

Financial summary

Summary of financial performance

The following table summarises the operating result and financial position for QPS 2017-18 and the previous financial year.

Statement of comprehensive income	2017-18 \$'000	2016-17 \$'000
Total income from continuing operations	2,352,278	2,203,598
Total expenses from continuing operations	2,351,975	2,202,396
Total other comprehensive income	(225)	312
Total comprehensive income	78	1,514
Statement of financial position	2017-18 \$'000	2016-17 \$'000
Total assets	268,188	259,474
Total liabilities	149,315	149,854
Net assets/equity	118,872	109,621

Income and expenses from continuing operations

QPS is funded to deliver timely, high quality and efficient policing services, in collaboration with community, government and non-government partners, to make Queensland safer. Funding for these services is received principally through parliamentary appropriations.

QPS also receives income from other sources including user charges and fees comprising special services, the sale of goods and services, corporate services provided by the PSBA at below fair value and government grants and contributions.

QPS aims to deliver safe and secure communities through innovation, collaboration and best practice. The expenses incurred in the delivery of these services are summarised further below.

For 2017-18, QPS received income from continuing operations totalling \$2,352.278 million and incurred total expenditure from continuing operations of \$2,351.975 million. This was comprised of:

Income

- appropriation revenue for services \$1,921.1 million
- user charges and fees \$95.0 million
- grants and other contributions \$330.0 million (including goods and services provided below fair value from the PSBA totalling \$238.5 million)
- other revenue \$6.2 million.

Expenses

- employee expenses \$1,771.4 million
- supplies and services \$277.5 million

- grants and subsidies \$7.4 million
- depreciation and amortisation \$15.6 million
- impairment losses \$1.0 million
- other expenses \$279.1 million (including goods and services provided below fair value from the PSBA totalling \$238.5 million).

Summary of financial position

QPS was in a positive financial position at the end of the financial year. The total equity (assets less liabilities) of QPS at the end of 2017-18 was \$118.9 million. This was comprised predominantly of:

Assets

- cash and cash equivalents \$78.2 million
- trade and other receivables \$111.8 million
- intangible assets \$26.2 million
- property, plant and equipment \$43.0 million
- inventory \$5.7 million
- prepayments \$3.4 million.

Liabilities

- trade payables and other payables \$37.0 million
- accrued employee benefits \$94.8 million
- other current liabilities \$17.5 million.

There were no significant events after balance date that could be expected to impact the reported operating result for QPS for the year ended 30 June 2018.