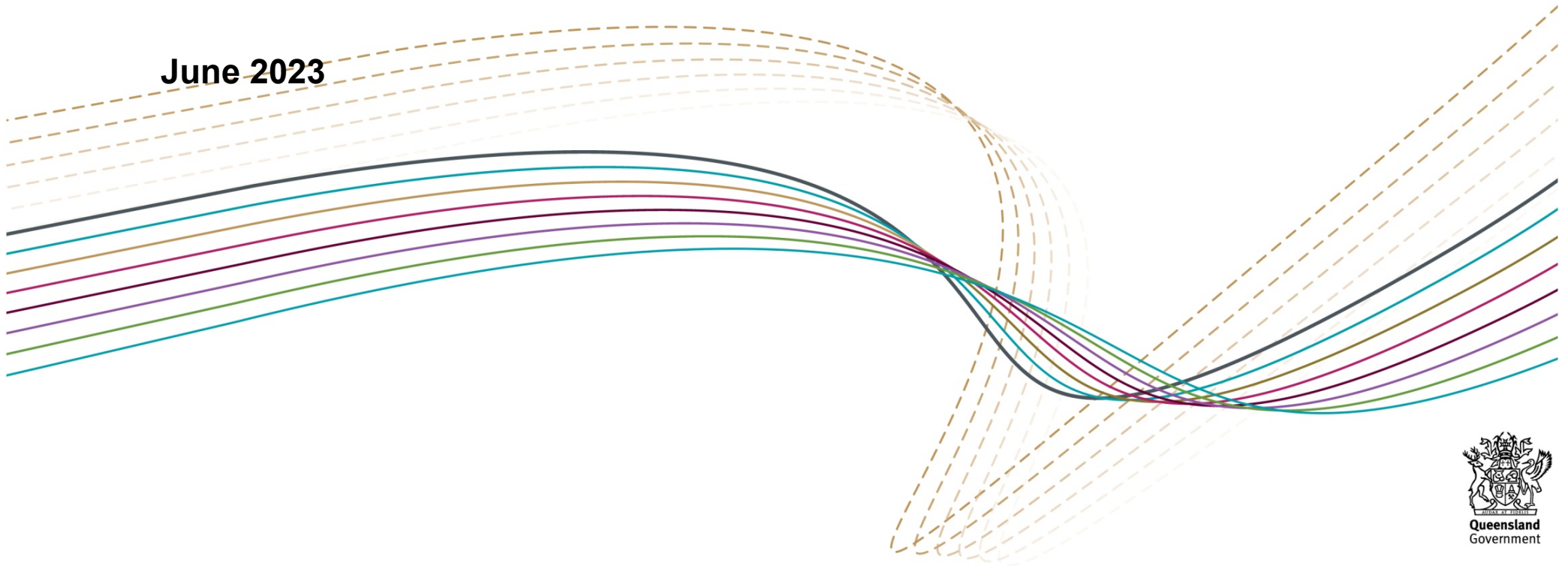


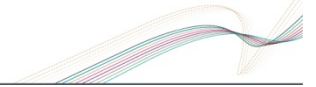
QUEENSLAND TREASURY

2022-23 Financial Reporting Requirements for Queensland Government Agencies

SUMMARY OF STAKEHOLDER FEEDBACK

June 2023





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Translating and interpreting assistance

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STAKEHOLDER FEEDBACK ON FRR PARTS 1 to 5

(Minimum Reporting Requirements and Application Guidance)

This document summarises feedback received from stakeholders in relation to the draft revised FRRs and explains how Queensland Treasury (QT) has addressed all significant feedback, and if not addressed in the final version, the reason for this. Feedback of a purely editorial nature has generally not been included in this document but has been addressed where appropriate.

FRR	Location	Abridged Stakeholder Feedback	QT Response
FRR 4B	Assets		
FRR 4B	4B.9	There was some guidance in the 2021-22 version of FRR 4B.9 about fit-outs and assets demonstrably controlled by the occupant agency in certain circumstances, rather than DEPW, that has been removed. This guidance was considered helpful. Is it possible it can be reinstated?	We have re-inserted the removed guidance sections about fit-outs and assets controlled by the occupant agency - it's removal was unintended.
FRR 4B	4B.9	In light of recent significant increases in market interest rates, could guidance be added on when agencies should remeasure lease liabilities using a revised discount rate?	We have added guidance in FRR 4B.9 summarising the circumstances where AASB 16 requires remeasurement of the lease liability using a revised discount rate.
FRR 5D	Service Concession Arrangements and Other Public-Private Partnerships		
FRR 5D	5D.4	Several stakeholders identified a range of additional practical application issues that potentially could arise for lifecycle payments and requested we examine these in considering future guidance around this topic.	We will conduct further research on this during 2023-24 to determine whether any additional guidance is required. QT's most up to date guidance is now reflected in FRR 5D.4.



STAKEHOLDER FEEDBACK ON FRR PART 6A (Sunshine Department Illustrative Financial Statements)

FRR	Location	Abridged Stakeholder Feedback	QT Response
FRR 6A	Note A1-1	There's a reference to the <i>Public Service Act 2008</i> . Wasn't this replaced with the <i>Public Sector Act 2022</i> during 2022-23?	Yes. Both Acts applied at different times during the 2022-23 financial year. Note A1-1 for 2022-23 has been updated to say "...per the <i>Public Sector Act 2022</i> (formerly the <i>Public Service Act 2008</i>)."

STAKEHOLDER FEEDBACK ON FRR PART 6B (Future Bay Regional Health Foundation Illustrative Financial Statements)

FRR	Location	Abridged Stakeholder Feedback	QT Response
FRR 6B	Note 1(h)	The note states that AASB 1060 is being applied for the first time in 2022-23, when it was first applied in 2021-22. Is this an error?	This error has been corrected. We have removed the disclosure about AASB 1060 being applied for the first time in 2022-23. (Presentation of the 2021-22 disclosure as a comparative is not required in the 2022-23 financial statements).

