

Financial Summary

Financial performance

Summary of financial performance

The financial amounts summarised below reflect the PSBA's operations during the reporting period.

The PSBA reported an operating loss of \$3.935 million for the financial year ended 30 June 2021. However, the agency has maintained a positive financial position.

Financial performance snapshot

The financial amounts summarised below reflect the PSBA's key financial information for the year ended 30 June 2021. A complete view is provided in the PSBA Financial Statements which is included in Appendix 1 of this report.

Table 7: Summary of financial results of the PSBA's operations

Statement of comprehensive income	2020-21 \$'000	2019-20 \$'000
Total income from continuing operations	315,427	414,348
Total expenses from continuing operations	319,464	413,571
Total other comprehensive income	102	15,555
Total comprehensive income	(3,935)	16,332

Financial performance income – two-year comparison

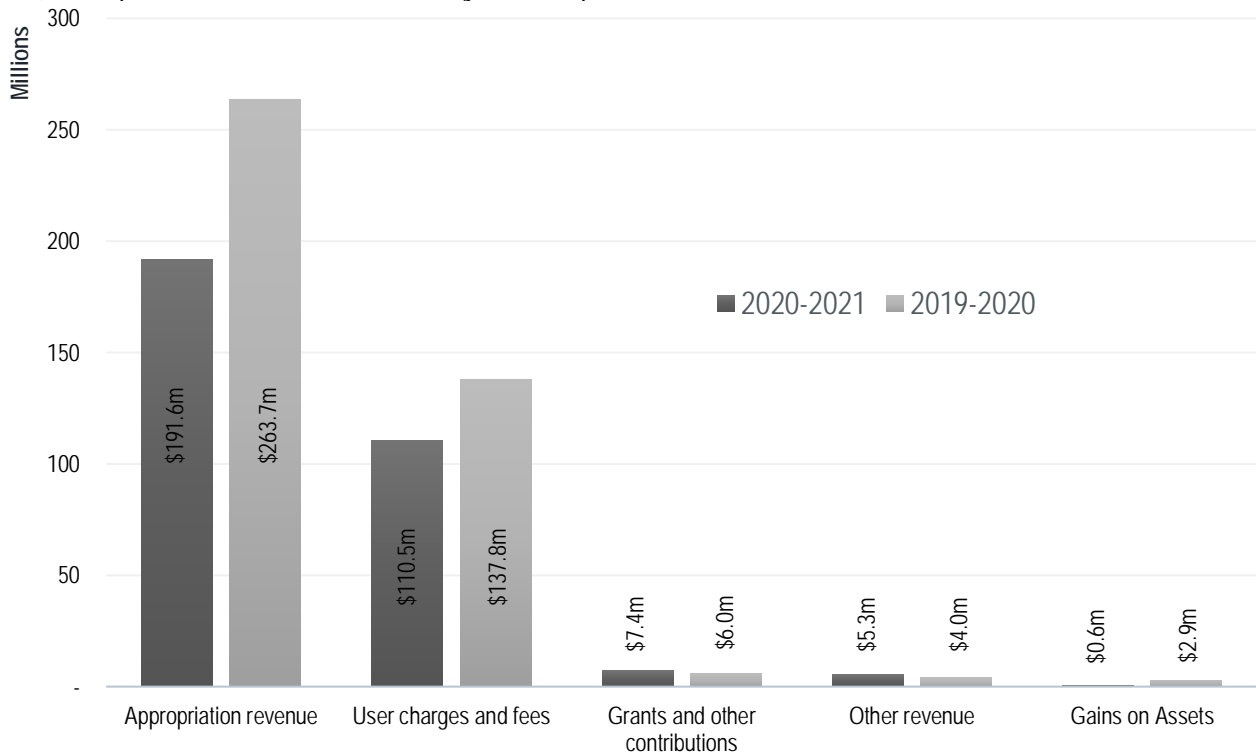


Figure 3: Two-year comparison of financial performance income

Income and expenses

The PSBA was funded to provide corporate services to the QPS, QFES and Office of the IGEM principally through parliamentary appropriations.

The PSBA received income through parliamentary appropriations and also through user charges from QGAir operational functions, contract services and agreements related to ICT and network support, and grants and other contributions (refer to Note 5 in the Financial Statements Appendix 1 page 11).

As per the *Public Service Departmental Arrangement Notice (No. 1) 2021*, QGAir operational functions were transferred from PSBA to QPS, effective 23 April 2021.

Income received

2020-21 income from continuing operations totalled \$315.427 million, comprised of:

- \$191.570 million (or 60.73%) appropriation revenue from the Queensland Government
- \$110.500 million (or 35.03%) user charges and fees
- \$7.384 million (or 2.34%) grants and other contributions
- \$5.340 million (or 1.69%) other revenue
- \$0.634 million (or 0.20%) gains on disposal/remeasurement of assets.

Income by type

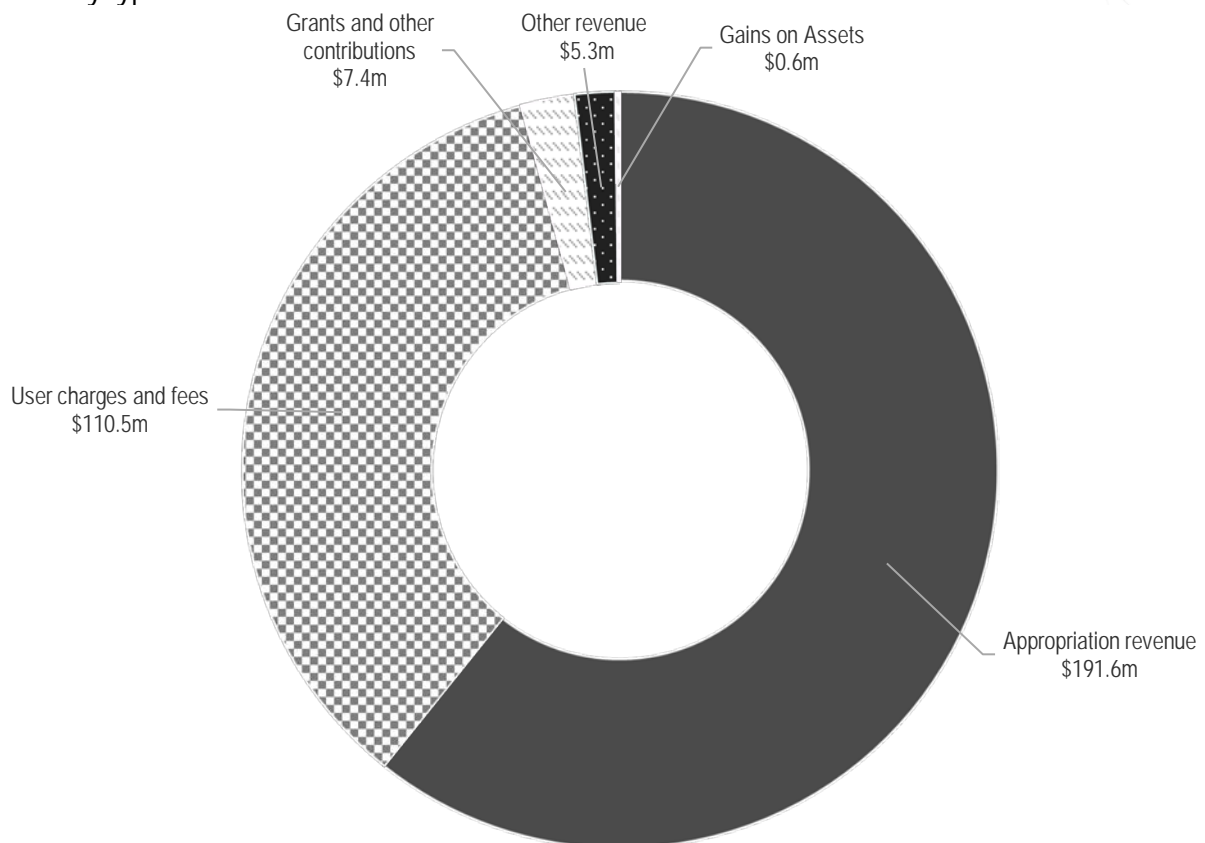


Figure 4: Income distribution for 2020-21

Expenditures incurred

The PSBA incurred its expenses in the delivery of public safety corporate and air services to public safety agencies and the people of Queensland. PSBA's predominant expenses included employee expense, supplies and services and depreciation and amortisation to support the delivery of finance, human resource, ICT and property and facilities service across public safety agencies.

Expenses for 2020-21 totalled \$319.464 million and were comprised of:

- \$127.839 million (or 40.02%) supplies and services
- \$127.520 million (or 39.92%) employee expenses
- \$40.463 million (or 12.67%) depreciation and amortisation expense
- \$17.315 million (or 5.42%) revaluation decrement
- \$5.900 million (or 1.85%) other expenses including impairment losses/(gains) and interest on lease liability
- \$0.427 million (or 0.13%) grants and subsidies.

Operating expenditure by type

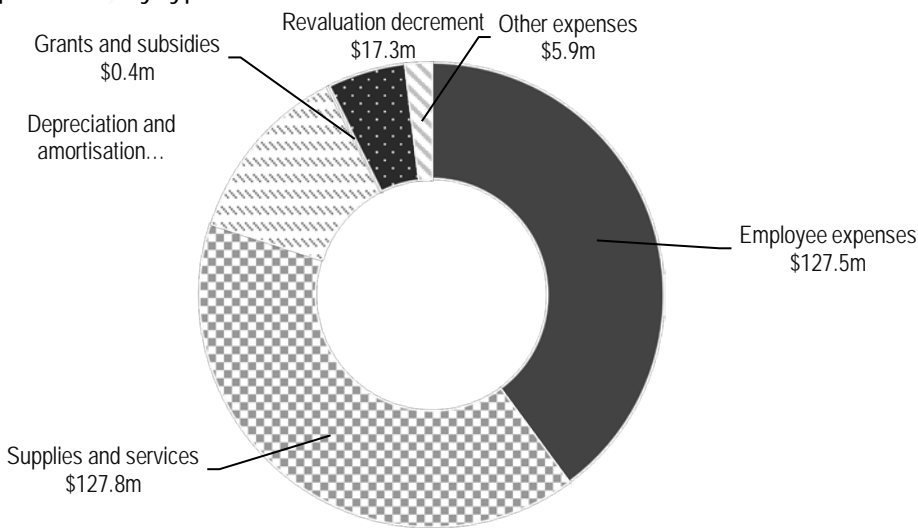


Figure 5: Expenditure distribution for 2020-2021

Expenditure comparison to last year

Expenditure for the PSBA in 2020-2021 was \$94.107 million less than 2019-2020. This was predominantly due to reduction in depreciation and amortisation as a result of fixed asset transfer of \$2,371.061 million from PSBA to QPS and QFES as at 1 July 2020. Figure 6 (below) provides a two-year comparison of financial performance-expense.

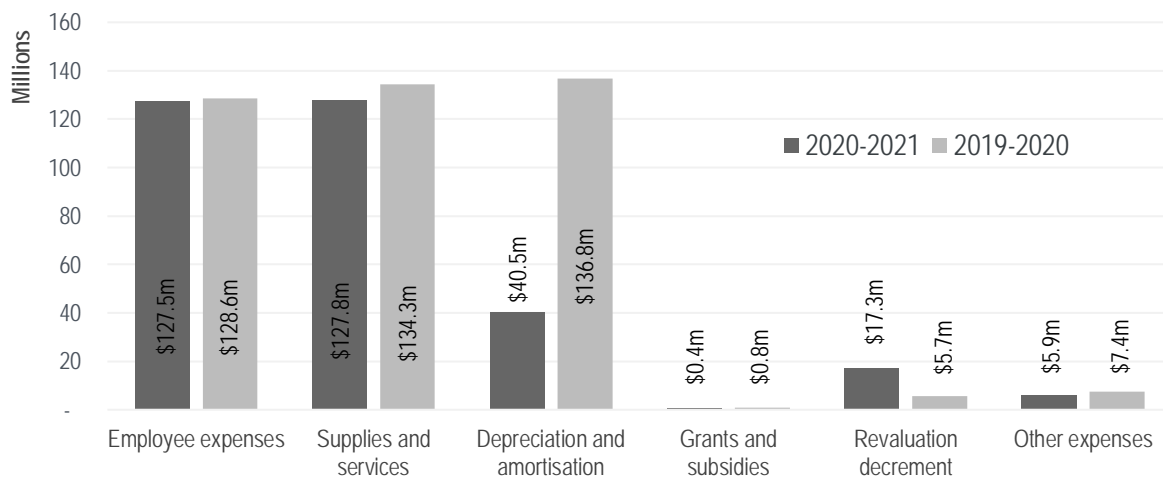


Figure 6: Comparison of the PSBA's expenditure in 2020-2021 with 2019-2020

Financial position

The financial information summarised below reflect the PSBA's financial position as at 30 June 2021. A complete view is provided in the PSBA Financial Statements which is included in Appendix 1 of this report.

Table 8: Summary of financial position of the PSBA

Statement of financial position	2020-21 \$'000	2019-20 \$'000
Total assets	292,316	2,827,040
Total liabilities	17,704	47,750
Net assets (total equity)	274,612	2,779,290

Assets

The total assets of the PSBA as at 30 June 2021 is \$292,316 million. This is comprised of:

- \$33.345 million cash and cash equivalents
- \$14.801 million receivables
- \$16.212 million prepayments
- \$219.714 million property, plant and equipment
- \$5.297 million intangible assets
- \$2.947 million right-of-use assets.

Figure 7 (below) provides a summary of the PSBA's assets in 2020-2021 and 2019-2020.

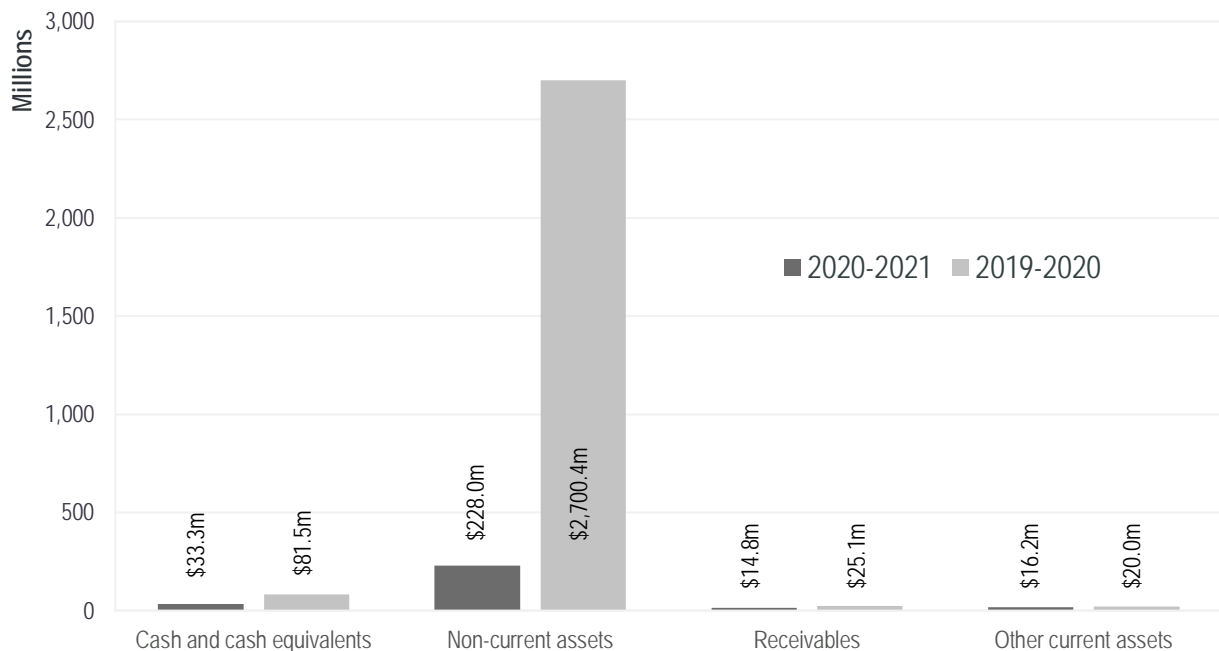


Figure 7: Summary of the PSBA's assets in 2020-2021 and 2019-2020

As a result of a shift in asset accounting management, net assets \$2,418.313 million were transferred from PSBA to QPS and QFES as at 1 July 2021.

As a result of *Public Service Departmental Arrangements Notice (No. 1) 2021*, QGAir functions were transferred from PSBA to QPS, total assets \$69.957 million.

Liabilities

Total liabilities for the PSBA as at 30 June 2021 totalled \$17.704 million, comprising:

- \$10.757 million payables
- \$3.896 million accrued employee benefits
- \$2.984 million lease liability (current and non current)
- \$0.067 million other current liability.

Figure 8 (below) details the PSBA's liabilities and equity in 2020-2021 and 2019-2020.

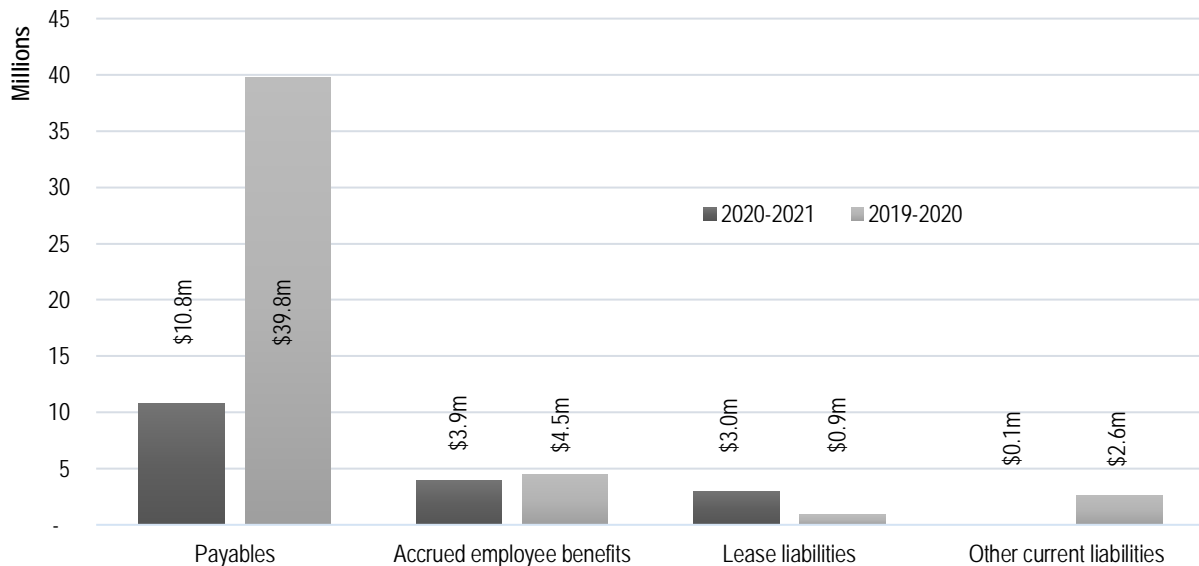


Figure 8: The PSBA's liabilities and equity in 2020-2021 and 2019-2020

Event occurring after balance date - PSBA Disestablishment

As a result of *Public Service Departmental Arrangements Notice (No. 2) 2021*, effective 1 July 2021, the PSBA was disestablished and as a consequence all its functions and activities were transferred to the QPS and QFES, with 1 asset transferred to QAS.

2020–2021 Statement of Assurance

In accordance with the *Financial Accountability Act 2009*, the CFO provided the Acting COO and the Board of Management with a statement that the PSBA's financial internal controls for the 2020–2021 financial year were suitably designed and based from the outcomes of internal and external assurances performed in the PSBA, and in all material respects, the financial internal controls have operated efficiently, effectively and economically.