# B. How we prepared this report

## Queensland Audit Office reports to parliament

The Queensland Audit Office (QAO) is Queensland's independent auditor of public sector entities and local governments.

QAO's independent public reporting is an important part of our mandate. It brings transparency and accountability to public sector performance and forms a vital part of the overall integrity of the system of government.

QAO provides valued assurance, insights and advice, and recommendations for improvement via the reports it tables in the Legislative Assembly, as mandated by the *Auditor-General Act 2009*. These reports may be on the results of our financial audits, on the results of our performance audits, or on our insights. Our insights reports may provide key facts or a topic overview, the insights we have gleaned from across our audit work, the outcomes of an investigation we conducted following a request for audit, or an update on the status of Auditor-General recommendations.

We share our planned reports to parliament in our 3-year forward work plan, which we update annually: www.qao.qld.gov.au/audit-program.

A fact sheet how we prepare, consult on, and table our reports to parliament is available on our website: www.qao.qld.gov.au/reports-resources/fact-sheets.

## About this report

QAO prepares its reports on the results of financial audits under the *Auditor-General Act 2009:*

- section 60, which outlines the Auditor-General must prepare a report to the Legislative Assembly on each audit conducted of a public sector entity.
- section 62, which outlines the Auditor-General may combine reports on any 2 or more audits.
- section 63, which outlines the discretion the Auditor-General has for reporting to parliament.

### What we cover

Through our financial audit program, we form opinions about the reliability of entity financial statements. QAO completes these audits under the related Auditing and Assurance Standards Board standards. Each respective entity publishes our audit opinions in their annual report.

Our financial audit and review reports to parliament provide the results of our audits and assess the quality and effectiveness of internal controls. They also consider public sector-specific risks. These include the probity of matters associated with entity stewardship; propriety of administrative decisions; acts or omissions that give rise to a waste of public resources; and compliance with relevant acts, regulations, and policies.

## Entities included in this report

- CleanCo Queensland Limited
- CS Energy Limited
- CS Energy Financial Services Pty Ltd
- Energy Queensland Limited
- Ergon Energy Queensland Pty Ltd
- Queensland Electricity Transmission Corporation Limited (trading as Powerlink Queensland)
- Stanwell Corporation Limited (consolidated)
- Stanwell Corporation Limited (parent entity)

# Our approach

## Data and information

We used the following data sets in preparing this report:

- wholesale electricity prices data from the Australian Energy Market Operator website. We used this to update Figure 3D and Figure H1 (in Appendix H) on the movement in wholesale electricity prices in Australia
- information on energy generation sources and generation capacity from Open Electricity (previously known as OpenNEM). This is a web platform that presents electricity market data from the Australian Energy Market Operator and other sources. We used this as the data source for some of the graphs in this report.

We have not audited these data sets for completeness and accuracy.

We also used information from the annual reports and the certified financial statements of the energy sector entities.

## Presentation

Where possible and useful, we present our graphs and figures with comparative data going back 4 to 5 years to show relevant movements.

