

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 three years or whenever a significant change occurs.

Dormant or small companies that meet specific criteria under the *Corporations Act 2001* are not required to prepare financial statements.

Accordingly, the Auditor-General will not issue audit opinions for the following controlled public sector entities for 2019, as they were not required to produce financial statements.

Figure G1
Health statutory bodies

Public sector entity	Reason for not preparing financial statements
Statutory bodies	
Controlled entities of The Council of the QIMR Berghofer Medical Research Institute (QIMR)	
genomiQa Pty Ltd	Non-reporting
Q-Pharm Pty Ltd (controlled entity of QIMR)	Audit of trial balance
Q-Gen Pty Ltd	Dormant
Vaccine Solutions Pty Ltd	Non-reporting

Source: Queensland Audit Office.

