

F. Status of prior recommendations

In our report *Major projects 2024* (Report 9: 2024–25), we identified 2 recommendations. Both recommendations were accepted and have been fully implemented.

Figure F1
Status of recommendations from last year's report

Relevant agencies should work together better to ensure all legal, accounting, and operational aspects of asset transfers are considered early and agreed prior to the transfer		Recommendation accepted; fully implemented
REC 1	<p>We recommend that agencies involved with future asset transfers implement appropriate governance arrangements to ensure that:</p> <ul style="list-style-type: none">• there is early collaboration between the respective operational, legal, and financial teams, and if necessary, relevant central agencies and key stakeholders• all delivery milestones are accurately recorded, and the operational handover date of the assets is agreed• the accounting entries in their financial statements are understood and appropriately reflect the transfer and/or use of the assets• where required, approval for the equity designation is obtained at or before the transfer of assets, aligning both the accounting and operational aspects of the transfer.	<p>For asset transfers completed during the year, agencies implemented governance arrangements that ensured the transfers were correctly reflected in their financial statements.</p> <p>They also coordinated effectively to agree on key delivery milestones and handover dates and obtained timely approvals for equity designations. These actions demonstrate that the recommendation was addressed.</p> <p>Ongoing coordination across operational, legal, and financial teams will remain important for future transfers.</p> <p>Queensland Treasury does not have further comments on this matter.</p>
Relevant agencies should work together better to ensure all legal, accounting, and operational aspects of asset transfers are considered early and agreed prior to the transfer		Recommendation accepted; fully implemented
REC 2	<p>We recommend that Queensland Treasury considers whether additional guidance can be provided to better assist agencies in understanding their responsibilities for asset transfers and the issues they may need to consider in discharging their responsibilities.</p>	<p>Queensland Treasury considers the existing guidance in the non-current asset policies and financial reporting requirements to be sufficient for agencies to understand their responsibilities for asset transfers.</p>

Source: Queensland Audit Office.

In our report *Major projects 2023* (Report 7: 2023–24), we identified 2 recommendations for Queensland Treasury. The current status of these recommendations is that both are fully implemented.



Figure F2
Status of recommendations from *Major projects 2023* (Report 7: 2023–24)

Queensland Treasury strengthens disclosures in project summaries for public–private partnerships (agreements private sector companies enter into with the public sector to deliver services)		Recommendation accepted; fully implemented
REC 1	<p>We recommend that Queensland Treasury:</p> <ul style="list-style-type: none"> • updates the relevant guidelines to require more information to be included in project summaries of public–private partnership projects. These should include service payments, contributions from private sector companies, and details of the analysis of value for money • develops a project summary template for public–private partnerships to enable greater consistency and more conformity with relevant guidelines • updates the relevant guidelines to specify a time frame for publishing project summary reports. 	Queensland Treasury has accepted the recommendation and prepared updates to the project assessment framework to strengthen project summary disclosures. The updates incorporate feedback from government agencies following a consultation period.
Queensland Treasury updates guidelines for preparing the capital statement (the annual overview of proposed capital expenditure)		Recommendation accepted; fully implemented
REC 2	<p>We recommend that Queensland Treasury:</p> <ul style="list-style-type: none"> • updates relevant guidelines to require agencies to be consistent when naming and presenting projects that continue over different financial years, or explain name changes and whether they signify a change in the scope of a project • updates relevant guidelines to require agencies to include an estimated project completion date in the capital statement • annually publishes a report of projects completed during the preceding financial year, in conjunction with the capital statement. This should include the project completion date and the total actual expenditure at the completion of the project. 	<p>Queensland Treasury considers the existing guidelines for agencies to follow in the preparation of the capital statement to be sufficient.</p> <p>Queensland Treasury will continue to highlight in communications to agencies the need to adhere to these guidelines in naming and presentation of projects.</p>

Source: Queensland Audit Office.

Where a recommendation is specific to an entity, we have reported on the action that entity has taken and whether the issue is considered to be *fully implemented*, *partially implemented*, *not implemented*, or *no longer applicable*.

Status	Definition	
Fully implemented	Recommendation has been implemented, or alternative action has been taken that addresses the underlying issues and no further action is required. Any further actions are business as usual.	
Partially implemented	Significant progress has been made in implementing the recommendation or taking alternative action, but further work is required before it can be considered business as usual. This also includes where the action taken was less extensive than recommended, as it only addressed some of the underlying issues that led to the recommendation.	
Not implemented	Recommendation accepted	No or minimal actions have been taken to implement the recommendation, or the action taken does not address the underlying issues that led to the recommendation.
	Recommendation not accepted	The government or the agency did not accept the recommendation.
No longer applicable	Circumstances have fundamentally changed, making the recommendation no longer applicable. For example, a change in government policy or program has meant the recommendation is no longer relevant.	