

F. 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* and the company's constitution to determine whether financial statements need to be prepared. The board must revisit the assessment every 3 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 subsections 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 2024, as they were not required to produce financial statements.

Figure F1
Entities not preparing financial reports

Public sector entity	Reason for not preparing financial statements
Controlled entities of Central Queensland University	
DataMuster Pty Ltd	Non-reporting
Mask-Ed International Pty Ltd ¹	Dormant
Controlled entities of Department of Education	
Queensland Education Leadership Institute Limited ²	Wound up
Controlled entities of James Cook University	
CPB Trust	Non-reporting
Discover Sport Ltd	Non-reporting
James Cook Academy Pte Ltd ³	Wound up
JCU Asset Trust	Non-reporting
JCU CPB 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 Innovation Holdings Limited	Non-reporting

Public sector entity	Reason for not preparing financial statements
JCU Univet Pty Ltd	Non-reporting
North Queensland Commercialisation Company Pty Ltd	Non-reporting
Student Plus Pty Ltd	Non-reporting
Tropical Queensland Centre for Oral Health Pty Ltd	Non-reporting
Controlled entities of Queensland University of Technology	
Brisbane Business School Pty Ltd	Non-reporting
QUT Advisory Pty Ltd	Non-reporting
QUT bluebox Trust	Non-reporting
QUT Enterprise Holdings Pty Ltd	Non-reporting
QUT Enterprise Holdings Trust	Non-reporting
qutbluebox Pty Ltd	Non-reporting
Student Managed Investment Fund	Non-reporting
Controlled entities of TAFE Queensland	
TAFE Queensland International Education Pty Ltd	Non-reporting
Controlled entities of The University of Queensland	
Carsinosa Pty Ltd	Non-reporting
Cassowary Pharmaceuticals Pty Ltd	Non-reporting
Complexore Pty Ltd	Non-reporting
Frontier Inflammasome Therapeutics Pty Ltd	Non-reporting
IMBcom Pty Ltd	Non-reporting
Jetra Therapeutics Pty Ltd	Non-reporting
JKTech Pty Ltd	Non-reporting
Liperate Therapeutics Pty Ltd	Non-reporting
Micromune Therapeutics Pty Ltd	Non-reporting
Neo Rehab Pty Ltd	Non-reporting
Oncostrike Biopharma Pty Ltd	Non-reporting
Q-Therapeutics Pty Ltd	Non-reporting
SMI-ICE-Chile SpA	Non-reporting
Symbiosis Group Pty Ltd	Non-reporting

Public sector entity	Reason for not preparing financial statements
UniQuest Pty Ltd	Non-reporting
UQ College Ltd	Non-reporting
UQ Foundation Trust	Non-reporting
UQ Health Care Ltd	Non-reporting
UQ Holdings Pty Ltd	Non-reporting
UQ Investment Trust	Non-reporting
UQ Jakarta Office Pty Ltd	Non-reporting
UQ Residences Ltd	Non-reporting
UQ Sport Ltd	Non-reporting
VeriQuantix Pty Ltd	Non-reporting
Controlled entities of University of Southern Queensland	
UIL Holdings Pty Ltd	Non-reporting
Union Institute of Language - Springfield Campus Pty Ltd	Non-reporting
University of Southern Queensland (South Africa) Pty Ltd ¹	Dormant
Controlled entities of University of the Sunshine Coast	
USC Capital and Commercial Pty Ltd ¹	Dormant

Notes:

The transactions of these controlled entities have been consolidated into the financial statements of the public sector entity they are owned by unless otherwise stated.

¹ These entities have not been consolidated as they either do not trade or are insignificant to the financial statements of their owners.

² Queensland Education Leadership Institute Limited was de-registered on 6 March 2025.

³ James Cook Academy Pte Ltd was wound up on 16 November 2024.

Source: Queensland Audit Office.