B. How we prepared this report

About this report

This report summarises the audit results of Queensland's education entities.

Through our financial audit program, we form opinions about the reliability of public sector entities' financial statements. These audits are conducted in accordance with the *Auditor-General Auditing Standards* and comply with the relevant standards issued by the Australian Auditing and Assurance Standards Board.

Department of Trade, Employment and Training has recently gone through 2 name and function changes – in December 2023 and November 2024. While it was known as the Department of Employment, Small Business and Training for most of 2024, we refer to it by its current name in this report.

Entities included in this report

- Department of Education

- Department of Trade, Employment and Training

- TAFE Queensland

- 7 universities

- 8 grammar schools

- 19 education-related entities.

Refer to Appendix E for the names of all the above entities.

These do not include entities exempted from audit by the Auditor-General (see Figure E2 in Appendix E), or entities not preparing financial reports (see Appendix F).

Our approach

This report has been prepared in accordance with the *Auditor-General Auditing Standards*.

We used the following data sets in preparing the figures in our report:

- the universities' audited financial statements for the last 5 years for

  - **Figure 4A** – Operating ratios for Queensland universities – 5-year trend

  - **Figure 4C** – Queensland university sector's operating results before and after gains or losses from investments – 5-year trend

  - **Figure 4D** – Operating ratios for Queensland universities before investment gains or losses – 5-year trend

- the universities' audited financial statements for the last 5 years, and student information provided by universities (We have not audited the student data set.) for **Figure 4B** – Queensland universities' revenue from international and domestic students – 5-year trend

- TAFE Queensland's audited financial statements for the last 5 financial years, and the publicly available budget for the last 5 financial years and the next financial year, (We have not audited the budget.) for **Figure 4E** – TAFE Queensland operating result – budgeted and actual – 5-year trend

- TAFE Queensland's audited financial statements for the last 5 financial years and the student information provided by TAFE Queensland (We have not audited the student data set.) for **Figure 4F** – TAFE Queensland training revenue and number of students – 5-year trend

- the education sector's audited financial statements for the 2023–24 financial year for **Figure 4G** – Property, plant and equipment revaluation movement by education entity 2024

- the departments' audited financial statements for the 2023–24 financial year for **Figure 4H** – Financial results – Department of Education and Department of Trade, Employment and Training

- the Department of Education finance system, which we audit as part of our financial statement audit processes for

  – **Figure 5A** – The cost of replacing Department of Education buildings – by asset replacement year

  – **Figure 5B** – Department of Education – timing of repairs and maintenance expenditure – 2021–22 to 2023–24

- the Department of Education's schools internet speeds for **Figure 6A** – Internet speeds in state schools by region as at January 2025. (We have not audited this data set since our audit on *Enabling digital learning* (Report 1: 2021–22).)

For the education dashboard we are publishing alongside this report, we used the following data:

- Financial results: We sourced this from the education sector's audited financial statements, as noted in Appendix G.

- Campus, student, and employee data: We sourced this from publicly available data (for the Department of Education) and data provided by TAFE Queensland, grammar schools, and universities, as noted in Appendix H. (We have not audited this data set since our audit on *Enabling digital learning* (Report 1: 2021–22).)

- Internet speed (kilobits per second) per student: We sourced this from the Department of Education. (We have not audited this data set.)

- School information technology funding: We sourced this from the Department of Education finance system, which we audit as part of our financial statement audit processes.