

I. 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* or the trust deed to determine whether financial statements need to be prepared. The board must revisit the assessment to prepare financial statements whenever any significant change occurs in the operations, ownership, or size of the company, and as a minimum, every 3 years.

When entities are part of a larger group and are secured by a guarantee (that they will cover their debts) with other entities in that group, 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 subsection 60–95(1) of the *Australian Charities and Not-for-profits Commission Act 2012*.

The Auditor-General will not issue audit opinions for the following controlled public sector entities for 2025, as they were not required to produce financial statements.

Figure I1
Entities not producing financial statements

Public sector entity	Reason for not preparing financial statements
Energy	
Controlled entities of CleanCo Queensland Limited	
Moah Creek Wind Farm Hold Co Pty Ltd	Non-reporting
Moah Creek Wind Farm Hold Trust	Non-reporting
Moah Creek Wind Farm Project Co Pty Ltd	Non-reporting
Moah Creek Wind Farm Project Trust	Non-reporting
Mt Rawdon Pumped Hydro Project	Non-reporting
Controlled entities of CS Energy Limited	
Aberdare Collieries Pty Ltd	Deed of cross guarantee ASIC order
BCWF 2 Pty Ltd (Boulder Creek Wind Farm 2 Pty Ltd)	Deed of cross guarantee ASIC order
Callide Energy Pty Ltd	Deed of cross guarantee ASIC order
CS Energy Group Holdings Pty Ltd	Deed of cross guarantee ASIC order
CS Energy Kogan Creek Pty Ltd	Deed of cross guarantee ASIC order
CS Kogan (Australia) Pty Ltd	Deed of cross guarantee ASIC order
CSE BESS Pty Ltd	Deed of cross guarantee ASIC order
CSE H2 Operations Pty Ltd	Deed of cross guarantee ASIC order
CSE H2 Pty Ltd	Deed of cross guarantee ASIC order
Kogan Creek Power Pty Ltd	Deed of cross guarantee ASIC order
Kogan Creek Power Station Pty Ltd	Deed of cross guarantee ASIC order
Lotus Creek Wind Farm Pty Ltd	Deed of cross guarantee ASIC order

Public sector entity	Reason for not preparing financial statements
T75 CS Energy Segregated Cell of White Rock Insurance (SAC) Ltd	Non-reporting
Queensland Wind 2 Holdings Pty Ltd	Deed of cross guarantee ASIC order
Controlled entities of Energy Queensland Limited	
Energex Limited	Deed of cross guarantee ASIC order
Ergon Energy Corporation Limited	Deed of cross guarantee ASIC order
Ergon Energy Telecommunications Pty Ltd	Non-reporting
Metering Dynamics Pty Ltd	Deed of cross guarantee ASIC order
SPARQ Solutions Pty Ltd	Deed of cross guarantee ASIC order
Varnsdorf Pty Ltd	Dormant
VH Operations Pty Ltd	Dormant
Yurika Pty Ltd*	Deed of cross guarantee ASIC order
Controlled entities of Powerlink	
Copperstring 2.0 Electricity Transmission Corporation Pty Ltd	Non-reporting
Harold Street Holdings Pty Ltd	Non-reporting
Powerlink Transmission Services Pty Ltd	Non-reporting
Queensland Capacity Network Pty Ltd	Non-reporting
Controlled entities of Stanwell	
CQ-H2 Facilities Pty Ltd	Non-reporting
CQ-H2 HLF Pty Ltd	Non-reporting
CQ-H2 HPF Pty Ltd	Non-reporting
CQ-H2 HTF Pty Ltd	Non-reporting
CQ-H2 Industrial Water Pty Ltd	Non-reporting
Glen Wilga Coal Pty Ltd	Dormant
Goondi Energy Pty Ltd	Dormant
Mica Creek Pty Ltd	Dormant
SCL North West Pty Ltd	Dormant
Stanwell Asset Maintenance Company Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Cressbrook Pty Ltd	Non-reporting
Stanwell Cressbrook Hold Co Pty Ltd	Non-reporting
Stanwell Cressbrook Hold Trust	Deed of cross guarantee ASIC order
Stanwell Cressbrook Project Co Pty Ltd	Non-reporting
Stanwell Cressbrook Project Trust	Deed of cross guarantee ASIC order
Stanwell Cressbrook Project Co Pty Ltd as trustee for the Stanwell Cressbrook Project Trust	Deed of cross guarantee ASIC order
Stanwell Firming Holdings Pty Ltd	Non-Reporting
Stanwell Lockyer Pty Ltd	Non-Reporting
Stanwell Lockyer LandCo Pty Ltd	Non-Reporting
Stanwell Lockyer Project Co Pty Ltd	Non-Reporting
Stanwell Renewable Energy Holdings Pty Ltd	Deed of cross guarantee ASIC order

Public sector entity	Reason for not preparing financial statements
Stanwell Renewable Energy Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Hold Co Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Hold Co Pty Ltd as Trustee for the Stanwell Wambo Stage 1 Hold Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Hold Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Project Co Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Project Co Pty Ltd as Trustee for the Stanwell Wambo Stage 1 Project Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Project Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 1 Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Hold Co Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Hold Co Pty Ltd as trustee for the Stanwell Wambo Stage 2 Hold Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Hold Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Project Co Pty Ltd	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Project Co Pty Ltd as trustee for Stanwell Wambo Stage 2 Project Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Project Trust	Deed of cross guarantee ASIC order
Stanwell Wambo Stage 2 Pty Ltd	Deed of cross guarantee ASIC order
Tarong Energy Corporation Pty Ltd	Dormant
Tarong Fuel Pty Ltd	Deed of cross guarantee ASIC order
Tarong North Pty Ltd	Deed of cross guarantee ASIC order
TEC Coal Pty Ltd	Deed of cross guarantee ASIC order
TN Power Pty Ltd	Deed of cross guarantee ASIC order
Finance	
Entities managed by QIC Limited	
Business Development Fund	Non-reporting
Capital Parking Pty Ltd	Non-reporting
CRR Albert Street Head Company Pty Ltd	Non-reporting
CRR Albert Street Pty Ltd	Non-reporting
CRR Boggo Road Head Company Pty Ltd	Non-reporting
CRR Boggo Road Pty Ltd	Non-reporting
CRR Roma Street Head Company Pty Ltd	Dormant
CRR Roma Street Pty Ltd	Dormant
CRR Woolloongabba Head Company Pty Ltd	Dormant
CRR Woolloongabba Pty Ltd	Dormant
Debt Retirement Trust – External Managers Trust	Non-reporting
Debt Retirement Trust – External Managers Trust No.2	Non-reporting
Enterprise Acceleration Fund	Non-reporting
National Injury Insurance Scheme, Queensland – External Managers Trust	Non-reporting

Public sector entity	Reason for not preparing financial statements
National Injury Insurance Scheme, Queensland – External Managers Trust No.2	Non-reporting
North Brisbane Infrastructure Pty Ltd	Non-reporting
QBDF Pty Ltd	Dormant
QBF No. 1 Pty Ltd	Dormant
QBF No. 2 Pty Ltd	Dormant
QFF CRR Pty Ltd	Dormant
QFF QGRE Pty Ltd	Dormant
QGIF Carry Rebate Trust	Non-reporting
QIC Asia Real Estate Investments Pty Ltd	Non-reporting
QIC Brisbane Airport Queensland Government Clients Trust	Non-reporting
QIC CM Pty Ltd	Dormant
QIC Corporate Holdings Pty Ltd	Dormant
QIC Corporate Holdings Trust	Dormant
QIC Critical Mineral and Battery Technology Fund	Non-reporting
QIC Critical Minerals and Battery Technology Fund – Listed	Non-reporting
QIC Developments Pty Ltd	Dormant
QIC Europe Retail Fund	Non-reporting
QIC Global Strategy Trust No. 2	Non-reporting
QIC Global Strategy Trust No. 2B	Non-reporting
QIC Government Infrastructure Trust	Non-reporting
QIC GP Holding Trust	Non-reporting
QIC Hi-Yield Pty Ltd	Dormant
QIC Infrastructure Management No. 3 Pty Ltd	Dormant
QIC Infrastructure Management No. 4 Pty Ltd	Dormant
QIC Initial Unitholder Pty Ltd	Non-reporting
QIC International Real Estate Investments Pty Ltd	Dormant
QIC Investment Holdings Pty Ltd	Dormant
QIC Investment Holdings Trust	Dormant
QIC Investments No. 4 Pty Ltd	Non-reporting
QIC Investments No. 5 Pty Ltd	Non-reporting
QIC Investments No. 6 Pty Ltd	Non-reporting
QIC Liquid Alternatives External Managers Trust – Defensive (Government Clients)	Non-reporting
QIC Liquid Alternatives External Managers Trust – Growth Government Clients	Non-reporting



Public sector entity	Reason for not preparing financial statements
QIC Listed Equities Fund	Non-reporting
QIC Listed Infrastructure Fund	Non-reporting
QIC Listed Real Estate Fund	Non-reporting
QIC Medium Term Diversified Fund	Non-reporting
QIC Non-Member Manager, LLC	Non-reporting
QIC North America Investments Pty Ltd	Dormant
QIC North Asia Real Estate Investment Pty Ltd	Dormant
QIC NZ Power Trust No. 3	Non-reporting
QIC NZ Power Trust No. 4	Non-reporting
QIC Office Fund TST Company Pty Ltd	Non-reporting
QIC OSU Trust	Non-reporting
QIC PPP Trust	Non-reporting
QIC Prescribed State Asset Infrastructure Trust	Non-reporting
QIC Private Equity Fund (DF)	Non-reporting
QIC Private Equity Fund (W)	Non-reporting
QIC Property Management Pty Ltd	Dormant
QIC Real Estate Pty Ltd	Dormant
QIC Retail (No. 2) Pty Ltd	Dormant
QIC Strategy Fund No. 3	Non-reporting
QIC Working Capital Fund	Non-reporting
QIDP GP1 S.á.r.l.	Non-reporting
QLQ Real Property Holding Trust	Non-reporting
Qld Social Housing Fund	Non-reporting
QPC Investments No. 1 Pty Ltd	Dormant
Queensland Battery Acceleration Trust	Non-reporting
Queensland BioCapital Fund No. 1	Non-reporting
Queensland BioCapital Fund No. 2	Non-reporting
Queensland BioCapital Funds Pty Ltd	Dormant
Queensland Business Investment Fund	Non-reporting
Queensland Motorways Properties Pty Ltd	Dormant
Queensland Quantum Trust	Non-reporting
Queensland Sub-Holdin Natural Capital Fund Assets Trust	Non-reporting
Queensland Venture Capital Development Fund	Non-reporting
Strategic Asset Investment Fund	Non-reporting
Strategic Asset Investment Fund (Unlisted No.1)	Non-reporting
TIF3 Pty Ltd	Dormant
QIC US Management Inc	Non-reporting
QIC Liquid Alternatives Fund - Government Clients	Non-reporting

Public sector entity	Reason for not preparing financial statements
QSHF Sub-Debt Provider No. 1 Pty Ltd	Dormant
Ports	
Controlled entities of Gladstone Ports Corporation Limited	
Gladstone Marine Pilot Services Pty Ltd	Non-reporting
Controlled entities of North Queensland Bulk Ports Limited	
Artex Insurance (Guernsey) PCC Ltd – Cell NQBP	Non-reporting
Mackay Ports Limited	Dormant
Ports Corporation of Queensland Limited	Dormant
Rail	
Controlled entities of Queensland Rail Limited	
On Track Insurance Pty Ltd	Dormant
Water	
Controlled entities of Northern SEQ Distributor-Retailer Authority (trading as Unitywater)	
Unitywater Properties Pty Ltd	Non-reporting
Unitywater Properties No. 2 Pty Ltd	Non-reporting
Headworks Australia Pty Ltd	Non-reporting
WTCC Pty Ltd	Non-reporting
Controlled entities of Sunwater Limited	
Burnett Water Pty Ltd	Deed of cross guarantee ASIC order
Eungella Water Pipeline Pty Ltd	Deed of cross guarantee ASIC order
North West Queensland Water Pipeline Pty Ltd	Deed of cross guarantee ASIC order
Other	
Controlled entities of Queensland Treasury Holdings Pty Ltd	
Network Infrastructure Company Pty Ltd	Dormant
Queensland Airport Holdings (Cairns) Pty Ltd	Dormant
Queensland Airport Holdings (Mackay) Pty Ltd	Dormant
Controlled entities of The Council of the Queensland Institute of Medical Research	
Cyteph Pty Ltd	Non-reporting
Fovero Therapeutics Pty Ltd	Non-reporting
genomiQa Pty Ltd	Non-reporting
Q Gen Pty Ltd	Dormant
Vaccine Solutions Pty Ltd	Dormant
Other	
Queensland Trade and Investment Office Pty Ltd (controlled by Trade and Investment Queensland)	Dormant

Source: Queensland Audit Office.

