

B. How we prepared this report

About this report

This report summarises the audit results of Queensland’s education entities.

Through our financial audit program, we form opinions about the reliability of public sector entities’ financial statements. These audits are conducted in accordance with the *Auditor-General Auditing Standards* and comply with the relevant standards issued by the Australian Auditing and Assurance Standards Board.

On 15 December 2023, the state government announced machinery of government changes, effective 1 January 2024, that impacted both of the departments included in this report. As this report summarises the audit results of the 2022–23 financial year, our report refers to departmental names as at 30 June 2023. We refer to updated names (only relevant for Department of Employment, Small Business and Training) following machinery of government changes where our analysis extends beyond 1 January 2024, when the changes were effective.

The information and insights highlighted in this report to parliament are the result of our annual financial audits of education entities.

Entities included in this report

- Department of Education
- Department of Employment, Small Business and Training
- TAFE Queensland
- 7 universities
- 8 grammar schools
- 19 education-related entities.

Refer to [Appendix E](#) for the names of all the above entities.

These do not include entities exempted from audit by the Auditor-General (see Figure E2 in [Appendix E](#)), or entities not preparing financial reports (see [Appendix F](#)).

Our approach

This report has been prepared in accordance with the *Auditor-General Auditing Standards*.

We used the following data sets in preparing the figures in our report:

- Figure 4A – Operating ratios for Queensland universities – 5-year trend, and Figure 4B – Queensland universities’ operating results before and after investment gains and losses: We sourced this data from the universities’ audited financial statements for the last 5 years.
- Figure 4C – Queensland universities’ revenue from international and domestic students – 5-year trend: We sourced this data from the universities’ audited financial statements for the last 5 years, and student information provided by universities. (We have not audited the student data set.)



- Figure 4D – TAFE Queensland operating result – budgeted and actual 2018–2024: We sourced this data from
 - the audited financial statements for the last 5 financial years
 - the publicly available budget for the last 5 financial years, and for the next financial year. (We have not audited the budget.)
- Figure 4E – Asset values increased across the education sector: We sourced this data from the education sector’s audited financial statements for the 2022–23 financial year.
- Figure 4F – Cost to replace Department of Education buildings from 2024 to 2053: We sourced this data from the Department of Education finance system, which we audit as part of our financial statement audit processes.
- Figure 4G – Internet speeds in state schools from March 2021 to March 2024: We sourced this data from the Department of Education. We have not audited this data set since our audit on *Enabling digital learning* (Report 1: 2021–22).

For the education dashboard we are publishing alongside this report, we used the following data:

- Financial results: We sourced this data from the education sector’s audited financial statements as noted in Appendix G.
- Campus, student, and employee data: We sourced this data from publicly available data (for the Department of Education) and data provided by TAFE Queensland, grammar schools, and universities, as noted in Appendix H. (We have not audited this data set since our audit on *Enabling digital learning* (Report 1: 2021–22).)
- Internet speed (kilobytes per second) per student: We sourced this data from the Department of Education. (We have not audited this data set.)
- School information technology funding: We sourced this data from the Department of Education finance system, which we audit as part of our financial statement audit processes.

