

3.6 Guiding principles - Reporting

Scope

These guiding principles outline the reporting requirements for Special Purpose Vehicles (SPV).

Overarching principles

An SPV should:

- forward plan its reporting commitments
- reach agreement and understanding of report specifications, the interpretation of data, and for what it will be used
- acknowledge that accuracy and timeliness is critical, as decisions will be based upon the reports it provides.

Annual reporting

As a Corporations Law entity, an SPV is expected to comply with the reporting requirements stipulated in the *Corporations Act 2001* (the Act). This includes providing a copy of the annual financial report and Director's report when requested by shareholders. It is expected that a true and fair view of the financial position and performance of the SPV is provided in a timely manner.

Project reporting

SPVs are expected to comply with the reporting requirements stipulated in the funding deed between the SPV and the shareholder, or relevant Government agencies/authorities (e.g. Statutory Authorities, Queensland Treasury or Queensland Treasury Corporation). Information on the funding deed is provided in 1_2_IS Funding Deed.

Taxation and financial reporting

The SPV is expected to comply with the reporting requirements outlined in the Act and taxation legislation, as well as the Australian Accounting Standards. Any issues, irregularities or discrepancies should be reported to the shareholder and/or relevant statutory authorities as soon as possible.

More information

For more information, please visit www.dip.qld.gov.au or email SPV@dip.qld.gov.au.