audit Office:

- provides professional audit services, which include our audit opinions on the accuracy and reliability of the financial statements of public sector entities
- provides entities with insights on their financial performance, risk, and internal controls; and on the efficiency, effectiveness, and economy of public service delivery
- produces reports to parliament on the results of our audit work, our insights and advice, and recommendations for improvement
- supports our reports with graphics, tables, and other visualisations, which connect our insights to regions and communities
- conducts investigations into claims of financial waste and mismanagement raised by elected members, state and local government employees, and the public
- shares wider learnings and best practice from our work with state and local government entities, our professional networks, industry, and peers.

We conduct all our audits and reports to parliament under the *Auditor-General Act 2009* (the Act). Our work complies with the *Auditor-General Auditing Standards* and the Australian standards relevant to assurance engagements.

- Financial audit reports summarise the results of our audits of over 400 state and local government entities.
- Performance audit reports cover our evaluation of some, or all, of the entities' efficiency, effectiveness, and economy in providing public services.

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The Honourable C Pitt MP
Speaker of the Legislative Assembly
Parliament House
BRISBANE QLD 4000

16 March 2023

This report is prepared under Part 3 Division 3 of the *Auditor-General Act 2009*.



Brendan Worrall
Auditor-General



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Report on a page

This report summarises the audit results of 253 Queensland state government entities, including the 20 core government departments. It also analyses the consolidated financial performance of the Queensland Government (referred to as the 'total state sector') for 2021–22.

Financial statements are reliable

The financial statements of all departments, government owned corporations, most statutory bodies, and the entities they control are reliable and comply with relevant laws and standards. However, ongoing delays in the tabling of annual reports mean the financial statements of departments and statutory bodies are dated and less relevant by the time they are released to the public.

The state's financial performance has improved due to market conditions

In 2021–22, the total state sector reported a net operating surplus of \$1.3 billion (2020–21: a deficit of \$3.2 billion). The improved financial performance of the state was due to market conditions that resulted in significant increases in revenue of \$13.8 billion (19 per cent), including:

- royalty revenue (from the extraction of minerals), due to higher coal prices
- stamp duty, driven by a strong residential property market and an increase in the number of property sales at higher prices
- payroll tax, due to growth in employment and wages.

Demand for public services is growing, particularly in the areas of health, education, child protection, and domestic and family violence. The cost to deliver these services is also increasing. Overall, total state sector expenses increased by \$9.2 billion (12.2 per cent) in 2021–22.

The state reported an increase of \$54.1 billion (27 per cent) in its net assets in 2021–22. This was largely driven by spending on new assets (like roads) and increases in the value of existing assets (like land). Investments also increased, with some of the higher-than-expected royalty revenues being invested in long-term assets.

Entities continue to have common weaknesses and are not resolving them in a timely manner

The internal controls (people, systems, and processes) entities have in place are generally effective, but the same common weaknesses continue. These include entities not:

- securing their information systems
- reviewing payroll reports and consistently approving employee transactions
- monitoring their procurement and contract management processes.

Some of these weaknesses require immediate action by management.

Over a quarter of deficiencies raised with departments in 2020–21 were not resolved in accordance with agreed time frames. This exposes the departments to a higher risk of operational failures, non-compliance, fraud, or error. Independent audit committees can play a critical role in holding management to account and overseeing the implementation of audit recommendations.



Recommendations for entities

Audit committees to actively monitor the implementation of audit recommendations (including internal audit recommendations) and encourage the timely resolution of outstanding internal control weaknesses (audit committees of all entities)

REC 1

We recommend that audit committees of public sector entities actively monitor the implementation of audit recommendations and encourage the timely resolution of outstanding internal control weaknesses. This should ensure the agreed recommendations address the underlying cause of the issue and issues are resolved in accordance with agreed timelines.

Audit committees play an integral role in ensuring effective internal controls, including holding management to account so that identified weaknesses are resolved appropriately and in a timely manner.

Prior year recommendations need further action

Entities have taken some corrective action to address the recommendations we made in our report last year. Despite this, we continue to identify weaknesses that require further action with regard to procurement, payroll processes, and the security of information systems.

The number of annual reports entities have tabled before the legislative deadline has improved this year, and the tabling of annual reports started the earliest it has in 4 years. But most annual reports were still consistently not tabled until the week before the legislative deadline. This practice unnecessarily delays audited financial information being shared with the community. This is inconsistent with Professor Coaldrake's 2022 *Review of culture and accountability in the Queensland public sector*, which emphasised the need for 'a commitment to openness, supported by accountability'. Our recommendation to consider opportunities to improve timeliness remains outstanding.

We have included a full list of prior year recommendations and their status in [Appendix C](#).

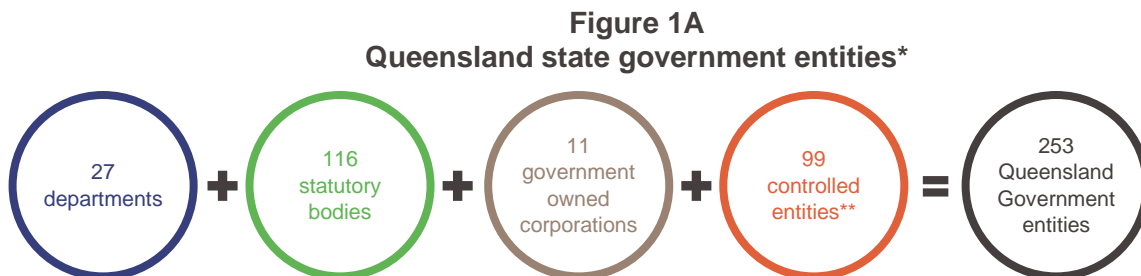
Reference to comments

In accordance with s.64 of the *Auditor-General Act 2009*, we provided a copy of this report to relevant entities. In reaching our conclusions, we considered their views and represented them to the extent we deemed relevant and warranted. Any formal responses from the entities are at [Appendix A](#).



1. Entities in this report

This report analyses the financial performance of the Queensland Government and includes the results of financial audits for all Queensland state government entities. These entities are listed in appendices [D](#) and [H](#).



Notes: *These do not include entities exempted from audit by the Auditor-General (see [Appendix F](#)) or entities not preparing financial reports (see [Appendix G](#)). **These are entities controlled by one or more public sector entities.

Source: Queensland Audit Office.

Core departments

It also includes our assessment of the 20 core departments' controls over financial systems and processes, identifying learnings for all state government entities. In 2021–22, core departments were entities gazetted as departments under the *Public Service Act 2008*, and were responsible for most public services provided by departments.

The other 7 departments have been established under the *Financial Accountability Act 2009*, for example, the Electoral Commission of Queensland, Legislative Assembly and Parliamentary Service, Office of the Governor, and Public Service Commission.



Figure 1B
Core Queensland government departments as at 30 June 2022



Source: Queensland Audit Office.

Our assessment of the financial reporting and internal controls of other Queensland state government entities are included in the relevant sector reports on our website at www.qao.qld.gov.au/reports-resources/reports-parliament, including energy and health.

Providing services across Queensland

The departments in Figure 1B provide services across the state. The Queensland Audit Office’s dashboard, *QAO Queensland*, brings together important information about the finances and services of Queensland state and local government entities. It uses 3 common regional boundaries:

- local government areas
- statistical areas (used by the Australian Bureau of Statistics and by state entities to collect and report on information, including the state budget)
- hospital and health service areas.

This allows users to search by an address and identify the services and the financial results for their local area, including for councils, education, health, water, and electricity. The dashboard is available on our website at www.qao.qld.gov.au.

2. Financial performance of the Queensland Government

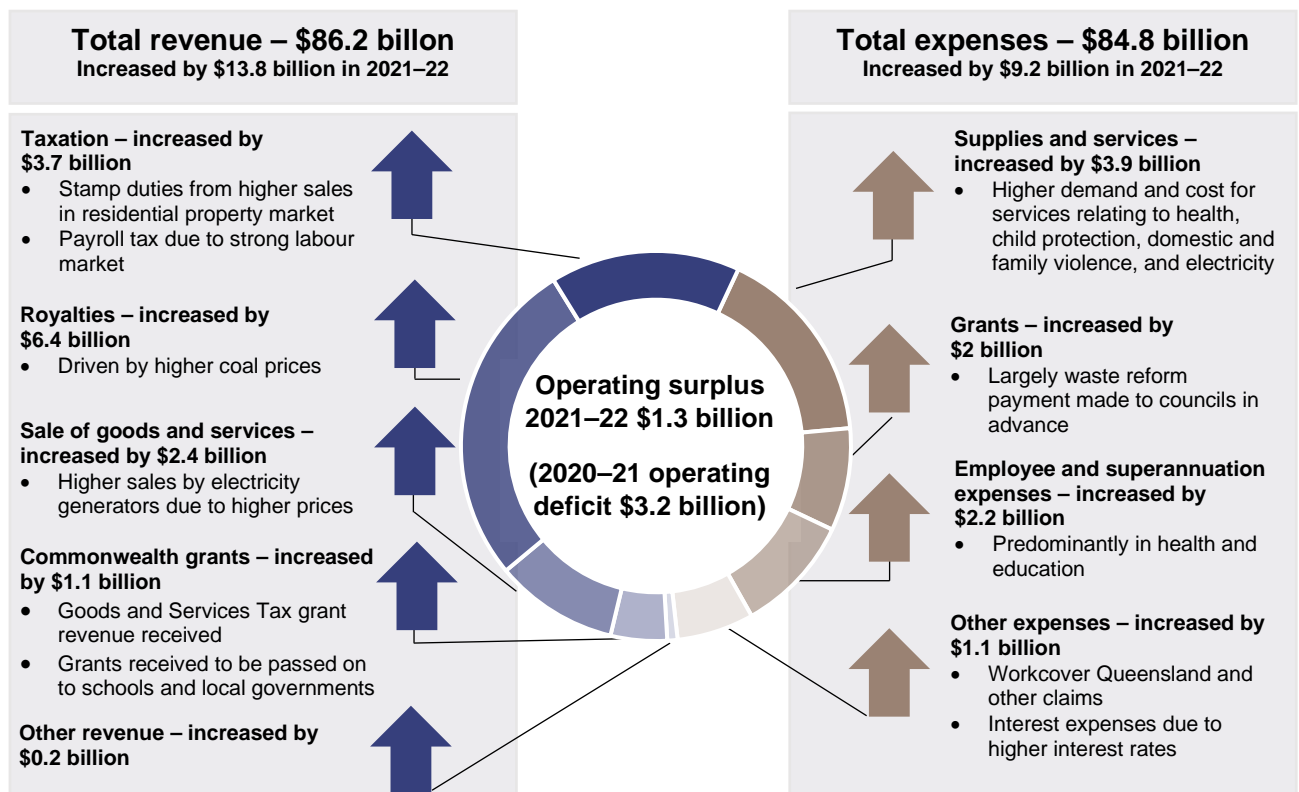
This chapter analyses the consolidated financial performance of the Queensland Government (referred to as the total state sector) for 2021–22.

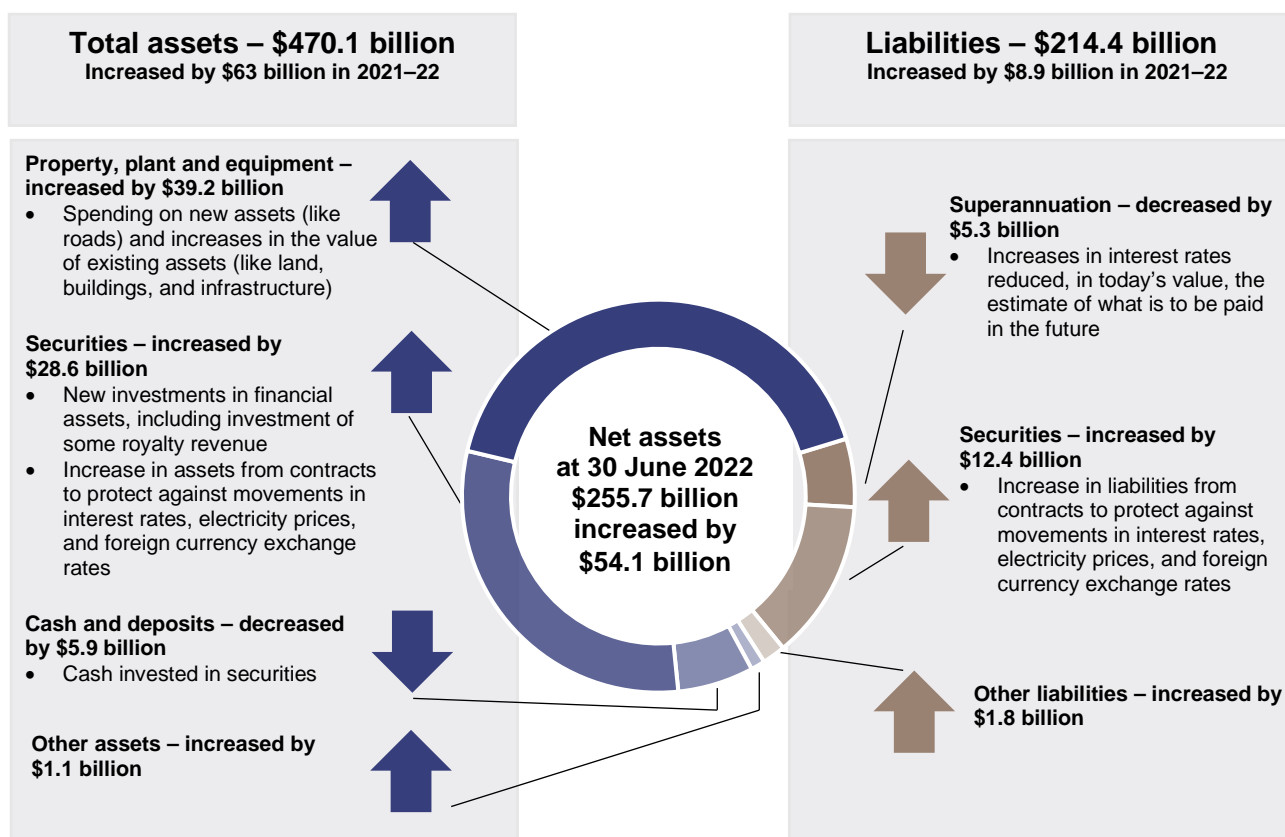
The financial performance of the Queensland Government has improved

The *Financial Accountability Act 2009* requires the Treasurer to prepare annual consolidated financial statements for the Queensland Government. The Auditor-General issued an unmodified audit opinion on the Queensland Government's 2021–22 consolidated financial statements on 19 October 2022, which means the financial statements can be relied upon.

In 2021–22, the total state sector reported a net operating surplus of \$1.3 billion (2020–21: \$3.2 billion deficit). The improved financial performance of the state was mainly due to significant increases in stamp duty (from a strong residential property market) and royalty revenue (through an increase in coal prices). Figure 2A provides an overview of movements in the state's financial results.

Figure 2A
Overview of movements in the Queensland Government's financial results for 2021–22





Source: Compiled by the Queensland Audit Office from the 2021–22 Report on State Finances of the Queensland Government.

Queensland's revenue is sensitive to market conditions that the government cannot control. While positive market conditions continue, it is important that the government invests wisely and plans for future uncertainty in revenue. The Queensland Government's 2022–23 Budget Update forecasts that royalty revenue is expected to increase again in 2022–23. The government plans to invest \$3 billion of this to fund future infrastructure in regional Queensland. Our Forward Work Plan 2022–25 includes an audit topic on *Financial forecasting by the state government* that will examine how the framework for preparing the state budget supports the government's identified fiscal principles and the objectives and measures identified in key economic plans.

In our upcoming report on *Managing Queensland's debt and investments*, we will examine how the state is managing its debt and investments, including significant investments it has made, and the financial performance of these investments.

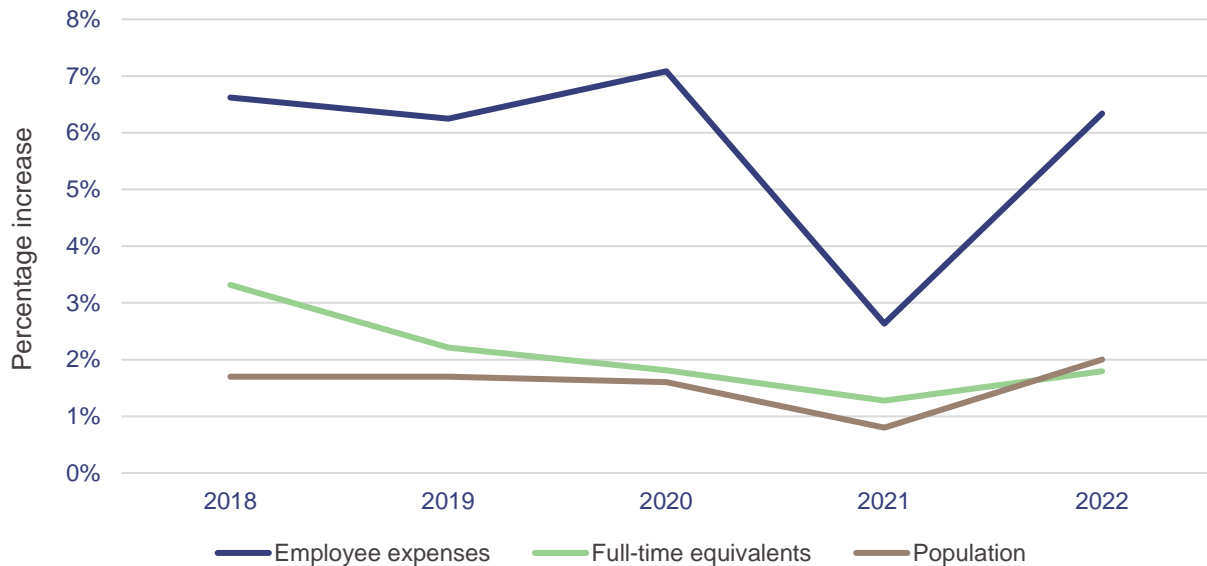
Employee expenses have increased by 6 per cent

Employee costs are the state's largest single operating expense. In 2021–22, the state recorded expenses of \$30.2 billion in relation to its employees, an increase of \$1.8 billion (6.3 per cent) from the previous year. This increase mainly occurred in the health and education sectors.

In the past 5 years, there has been a steady increase in employee expenses (32.4 per cent since 2016–17, an average of 5.8 per cent each year), due to increases in full-time equivalent employees (10.8 per cent over 5 years, mostly in frontline employees), in addition to increases in pay rates from enterprise bargaining arrangements. Employee expenses are forecast to increase further in future years due to the enterprise bargaining agreements that have been negotiated. Agreements for nurses, midwives, and teachers provide for a pay increase of 4 per cent in 2022–23, 4 per cent in 2023–24, and 3 per cent in 2024–25, and a potential cost-of-living adjustment depending on the level of inflation.

Figure 2B shows the percentage increase in total state sector employee expenses, the number of full-time equivalent employees, and Queensland's population growth over the past 5 years. The rate of growth slowed in 2020 and 2021. In response to the COVID-19 pandemic, full-time equivalent staffing caps were imposed on departments, and salary increases associated with some enterprise bargaining arrangements were deferred to 2021–22.

Figure 2B
Annual percentage increase in total state sector employee expenses, full-time equivalent employees, and population over 5 years



Source: Compiled by the Queensland Audit Office from the Report on State Finances of the Queensland Government 2017–18 to 2021–22, and data from the Australian Bureau of Statistics – National, state and territory population – Estimated resident population.

Almost 15 per cent of the state's total liabilities relate to employees. They include superannuation obligations and other employee benefits such as long service leave and recreation leave.

As of 30 June 2022, the Queensland Government's superannuation liability was \$21.8 billion, a significant decrease of \$5.3 billion from the prior year.

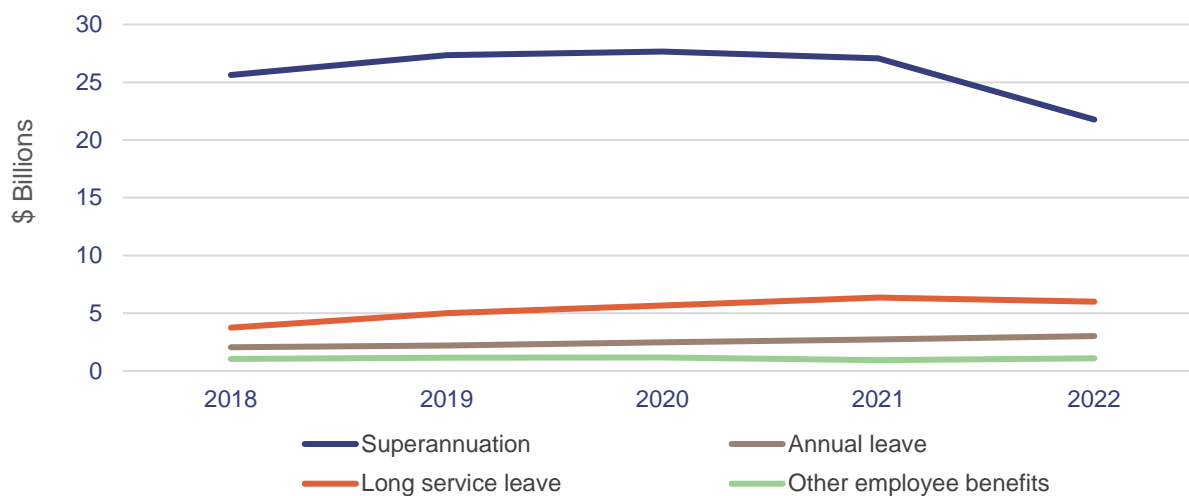
The value of this liability is calculated by the State Actuary applying the requirements of the Australian Accounting Standards Board's (AASB) accounting standard AASB 119 *Employee Benefits*. The underlying model used to value the liability is complex and involves expert judgement and estimation in selecting long-term assumptions, including salary growth, interest rates, and inflation. The valuation is highly sensitive to changes in these assumptions.

This year, the interest rate (which is used to estimate future payments in today's dollars) applied was 3.7 per cent. This was a significant increase on the rate of 1.5 per cent applied in 2020–21 and was the main reason for the reduction in the superannuation liability.

Figure 2C shows the movement in the state's employee benefit obligations over the past 5 years.



Figure 2C
Movement in employee benefit obligations over 5 years



Source: Compiled by the Queensland Audit Office from the Report on State Finances of the Queensland Government 2017–18 to 2021–22.

While the state’s superannuation liability continues to fluctuate from year to year, the state’s obligations with respect to recreation leave and long service leave have generally risen since 2018, consistent with the increase in employee numbers and salary rates.

An increase in cash received allowed for more spending

The consolidated fund is the Queensland Government’s central bank account. Each year, government departments receive funding from the consolidated fund through appropriations. The amounts appropriated to departments are approved by parliament as part of the annual state budget process.

The *Financial Accountability Act 2009* requires the Treasurer to keep a ledger recording the amounts received into and paid out of the consolidated fund. The *Consolidated Fund Financial Report* acquits these amounts each year. It also compares amounts provided to departments against the amounts approved by parliament.

Section 35 of the *Financial Accountability Act 2009* refers to ‘unforeseen expenditure’, which is expenditure made in advance of the annual appropriation. This occurs because additional expenditure arises for departments that was not originally budgeted for.

There was an increase in unforeseen expenditure of \$2.4 billion in 2021–22, with the total of unforeseen expenditure being over \$2.8 billion. The improved financial performance of the state, and in particular the significant increase in revenue, allowed some of this expenditure to be brought forward to 2021–22.

Unforeseen expenditure in 2021–22 was mainly attributed to the following departments:

- Environment and Science (\$623 million) – funding for advance payments to councils in relation to the waste disposal levy described in Case study 1 in Figure 2D



Figure 2D Case study 1

Advance payments made for waste disposal levy

As part of the state's overall waste management strategy, the government introduced a waste disposal levy, which began on 1 July 2019. Landfill operators (local councils and private businesses) pay a levy to the Queensland Government based on the weight of levy-able waste disposed of to landfill.

DEFINITION Types of **levy-able waste** are defined in legislation, and include municipal solid waste, commercial and industrial waste, construction and demolition waste, hazardous waste, regulated waste, and other waste such as treated timber sawdust and shavings and some types of contaminated earth.

To mitigate the direct impact of the waste levy on households, annual payments are made to eligible local councils. The annual payment offsets the councils' levy liability for the municipal solid waste they dispose of in landfill. Queensland is the only state government that provides this payment.

In June 2022, the Department of Environment and Science made a lump sum payment of \$672.4 million to 43 councils, with individual amounts prescribed by the Waste Reduction and Recycling Regulation 2011. This payment reflected the next 4 financial years' (2022–23 to 2025–26) annual payments at the time, and was possible because of increased revenue recognised by the state in 2021–22.

To help Queensland meet its waste targets and those set by many councils themselves, significant and critical investment decisions need to be made by both the state and local governments in the coming years. Receiving these payments earlier as a lump sum provides councils with certainty for budget planning. It also enables greater flexibility when they are making investment decisions to help reduce waste generation and increase resource recovery. Early adopters of waste diversion can redirect any potential advance payment savings into other resource recovery initiatives for the benefit of their communities.

Over time, the payments to councils are expected to decrease as Queensland moves closer to its waste and resource recovery targets. Annual payments to councils will be reviewed again in 2025.

Our *Forward Work Plan 2022–25* includes an audit topic on *Managing waste* that will assess the effectiveness of state government strategies. This will include their effectiveness in assisting councils to manage waste to achieve the 2050 waste targets.

Source: Prepared by the Queensland Audit Office from information provided by the Department of Environment and Science.

- State Development, Infrastructure, Local Government and Planning (\$574 million) – funding for the prepayment of 2022–23 financial assistance grants to local councils, recovery and reconstruction costs as a result of the extreme rainfall events in Queensland in January and February 2022, and the Queensland Regional Accommodation Centre.

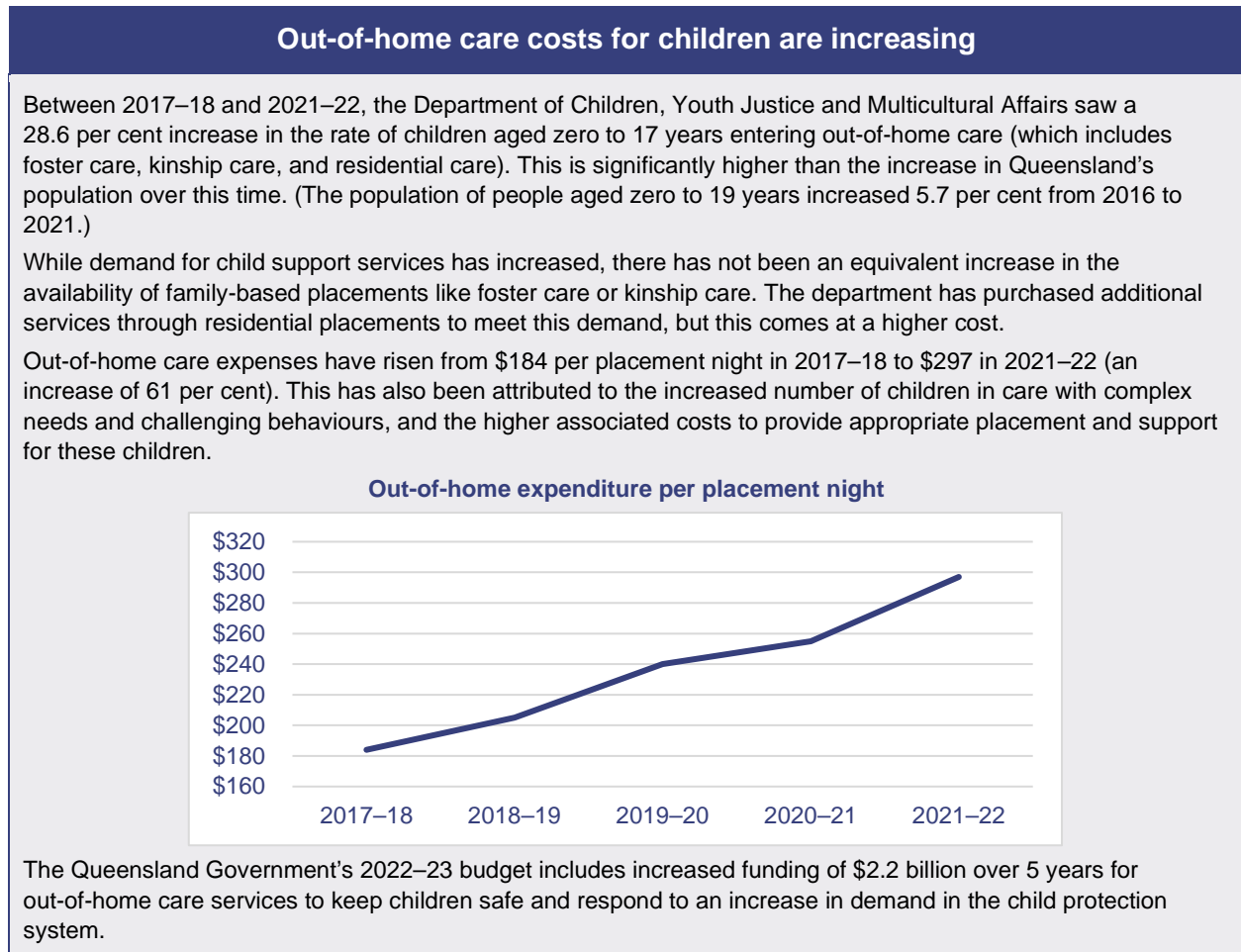
We received a request from an elected member to perform an audit over the Queensland Regional Accommodation Centre (Wellcamp). We are currently identifying the various costs, understanding the procurement process, and reviewing leases and other agreements including the use of confidentiality provisions. We will report separately to parliament on this audit

- Queensland Treasury (\$552 million) – additional funding to acquire the proposed site for the international broadcasting centre for the Brisbane 2032 Olympic and Paralympic Games. Additional funding was also provided for the HomeBuilder grant program (with funding received from the Australian Government and passed through to eligible home owners)
- Transport and Main Roads (\$330 million) – additional funding for the accelerated delivery of various capital programs, and to assist in offsetting COVID-19 impacts on fare revenue
- Queensland Fire and Emergency Services (\$224 million) – additional funding for the COVID-19 response (primarily for quarantine accommodation), additional firefighters, and funding that was reallocated from the Public Safety Business Agency (which was abolished on 1 July 2021)



- Children, Youth Justice and Multicultural Affairs (\$176 million) – additional funding primarily for out-of-home care (including foster care, kinship care, and residential care) and services. This was in response to ongoing demand pressures in the child protection system, as described in Case study 2 in Figure 2E.

Figure 2E
Case study 2



Source: Prepared by the Queensland Audit Office from information provided by the Department of Children, Youth Justice and Multicultural Affairs; and Australian Bureau of Statistics Queensland Census Data 2016 and 2021.

Information is available on who received grant funding and where in Queensland it was spent

In 2021–22, the Queensland Government recognised \$13.2 billion in grant expenses. Grants were paid to community groups, local governments, businesses, and others, to support the objectives and priorities of the government.

Members of the public will only have confidence in the quality and integrity of the grants process if they see it as open and honest, so governments must share timely and reliable information about the grants they award. Each year, Queensland Government departments and the Queensland Reconstruction Authority publish information, on the government's Open Data website, on funding provided for frontline services and grant programs.

Of all the expenditure they published on Open Data for 2021–22, the entities classified \$4.1 billion as grants. This information is different to that reported in their financial statements, because it reflects cash payments, while financial statements are prepared under a different accounting method. Open Data also excludes grants that are paid on behalf of other entities, for example, Australian Government grants of \$4.4 billion for non-state schools and local governments (which pass through Queensland Government entities before they reach their intended recipients).

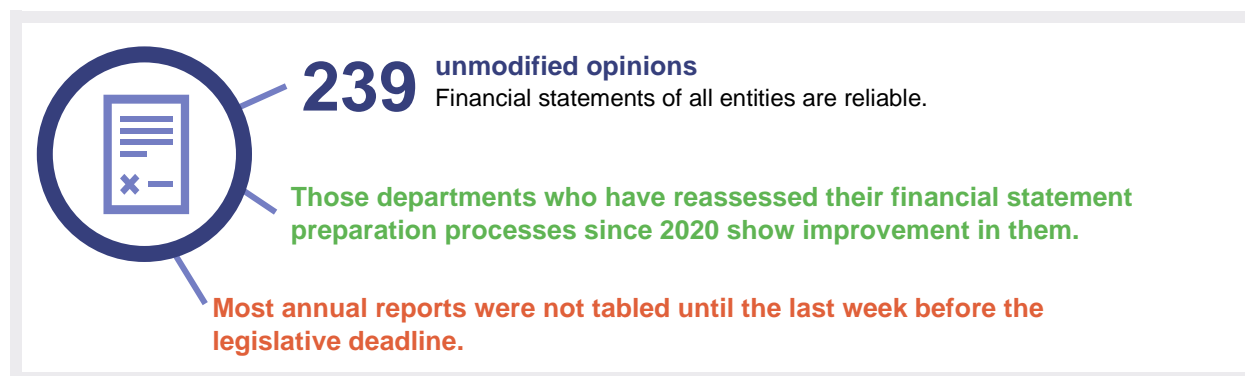
In conjunction with our report *Improving grants management* (Report 2: 2022–23), we presented the 2020–21 grants information published on the Open Data website in an interactive map of Queensland available on our website at www.qao.qld.gov.au/reports-resources/interactive-dashboards. This has now been updated to include 2021–22 grants information. Readers can use this to explore and compare information on grants, and to access extra information relevant to understanding the local context for specific grants.



3. Results of our audits

This chapter provides an overview of the audit opinions we issued for Queensland state government entities and evaluates the maturity of their financial statement preparation processes. It also provides an update on the time they took to table annual reports and make financial statements available to the Queensland community.

Chapter snapshot



Most entities signed financial statements on time, despite COVID-19

An increase in COVID-19 cases was observed throughout Queensland in 2022. For core departments, a comparison of the June 2021 and June 2022 quarters shows unplanned leave (including paid and unpaid sick leave, and carers leave) increased by nearly 700,000 hours or 15 per cent. A peak in COVID-19 cases was recorded in July, when most financial statements are prepared and audits are conducted.

We worked closely with entities and Queensland Treasury, so everyone could understand the pressures and we could respond appropriately. This included pushing some time frames out; and 12 entities were given an extension beyond the legislative deadline.

Overall, the average signing date for departments and statutory bodies (excluding category 2 water boards, river improvement trusts, and drainage boards, due to their small size) was 26 August 2022 – only one day later than in 2021. Given the challenges experienced, this was a commendable outcome for finance teams and their auditors, and demonstrates the state sector’s overall maturity in preparing financial statements.

Audit opinion results

DEFINITION

We express an **unmodified opinion** when financial statements are prepared in accordance with the relevant legislative requirements and Australian accounting standards.

We issued unmodified opinions for 97.9 per cent of the 2021–22 financial statements we had audited (2020–21: 96.5 per cent) as at 28 February 2023. All the departments, government owned corporations, and most of the statutory bodies received unmodified audit opinions, which indicates the results reported in their financial statements can be relied upon.



Most entities (82.6 per cent) had their audit opinions signed within their legislative deadlines (2020–21: 89.8 per cent). Of the 12 entities that were given an extension to their deadline, one was signed within the original deadline, 9 were signed by the extended deadline, and 2 were signed shortly after the extended deadline.

Figure 3A summarises the audit opinions we issued for 244 entities for their 2021–22 financial statements, while [Appendix D](#) provides the details. For audit opinions not yet issued, [Appendix H](#) provides the list of entities.

Figure 3A
Audit opinions issued for Queensland state public sector entities for 2021–22

Entity type	Unmodified opinions	Modified opinions	Opinions not yet issued
Departments and entities they control (controlled entities)	37	–	–
Government owned corporations and controlled entities	25	–	–
Statutory bodies and controlled entities	119	5	8
Jointly controlled entities	44	–	1
Entities audited by arrangement	14	–	–
Total	239	5	9

Source: Queensland Audit Office.

We included an emphasis of matter in our audit reports on 46 financial statements (2020–21: 46), with 3 entities receiving 2.

DEFINITION

We include an **emphasis of matter** to highlight an issue of which we believe the users of financial statements need to be aware. The inclusion of an emphasis of matter paragraph does not change the audit opinion.

We did this to highlight that:

- only certain accounting standards were used in the preparation of 42 reports, and these reports were not intended for other users
- 2 small entities face uncertainty as to whether they will be able to pay their debts as and when they fall due
- one entity, the National Injury Insurance Agency Queensland (NIIAQ), incurred a net loss of \$151.1 million in 2021–22 and had negative net assets of \$384.8 million at 30 June 2022. NIIAQ provides treatment, care, and support to eligible persons injured in motor vehicle accidents. The expected cost of the treatment is recognised as a provision and is funded through levies as part of compulsory third party insurance. The provision for the financial statements is estimated using current inflation and discount rates. This differs to the longer-term inflation and discount rates used to estimate the levy charged. NIIAQ had positive operating cash flows in 2021–22, estimates positive operating cash flows in 2022–23, and as at 30 June 2022 had sufficient assets to pay liabilities expected to be settled in 2022–23
- 4 entities have either ceased operations or are likely to be dissolved in the coming year.



Modified audit opinions

We issued 5 modified opinions in 2021–22 (2020–21: 8).

DEFINITION

We express a **modified opinion** when financial statements do not comply with the relevant legislative requirements and Australian accounting standards and as a result, are not accurate and reliable.

We issued 4 qualified opinions, which we do when the financial statements comply with relevant accounting standards and legislative requirements, with the exception of a specified area. These qualifications related to the valuation of and ability to prove the existence of property, plant and equipment, and also the ability to collect amounts owing.

We disclaimed one opinion, which means we were unable to express an opinion as to whether the financial statements complied with the requirements of the Financial and Performance Management Standard 2019 or the minimum reporting requirements published by Queensland Treasury.

[Appendix D](#) lists the 5 entities with modified opinions. These are small entities, being category 2 water boards, water authorities, or drainage boards.

Opinions not yet issued

[Appendix H](#) lists those entities whose audits are not yet complete. These are small entities, with most being category 2 water boards, water authorities, or river improvement trusts that did not meet the legislative deadline of 31 August.

Finalisation of overdue financial statements

We also issued 7 of the 26 audit opinions for financial statements from prior years that were outstanding as at 28 February 2022. The remaining 19 continued to be outstanding as at 31 January 2023. Of these, the audit opinion for one water authority has been outstanding since 2015–16, 2 other water authorities since 2016–17, and a river improvement trust since 2017–18.

The 7 audit opinions we issued included a qualified opinion on a small water board, relating to the valuation of property, plant and equipment. Our audit opinions of 4 other entities highlighted that only certain accounting standards were used in the preparation of reports, and these reports were not intended for other users. Of these entities, 2 also face uncertainty as to whether they will be able to pay their debts as and when they fall due, and the third entity ceased operations in 2021–22. [Appendix I](#) provides details about these audit opinions.

Other audit certifications

[Appendix E](#) lists the other audit and assurance opinions we issued, including:

- those requested by entities to provide assurance over internal controls at shared service providers (who process transactions on other entities' behalf)
- to meet reporting requirements under grant agreements and regulatory information notices
- to meet compliance requirements under legislation, including for Australian financial services licences.

Entities exempted from audit by the Auditor-General

This year, 6 Queensland state government entities were exempted from audit by the Auditor-General (2020–21: 6). This occurs for foreign-based controlled entities where the Queensland Auditor-General has no jurisdiction or when the Auditor-General deems an entity to be small and of low risk to the Queensland Government as a whole. Exempt entities are still required to engage an appropriately qualified person to audit their financial statements. [Appendix F](#) lists the entities, and the reasons for their exemptions.

Entities not preparing financial statements

Not all Queensland public sector entities produce financial statements. This year, 142 entities were not required, either by legislation or the accounting standards, to prepare financial statements (2020–21: 141). We have identified them in [Appendix G](#).

Exemption provided for 2021–22 to the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games

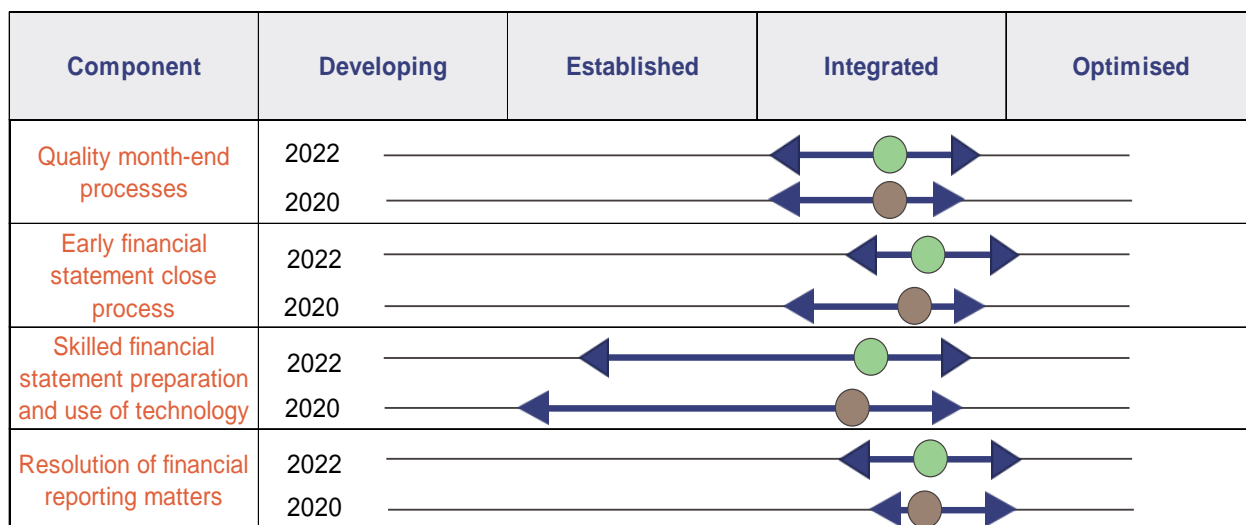
In August 2022, the Under Treasurer provided the Brisbane Organising Committee for the 2032 Olympic and Paralympic Games an exemption from preparing 2021–22 financial statements. This was in response to a request from the Premier and the Minister for the Olympics. The Under Treasurer consulted with the Auditor-General in considering this request. We did not object to the requested exemption being granted given the limited financial activities of the committee in 2021–22. The committee will now prepare its first financial statements and annual report in 2022–23, covering the period from establishment on 20 December 2021 to 30 June 2023. Our annual report on *Major projects* will provide insights into projects associated with delivering the Brisbane Olympic and Paralympic Games.

Departmental processes for preparing financial statements have improved

Over the last 2 years, 13 departments have reassessed their financial statement preparation processes using the maturity model available on our website at www.qao.qld.gov.au/reports-resources/better-practice. Figure 3B shows that, on average, each component of the financial statement preparation process has improved. This has supported the preparation of good quality financial statements in a timely manner, even when departments have been faced with the challenges presented by the COVID-19 pandemic.



Figure 3B
Self-assessment against the financial statement preparation maturity model – for departments that have completed assessments since 2020



Source: Queensland Audit Office.

Our report, *State entities 2020* (Report 13: 2020–21), recommended departments revisit their financial statement preparation processes, reflecting on changes made in response to the COVID-19 pandemic or machinery of government changes. Two years later, 7 departments are yet to do so. This includes 5 departments that were heavily affected by machinery of government changes in 2019–20.

Given the continued challenges faced by the public sector, it is increasingly important that financial statement preparation processes are fit for purpose.

[Appendix C](#) provides the full recommendation and status as at 30 June 2022.

Entities tabled their annual reports earlier, but could do even better

Professor Coaldrake’s 2022 *Review of culture and accountability in the Queensland public sector* emphasised the importance of accountability, transparency, and integrity within public sector entities. They must uphold high standards of governance and must not see governance as mere compliance.

A cornerstone of good governance is accurate and timely reporting, including publishing financial statements as soon as they are available, and not just in time to meet a legislative deadline.

In 2021–22, there was an average of 32.8 days between when the financial statements of departments and statutory bodies (excluding category 2 water boards, river improvement trusts, and drainage boards, due to their small size) were signed and when they were made publicly available. This delay is because ministers are required by legislation to table the annual reports of these entities – including their financial statements – in parliament within 3 months of the end of the financial year. Until they do this, departments and statutory bodies are not able to publish their financial information.

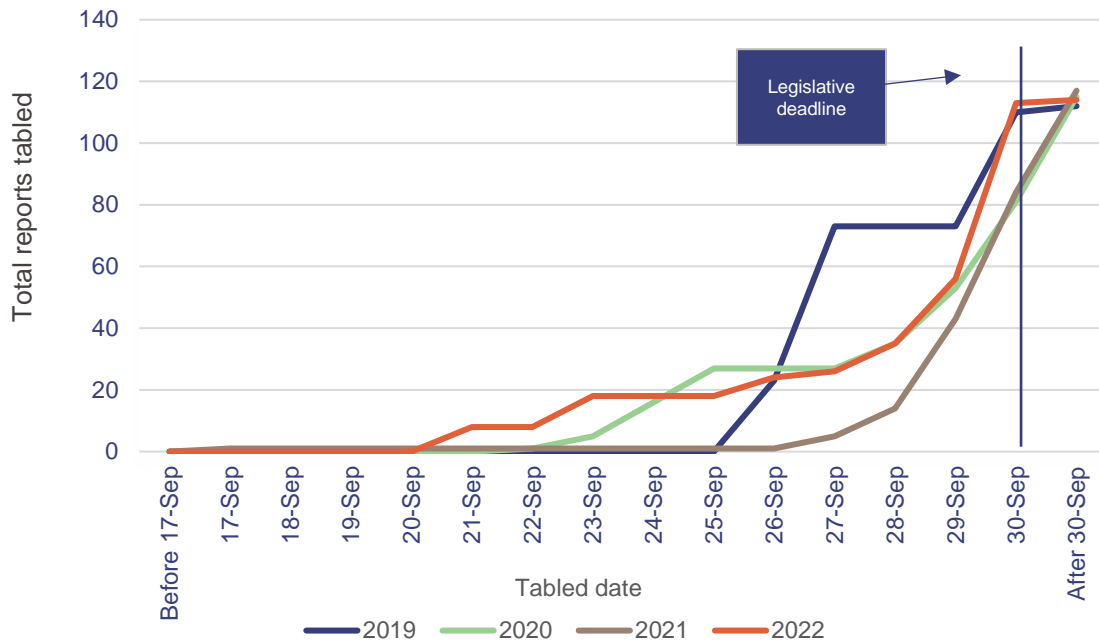
In 2021–22, the annual reports for departments and statutory bodies were tabled in parliament earlier than in recent years. In fact, 99 per cent of annual reports were tabled before the legislative deadline of 30 September 2022, compared to 72 per cent in 2020–21 and 70 per cent in 2019–20.



This was largely driven by the health portfolio, as all health entities’ annual reports were tabled on 30 September 2022. In the last 2 years, most health entities received approval from the minister to extend the tabling of their annual report due to ongoing staffing shortages from the response to the COVID-19 pandemic.

The tabling of annual reports also started the earliest it has in 4 years, with 8 annual reports tabled on 21 September 2022. However, most annual reports were still not tabled until the week before the legislative deadline. Figure 3C shows this is largely consistent with previous years.

Figure 3C
Tabling of annual reports for departments and statutory bodies over 4 years



Notes: The figure excludes category 2 water boards, river improvement trusts, and drainage boards, due to their small size.

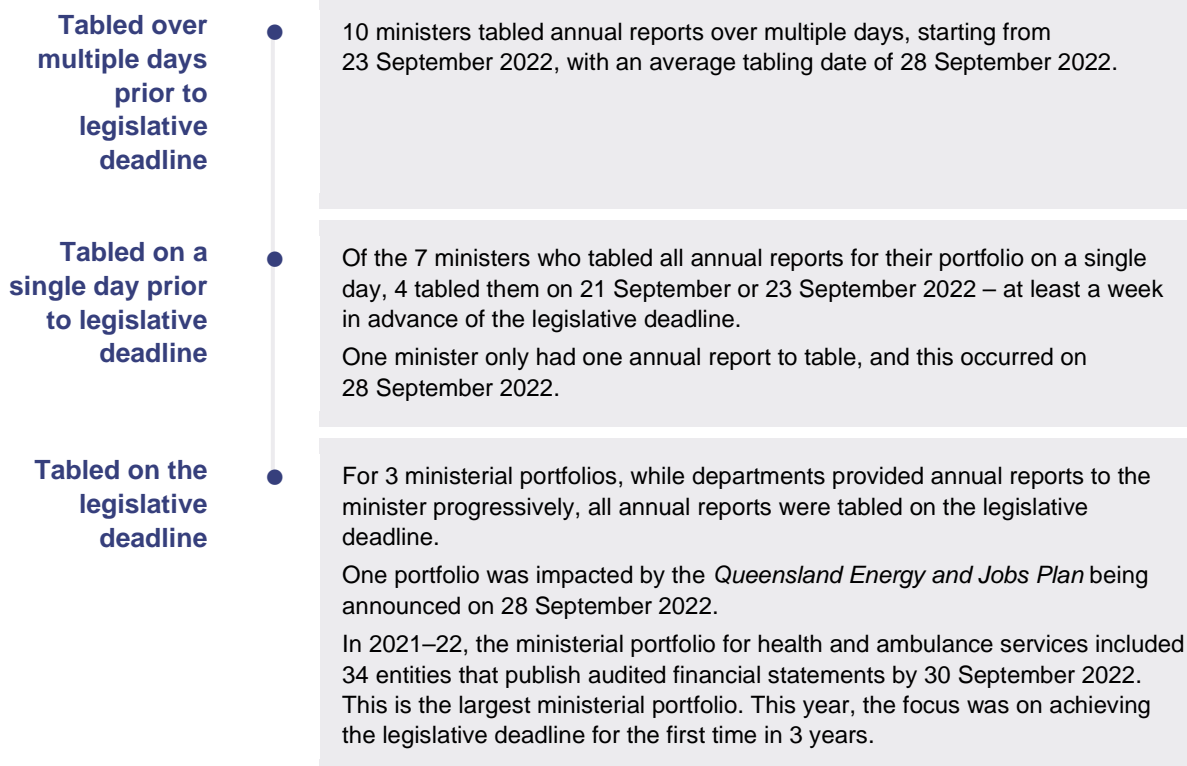
Source: Queensland Audit Office.

This delay in publishing the financial statements reduces their usefulness to parliament and the public. Financial statements are prepared at a point in time, so the relevance of the information they contain reduces the longer it takes for them to be published. Events may also occur between the date of signing and the date of tabling that require the financial statements to be reassessed and possibly re-signed.

In 2020–21, we encouraged relevant ministers and central agencies to explore opportunities for releasing the audited financial statements of departments and statutory bodies earlier. One option we suggested was for departments to provide annual reports to the minister as they are received, to enable the minister to progressively table these reports in parliament. While this occurred for some ministerial portfolios, it was not the case for all. Figure 3D shows our analysis of tabling dates, as well as insights into events affecting ministerial portfolios.



Figure 3D Insights into the tabling of annual reports across the 18 ministerial portfolios



Source: Queensland Audit Office.

Although entities have been encouraged to table their annual reports as early as possible, Queensland Treasury and the Department of the Premier and Cabinet have not changed the formal process or deadline for tabling annual reports. An opportunity remains for Queensland Treasury to introduce legislation that allows financial statements to be published independent of the annual report, or to specify the maximum number of days between financial statement certification and tabling the annual report. Further action should also be taken by entities and ministers to streamline the process for publishing financial statements to improve the timely release of information. This will go some way towards demonstrating a genuine commitment to openness and accountability, consistent with the observations of Professor Coaldrake. [Appendix C](#) provides the full recommendations from 2020–21 and status as at 30 June 2022.

4. Internal controls at state entities

Internal controls are the people, systems, and processes that ensure an entity can achieve its objectives, prepare reliable financial reports, and comply with applicable laws. Features of an effective internal control framework include:

- strong governance that promotes accountability and supports strategic and operational objectives
- secure information systems that maintain data integrity
- robust policies and procedures, including appropriate financial delegations
- regular monitoring and internal audit reviews.

This chapter reports on the effectiveness of state entities' internal controls and provides areas of focus for them to improve on. While we concentrate mainly on large departments, we have identified common issues that all entities should consider, and provide a case study on one statutory body that demonstrates the importance of maintaining effective internal controls during a period of change.

When we identify weaknesses in the controls, we categorise them as either deficiencies or significant deficiencies.

DEFINITION

A **deficiency** arises when internal controls are ineffective or missing, and are unable to prevent, or detect and correct, misstatements in the financial statements. A deficiency may also result in non-compliance with policies and applicable laws and regulations and/or inappropriate use of public resources.

A **significant deficiency** is a deficiency, or a combination of deficiencies, in internal controls that requires immediate remedial action.

Chapter snapshot

5 significant deficiencies raised with core departments during the year, relating to information systems, payroll controls, and procurement processes
(3 in 2020–21)

Some prior year issues have not been resolved in a timely manner, with over a quarter of the issues raised with departments in 2020–21 not resolved in 2021–22



61 deficiencies raised with core departments during the year, mostly relating to information systems
(75 in 2020–21)

Common weaknesses continue regarding information systems and the review of payroll reports; and entities need to take action

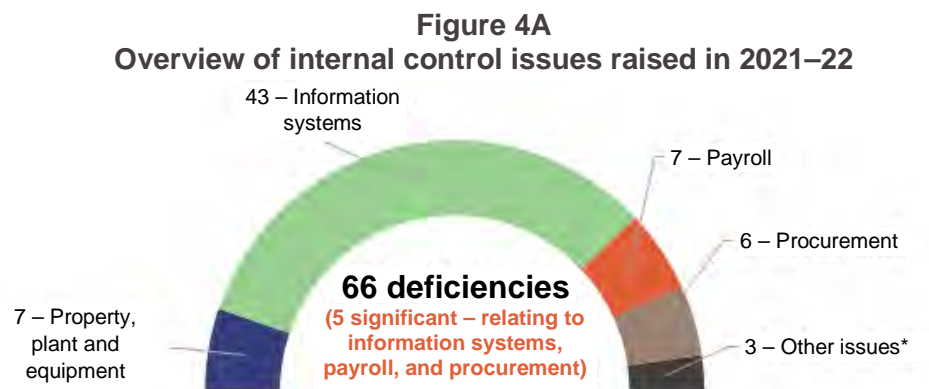
Internal controls are generally effective, but entities still have common weaknesses

We assess whether the internal controls used by entities to prepare financial statements are reliable, and we report any deficiencies in their design or operation to management for action.



Overall, we found the internal controls that state entities have in place are generally effective, but they can be improved. While we reported fewer deficiencies to departments this year than we did last year, common weaknesses continued, with an increase in deficiencies related to information systems. Some of these have been assessed as significant and require immediate action by management.

Figure 4A shows the types of deficiencies we identified in departments.



Note: *Other issues relate to grants management, expenditure, and monitoring controls.

Source: Queensland Audit Office.

We have received responses from each entity on planned corrective action for the internal control issues we raised. We are satisfied with the responses and proposed implementation time frames. Of the 66 deficiencies we raised, 22 have already been resolved, and work is underway to address the remaining 44.

However, over a quarter of the issues raised with departments in 2020–21 were not resolved in a timely manner. Of the 49 deficiencies from the prior year that were outstanding at the beginning of the year, 28 were resolved during the year. But 3 were reported to management again as further exceptions were identified and 18 had the original action date for resolution of the issue revised by the departments.

Proactive and timely resolution of deficiencies indicates a strong foundation for the effective operation of internal controls. Audit committees can play a critical role in overseeing the implementation of audit recommendations. In *2022 status of Auditor-General’s recommendations* (Report 4: 2022–23), we highlight how audit committees can help entities to monitor their performance, hold management to account, and drive improvement.

Recommendation for audit committees of all entities

Audit committees to actively monitor the implementation of audit recommendations (including internal audit recommendations) and encourage the timely resolution of outstanding internal control weaknesses (**REC 1**)

We recommend that audit committees of public sector entities actively monitor the implementation of audit recommendations and encourage the timely resolution of outstanding internal control weaknesses. This should ensure the agreed recommendations address the underlying cause of the issue and issues are resolved in accordance with agreed timelines.

Audit committees play an integral role in ensuring effective internal controls, including holding management to account so that identified weaknesses are resolved appropriately and in a timely manner.



Information systems need to be protected from external attacks

Cyber threats continue to intensify in frequency and sophistication. The internet gateway (which monitors the computer traffic to and from the internet) for Queensland Government departments indicates that the number of security attempts has doubled during the year – from 750 million attempts in 2020–21 to 1.5 billion in 2021–22.

There have been some high-profile attacks on Queensland public sector entities in recent years. These attacks highlight that it is no longer if, but when a successful attack will occur. Entities must plan carefully so they can respond to and recover from a cyber attack. Our *Forward Work Plan 2022–25* includes an audit topic on *Responding to and recovering from cyber attacks* that will provide insights and lessons learned on entities' preparedness.

Only 33 per cent of departments have an effective system for identifying, managing, and continuously improving their response to information security risks

Since October 2018, the Queensland Government Chief Digital Officer has required departments to implement information security management systems (ISMS) and report on their progress. An ISMS is a systematic approach to identifying and managing information security risks, in accordance with the ISO 27001 *Information Security Standard*.

While the ISMS maturity of the Queensland Government shows evidence of improvement, the improvement needs to occur at a faster pace. In 2020–21, only 33 per cent of departments reported an operating level ISMS (where risks are identified, managed, and continuously improved) versus the target of 100 per cent set by the Queensland Government Customer and Digital Group. The ISMS report for 2021–22 had not been finalised at the time of our report.

Our audits focus on the information systems that public sector entities use to prepare financial statements. It is important the same security principles are applied to all systems used by public sector entities, including systems that are managed on their behalf by external service providers.

These systems hold a significant amount of sensitive information about people and entities who interact with the Queensland Government, which makes them attractive to external attackers. Any security incidents affecting these systems, regardless of whether they are managed internally or by external service providers, can also expose systems that are connected to them. Departments are accountable for the security, confidentiality, integrity, and availability of these systems, but a department's overall security is only as strong as its weakest link.

Weaknesses exist in user access and system security

Consistent with last year, we continue to recommend departments implement appropriate controls over access to their systems (user access) and system security to protect their information systems. Figure 4B outlines the 3 main areas that departments need to address.



Figure 4B Common weaknesses in information systems that need to be addressed

<p>Managing privileged (system administration) access</p>	<p>Access to system administration allows users to make significant changes to system configuration, bypass security settings, or access sensitive information. The Australian Cyber Security Centre identifies the restricting of system administration access as one of the most effective strategies to mitigate against cyber security incidents.</p> <p>We reported issues in relation to:</p> <ul style="list-style-type: none"> • default accounts (well known accounts that come as part of system installation) or generic accounts, with system administration access not being secured to prevent them from unauthorised use. Using generic accounts limits a department’s ability to know who has used the accounts and the activities or transactions that the user performed in the system. As a result, the department will not be able to hold the user accountable for their actions in the system. In addition, these accounts are often targets for those intending to breach or gain unauthorised access to the systems • limited monitoring to alert departments when their users or external service providers perform high-risk activities with their system administration access • system administration access not being restricted to authorised personnel in line with their job roles.
<p>Configuring security</p>	<p>Departments need to update their assessment of security risks and practices as technology advances and security loopholes are discovered. We identified the following common weaknesses during the year:</p> <ul style="list-style-type: none"> • security configurations were not updated in line with departments’ latest security policies, vendor recommendations, or better practices for managing security • logging (of use) and monitoring capabilities in the systems were not implemented or improved to collect relevant data for security review or to confirm that the activities of users were appropriate.
<p>Managing user access</p>	<p>The security of information systems relies on departments providing access to the systems only to users who need it to perform their job roles. We continue to observe:</p> <ul style="list-style-type: none"> • departments not removing access to the system in a timely way when staff are terminated • users continuing to have system access even though they have not used the access for an extended period • departments not regularly reviewing who can access their systems and what they can do in the systems.

Source: Compiled by the Queensland Audit Office from management reports issued to departments.

We recommend all entities continue to act on the recommendation from our report last year to strengthen the security of their information systems. [Appendix C](#) provides the full recommendation and status as at 30 June 2022.

Departments need to have specific controls in place when they use a shared service provider

Most of the departments use a shared service provider to provide a range of payroll, accounts payable, and information technology infrastructure services. While the shared service providers process transactions on behalf of departments, the departments are responsible for ensuring they have complementary controls in place and that they are operating effectively.

DEFINITION

Complementary controls are used when a transaction is initiated within a department (for example, by ensuring supporting documentation is accurately completed and approved by someone with appropriate financial authority) and after a transaction is processed by a shared service provider (for example, by having department employees check reports for errors or fraud).



Independent checks of changes to supplier details

In *State entities 2021* (Report 14: 2021–22), we reported significant deficiencies relating to a lack of independent checking of changes to supplier details by departments before they were processed by a shared service provider. This increases the risk of fraudulent changes to bank account details.

While not all departments have fully resolved this issue from last year, we have seen improvements in this control, and we did not identify any further deficiencies relating to supplier changes this year.

Payroll controls

Last year, we also reported deficiencies relating to:

- inconsistent approval and lack of evidence for additional employee payments, such as overtime and higher duties
- a lack of review of payroll reports by departments.

Some of the departments who had these specific issues last year have had similar issues raised this year, meaning they have not appropriately acted on the recommendations.

We reported a significant deficiency to one department, as the lack of review of payroll reports resulted in overpayments to an employee over a 13-month period. The overpayments would have been identified earlier if the payroll reports had been reviewed in a timely manner. This control weakness had previously been identified in this area of the department, but machinery of government changes meant it had not been adequately resolved.

This year, in some instances, we also found departments did not have an appropriate policy or procedure in place that outlined the required process for approving employee payroll transactions or reviewing payroll reports. This lack of guidance reduces the effectiveness of payroll controls, increasing the risk that errors or fraudulent transactions (such as invalid payments for overtime, higher duties, or allowances) will not be detected.

Consistent with last year, we recommend all entities implement appropriate policies and procedures to support the approval of payroll transactions and timely review of payroll reports. [Appendix C](#) provides a full list of prior year recommendations and their status as at 30 June 2022.

Improvements need to be made to procurement and contract management processes

This year, we again identified weaknesses in procurement and contract management practices across departments. Among them was one significant deficiency relating to breakdowns in the procurement and contract management process, including:

- not having an appropriate system or consistency for managing agreements
- inconsistent or insufficient evidence of financial approval, including one instance where an agreement was approved above the approver's financial delegation
- instances where no agreement was in place or where agreements were not signed.

Other common deficiencies we identified across departments included:

- the lack of an appropriate centralised system ensuring consistency across the department for managing contracts
- non-compliance with specific requirements of the *Queensland Procurement Policy 2021*. An example of this is the requirement to publish details of awarded contracts within 60 days of the contract award date
- instances where key procurement policies and procedures had not been reviewed or updated in a timely manner.



In *Contract management for new infrastructure* (Report 16: 2021–22), we emphasised the need for departments to have an appropriate system to record and manage contracts. Along with complete and accurate contract registers, these are essential to enabling efficient and effective monitoring and reporting on contract progress and performance.

To achieve value for money from their purchasing activities and ensure compliance with the *Queensland Procurement Policy 2021*, departments need effective procurement and contract management practices, supported by current policies and manuals.

Consistent with last year, we continue to recommend departments ensure they have appropriate policies and manuals to support their procurement and contract management practices. [Appendix C](#) provides a full list of prior year recommendations and their status as at 30 June 2022.

Internal controls during a period of change

Effective internal controls rely on people, systems, and processes working together to ensure an entity can achieve its objectives, prepare reliable financial reports, and comply with applicable laws. Change in any of these components increases the risk of internal controls not operating effectively. This can occur when there is a change in leadership, a new system is implemented, employee turnover is high, or processes are not accurately documented. This was the case at the Queensland Building and Construction Commission in 2021–22, as described in Case study 3 in Figure 4C.

Figure 4C
Case study 3

High turnover at the Queensland Building and Construction Commission weakened internal controls

The Queensland Building and Construction Commission (QBCC) is responsible for independently regulating the building and construction sector, and for managing Queensland’s home warranty insurance fund.

In November 2021, the Department of Energy and Public Works commissioned an independent review into QBCC governance arrangements. The review – *QBCC Governance Review 2022* – used a number of sources, including the QAO report *Licensing builders and building trades* (Report 16: 2019–20). It reached conclusions and made recommendations consistent with those of reviews conducted several years earlier.

It noted that the QBCC is operating in a challenging environment. Successive governments had expanded its role and responsibilities, and it had lost several senior leaders. In 2021–22, 19 different people worked in 9 key management personnel roles. It also had a 14.7 per cent staff turnover (with a base of 511 full-time equivalent employees).

This meant many staff members were in acting roles for extended periods and taking on extended responsibilities. This affected culture, structure, and the reporting to senior leadership and the board, which in turn affected the decisions made.

The challenges were particularly felt in procurement and payroll. They relied on short-term support to manage regular operations. Many of the decisions being made – such as the need for rapid turnaround of contracts for consultants, staff, or services – were not supported by sufficient resources and processes.

We reported 2 significant deficiencies relating to procurement and payroll processes:

- Some procurement processes had insufficient documentation to prove their compliance with QBCC policies. Some contracts were unsigned or could not be located, had not been approved by a financial delegate, and did not conform to policies on managing conflicts of interest.
- Payroll reports were not always appropriately reviewed and approved before payment, and there was not enough documentation to support payroll transactions like new appointments, terminations, promotions, and higher duties. We also identified several pay discrepancies.

These deficiencies were caused by high staff turnover, which affected people’s capacity and capability, and meant policies and procedures were not appropriately understood across the business.

Queensland Treasury approved an extension to the legislative deadline. This provided QBCC with additional time to finalise its financial statement preparation and audit, so the required information could be collated and reviewed, and additional audit procedures could be performed. This work was completed within the time frames allowed by Queensland Treasury, and we issued an unmodified opinion for the financial statements of the QBCC.

Since then, QBCC has updated its policies and procedures to align to the needs of the business and relevant government requirements. It has made permanent appointments in senior leadership roles. It is continuing to focus on records management policies and practices and on developing systems to meet these requirements. Our 2022–23 audit will focus on testing the implementation of these changes, and the effective operation of internal controls within procurement and payroll.

Other areas in government are facing challenges associated with higher turnover of staff, changes in their roles and responsibilities, and policies that may not be supporting their current (or future) circumstances. They need to understand and manage their processes through clearly documented policies and procedures, and provide appropriate training for new and existing staff. They also need to monitor these areas to promptly identify any concerns around staffing or the effective operation of internal controls.

Source: Prepared by the Queensland Audit Office from management reporting to the Queensland Building and Construction Commission.



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A. Full responses from entities

As mandated in Section 64 of the *Auditor-General Act 2009*, the Queensland Audit Office gave a copy of this report with a request for comments to:

- Director-General, Department of the Premier and Cabinet
- Under Treasurer, Queensland Treasury.

We also provided a copy of the report to the following entities and gave them the option of providing a response:

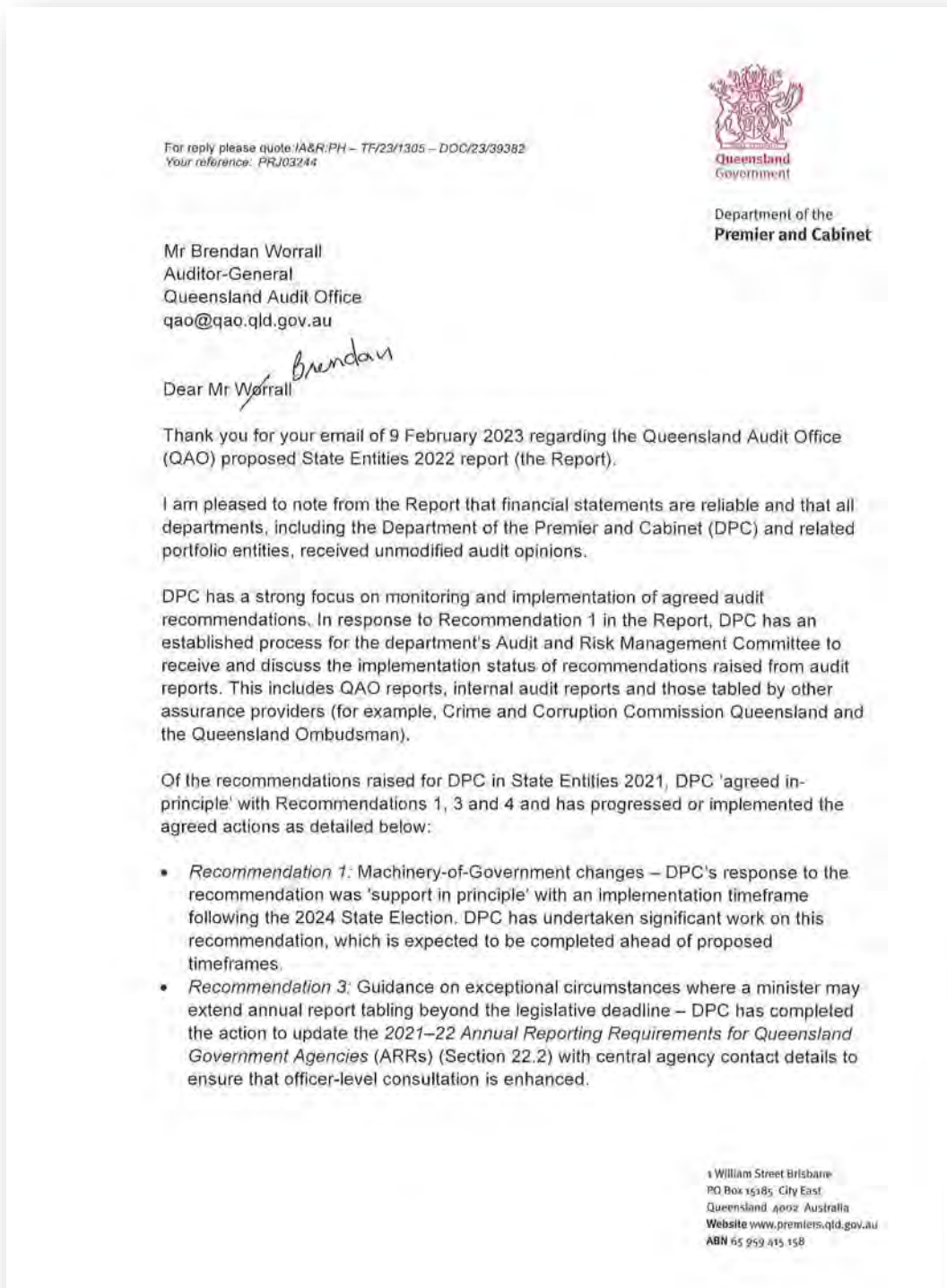
- Premier and Minister for the Olympics and Paralympic Games
- Treasurer and Minister for Trade and Investment
- Minister for Children and Youth Justice and Minister for Multicultural Affairs
- Minister for Energy, Renewables and Hydrogen and Minister for Public Works and Procurement
- Minister for the Environment and the Great Barrier Reef and Minister for Science and Youth Affairs
- Minister for Health and Ambulance Services
- Minister for Police and Corrective Services and Minister for Fire and Emergency Services
- Chief Executive Officer, Queensland Building and Construction Commission
- Chief Executive Officer, National Injury Insurance Agency Queensland
- accountable officers of core departments.

This appendix contains the detailed responses we received.

The heads of these entities are responsible for the accuracy, fairness, and balance of their comments.



Comments received from Director-General, Department of the Premier and Cabinet



- *Recommendation 4:* Updating accountability requirements to provide clarity and consistency on the minister's role in relation to annual reports – DPC noted the ARR are consistent with the legislative requirements and agreed to continue annual reviews of the ARRs to ensure continued consistency with current reporting requirements.

I note the improvement in relation to the timeliness for tabling 2021–22 annual reports by Queensland Government departments before the legislative deadline, 30 September. It is acknowledged that central agencies, DPC and Queensland Treasury, play a key role in setting financial and performance management policy and processes.

DPC will continue to work with and encourage departments to table their annual reports at the earliest opportunity to support transparent and accountable public reporting.

Again, thank you for providing the Report and the opportunity to comment.

Yours sincerely



Rachel Hunter
Director-General

2 / 3 / 23



Comments received from Acting Under Treasurer, Queensland Treasury



Queensland Treasury

Our Ref: 00509-2023
Your Ref: PRJ03244

Mr Brendan Worrall
Auditor-General
Queensland Audit Office
53 Albert Street
BRISBANE QLD 4000

Email: QAO.Mail@qao.qld.gov.au

Dear Auditor-General

Thank you for your email of 9 February 2023 enclosing the draft report to Parliament *State entities 2022*. I appreciate the opportunity to comment on your report before its tabling.

In relation to recommendation 2 contained in the *State entities 2021* report, *improve timeliness of financial statements being made publicly available*, Treasury undertakes to continue to communicate with Directors-General to encourage tabling of annual reports at the earliest opportunity rather than waiting for the legislative deadline of 30 September. As noted in your report, there has been improvement in the timeliness of tabling of annual reports, and Treasury will continue to support this process.

In relation to recommendation 3 contained in the *State entities 2021* report, *provide guidance on the exceptional circumstance that may result in a minister extending the tabling of an annual report beyond the legislative deadline*, Treasury continues to be available to provide officer-level assistance to support agencies in understanding requirements for extending the tabling of annual reports. Further, as part of ongoing reviews into the guidance material Treasury provides to agencies, Treasury is considering the content relating to this recommendation and any potential changes.

In relation to recommendation 4 contained in the *State entities 2021* report, *update accountability requirements to provide clarity and consistency on the minister's role in relation to annual reports*, Treasury is also currently examining this as part of our ongoing review processes, with consideration being made to any potential changes to the guidance material Treasury provides to agencies, with reference to the minister's role in tabling processes.

If you require any further information, please contact

Yours sincerely

A handwritten signature in black ink, appearing to read 'Maryanne Kelly'.

Maryanne Kelly
Acting Under Treasurer

10 / 03 / 2023

1 William Street
GPO Box 611 Brisbane
Queensland 4001 Australia
Telephone +61 7 3035 1933
Website www.treasury.qld.gov.au
ABN 90 856 020 239

Comments received from Director-General, Department of Children, Youth Justice and Multicultural Affairs



Comments received from Director-General, Department of Education



Office of the
Director-General
Department of
Education

27 FEB 2023

Mr Brendan Worrall
Auditor-General
Queensland Audit Office
Email: gao@qao.qld.gov.au

Dear Mr Worrall

Thank you for your email dated 9 February 2023 enclosing a draft copy of your report titled *State entities 2022* for review prior to the tabling in Parliament planned for March 2023.

I appreciate the opportunity to make comments and provide feedback. The Department of Education remains committed to continually improving internal controls and further strengthening the security of information systems.

I support the report's key recommendation that audit committees actively monitor the implementation of audit recommendations and encourage the timely resolution of outstanding internal control weaknesses. The department's independent Audit and Risk Management Committee will continue to review and monitor the department's risk management framework and the adequacy of the department's internal control structure and systems.

Should your officers wish to discuss this matter further, I invite them to contact [REDACTED]

Yours sincerely

A handwritten signature in blue ink, appearing to read "M De'ath".

MICHAEL DE'ATH
Director-General

Ref: 23/130682

1 William Street Brisbane
Queensland 4000 Australia
PO Box 15033 City East
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ABN 76 337 013 647

Comments received from Director-General, Department of Transport and Main Roads



Comments received from Chief Executive Officer and Commissioner, Queensland Building and Construction Commission



The program to rectify the control weaknesses identified and transform the QBCC's procurement activities is progressing well and is on schedule to be completed before the end of the 2022-23 financial year.

In relation to the significant deficiency reported in payroll processes, initial actions have been focused on stabilising the payroll function, while still delivering ongoing business as usual requirements and implementing necessary software updates and ensuring STP2 compliance. Since the end of the 2021-22 financial year, key appointments have been made including the Chief Human Resources Officer and other resources to support the payroll function. Both record keeping practices and quality of work instructions have been enhanced. The QBCC has also engaged an expert partner to deliver critical version upgrades to the payroll system, undertake a health check to validate improvements made to date, implement further quick wins and identify gaps in controls and processes to be rectified. The stabilisation phase will continue to be implemented throughout the 2022-23 financial year on a risk-based approach with satisfactory completion of the stabilisation phase expected by 30 June 2023.

Thank you again for seeking my comments. Should you require any further information in relation to this response, please contact our [REDACTED]

Yours Sincerely



Anissa Levy
CHIEF EXECUTIVE OFFICER AND COMMISSIONER
QUEENSLAND BUILDING AND CONSTRUCTION COMMISSION



B. Legislative context

Frameworks

State sector entities prepare their financial statements in accordance with the following legislative frameworks and reporting deadlines.

Figure B1
Legislative frameworks for the Queensland state public sector

Entity type	Legislative framework	Legislated deadline
Departments	<ul style="list-style-type: none"> • <i>Financial Accountability Act 2009</i> • Financial and Performance Management Standard 2019 	31 August 2022
Statutory bodies	<ul style="list-style-type: none"> • <i>Financial Accountability Act 2009</i> • Financial and Performance Management Standard 2019 • <i>Statutory Bodies Financial Arrangements Act 1982</i> <p>Each statutory body also has its own enabling legislation</p>	31 August 2022
Government owned corporations	<ul style="list-style-type: none"> • <i>Government Owned Corporations Act 1993</i> • Government Owned Corporations Regulations 2014 • <i>Corporations Act 2001</i> • Corporations Regulations 2001 	31 August 2022
Controlled entities that are companies	<ul style="list-style-type: none"> • <i>Corporations Act 2001</i> • Corporations Regulations 2001 	31 October 2022
Controlled entities that are charities and not-for-profits	<ul style="list-style-type: none"> • <i>Australian Charities and Not-for-profits Commission Act 2012</i> • Australian Charities and Not-for-profits Commission Regulation 2013 	31 December 2022
Controlled entities that are trusts	<ul style="list-style-type: none"> • Trust deed 	As stipulated in the trust deed

Notes:

- Departments include those gazetted as departments under the *Public Service Act 2008* and those deemed to be departments under the *Financial Accountability Act 2009*.
- Controlled entity – an entity owned by one or more public sector entities.

Source: Queensland Audit Office.

Accountability requirements

The *Financial Accountability Act 2009* applicable to state sector entities requires these entities to:

- achieve reasonable value for money by ensuring the operations of the entity are carried out efficiently, effectively, and economically
- establish and maintain appropriate systems of internal control and risk management
- establish and keep funds and accounts that comply with the relevant legislation, including Australian accounting standards.

Queensland state government financial statements

Each year, Queensland state public sector entities must table their audited financial statements in parliament.

These financial statements are used by a broad range of parties including parliamentarians, taxpayers, employees, and users of government services. For these statements to be useful, the information reported must be relevant and accurate.

The Auditor-General's audit opinion on these entities' financial statements assures users that the statements are accurate and in accordance with relevant legislative requirements.

We express an *unmodified opinion* when the financial statements are prepared in accordance with the relevant legislative requirements and Australian accounting standards. We *modify* our audit opinion when financial statements do not comply with the relevant legislative requirements and Australian accounting standards and are not accurate and reliable.

There are 3 types of modified opinions:

- qualified opinion – the financial statements as a whole comply with relevant accounting standards and legislative requirements, with the exceptions noted in the opinion
- adverse opinion – the financial statements as a whole do not comply with relevant accounting standards and legislative requirements
- disclaimer of opinion – the auditor is unable to express an opinion as to whether the financial statements comply with relevant accounting standards and legislative requirements.

Sometimes we include an *emphasis of matter* in our audit reports to highlight an issue that will help users better understand the financial statements. It does not change the audit opinion.



C. Status of recommendations made in prior reports

The following tables provide the current status of the issues raised in our prior reports.

Figure C1
Status of recommendations from our report *State entities 2021* (Report 14: 2021–22)

Advise on machinery of government changes, set performance measures, and monitor costs (central agencies)		Partially implemented – Recommendation accepted
REC 1	<p>We recommend the Department of the Premier and Cabinet and Queensland Treasury take the following actions for future government restructures:</p> <ul style="list-style-type: none"> • Provide advice to the incoming or returning government on potential impacts of restructures, including the key risks to be managed and estimated costs to implement, drawing on lessons learnt from past machinery of government changes. • Require departments to articulate, measure, and report on the benefits to be achieved from the machinery of government change and the cost to implement the restructure. This should include guidance on how to measure and report benefits and costs. 	<p>In its response to this recommendation, the Department of the Premier and Cabinet indicated its agreement in principle to the recommendations made. The time frame for implementation will be in the 2024–25 financial year following the completion of the 2024 state election.</p> <p>The Department of the Premier and Cabinet has advised it has undertaken significant work on this recommendation, and expects it to be completed ahead of proposed time frames.</p>
Improve timeliness of financial statements being made publicly available (departments and relevant ministers)		Further action needs to be taken
REC 2	<p>Departments and their ministers should explore opportunities for releasing the audited financial statements of public sector entities in a more timely way. This could involve departments progressively providing annual reports to the minister, instead of waiting to provide all annual reports in the portfolio at the same time.</p> <p>Queensland Treasury should consider legislative change to specify the maximum number of days between financial statement certification and tabling. This is the case for Queensland local governments, which must table their annual reports in council within one month of certifying their financial statements. Alternatively, the annual reports for abolished state government entities must be tabled within 14 days of being provided to the minister.</p>	<p>In its response to this recommendation, Queensland Treasury undertook to encourage tabling at the earliest opportunity but did not accept the recommendation to consider legislative change.</p> <p>While most annual reports were tabled by the legislative deadline this year, and some annual reports were tabled earlier than in prior years, there is still a lot of room to improve.</p>



Provide guidance on the exceptional circumstances that may result in a minister extending the tabling of an annual report beyond the legislative deadline (central agencies)		Fully implemented
REC 3	<p>The Department of the Premier and Cabinet and Queensland Treasury should update accountability requirements to provide clear and consistent guidance on the exceptional circumstances that are likely to require a minister to extend the tabling of an annual report beyond the legislative deadline. This should include examples of exceptional circumstances that impact on the preparation of the annual report.</p> <p>This may be included in the <i>Annual report requirements for Queensland Government agencies</i> published by the Department of the Premier and Cabinet and/or the <i>Financial Accountability Handbook</i> published by Queensland Treasury.</p>	<p>In its response to this recommendation, Queensland Treasury and the Department of the Premier and Cabinet indicated they are available to provide officer-level assistance to support agencies in understanding requirements for extending the tabling of annual reports.</p> <p>The 2021–22 <i>Annual report requirements for Queensland Government agencies</i> published by the Department of the Premier and Cabinet has been updated for officer-level contacts in section 22.2 <i>Late tabling of annual reports</i>.</p> <p>Queensland Treasury and the Department of the Premier and Cabinet consider this alternative action appropriate to address the underlying issue and no further action is required.</p>
Update accountability requirements to provide clarity and consistency on the minister's role in relation to annual reports (central agencies)		Fully implemented
REC 4	<p>The Department of the Premier and Cabinet and Queensland Treasury should review accountability requirements to ensure they provide clarity and consistency on the minister's role in relation to annual reports. This should be aligned with the minister's responsibilities for the portfolio and support the timely release of information.</p>	<p>In its response to this recommendation, the Department of the Premier and Cabinet advised the minister's role in relation to annual reports outlined in the <i>Annual report requirements for Queensland Government agencies</i> is clear and consistent with other prescribed requirements.</p> <p>Both the Department of the Premier and Cabinet and Queensland Treasury agreed to ensure continued consistency as part of regular reviews of accountability documents.</p> <p>Queensland Treasury and the Department of the Premier and Cabinet consider this appropriate to address the underlying issue and no further action is required.</p>
Ensure consistent payroll processes are implemented (all entities)		Further action needs to be taken
REC 5	<p>In addition to our recommendation from 2020–21 to promptly review payroll reports, we also recommend entities:</p> <ul style="list-style-type: none"> provide staff with internal policies and manuals that outline payroll processes ensure staff consistently comply with these, particularly for processes such as employee terminations and approval of employee overtime. 	<p>We continue to identify departments that have not reviewed payroll reports in a timely manner or at all. We identified one significant deficiency this year where an overpayment occurred.</p> <p>Some entities that have not yet resolved these deficiencies have revised their action dates for resolution of the issues.</p>



Review appropriateness of financial delegations and of controls in place to prevent unauthorised grant approvals (all entities)		Appropriate action has been taken
REC 6	<p>Departments should review their delegations and ensure all financial authority rests with the director-general or their delegate.</p> <p>Entities should ensure staff understand their roles, responsibilities, and assigned financial delegations; and should ensure enough controls are in place to prevent grants being approved by staff who do not hold delegations with high enough financial limits.</p>	<p>Departments have taken appropriate action to review their delegations and ensure controls are in place for the approval of grants.</p> <p>No further deficiencies were identified in 2021–22 relating to grant approvals.</p>
Review procurement policies and manuals (all entities)		Further action needs to be taken
REC 7	<p>Entities should review their procurement policies and manuals to ensure they give clear guidance for staff to follow when making procurement decisions. The policies and manuals should also specify what documentation staff should maintain to record the process and decisions.</p>	<p>Not all departments with specific issues last year have fully implemented this recommendation.</p> <p>We also identified more deficiencies relating to procurement and contract management processes at departments this year, meaning that further action needs to be taken by departments to enhance their procurement practices.</p>

Source: Queensland Audit Office.

Figure C2
Status of recommendations from our report *State entities 2020* (Report 13: 2020–21)

Use recent financial statement preparation experiences, including responses to the COVID-19 pandemic, to identify improvements and plan for the year ahead (all entities)		Further action needs to be taken
REC 1	<p>We recommend all entities use their recent financial statement preparation experiences to update their initial self-assessment against the maturity model available on our website at www.qao.qld.gov.au/reports-resources/better-practice. This should include reflection on the process changes made in response to the COVID-19 pandemic, and planning early for the 2020–21 financial statements, given the uncertainty about what challenges the year ahead might bring.</p> <p>Where areas for improvement are identified, each entity should establish an implementation plan, with oversight by its audit committee.</p> <p>Where a machinery of government change has resulted in functions moving between departments, departments should conduct a review to align their financial statement preparation processes within the new department and reassess the maturity of those processes.</p>	<p>Not all departments revisited their financial statement maturity self-assessments in 2021–22.</p> <p>Departments subject to machinery of government changes have not reassessed their level of maturity since 2019–20.</p> <p>Further action needs to be taken by departments to ensure assessments are current and action plans are put in place to address areas requiring improvement.</p>



Improve timeliness of financial statements being made publicly available (relevant ministers and central agencies)		Further action needs to be taken
REC 2	<p>We continue to encourage relevant ministers and central agencies to explore opportunities for releasing the audited financial statements of public sector entities in a more timely way. This could be by specifying the maximum number of days between financial statement certification and tabling (as has been done for Queensland local governments, with one month to table their annual report in council), or by allowing entities to publish financial statements on their websites prior to the tabling of their annual reports in parliament.</p>	<p>This recommendation has been superseded by REC 2 in our report <i>State entities 2021</i> (Report 14: 2021–22).</p>
Strengthen the security of information systems (all entities)		Further action needs to be taken
REC 3	<p>We recommend all entities strengthen the security of their information systems. They rely heavily on technology, and increasingly, they must be prepared for cyber attacks. Any unauthorised access could result in fraud or error, and significant reputational damage.</p> <p>Their workplace culture, through their people and processes, must emphasise strong security practices to provide a foundation for the security of information systems.</p> <p>Entities should:</p> <ul style="list-style-type: none"> • provide security training for employees so they understand the importance of maintaining strong information systems, and their roles in keeping them secure • assign employees only the minimum access required to perform their job, and ensure important stages of each process are not performed by the same person • regularly review user access to ensure it remains appropriate • monitor activities performed by employees with privileged access (allowing them to access sensitive data and create and configure within the system) to ensure they are appropriately approved • implement strong password practices and multifactor authentication (for example, a username and password, plus a code sent to a mobile), particularly for systems that record sensitive information • encrypt sensitive information to protect it • patch vulnerabilities in systems in a timely manner, as upgrades and solutions are made available by software providers to address known security weaknesses that could be exploited by external parties. <p>Entities should also self-assess against all of the recommendations in <i>Managing cyber security risks</i> (Report 3: 2019–20) to ensure their systems are appropriately secured.</p>	<p>While entities have mostly resolved the specific issues we reported to them, ongoing changes in people and systems mean new control weaknesses continue to be identified. Entities need to be vigilant to maintain effective internal controls and protect systems from attack.</p>



Verify changes to supplier and employee information to prevent fraud (all entities)		Further action needs to be taken
REC 4	We recommend all entities ensure requests to change employee and supplier bank account details are verified using independently sourced information and reviewed by a person who is not involved in processing the change.	While no new deficiencies were identified this year relating to a lack of independent checking of supplier details, not all significant deficiencies identified last year have been resolved. Entities with these specific issues need to ensure effective controls are in place to address significant deficiencies in a timely manner.
Promptly review employee payments (all entities)		Further action needs to be taken
REC 5	All entities need to ensure managers: have ready access to payroll reports that are easy to use and contain all required information; understand the importance of reviewing these reports in a timely manner each fortnight; and have a consistent and efficient process for documenting their review.	We continue to identify departments that have not reviewed payroll reports (in a timely manner or at all). Refer to further information on the status of this recommendation in REC 5 in Figure C1.
Automate financial approvals and monitoring of internal controls (all entities)		Further action needs to be taken
REC 6	All entities need to ensure their systems and processes (internal controls) are set up so financial approval occurs correctly in the financial system. They also need to invest in tools that will promptly detect breakdowns in internal controls.	We continue to identify some departments with weaknesses in this area, including a significant deficiency where expenditure approval was obtained above financial delegation, as well as inconsistent evidence of financial approval. We recommend entities ensure staff understand the assigned financial delegations and that sufficient monitoring controls are in place to prevent expenditure being approved by staff above delegation limits.
Ongoing compliance with financial accountability requirements following a machinery of government change (departments)		Appropriate action has been taken
REC 7	When a machinery of government change occurs and functions move between departments, departments should promptly conduct a review to ensure consistency of fundamental processes (such as approvals) and compliance with the <i>Financial Accountability Act 2009</i> and the Financial Accountability Handbook.	Departments have now finalised their initial implementation of machinery of government changes from 2020, and their associated reviews of fundamental processes such as policies, procedures, and delegations. Reviews to achieve consistent and integrated practices within departments are ongoing.

Source: Queensland Audit Office.

Recommendation status definitions

Where a recommendation is specific to an entity, we have reported on the action that entity has taken and whether the issue is considered to be *fully implemented*, *partially implemented*, *not implemented*, or *no longer applicable*.



Status	Definition
Fully implemented	Recommendation has been implemented, or alternative action has been taken that addresses the underlying issues and no further action is required. Any further actions are business as usual.
Partially implemented	Significant progress has been made in implementing the recommendation or taking alternative action, but further work is required before it can be considered business as usual. This also includes where the action taken was less extensive than recommended, as it only addressed some of the underlying issues that led to the recommendation.
Not implemented	Recommendation accepted No or minimal actions have been taken to implement the recommendation, or the action taken does not address the underlying issues that led to the recommendation.
	Recommendation not accepted The entity (or entities) did not accept the recommendation.
No longer applicable	Circumstances have fundamentally changed, making the recommendation no longer applicable. For example, a change in government policy or program has meant the recommendation is no longer relevant.

Where a general recommendation has been made for all entities to consider, we have assessed action on issues reported to specific entities in the prior year, as well as any further issues identified in the current year. On this basis, we have concluded whether *appropriate action has been taken* across the sector, or if *further action needs to be taken* to address the risk identified.

Status	Definition
Appropriate action has been taken	Recommendations made to individual entities have been implemented, or alternative action has been taken that addresses the underlying issues and no further action is required. No new issues have been identified across the sector that indicate an ongoing underlying risk to the sector that requires reporting to parliament.
Further action needs to be taken	Recommendations made to individual entities have not been fully implemented, and/or new recommendations have been made to individual entities, indicating further action is required by entities in the sector to address the underlying risk.



D. Audit opinions for entities preparing financial reports

The following tables detail the types of audit opinions issued, in accordance with Australian auditing standards, for the 2021–22 financial year.

Unless otherwise stated, the financial year end of these entities is 30 June 2022. The legislative deadline refers to the date by which the financial statements are required to be audited. Where there is a dash (–) in the legislative deadline column, no deadline applies for that specific entity.

The table also identifies the entities that had a key audit matter included in their independent auditor's report. Key audit matters are those that, in our professional judgement, are of most significance in the audit of the financial statements. These matters mostly relate to major events and transactions that occur during the period and to those areas requiring significant accounting judgement and estimation, for example, the valuation of property, plant and equipment. We address these matters in the context of the audit of the financial report as a whole and in forming our opinion. We do not provide a separate opinion on these matters.

Controlled entities (those owned by one or more public sector entities) have been grouped in the following tables in bullet points under the entity they are controlled by.

The Speaker of the Legislative Assembly of Queensland

As the chief presiding officer of the Queensland Parliament, the Speaker chairs the debates and enforces the rules to ensure orderly conduct in the Chamber. Administratively, the Speaker has control of the Parliamentary Service and is responsible for the parliament's policies, budget, services, and administration.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Legislative Assembly and Parliamentary Service	31.08.2022	24.08.2022	No	Unmodified

Source: Queensland Audit Office.

Premier and Minister for the Olympics and Paralympic Games

Responsibilities include the overall management of Queensland, Cabinet and its committees, coordinating government communication, policy development, governance, legislative drafting and publishing, protocol, intergovernmental relations, screen industry development, veterans' affairs, overall public service management, and Olympic and Paralympic Games.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Anzac Day Trust	31.08.2022	28.07.2022	No	Unmodified
Department of the Premier and Cabinet	31.08.2022	30.08.2022	No	Unmodified

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
• Screen Queensland Pty Ltd	31.10.2022	12.08.2022	No	Unmodified
Office of the Governor	31.08.2022	16.08.2022	No	Unmodified
Premier's Disaster Relief Appeal Fund (managed by the Department of the Premier and Cabinet)	31.12.2022	06.12.2022	No	Unmodified
Public Service Commission	31.08.2022	30.08.2022	No	Unmodified

Source: Queensland Audit Office.

Deputy Premier and Minister for State Development, Infrastructure, Local Government and Planning and Minister Assisting the Premier on Olympics Infrastructure

Responsibilities include state development, economic development, major project impact assessment, strategic planning for priority industry sectors, capital works and program monitoring, integrated resort developments and global tourism hubs, urban growth, land use planning, local government, and the recovery and reconstruction of Queensland following natural disaster events.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Department of State Development, Infrastructure, Local Government and Planning	31.08.2022	31.08.2022	Yes	Unmodified
Queensland Reconstruction Authority	31.08.2022	17.08.2022	No	Unmodified
South Bank Corporation	31.08.2022	30.08.2022	No	Unmodified
• South Bank Employing Office	31.08.2022	30.08.2022	No	Unmodified

Source: Queensland Audit Office.

Treasurer and Minister for Trade and Investment

Responsibilities include the state budget, taxation, economic policy, government owned enterprises, insurance, mineral and petroleum royalties, investment facilitation, and trade development.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Backing Queensland Investment Fund*	–	26.08.2022	No	Unmodified – EOM
Debt Retirement Trust*	–	26.09.2022	No	Unmodified – EOM
Government Holdings Trust*	–	12.10.2022	No	Unmodified – EOM
Motor Accident Insurance Commission	31.08.2022	01.09.2022	No	Unmodified



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
National Injury Insurance Scheme Queensland Trust*	–	26.09.2022	No	Unmodified – EOM
Nominal Defendant	31.08.2022	01.09.2022	No	Unmodified
QIC Absolute Return Bond Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Alternative Beta Fund*	–	28.09.2022	No	Unmodified – EOM
QIC Alternative Investment Trust*	–	14.10.2022	No	Unmodified – EOM
QIC Australian Fixed Interest Fund*	–	26.08.2022	No	Unmodified – EOM
QIC Cash Enhanced Fund*	–	26.08.2022	No	Unmodified – EOM
QIC Cash Fund*	–	26.08.2022	No	Unmodified – EOM
QIC Direct Opportunities Fund*	–	14.10.2022	No	Unmodified – EOM
QIC Diversified Australian Equities Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Diversified Fixed Interest Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Diversified Infrastructure Fund No. 2*	–	15.09.2022	No	Unmodified – EOM
QIC Global Credit Fund*	–	21.09.2022	No	Unmodified – EOM & EOM*
QIC Global Credit Income Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Global Strategy Trust No. 2A*	–	28.09.2022	No	Unmodified – EOM
QIC Infrastructure Mandate No. 1 Trust*	–	31.08.2022	No	Unmodified – EOM
QIC Infrastructure Portfolio No. 1 Trust*	–	15.09.2022	No	Unmodified – EOM
QIC Infrastructure Portfolio No. 2 Trust*	–	15.09.2022	No	Unmodified – EOM
QIC International Equities Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Limited	31.08.2022	26.08.2022	Yes	Unmodified
• QIC Active Retail Property Fund TT Company Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Australia Core Plus Fund TT Company Pty Ltd	31.10.2022	26.08.2022	No	Unmodified

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
• QIC Infrastructure Management No.2 Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Infrastructure Management Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Investments No.1 Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Investments No.2 Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Investments No.3 Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Office Fund TT Company Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Private Capital Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Property Fund TT Company Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Retail Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QIC Town Centre Fund TT Company Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
• QICP Pty Ltd	31.10.2022	26.08.2022	No	Unmodified
QIC Long Term Diversified Fund*	–	26.09.2022	No	Unmodified – EOM
QIC Office Fund Group*	–	31.08.2022	No	Unmodified
QIC Private Debt Fund – Government Clients*	–	26.09.2022	No	Unmodified – EOM
QIC Private Equity Fund (DF)*	–	14.10.2022	No	Unmodified – EOM
QIC Private Equity Fund (W)*	–	14.10.2022	No	Unmodified – EOM
QIC Private Equity Fund No. 1*	–	14.10.2022	No	Unmodified – EOM
QIC Private Equity Fund No. 2*	–	14.10.2022	No	Unmodified – EOM
QIC Private Equity Fund No. 3*	–	14.10.2022	No	Unmodified – EOM
QIC Private Equity Fund No. 5*	–	14.10.2022	No	Unmodified – EOM
QIC Registry Trust*	–	14.09.2022	No	Unmodified – EOM
QIC Short Term Income Fund*	–	21.09.2022	No	Unmodified – EOM
QIC Short Term Income Fund – Advisors Class*	–	21.09.2022	No	Unmodified – EOM
QIC Sovereign Bond Fund*	–	26.09.2022	No	Unmodified – EOM & EOM**



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
QIC Strategy Fund No. 2*	–	28.09.2022	No	Unmodified – EOM
QIC Strategy Fund No.3 – External Managers Trust No.2*	–	28.09.2022	No	Unmodified – EOM
QIC US Regional Mall Fund No. 1*	–	03.05.2022	No	Unmodified – EOM
QIC US Regional Mall Fund No. 2*	–	07.04.2022	No	Unmodified – EOM
QLQ Real Property Holding Trust*	–	14.10.2022	No	Unmodified – EOM
Queensland Competition Authority	31.08.2022	31.08.2022	No	Unmodified
Queensland Investment Trust No. 2*	–	26.09.2022	No	Unmodified – EOM
Queensland Titles Registry Pty Ltd*	31.10.2022	28.10.2022	No	Unmodified
Queensland Treasury	31.08.2022	26.08.2022	Yes	Unmodified
• Brisbane Port Holdings Pty Ltd	31.10.2022	17.08.2022	No	Unmodified
• DBCT Holdings Pty Ltd	31.10.2022	17.08.2022	No	Unmodified
• Queensland Lottery Corporation Pty Ltd	31.10.2022	17.08.2022	No	Unmodified
• Queensland Treasury Holdings Pty Ltd	31.10.2022	17.08.2022	No	Unmodified
Queensland Treasury Corporation	31.08.2022	22.08.2022	Yes	Unmodified
Registry Finance Pty Ltd*	31.10.2022	31.10.2022	No	Unmodified
Registry Hold Trust*	–	28.10.2022	No	Unmodified – EOM
State Initiatives Trust*	–	26.09.2022	No	Unmodified – EOM
The National Injury Insurance Agency Queensland	31.08.2022	19.08.2022	No	Unmodified – EOM*
Trade and Investment Queensland	31.08.2022	30.08.2022	No	Unmodified

Notes: *Entities and trusts that are managed but not controlled by QIC Limited or its controlled entities. EOM – emphasis of matter, to highlight that only certain accounting standards were used in the preparation of the report, and the report was not intended for other users. EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due. EOM** – emphasis of matter, to highlight that the entity ceased operations or is likely to be dissolved.

Source: Queensland Audit Office.

Attorney-General and Minister for Justice, Minister for Women and Minister for the Prevention of Domestic and Family Violence

Responsibilities include justice administration; courts; registration of births, deaths and marriages; Legal Aid; fair trading and consumer protection; incorporation of associations; lotteries, keno and wagering; occupational licensing; registration of charitable and community purpose organisations; the Public Trustee; women's policy; and prevention of domestic and family violence.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Crime and Corruption Commission	31.08.2022	23.08.2022	No	Unmodified
Department of Justice and Attorney-General	31.08.2022	30.08.2022	Yes	Unmodified
Electoral Commission of Queensland	31.08.2022	19.08.2022	No	Unmodified
Legal Aid Queensland	31.08.2022	26.08.2022	No	Unmodified
Legal Practitioners Admissions Board	31.08.2022	31.08.2022	No	Unmodified
Legal Practitioners' Fidelity Guarantee Fund**	–	31.08.2022	No	Unmodified
Office of the Information Commissioner	31.08.2022	02.09.2022	No	Unmodified
Office of the Ombudsman	31.08.2022	11.08.2022	No	Unmodified
Professional Standards Council	31.08.2022	31.08.2022	No	Unmodified
Prostitution Licensing Authority	31.08.2022	16.08.2022	No	Unmodified
Public Trustee of Queensland Growth Trust*	–	30.08.2022	No	Unmodified
QCF Management Co. Ltd*	31.10.2022	05.10.2022	No	Unmodified
Queensland Community Foundation*	31.12.2022	29.09.2022	No	Unmodified
Queensland Family and Child Commission	31.08.2022	18.08.2022	No	Unmodified
Queensland Human Rights Commission	31.08.2022	17.08.2022	No	Unmodified
Queensland Law Society Incorporated	31.08.2022	31.08.2022	No	Unmodified
• Law Claims Levy Fund	–	30.08.2022	No	Unmodified
• QLS Solicitor Support Pty Ltd	31.10.2022	30.08.2022	No	Unmodified
Supreme Court Library Committee	31.08.2022	19.08.2022	No	Unmodified
The Forde Foundation*	31.12.2022	29.09.2022	No	Unmodified
The Gladstone Foundation*	31.12.2022	29.09.2022	No	Unmodified
The Lady Bowen Trust*	31.12.2022	29.09.2022	No	Unmodified



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
The Public Trustee of Queensland	31.08.2022	30.08.2022	No	Unmodified
The Queensland Aboriginal and Torres Strait Islander Foundation*	31.12.2022	29.09.2022	No	Unmodified

Notes: *Entities and trusts that are managed but not controlled by The Public Trustee of Queensland. **Fund is maintained but not controlled by the Queensland Law Society Incorporated.

Source: Queensland Audit Office.

Minister for Agricultural Industry Development and Fisheries and Minister for Rural Communities

Responsibilities include biosecurity, agriculture, animal welfare, food and fibre industry development, and rural economic development.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Darling Downs–Moreton Rabbit Board	31.08.2022	16.09.2022	No	Unmodified
Department of Agriculture and Fisheries	31.08.2022	26.08.2022	Yes	Unmodified
Queensland Rural and Industry Development Authority (QRIDA)	31.08.2022	26.08.2022	No	Unmodified
Safe Food Production Queensland	31.08.2022	31.08.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Children and Youth Justice and Minister for Multicultural Affairs

Responsibilities include adoption, child protection services, youth justice, the redress scheme for Queensland survivors of institutional child sexual abuse, and multicultural affairs.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Department of Children, Youth Justice and Multicultural Affairs	31.08.2022	29.08.2022	Yes	Unmodified

Source: Queensland Audit Office.

Minister for Communities and Housing, Minister for Digital Economy and Minister for the Arts

Responsibilities include community care, community recovery, community services, social inclusion, homelessness, housing services, cyber security operations and management, digital economy, open data, government information and communication technology policy and planning, shared services systems, archives, and the arts.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Aboriginal Centre for the Performing Arts Pty Ltd	31.12.2022	16.02.2023	No	Unmodified
Board of the Queensland Museum	31.08.2022	25.08.2022	No	Unmodified
• Queensland Museum Foundation Trust	31.12.2022	25.08.2022	No	Unmodified
Department of Communities, Housing and Digital Economy	31.08.2022	31.08.2022	Yes	Unmodified
• The Queensland Music Festival Pty Ltd	30.04.2022	22.04.2022	No	Unmodified
Library Board of Queensland	31.08.2022	30.08.2022	No	Unmodified
• Queensland Library Foundation	31.10.2022	30.08.2022	No	Unmodified
Queensland Art Gallery Board of Trustees	31.08.2022	26.08.2022	No	Unmodified
Queensland Performing Arts Trust	31.08.2022	09.09.2022	No	Unmodified
Queensland Theatre Company	28.02.2022	25.02.2022	No	Unmodified
Residential Tenancies Authority	31.08.2022	31.08.2022	No	Unmodified
• Residential Tenancies Employing Office	31.08.2022	31.08.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Education, Minister for Industrial Relations and Minister for Racing

Responsibilities include state schooling, early childhood education and care, higher education, non-state school funding, industrial relations, employment policies and programs, workers' compensation, workplace health and safety, and racing.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Building and Construction Industry (Portable Long Service Leave) Authority (trading as QLEAVE)	31.08.2022	30.08.2022	No	Unmodified
Community Services Industry (Portable Long Service Leave) Authority	31.08.2022	25.08.2022	No	Unmodified
Contract Cleaning Industry (Portable Long Service Leave) Authority	31.08.2022	25.08.2022	No	Unmodified
Department of Education	31.08.2022	25.08.2022	Yes	Unmodified
• Queensland Education Leadership Institute Limited	31.10.2022	20.10.2022	No	Unmodified
Non-State Schools Accreditation Board	31.08.2022	03.08.2022	No	Unmodified
Queensland Curriculum and Assessment Authority	31.08.2022	24.08.2022	No	Unmodified



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Queensland Racing Integrity Commission	31.08.2022	16.08.2022	No	Unmodified
Racing Queensland Board	31.08.2022	31.08.2022	No	Unmodified
WorkCover Queensland	31.08.2022	25.08.2022	Yes	Unmodified
• WorkCover Employing Office	31.08.2022	25.08.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Employment and Small Business and Minister for Training and Skills Development

Responsibilities include employment, vocational education and training, skills and workforce development, and small business advocacy and resilience.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Building and Construction Industry Training Fund (Qld)*	31.12.2022	30.08.2022	No	Unmodified
Department of Employment, Small Business and Training	31.08.2022	05.09.2022	Yes	Unmodified
• BCITF (Qld) Limited	31.12.2022	30.08.2022	No	Unmodified
TAFE Queensland	31.08.2022	31.08.2022	No	Unmodified
• Aviation Australia Pty Ltd	31.10.2022	25.08.2022	No	Unmodified
• TAFE Queensland Scholarship Foundation	31.12.2022	08.12.2022	No	Unmodified

Note: *BCITF (Qld) Limited is the trustee for the fund but does not control it.

Source: Queensland Audit Office.

Minister for Energy, Renewables and Hydrogen and Minister for Public Works and Procurement

Responsibilities include energy, regulation of electricity and gas sectors, biofuels, clean energy, energy industry development, hydrogen, renewable energy, building and plumbing standards, government buildings, government purchasing, licencing and regulation of the Queensland building industry, property facilities management for government and major projects, and urban design and architecture.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Board of Architects of Queensland	31.08.2022	26.08.2022	No	Unmodified
Board of Professional Engineers of Queensland	31.08.2022	31.08.2022	No	Unmodified
CleanCo Queensland Limited	31.08.2022	25.08.2022	Yes	Unmodified

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
CS Energy Limited	31.08.2022	26.08.2022	Yes	Unmodified
Department of Energy and Public Works	31.08.2022	30.08.2022	Yes	Unmodified
Energy Queensland Limited	31.08.2022	19.08.2022	Yes	Unmodified
• Ergon Energy Queensland Pty Ltd	31.10.2022	17.08.2022	Yes	Unmodified
Office of the Energy and Water Ombudsman	31.08.2022	17.08.2022	No	Unmodified
Queensland Building and Construction Commission	31.08.2022	21.09.2022	No	Unmodified
• Queensland Building and Construction Employing Office	31.08.2022	21.09.2022	No	Unmodified
Queensland Electricity Transmission Corp Limited (trading as Powerlink Queensland)	31.08.2022	31.08.2022	Yes	Unmodified
Stanwell Corporation Limited	31.08.2022	26.08.2022	Yes	Unmodified

Source: Queensland Audit Office.

Minister for the Environment and the Great Barrier Reef and Minister for Science and Youth Affairs

Responsibilities include climate change policy, environmental planning and protection policy, the Great Barrier Reef, pollution and waste management, marine and national parks management, science strategy, and youth affairs.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Department of Environment and Science	31.08.2022	25.08.2022	Yes	Unmodified
Queensland Trust for Nature	31.12.2022	30.09.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Health and Ambulance Services

Responsibilities include hospitals, public health, mental health, oral health, nursing homes and hostels, Aboriginal and Torres Strait Islander health, community health services, alcohol and drug services, disease surveillance, health rights and promotion, registration of health professionals, and the ambulance service.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Bundaberg Health Services Foundation	31.08.2022	31.08.2022	No	Unmodified
Cairns and Hinterland Hospital and Health Service	31.08.2022	31.08.2022	Yes	Unmodified



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Central Queensland Hospital and Health Service	31.08.2022	30.08.2022	Yes	Unmodified
Central Queensland Hospital Foundation	31.08.2022	30.08.2022	No	Unmodified
Central West Hospital and Health Service	31.08.2022	30.08.2022	Yes	Unmodified
Children's Health Queensland Hospital and Health Service	31.08.2022	31.08.2022	Yes	Unmodified
Children's Hospital Foundation Queensland	31.08.2022	26.08.2022	No	Unmodified
Darling Downs Hospital and Health Service	31.08.2022	31.08.2022	Yes	Unmodified
Department of Health	31.08.2022	26.08.2022	No	Unmodified
Far North Queensland Hospital Foundation	31.08.2022	31.08.2022	No	Unmodified
Gold Coast Hospital and Health Service	31.08.2022	19.08.2022	Yes	Unmodified
Gold Coast Hospital Foundation	31.08.2022	23.08.2022	No	Unmodified
Health and Wellbeing Queensland	31.08.2022	08.08.2022	No	Unmodified
Ipswich Hospital Foundation	31.08.2022	30.08.2022	No	Unmodified
Mackay Hospital and Health Service	31.08.2022	29.08.2022	Yes	Unmodified
Mackay Hospital Foundation	31.08.2022	29.08.2022	No	Unmodified
Metro North Hospital and Health Service	31.08.2022	31.08.2022	Yes	Unmodified
Metro South Hospital and Health Service	31.08.2022	30.08.2022	Yes	Unmodified
North West Hospital and Health Service	31.08.2022	29.08.2022	Yes	Unmodified
Office of the Health Ombudsman	31.08.2022	12.08.2022	No	Unmodified
PA Research Foundation	31.08.2022	31.08.2022	No	Unmodified
Queensland Mental Health Commission	31.08.2022	29.07.2022	No	Unmodified
Royal Brisbane and Women's Hospital Foundation	31.08.2022	31.08.2022	No	Unmodified
South West Hospital and Health Service	31.08.2022	23.08.2022	Yes	Unmodified
Sunshine Coast Health Foundation	31.08.2022	02.09.2022	No	Unmodified
Sunshine Coast Hospital and Health Service	31.08.2022	31.08.2022	Yes	Unmodified
The Council of the Queensland Institute of Medical Research	31.08.2022	31.08.2022	No	Unmodified
• Endpoint IQ Pty Ltd	31.10.2022	16.12.2022	No	Unmodified – EOM & EOM*
The Prince Charles Hospital Foundation	31.08.2022	25.08.2022	No	Unmodified
Toowoomba Hospital Foundation	31.08.2022	30.08.2022	No	Unmodified
Torres and Cape Hospital and Health Service	31.08.2022	29.08.2022	Yes	Unmodified

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Townsville Hospital and Health Service	31.08.2022	18.08.2022	Yes	Unmodified
Townsville Hospital Foundation	31.08.2022	31.08.2022	No	Unmodified
Tropical Australian Academic Health Centre Limited*	31.12.2022	27.09.2022	No	Unmodified
West Moreton Hospital and Health Service	31.08.2022	30.08.2022	Yes	Unmodified
Wide Bay Hospital and Health Service	31.08.2022	26.08.2022	Yes	Unmodified

Notes: * Tropical Australian Academic Health Centre Limited is a company limited by guarantee with the following entities having significant influence over the company: the 5 hospital and health services in northern Queensland – Cairns and Hinterland, Mackay, North West, Torres and Cape and Townsville – the Northern Queensland Primary Health Network, and James Cook University. EOM – emphasis of matter, to highlight that only certain accounting standards were used in the preparation of the report, and the report was not intended for other users. EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due.

Source: Queensland Audit Office.

Minister for Police and Corrective Services and Minister for Fire and Emergency Services

Responsibilities include the police service, adult corrective services, Queensland Government air services, state emergency service, fire and rescue services, rural fire services, and disaster management.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Office of the Inspector-General of Emergency Management	31.08.2022	29.08.2022	No	Unmodified
Queensland Corrective Services	31.08.2022	30.08.2022	Yes	Unmodified
Queensland Fire and Emergency Services	31.08.2022	26.08.2022	Yes	Unmodified
Queensland Police Service	31.08.2022	30.08.2022	Yes	Unmodified

Source: Queensland Audit Office.

Minister for Regional Development and Manufacturing and Minister for Water

Responsibilities include regional economic development; cross sector coordination to enhance economic growth; manufacturing industry development; bulk water supply; regulation of water quality and supply continuity; management of water supply emergencies; catchment and water resource management; and water resource allocation, planning, and management.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Avondale Water Board	31.08.2022	26.08.2022	No	Unmodified
Babinda Swamp Drainage Board	31.08.2022	11.10.2022	No	Unmodified



Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Bones Knob Water Board	31.08.2022	15.09.2022	No	Qualified
Cairns River Improvement Trust	31.08.2022	26.10.2022	No	Unmodified
Central SEQ Distributor-Retailer Authority (trading as Urban Utilities)	31.08.2022	22.08.2022	No	Unmodified
Department of Regional Development, Manufacturing and Water	31.08.2022	30.08.2022	Yes	Unmodified
Don River Improvement Trust	31.08.2022	05.09.2022	No	Unmodified
Dumaresq-Barwon Border Rivers Commission	31.08.2022	29.08.2022	No	Unmodified
Fernlee Water Authority	31.08.2022	08.12.2022	No	Qualified
Gladstone Area Water Board	31.08.2022	07.10.2022	No	Unmodified
Glamorgan Vale Water Board	31.08.2022	08.11.2022	No	Unmodified
Ingie Water Authority	31.08.2022	31.08.2022	No	Qualified and EOM**
Ipswich Rivers Improvement Trust	31.08.2022	29.09.2022	No	Unmodified
Kaywana Bore Water Board	31.08.2022	24.08.2022	No	Qualified
Lower Burdekin Water	31.08.2022	30.08.2022	No	Unmodified
Lower Herbert Water Management Authority	31.08.2022	19.09.2022	No	Unmodified
Mount Isa Water Board	31.08.2022	31.08.2022	No	Unmodified
Northern SEQ Distributor-Retailer Authority (trading as Unitywater)	31.08.2022	18.08.2022	No	Unmodified
Orchard Creek and East Euramo Drainage Board	31.08.2022	31.08.2022	No	Unmodified
Queensland Bulk Water Supply Authority (trading as Seqwater)	31.08.2022	07.09.2022	Yes	Unmodified
Scenic Rim River Improvement Trust	31.08.2022	24.11.2022	No	Unmodified
Silkwood Drainage Board	31.08.2022	22.08.2022	No	Unmodified – EOM**
South Maroochy Drainage Board	31.08.2022	11.11.2022	No	Disclaimer
Stanthorpe Shire River Improvement Trust	31.08.2022	24.11.2022	No	Unmodified
State Council of River Trusts, Queensland Inc.	31.12.2022	13.10.2022	No	Unmodified – EOM
Sunwater Limited	31.08.2022	05.09.2022	Yes	Unmodified
Wambo Shire River Improvement Trust	31.08.2022	03.08.2022	No	Unmodified

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Warwick Shire River Improvement Trust	31.08.2022	25.10.2022	No	Unmodified
Whitsunday Rivers Improvement Trust	31.08.2022	10.10.2022	No	Unmodified

Notes: EOM – emphasis of matter, to highlight that only certain accounting standards were used in the preparation of the report, and the report was not intended for other users. EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due. EOM** – emphasis of matter, to highlight that the entity is likely to be dissolved.

Source: Queensland Audit Office.

Minister for Resources

Responsibilities include mining and petroleum, mine safety and health, Aboriginal and Torres Strait Islander land interests, and titles and land management.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Department of Resources	31.08.2022	12.08.2022	Yes	Unmodified
Gasfields Commission Queensland	31.08.2022	29.08.2022	No	Unmodified
Resources Safety and Health Queensland	31.08.2022	30.08.2022	No	Unmodified
• Resources Safety and Health Queensland Employing Office	31.08.2022	30.08.2022	No	Unmodified
Valuers Registration Board of Queensland	31.08.2022	24.08.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Seniors and Disability Services and Minister for Aboriginal and Torres Strait Islander Partnerships

Responsibilities include carers; disability services; seniors; and Aboriginal and Torres Strait Islander cultural heritage, policy, rights, and culture.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Community Enterprise Queensland	31.08.2022	24.08.2022	No	Unmodified
Department of Seniors, Disability Services and Aboriginal and Torres Strait Islander Partnerships	31.08.2022	31.08.2022	Yes	Unmodified
Family Responsibilities Commission	31.08.2022	31.08.2022	No	Unmodified – EOM*

Notes: EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due.

Source: Queensland Audit Office.



Minister for Tourism, Innovation and Sport and Minister Assisting the Premier on Olympics and Paralympics Sport and Engagement

Responsibilities include tourism development and promotion, tourism investment attraction, marketing and promotion of international education and training, entrepreneurship policy, innovation policy, major events, sport, and recreation.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Department of Tourism, Innovation and Sport	31.08.2022	30.08.2022	Yes	Unmodified
Stadiums Queensland	31.08.2022	26.08.2022	No	Unmodified
Tourism and Events Queensland	31.08.2022	25.08.2022	No	Unmodified
<ul style="list-style-type: none"> Gold Coast Events Management Ltd (trading as Events Management Queensland) 	31.10.2022	19.08.2022	No	Unmodified
<ul style="list-style-type: none"> Tourism and Events Queensland Employing Office 	31.08.2022	25.08.2022	No	Unmodified

Source: Queensland Audit Office.

Minister for Transport and Main Roads

Responsibilities include land transport and safety, main roads, marine infrastructure, passenger and personalised transport, ports, railways, transport infrastructure, and the Cross River Rail project.

Entity	Legislative deadline	Date audit opinion issued	Key audit matter	Type of audit opinion issued
Cross River Rail Delivery Authority	31.08.2022	24.08.2022	No	Unmodified
Department of Transport and Main Roads	31.08.2022	25.08.2022	Yes	Unmodified
<ul style="list-style-type: none"> Transmax Pty Ltd 	31.10.2022	15.09.2022	No	Unmodified
Far North Queensland Ports Corporation Limited (trading as Ports North)	31.08.2022	30.08.2022	Yes	Unmodified
Gladstone Ports Corporation Limited	31.08.2022	31.08.2022	Yes	Unmodified
Gold Coast Waterways Authority	31.08.2022	22.08.2022	No	Unmodified
North Queensland Bulk Ports Corporation Limited	31.08.2022	13.09.2022	Yes	Unmodified
Port of Townsville Limited	31.08.2022	31.08.2022	Yes	Unmodified
Queensland Rail	31.08.2022	29.08.2022	Yes	Unmodified
<ul style="list-style-type: none"> Queensland Rail Limited 	31.10.2022	29.08.2022	Yes	Unmodified

Source: Queensland Audit Office.

E. Other audit and assurance opinions

We issued the following opinions for other large audit and assurance engagements performed for Queensland state government entities.

Figure E1
Assurance audit opinions issued

Entity	Title	Date opinion issued	Type of audit opinion issued
CITEC	ASAE 3402 Type 1 Assurance Report as at 31 March 2022	04.05.2022	Unmodified
Corporate Administration Agency	ASAE 3402 Assurance Report Payroll and Information & Communication Technology Services for the period 1 July 2021 to 31 March 2022	20.05.2022	Unmodified
Corporate Administration Agency	ASAE 3402 Assurance Report Accounts Payable and Information & Communication Technology Services for the period 1 July 2021 to 31 March 2022	20.05.2022	Unmodified
Queensland Health	ASAE 3402 Assurance Report for the period 1 July 2021 to 31 March 2022 (Type 2) – covering the design, implementation, and effectiveness of key financial controls	07.06.2022	Unmodified
Queensland Health	ASAE 3402 Assurance Report for the period 1 April 2022 to 30 June 2022 (Type 1) – covering the design and implementation of key financial controls	25.07.2022	Unmodified
QIC Limited	2021–2022 QIC GS007 Report for the period 1 July 2021 to 30 June 2022	29.07.2022	Unmodified
Queensland Shared Services	ASAE 3402 Type 2 Assurance Report for the period 1 July 2021 to 31 March 2022	10.05.2022	Unmodified
Queensland Shared Services	ASAE 3402 Type 1 Assurance Report as at 30 June 2022	20.07.2022	Unmodified

Source: Queensland Audit Office.

Figure E2
Compliance audit opinions issued

Entity	Title	Date opinion issued	Type of audit opinion issued
Queensland Health	Annual Prudential Compliance Statement for Queensland Health's aged care facilities that collect refundable deposits and accommodation bonds	28.10.2022	Qualified

Source: Queensland Audit Office.



Figure E3
Reasonable assurance financial report opinions issued

Entity	Title	Date opinion issued	Type of audit opinion issued
Queensland Reconstruction Authority	ASAE 3150 Assurance Practitioner's Report on the design of controls within Queensland Reconstruction Authority's (QRA) Disaster Recovery Funding Arrangements Management System (System) for estimated reconstruction costs (the controls), throughout the period 1 January 2021 to 31 December 2021 relevant to: <ul style="list-style-type: none"> • the control objectives identified within the Disaster Recovery Funding Arrangements 2018 • the QRA's description of its system • the operating effectiveness of those controls 	30.03.2022	Unmodified

Source: Queensland Audit Office.

Figure E4
Special purpose financial report opinions issued

Entity	Title	Date opinion issued	Type of audit opinion issued
Cairns Convention Centre	Special purpose financial report for consolidation in the Department of Energy and Public Works	31.08.2022	Unmodified – EOM
Department of State Development, Infrastructure, Local Government, and Planning	Independent auditor's report for the purposes of fulfilling the reporting requirements under the <i>Commonwealth Local Government (Financial Assistance) Act 1995</i>	19.01.2023	Unmodified – EOM
Gold Coast Convention and Exhibition Centre	Special purpose financial report for consolidation in the Department of Energy and Public Works	20.09.2022	Unmodified – EOM
Queensland Health	National Health Funding Pool Queensland State Pool Account – the cash receipts from the Australian and Queensland governments to fund Queensland public health services	01.09.2022	Unmodified – EOM
Queensland Reconstruction Authority	Independent auditor's report for the purposes of fulfilling the reporting requirements of the National Disaster Relief and Recovery Arrangements Determination 2007, 2012 Version 2 and 2017, and the Disaster Recovery Funding Arrangements 2018	30.03.2022	Unmodified – EOM
Queensland Tertiary Admissions Centre Limited	Independent auditor's report for the purposes of fulfilling the reporting requirements of the Provider Agreement in relation to the Administration of the Rural and Regional Enterprise Scholarships dated 17 November 2017	29.08.2022	Unmodified – EOM

Note: EOM – emphasis of matter. Report was not intended for other users.

Source: Queensland Audit Office.

Figure E5
Review report issued

Entity	Title	Date opinion issued	Type of audit opinion issued
Queensland Health	National Partnership on COVID-19 Response (NPCR Private Hospital Financial Viability Payments) – review engagement under ASRE 2405 <i>Review of Historical Financial Information Other than a Financial Report.</i>	#	#

Notes: # The department is required to submit quarterly reports relating to private hospital financial viability payments to the administrator of the National Health Funding Pool. The most recent certified quarterly report related to the December 2020 quarter, where we issued our Independent Auditor's Review Report on 23 August 2022. We issued a qualified conclusion as one private hospital was not able to provide information covering only its contracted facilities. This scheme ended in September 2022.

Source: Queensland Audit Office.

Regulatory information notices

The Australian Energy Regulator (AER) regulates the amount of income distribution entities can earn. To monitor outcomes and prepare for future determinations, it uses regulatory information notices.

The AER issued new revenue determinations for Energex and Ergon (the distribution businesses of Energy Queensland) covering the 5-year regulatory control period from 2020–2025. These determinations have reset Energy Queensland's revenue allowance to the lowest level ever since the businesses became regulated.

For the year ended 30 June 2022, Energex and Ergon have completed a set of templates, along with a 'basis of preparation' that describes how each template has been prepared for submission. These notices are subject to an audit (if the information is based on *actual* data) or a review (if the information is based on *estimated* data).

Figure E6
Results of 2021–22 audits and reviews of Energex and Ergon annual regulatory notices

Type of information provided	Certification date	Type of report issued
Financial	28.10.2022 (Energex)	3 unmodified audit opinions 3 unmodified review conclusions
	28.10.2022 (Ergon)	3 unmodified audit opinions 3 unmodified review conclusions
Non-financial	28.10.2022 (Energex)	3 unmodified review conclusions
	28.10.2022 (Ergon)	3 unmodified review conclusions

Source: Compiled by the Queensland Audit Office.



Australian financial services licences

Energy sector entities are required to hold an Australian financial services licence if they enter into fixed-price contracts designed to manage the risk of fluctuating electricity prices. Queensland Investment Corporation (QIC) entities must hold a financial services licence in order to issue or manage financial products or deal in certain investments. These entities must meet the requirements set out in their licences. To confirm their compliance, these entities lodge forms annually with the Australian Securities and Investments Commission.

Figure E7
Results of 2021–22 audits of Australian financial services licences

Entity	Date opinion issued	Type of audit opinion issued
CleanCo Queensland Limited	31.08.2022	Unmodified
CS Energy Limited	26.10.2022	Unmodified
Ergon Energy Queensland Pty Ltd	06.10.2022	Unmodified
QIC Private Capital Pty Ltd	19.10.2022	Unmodified
QIC Active Retail Property Fund TT Company Pty Ltd	19.10.2022	Unmodified
QIC Australia Core Plus Fund TT Company Pty Ltd	19.10.2022	Unmodified
QIC Infrastructure Management No.2 Pty Ltd	19.10.2022	Unmodified
QIC Infrastructure Management Pty Ltd	19.10.2022	Unmodified
QIC Investments No.1 Pty Ltd	19.10.2022	Unmodified
QIC Investments No.2 Pty Ltd	19.10.2022	Unmodified
QIC Investments No.3 Pty Ltd	19.10.2022	Unmodified
QIC Office Fund TT Company Pty Ltd	19.10.2022	Unmodified
QIC Property Fund TT Company Pty Ltd	19.10.2022	Unmodified
QIC Town Centre Fund TT Company Pty Ltd	19.10.2022	Unmodified
QIC Retail Pty Ltd	19.10.2022	Unmodified
Stanwell Corporation Limited	26.08.2022	Unmodified

Source: Compiled by the Queensland Audit Office.

Queensland whole-of-government audits

The *Financial Accountability Act 2009* requires the Treasurer to prepare annual consolidated financial statements for the Queensland Government reflecting the combined financial results for all state entities. The Act also requires the Treasurer to keep a ledger recording the amounts received into and paid out of the consolidated fund, which is the Queensland Government's central bank account.

The Consolidated Fund Financial Report acquits these amounts each year. It also compares amounts provided to departments against the amounts approved by parliament.

Figure E8
Results of 2021–22 Queensland whole-of-government audits

Entity	Date opinion issued	Type of audit opinion issued
Queensland Government's 2021–22 consolidated financial statements	19.10.2022	Unmodified
Consolidated Fund Financial Report	02.09.2022	Unmodified – EOM

Note: EOM – emphasis of matter, to highlight that the report was prepared on a cash basis.

Source: Compiled by the Queensland Audit Office.

Public reports of ministerial expenses

Ministers and assistant ministers have staff and resources to assist them in their duties. The Department of the Premier and Cabinet administers expenditure for ministerial offices and for the Office of the Leader of the Opposition.

The *Financial Accountability Act 2009* requires the Department of the Premier and Cabinet to prepare an annual public report of ministerial expenses. The Opposition Handbook also requires the Leader of the Opposition to prepare, and have audited, an annual report of expenses.

Figure E9
Results of 2021–22 audits of public reports of ministerial expenses

Entity	Date opinion issued	Type of audit opinion issued
Public Report of Ministerial Expenses	29.08.2022	Unmodified – EOM
Public Report of Office Expenses for the Office of the Leader of the Opposition	24.08.2022	Unmodified – EOM

Note: EOM – emphasis of matter, to highlight that reports are prepared for specific purposes, which are to fulfil responsibilities under the *Financial Accountability Act 2009* and the Opposition Handbook.

Source: Compiled by the Queensland Audit Office.



F. Entities exempted from audit by the Auditor-General

The Auditor-General approved exemptions from audit for the following entities.

Figure F1
Entities exempt from audit by the Auditor-General

Entity	Audit firm	Date audit opinion issued	Type of audit opinion issued
Small in size and low-risk entities exempt under section 30A of the <i>Auditor-General Act 2009</i>			
Mt Gravatt Showgrounds Trust*	Vincent's Assurance and Risk Advisory	24.06.2022	Unmodified
Surveyors Board of Queensland	PKF Brisbane Audit	04.08.2022	Unmodified
The Board of Trustees of Newstead House	William Buck	31.08.2022	Unmodified – EOM*
Foreign-based controlled entities exempt under section 32 of the <i>Auditor-General Act 2009</i> – Controlled by Queensland Law Society Incorporated			
Lexon Insurance Pte Ltd	PWC Singapore	23.08.2022	Unmodified
Foreign-based controlled entities exempt under section 32 of the <i>Auditor-General Act 2009</i> – Controlled by QIC Limited			
QIC European Investment Services Limited	KPMG	31.08.2022	Unmodified
QIC US Management Incorporated	KPMG	23.08.2022	Unmodified – EOM

Notes: *Year-end date 30 April. EOM – emphasis of matter, to highlight that only certain accounting standards were used in the preparation of the report, and the report was not intended for other users. EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due.

Source: Queensland Audit Office.

G. Entities not preparing financial reports

For each state public sector company, other than government owned corporations, the board of directors considers the requirements of the *Corporations Act 2001* to determine whether financial statements need to be prepared. The board must revisit the assessment every 3 years or whenever a significant change occurs.

When entities are part of a larger group and are secured by a deed of cross guarantee with other entities in that group (that they will cover their debts), the Australian Securities and Investments Commission allows them to not prepare a financial report. They appear in Figure G1 as 'deed of cross guarantee ASIC order'.

In addition, dormant or small companies that meet specific criteria under the *Corporations Act 2001* are not required to prepare financial statements. They appear in Figure G1 as 'dormant' or 'non-reporting'.

Accordingly, the Auditor-General will not issue audit opinions for the following controlled public sector entities for 2022, as they were not required to produce financial statements.

Figure G1
Entities not producing financial statements

Public sector entity	Reason for not preparing financial statements
Energy	
Controlled entities of CS Energy Limited	
Aberdare Collieries Pty Ltd	Deed of cross guarantee ASIC order
Callide Energy Pty Ltd	Deed of cross guarantee ASIC order
CSE H2 Pty Ltd	Deed of cross guarantee ASIC order
CS Energy Group Holdings Pty Ltd	Dormant
CS Energy Group Operations Holdings Pty Ltd	Dormant
CS Energy Kogan Creek Pty Ltd	Deed of cross guarantee ASIC order
CS Energy Oxyfuel Pty Ltd	Deed of cross guarantee ASIC order
CS Kogan (Australia) Pty Ltd	Deed of cross guarantee ASIC order
Kogan Creek Power Pty Ltd	Deed of cross guarantee ASIC order
Kogan Creek Power Station Pty Ltd	Deed of cross guarantee ASIC order
Controlled entities of Energy Queensland Limited	
Energex Limited	Deed of cross guarantee ASIC order
Ergon Energy Corporation Limited	Deed of cross guarantee ASIC order
Ergon Energy Telecommunications Pty Ltd	Non-reporting



Public sector entity	Reason for not preparing financial statements
Metering Dynamics Pty Ltd	Deed of cross guarantee ASIC order
SPARQ Solutions Pty Ltd	Deed of cross guarantee ASIC order
Varnsdorf Pty Ltd	Dormant
VH Operations Pty Ltd	Dormant
Yurika Pty Ltd	Deed of cross guarantee ASIC order
Controlled entities of Powerlink	
Harold Street Holdings Pty Ltd	Non-reporting
Powerlink Transmission Services Pty Ltd	Non-reporting
Queensland Capacity Network Pty Ltd	Non-reporting
Controlled entities of Stanwell	
Energy Portfolio 1 Pty Ltd	Dormant
Glen Wilga Coal Pty Ltd	Dormant
Goondi Energy Pty Ltd	Non-reporting
Mica Creek Pty Ltd	Deed of cross guarantee ASIC order
SCL North West Pty Ltd	Deed of cross guarantee ASIC order
Tarong Energy Corporation Pty Ltd	Dormant
Tarong Fuel Pty Ltd	Deed of cross guarantee ASIC order
Tarong North Pty Ltd	Non-reporting
TEC Coal Pty Ltd	Deed of cross guarantee ASIC order
TN Power Pty Ltd	Deed of cross guarantee ASIC order
Ports	
Controlled entities of Gladstone Ports Corporation Limited	
Gladstone Marine Pilot Services Pty Ltd	Non-reporting
Controlled entities of North Queensland Bulk Ports Limited	
Mackay Ports Limited	Dormant
Ports Corporation of Queensland Limited	Dormant
Queensland Investment Corporation (QIC)	
Entities managed by QIC Limited	
Canberra Centre Investments Pty Ltd	Dormant

Public sector entity	Reason for not preparing financial statements
Capital Parking Pty Ltd	Non-reporting
Claremont Retail Company Pty Ltd	Dormant
Debt Retirement Trust – External Managers Trust	Non-reporting
Debt Retirement Trust – External Managers Trust No.2	Non-reporting
Eastland Property Holdings Pty Ltd	Dormant
Eastland Ringwood Office Pty Ltd	Non-reporting
National Injury Insurance Scheme, Queensland – External Managers Trust	Non-reporting
National Injury Insurance Scheme, Queensland – External Managers Trust No.2	Non-reporting
Pacific Echo Pty Limited	Dormant
QACPF Big Top Pty Ltd	Non-reporting
QACPF Miller Property Pty Ltd	Dormant
QACPF Nerang Mall Pty Ltd	Non-reporting
QACPF No. 7 Pty Ltd	Dormant
QACPF Pakenham Place Pty Ltd	Non-reporting
QACPF Pittwater Place Pty Ltd	Non-reporting
QACPF The Village Mt Gravatt Pty Ltd	Non-reporting
QBDF Pty Ltd	Dormant
QBF No. 1 Pty Ltd	Dormant
QBF No. 2 Pty Ltd	Dormant
QFF CRR Pty Ltd	Dormant
QFF QGRE Pty Ltd	Dormant
QFF Registry No.1 Pty Ltd	Non-reporting
QGIF Carry Rebate Trust	Non-reporting
QGIF Co No. 1 Pty Ltd	Dormant
QGIF Co No. 1A Pty Ltd	Dormant
QGIF Co No. 2 Pty Ltd	Non-reporting
QGIF Co No. 2A Pty Ltd	Non-reporting
QGIF Europe Limited	Non-reporting



Public sector entity	Reason for not preparing financial statements
QGIF Finance Co (Australia) Pty Ltd	Dormant
QIC Active Retail Property Fund TST Company Pty Ltd	Non-reporting
QIC Asia Real Estate Investments Pty Ltd	Non-reporting
QIC Brisbane Airport Queensland Government Clients Trust	Non-reporting
QIC Business Development Fund	Non-reporting
QIC Cash Plus Fund – Government Clients	Non-reporting
QIC CM Pty Ltd	Dormant
QIC Coomera Pty Ltd	Dormant
QIC Corporate Management, Inc	Non-reporting
QIC Developments Pty Ltd	Dormant
QIC Epping Pty Ltd	Dormant
QIC Global Infrastructure Fund Europe AIV A Ltd	Dormant
QIC Global Infrastructure Fund Europe AIV B Ltd	Dormant
QIC Global Infrastructure Fund Feeder GP Limited	Dormant
QIC Helensvale Pty Ltd	Dormant
QIC Hi Yield Pty Ltd	Dormant
QIC Infrastructure Management No. 3 Pty Ltd	Dormant
QIC Infrastructure Management No. 4 Pty Ltd	Dormant
QIC Initial Unitholder Pty Ltd	Non-reporting
QIC International Real Estate Investments Pty Ltd	Dormant
QIC Investment Holdings Pty Ltd	Dormant
QIC Investment Holdings Trust	Dormant
QIC Liquid Alternatives External Managers Trust – Defensive (Government Clients)	Non-reporting
QIC Liquid Alternatives External Managers Trust – Growth Government Clients	Non-reporting
QIC Liquid Alternatives Fund – Government Clients	Non-reporting
QIC Listed Equities Fund	Non-reporting
QIC Logan Hyperdome (No. 2) Pty Ltd	Dormant
QIC Logan Hyperdome Pty Ltd	Dormant

Public sector entity	Reason for not preparing financial statements
QIC Merrifield Pty Ltd	Dormant
QIC Merry Hill Pty Ltd	Non-reporting
QIC Non-Member Manager LLC	Non-reporting
QIC Noosa Civic Pty Ltd	Dormant
QIC North America Investments Pty Ltd	Dormant
QIC North Asia Real Estate Investment Pty Ltd	Dormant
QIC NZ Power Trust No. 3	Non-reporting
QIC NZ Power Trust No. 4	Non-reporting
QIC Office Fund TST Company Pty Ltd	Non-reporting
QIC Property Fund TST Company Pty Ltd	Non-reporting
QIC Property Management Pty Ltd	Dormant
QIC Real Estate Pty Ltd	Dormant
QIC Retail (No. 2) Pty Ltd	Dormant
QIC Ringwood Pty Ltd	Dormant
QIC Robina Pty Ltd	Dormant
QIC Shopping Centre Fund TST Company Pty Ltd	Non-reporting
QIC Toowoomba Pty Ltd	Dormant
QIC UK No. 1 Holding Limited	Dormant
QIC Village Alphington Pty Ltd	Dormant
QIC Werribee Pty Ltd	Dormant
QIC Westpoint Pty Ltd	Non-reporting
QIDP GP1 S.á r.l.	Non-reporting
QPC Investments No. 1 Pty Ltd	Dormant
QPFTT/QSCFTT 50/50 TST Company Pty Ltd	Non-reporting
QPFTT/QSCFTT 75/25 TST Company Pty Ltd	Non-reporting
Queensland BioCapital Funds Pty Ltd	Dormant
Queensland Motorways Properties Pty Ltd	Dormant
Strategic Asset Investment Fund	Non-reporting



Public sector entity	Reason for not preparing financial statements
Strategic Asset Investment Fund (Unlisted No.1)	Non-reporting
TIF3 Pty Ltd	Dormant
Virgin Holding Trust	Non-reporting
Watergardens Pty Limited	Dormant
Rail	
Controlled entities of Queensland Rail Limited	
On Track Insurance Pty Ltd	Dormant
Water	
Controlled entities of Northern SEQ Distributor-Retailer Authority (trading as Unitywater)	
Unitywater Properties Pty Ltd	Non-reporting
Unitywater Properties No. 2 Pty Ltd	Dormant
Headworks Australia Pty Ltd	Non-reporting
WTCC Pty Ltd	Dormant
Controlled entities of Sunwater Limited	
Burnett Water Pty Ltd	Deed of cross guarantee ASIC order
Eungella Water Pipeline Pty Ltd	Deed of cross guarantee ASIC order
North West Queensland Water Pipeline Pty Ltd	Deed of cross guarantee ASIC order
Other	
Controlled entities of Queensland Treasury Holdings Pty Ltd	
City North Infrastructure Pty Ltd*	Wound up
Network Infrastructure Company Pty Ltd	Dormant
Queensland Airport Holdings (Cairns) Pty Ltd	Dormant
Queensland Airport Holdings (Mackay) Pty Ltd	Dormant
Controlled entities of The Council of the Queensland Institute of Medical Research	
A.C.N. 653 473 397 Pty Ltd (trading as BioManufacturing Alliance Investments)	Dormant
Q-Gen Pty Limited	Dormant
Vaccine Solutions Pty Ltd	Non-reporting

Public sector entity	Reason for not preparing financial statements
Other	
Brisbane Organising Committee for the 2032 Olympic and Paralympic Games	Exemption provided by Under Treasurer
Queensland Trade and Investment Office Pty Ltd (controlled by Trade and Investment Queensland)	Dormant
Sunshine Coast Racing Pty Ltd (controlled by Racing Queensland Board)	Non-reporting
Sunshine Locos Pty Limited** (jointly controlled by Queensland Treasury and Queensland Treasury Corporation)	Wound up

Note: *City North Infrastructure Pty Ltd was deregistered 10 February 2022. **Sunshine Locos Pty Ltd was deregistered 1 June 2022.

Source: Queensland Audit Office.



H. Audit opinions not yet issued

Audit opinions for the following entities had not been issued as at the time of tabling this report.

Figure H1
Audit opinions not yet issued

Entity	Financial year
Bollon South Water Authority	2021–22
Bollon West Water Authority	
Burdekin Shire Rivers Improvement Trust	
Cassowary Coast River Improvement Trust	
Eugun Bore Water Authority	
GenomiQa Pty Ltd (controlled by The Council of the Queensland Institute of Medical Research)	
Herbert River Improvement Trust	
Roadvale Water Board	
Sunshine Coast Health Institute*	
Bollon South Water Authority	
Burdekin Shire Rivers Improvement Trust	
Eugun Bore Water Authority	
Herbert River Improvement Trust	
Bollon South Water Authority	2019–20
Burdekin Shire Rivers Improvement Trust	
Eugun Bore Water Authority	
Herbert River Improvement Trust	
Bollon South Water Authority	2018–19
Burdekin Shire Rivers Improvement Trust	
Eugun Bore Water Authority	
Herbert River Improvement Trust	
Bollon South Water Authority	2017–18
Burdekin Shire Rivers Improvement Trust	
Eugun Bore Water Authority	
Herbert River Improvement Trust	
Bollon South Water Authority	2016–17
Eugun Bore Water Authority	
Eugun Bore Water Authority	2015–16

Note: *This entity has a financial year end of 31 December.

Source: Queensland Audit Office.

I. Audit opinions issued for prior financial years

The following table contains the audit opinions issued for prior financial years that were not finalised when we issued *State entities 2021* (Report 14: 2021–22).

Figure I1
Audit opinions issued for prior financial years

Entity	Legislative deadline	Date audit opinion issued	Type of audit opinion issued
Aboriginal Centre for the Performing Arts Pty Ltd*	31.12.2021	06.06.2022	Unmodified
Bollon South Water Authority	31.08.2016	16.06.2022	Qualified
Endpoint IQ Pty Ltd (controlled by The Council of the Queensland Institute of Medical Research)	31.10.2021	03.08.2022	Unmodified – EOM & EOM*
GenomiQa Pty Ltd (controlled by The Council of the Queensland Institute of Medical Research)	31.10.2021	29.06.2022	Unmodified – EOM & EOM*
Herbert River Improvement Trust	31.08.2017	11.11.2022	Unmodified
QIC Global Credit Opportunities Fund (managed by QIC Limited)**	–	03.05.2022	Unmodified – EOM & EOM**
Sunshine Coast Health Institute***	–	24.03.2022	Unmodified – EOM

Notes: *Controlled by the Department of Communities, Housing and Digital Economy. **QIC Global Credit Opportunities Fund ceased operations on 29 October 2021; the 2020–21 financial reporting period was extended to allow for reporting up to this date. ***Sunshine Coast Health Institute is a joint venture collaborative partnership between the Sunshine Coast Hospital and Health Service, University of the Sunshine Coast, TAFE Queensland, and Griffith University. The institute has a financial year end of 31 December. EOM – emphasis of matter, to highlight that only certain accounting standards were used in the preparation of the report, and the report was not intended for other users. EOM* – emphasis of matter, relating to material uncertainty as to whether the entity will be able to pay its debts as and when they fall due. EOM** – emphasis of matter, to highlight that the entity ceased operations or is likely to be dissolved.

Source: Queensland Audit Office.





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