

# D. Legislative context

## Frameworks

Health entities prepare their financial statements in accordance with the following legislative frameworks and reporting deadlines.

**Figure D1**  
**Legislative frameworks for the health sector**

Entity type	Entities	Legislative framework	Legislated deadline for financial statements
Departments	<ul style="list-style-type: none"> <li>Department of Health</li> </ul>	<ul style="list-style-type: none"> <li><i>Financial Accountability Act 2009</i></li> <li>Financial and Performance Management Standard 2019</li> </ul>	31 August 2025
Statutory bodies	<ul style="list-style-type: none"> <li>16 hospital and health service boards</li> <li>13 hospital/health foundations</li> <li>The Council of the Queensland Institute for Medical Research (QIMR)</li> <li>Health and Wellbeing Queensland</li> <li>Office of the Health Ombudsman</li> <li>Queensland Mental Health Commission</li> <li>Queensland Pharmacy Business Ownership Council</li> </ul>	<ul style="list-style-type: none"> <li><i>Financial Accountability Act 2009</i></li> <li>Financial and Performance Management Standard 2019</li> <li><i>Statutory Bodies Financial Arrangements Act 1982</i></li> <li><i>Hospital and Health Boards Act 2011</i></li> <li><i>Hospital Foundations Act 2018</i></li> <li><i>Queensland Institute of Medical Research Act 1945</i></li> <li><i>Health and Wellbeing Queensland Act 2019</i></li> <li><i>Health Ombudsman Act 2013</i></li> <li><i>Queensland Mental Health Commission Act 2013</i></li> <li><i>Pharmacy Business Ownership Act 2024</i></li> <li><i>Australian Charities and Not-for-profits Commission Act 2012</i>*</li> </ul>	31 August 2025
Controlled entities that are companies	<ul style="list-style-type: none"> <li>Endpoint Pty Ltd</li> <li>Tropical Australian Academic Health Centre Limited</li> </ul>	<ul style="list-style-type: none"> <li><i>Corporations Act 2001</i></li> <li>Corporations Regulations 2001</li> <li><i>Australian Charities and Not-for-profits Commission Act 2012</i></li> </ul>	31 October 2025 <sup>^</sup>  31 December 2025
Other	<ul style="list-style-type: none"> <li>Sunshine Coast Health Institute</li> </ul>	<ul style="list-style-type: none"> <li>Joint Venture Agreement</li> </ul>	30 April 2025

Notes: Controlled entity – an entity owned by one or more public sector entities.

\* The *Australian Charities and Not-for-profits Commission Act 2012* is applicable to the 13 hospital/health foundations that are registered charities.

<sup>^</sup> The *Corporations Act 2001* does not require all small proprietary companies to prepare financial statements. Where financial statements are required, they must be completed within 4 months after the end of the financial year.

Source: Queensland Audit Office.

## Accountability requirements

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The *Financial Accountability Act 2009* applicable to health sector entities requires these entities to:

- achieve reasonable value for money by ensuring the operations of the entity are carried out efficiently, effectively, and economically
- establish and maintain appropriate systems of internal control and risk management
- establish and keep funds and accounts that comply with the relevant legislation, including Australian accounting standards.

## Queensland state government financial statements

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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.

There are 3 types of modified opinions:

- qualified opinion – the financial statements as a whole comply with relevant accounting standards and legislative requirements, with the exceptions noted in the opinion
- adverse opinion – the financial statements as a whole do not comply with relevant accounting standards and legislative requirements
- disclaimer of opinion – the auditor is unable to express an opinion as to whether the financial statements comply with relevant accounting standards and legislative requirements.

Sometimes we include an *emphasis of matter* in our audit reports to highlight an issue that will help users better understand the financial statements. It does not change the audit opinion.