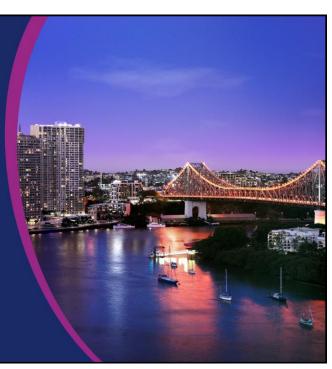
QBCC's Minimum Financial Requirements

Natasha Dennis-Weller Manager, Financial Assessment Unit



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# 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

