

Financial summary

Summary of financial performance

The following table summarises the operating result and financial position for QPS 2015-16 and the previous financial year.

Statement of comprehensive income	2015-16 \$'000	2014-15 \$'000
Total income from continuing operations	2,111,929	2,043,056
Total expenses from continuing operations	2,110,783	2,042,061
Total other comprehensive income	221	381
Total comprehensive income	1,367	1,377
Statement of financial position	2015-16 \$'000	2014-15 \$'000
Total assets	228,374	213,015
Total liabilities	128,055	106,413
Net assets/equity	100,319	106,602

Income and expenses from continuing operations

QPS is funded to deliver crime and public order, and road safety services principally through parliamentary appropriations.

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

QPS incurs expenses to deliver crime and public order, and road safety services in partnership with the community. These expenses are summarised below.

For 2015-16, QPS received income from continuing operations totalling \$2,111.9 million and incurred total expenditure from continuing operations of \$2,110.8 million. This was comprised of:

Income

- appropriation services revenue \$1,716.7 million
- user charges \$32.5 million
- grants and other contributions \$358.2 million (including goods and services provided below fair value from PSBA \$317.6 million)
- other revenue \$4.5 million.

Expenses

- employee expenses \$1,529.7 million
- supplies and services \$185.9 million
- grants and subsidies \$5.9 million
- depreciation and amortisation \$13.4 million
- impairment losses \$0.5 million
- other expenses \$375.4 million (including goods and services provided below fair value from PSBA \$317.6 million).

QPS reported an operating surplus of \$1.146 million for 2015-16.

Summary of financial position

QPS was in a positive financial position at the end of the financial year. The total net assets/equity of QPS at the end of 2015-16 were \$100.3 million. This was comprised predominantly of:

Assets

- cash and cash equivalents \$95.2 million
- trade and other receivables \$63.7 million
- inventory \$5.4 million
- other assets \$3.0 million
- intangible assets \$20.1 million
- property, plant and equipment \$40.9 million.

Liabilities

- trade and other payables \$28.4 million
- accrued employee benefits \$69.1 million
- other current liabilities \$30.5 million.

There were no events occurring after balance date that could be expected to have a material impact on the operating result for QPS for the year ended 30 June 2016.