

E. How we prepared the audit brief

About this audit brief

The purpose of this audit brief was to provide a summary of the process by which the Queensland Future Fund was established and the key elements of its structure as at 30 June 2021.

Our focus was on the following key questions:

- What did the structure and key investments of the Queensland Future Fund look like as at 30 June 2021?
- What was the process undertaken to establish the Queensland Future Fund up to 30 June 2021?
- Who is impacted by and interested in the Queensland Future Fund?
- What reporting will the government provide publicly on the Queensland Future Fund as at 30 June 2021, and possibly in the future?

Entity subject to the audit

Queensland Treasury.

Our approach

Performance engagement

This audit has been performed in accordance with the *Auditor-General Auditing Standards*, incorporating, where relevant, the standards on assurance engagements issued by the Auditing and Assurance Standards Board.

The audit:

- reviewed documents and data provided by Queensland Treasury as part of the 30 June 2021 financial statement audit
- reviewed publicly available information
- referred to the Queensland Audit Office's *State finances 2020* (Report 15: 2020–21)
- referred to the 30 June 2021 annual reports/financial statements of the following entities
 - Queensland Treasury
 - Queensland Treasury Corporation
 - Department of Resources
 - Queensland Treasury Holdings Pty Ltd
 - Consolidated Fund (Report on State Finances)
 - Debt Retirement Trust.

