

Queensland Rail Limited

Finance Policy

It is Queensland Rail Limited policy to apply contemporary financial practices commensurate with a major Government Owned Corporation that:

- meet the expectations of shareholders;
- ensure compliance with statutory and other financial obligations; and
- ensure financial risks are effectively managed and recorded.

More specifically, Queensland Rail Limited must ensure that:

- revenue contracts are negotiated on commercial terms, accurately assessed and promptly collected;
- expenditure is only incurred for Queensland Rail Limited-business related purposes and minimised to ensure continued competitiveness;
- expenditure and payments are properly authorised;
- products and services are accurately costed;
- assets are appropriately identified and recorded and are adequately controlled and safeguarded;
- liabilities are appropriately authorised and only incurred for authorised purposes;
- funding is sourced in the most efficient manner;
- an optimal debt to equity structure is achieved and maintained;
- only those capital expenditure projects and investments which add value to the organisation or meet other specific requirements of shareholding Ministers are undertaken after a formal process of appraisal and approval;
- all taxation obligations are met; and
- statutory reporting is completed in an accurate and timely manner and is facilitated by a robust audit trail.

This policy applies to Queensland Rail Limited and its subsidiary companies