

QBCC's Minimum Financial Requirements

Natasha Dennis-Weller
Manager, Financial Assessment Unit



MFR – Annual Reporting

Changes commenced 1 January 2019

Categories 1 to 7 were required to report by 31 December 2020

SC1 and SC2 licensees are required to report by 31 March 2021

Financial health check of contractor licensees



MFR

Continued requirements:

Lodge financial information annually

Continue to meet MFR:

Current ratio 1:1;

NTA of at least \$0



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MFR

When to provide an MFR Report

On application for a new licence

Increasing maximum revenue by more than 10%

If audited by QBCC

Change or withdrawal of covenantor

Expiry of PI Insurance

Decrease of NTA by 20% or 30% (depending on licence category)

Major business restructure



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Thank you