

## FINANCIAL SUMMARY

### *Summary of financial performance*

The following table summarises the operating result and financial position for QPS 2014-15 and the previous financial year.

<b>Statement of profit or loss and other comprehensive income</b>	<b>2014-15* \$'000</b>	<b>2013-14 \$'000</b>
Total income from continuing operations	2,043,056	2,011,061
Total expenses from continuing operations	2,042,061	2,010,205
Other comprehensive income	381	(25,211)
<b>Total comprehensive income</b>	<b>1,377</b>	<b>(24,355)</b>
<b>Statement of financial position</b>		
Total assets	209,844	1,931,320
Total liabilities	103,242	147,613
<b>Net assets (equity)</b>	<b>106,602</b>	<b>1,783,707</b>

\* As a result of machinery-of-government changes gazetted in the *Public Service Departmental Arrangements Notice (No.1) 2014*, effective 1 July 2014, functions of the QPS responsible for providing corporate and business services, and education and training services transferred to PSBA. This included net assets of \$1,689 million being transferred to PSBA.

#### **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 fees comprising special services and sale of goods and services, services provided by the PSBA below fair value, Australian Government grants and contributions, and other sponsorships.

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

For 2014-15, QPS received income from continuing operations totalling \$2,043.1 million and incurred total expenditure from continuing operations of \$2,042.1 million. This was comprised of:

### **Income**

- appropriation revenue for services \$1,678 million
- user charges \$40.8 million
- grants and other contributions \$321.3 million (including goods and services provided below fair value from the PSBA \$310.9 million)
- other revenue \$2.9 million.

### **Expenses**

- employee expenses \$1,498 million
- supplies and services \$202.5 million
- grants and subsidies \$3.7 million
- depreciation and amortisation \$11.6 million
- impairment losses \$0.06 million
- other expenses \$326.3 million (including goods and services provided below fair value from the PSBA \$310.9 million).

QPS reported an operating surplus of \$0.996 million for 2014-15.

## ***Summary of financial position***

QPS was in a positive financial position at the end of the financial year. The total equity/net assets of QPS at the end of 2014-15 were \$106.6 million. This was comprised predominantly of:

### **Assets**

- cash and cash equivalents \$78.7 million
- trade and other receivables \$57.4 million
- inventory \$4.5 million
- other assets \$7.1 million
- intangible assets \$23.9 million
- property, plant and equipment \$38.1 million.

### **Liabilities**

- trade and other payables \$30.1 million
- accrued employee benefits \$68 million
- other current liabilities \$5 million.

There were no significant events after balance date that could be expected to impact the operating result for QPS for the year ended 30 June 2015.