

D. Audit opinions for entities preparing financial reports

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.

The following table details the types of audit opinions issued, in accordance with Australian auditing standards for the 2020–21 financial year.

Figure D1
Audit opinions issued in 2020–21

| Entity type | Entity | Date audit opinion issued | Type of audit opinion issued |
|---|--|---------------------------|------------------------------|
| Department | Department of Transport and Main Roads | 30.08.2021 | Unmodified |
| Statutory bodies | Cross River Rail Delivery Authority | 18.08.2021 | Unmodified |
| | Queensland Rail | 30.08.2021 | Unmodified |
| Wholly owned subsidiary of a statutory body | Queensland Rail Limited | 30.08.2021 | Unmodified |
| Government owned corporations | Gladstone Ports Corporation Limited | 14.09.2021 | Unmodified |
| | North Queensland Bulk Ports Limited | 31.08.2021 | Unmodified |
| | Port of Townsville Limited | 26.08.2021 | Unmodified |
| | Far North Queensland Ports Corporation Limited (Ports North) | 27.08.2021 | Unmodified |

Note: The audit opinion results for Gold Coast Waterways Authority and Transmax Pty Ltd will be detailed in the state entities 2021 report.

Source: Compiled by the Queensland Audit Office.