

D. 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* or the trust deed to determine whether financial statements need to be prepared. The board must revisit the assessment every three years or whenever a significant change occurs.

When entities are part of a larger group and are secured by a 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. In addition, dormant or small companies that meet specific criteria under the *Corporations Act 2001* are not required to prepare financial statements.

If entities form part of a larger group that reports to the Australian Charities and Not-for-profits Commission, the commissioner may allow the group to jointly report under subsection 60–95(1) of the *Australian Charities and Not-for-profits Commission Act 2012*.

Accordingly, the Auditor-General will not issue audit opinions for the following controlled public sector entities for 2020, as they were not required to produce financial statements.

Figure D1
Education sector entities not preparing financial reports

Public sector entity	Reason for not preparing financial statements
Department	
Controlled entities of the Department of Employment, Small Business and Training	
Building Construction Industry Training Fund (QLD) Limited	Dormant
University	
Controlled entities of Central Queensland University	
Australian International Campuses Pty Ltd	Non-reporting
Australian International Campuses Trust	Non-reporting
DataMuster Pty Ltd	Non-reporting
Mask-Ed International Pty Ltd	Dormant
Controlled entities of Griffith University	
Griffith Innovation Centre Ltd	Non-reporting
Controlled entities of James Cook University	
The CPB Trust	Non-reporting
The JCU Asset Trust	Non-reporting
Discover Sport Ltd	Non-reporting

Public sector entity	Reason for not preparing financial statements
JCU CPB Pty Ltd	Non-reporting
JCU College Pty Ltd	Non-reporting
JCU Early Learning Centres Pty Ltd	Non-reporting
JCU Enterprises Pty Ltd	Non-reporting
JCU Health Pty Ltd	Non-reporting
JCU Univet Pty Ltd	Non-reporting
North Queensland Commercialisation Company Pty Ltd	Non-reporting
Tropical Futures Limited	Non-reporting
Tropical Queensland Centre for Oral Health Pty Ltd	Non-reporting
Controlled entities of Queensland University of Technology	
QUT Enterprise Holdings Pty Ltd	Non-reporting
Brisbane Business School Pty Ltd	Dormant
Student Managed Investment Fund	Dormant
QUT bluebox Pty Ltd	Dormant
Controlled entities of The University of Queensland	
UQ Holdings Pty Ltd	Non-reporting
UQ Jakarta Office Pty Ltd	Non-reporting
Dendright Pty Ltd	Non-reporting
Global Change Institute Pty Ltd	Dormant
IMBcom Pty Ltd	Non-reporting
JKTech Pty Ltd	Non-reporting
Leximancer Pty Ltd	Non-reporting
Neo Rehab Pty Ltd	Non-reporting
SMI-ICE-Chile SpA (formerly JKTech South America Spa) *	Non-reporting



Public sector entity	Reason for not preparing financial statements
Symbiosis Group Pty Ltd	Non-reporting
UQ Health Care Ltd	Non-reporting
UQ College Ltd	Non-reporting
UQ Sport Ltd	Non-reporting
UniQuest Pty Ltd	Non-reporting
Jetra Therapeutics Pty Ltd	Non-reporting
Controlled entities of the University of the Sunshine Coast	
Innovation Centre Sunshine Coast Pty Ltd	Non-reporting
USC Capital and Commercial Pty Ltd	Dormant
Thompson Institute Pty Ltd	Dormant
Controlled entities of the University of Southern Queensland	
University of Southern Queensland (South Africa) Pty Ltd *	Dormant
Controlled entities of TAFE Queensland	
TAFE Queensland International Education Pty Ltd	Non-reporting

Note: * These are foreign-based entities with no reporting requirements.

Source: Queensland Audit Office.

