

C. Legislative context

Frameworks

Health entities prepared their financial statements in accordance with the following legislative frameworks and reporting deadlines.

Figure C1
Legislative frameworks for the health sector

Entity type	Entity	Legislative framework	Legislated deadline
Department/ statutory body	<ul style="list-style-type: none"> Department of Health 16 hospital and health services 12 hospital foundations 	<ul style="list-style-type: none"> <i>Financial Accountability Act 2009</i> Financial and Performance Management Standard 2009 <i>Hospital and Health Boards Act 2011</i> <i>Hospital Foundations Act 2018</i> 	31 August 2019
Other statutory bodies and their controlled entities	<ul style="list-style-type: none"> Queensland Mental Health Commission Office of the Health Ombudsman The Council of the QIMR Berghofer Medical Research Institute (QIMR) Q-Pharm Pty Ltd* Q-Gen Pty Ltd** Vaccine Solutions Pty Ltd** genomiQa Pty Ltd** 	<ul style="list-style-type: none"> <i>Queensland Mental Health Commission Act 2013</i> <i>Health Ombudsman Act 2013</i> <i>Queensland Institute of Medical Research Act 1945</i> <i>Corporations Act 2001</i> Corporations Regulations 2001 	31 August 2019

Note: * entity was sold during 2018–19
**not required to prepare financial statements for 2018–19.

Source: Queensland Audit Office.

Accountability requirements

The *Financial Accountability Act 2009* requires health sector entities to:

- achieve reasonable value for money by ensuring the operations of the statutory body 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.

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.

