

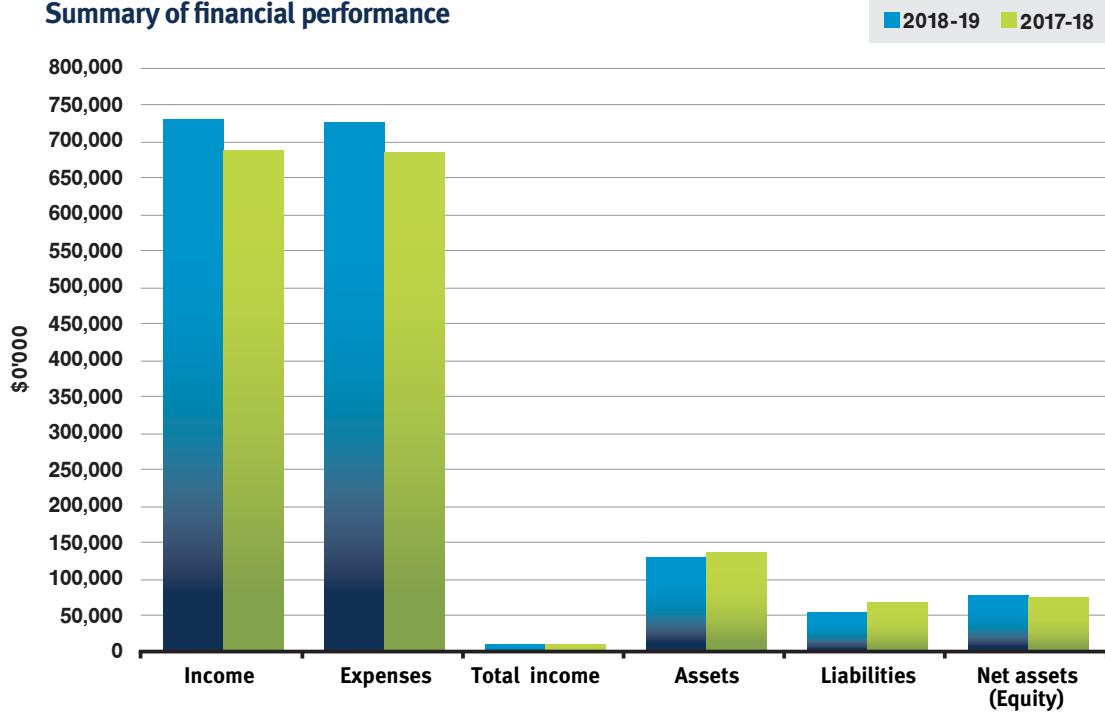
Financial summary

Summary of financial performance

The following table summarises the operating result and financial position for QFES 2018–19 and 2017–18.

Statement of comprehensive income	2018-19 \$'000	2017-18 \$'000
Total income from continuing operations	727,752	685,510
Total expenses from continuing operations	724,558	682,237
Total comprehensive income	3,194	3,273
Statement of financial position	2018-19 \$'000	2017-18 \$'000
Total assets	126,078	135,050
Total liabilities	51,458	63,893
Net assets (equity)	74,620	71,157

Summary of financial performance



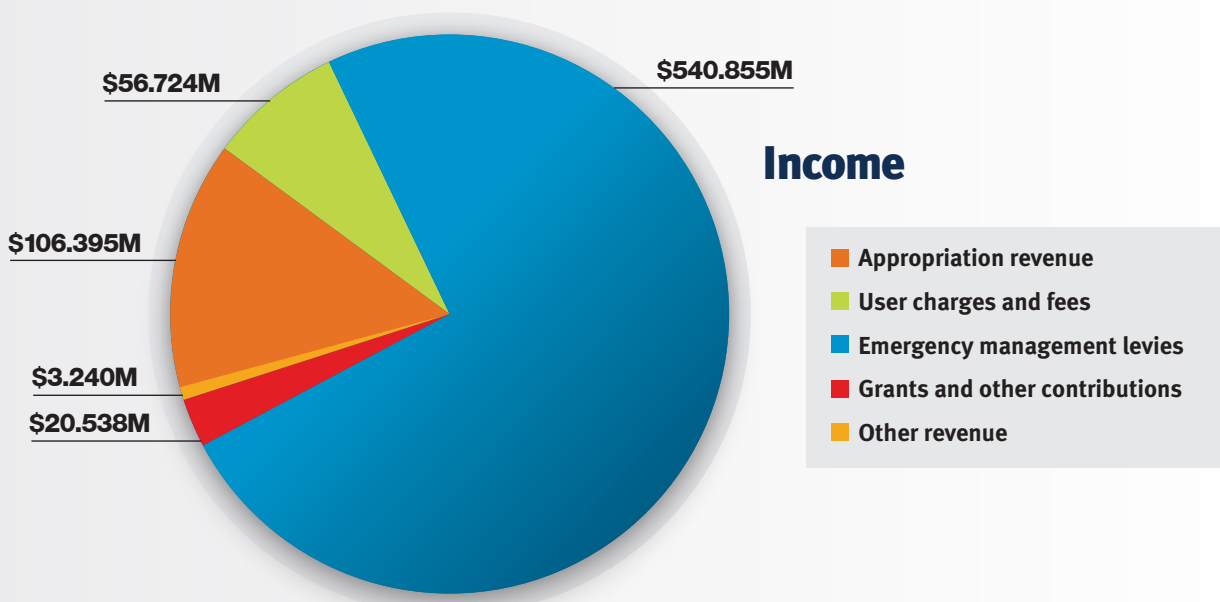
Income and expenses from continuing operations

QFES is funded to deliver a wide range of fire and emergency management and recovery services through emergency management levies paid by prescribed property owners across the state.

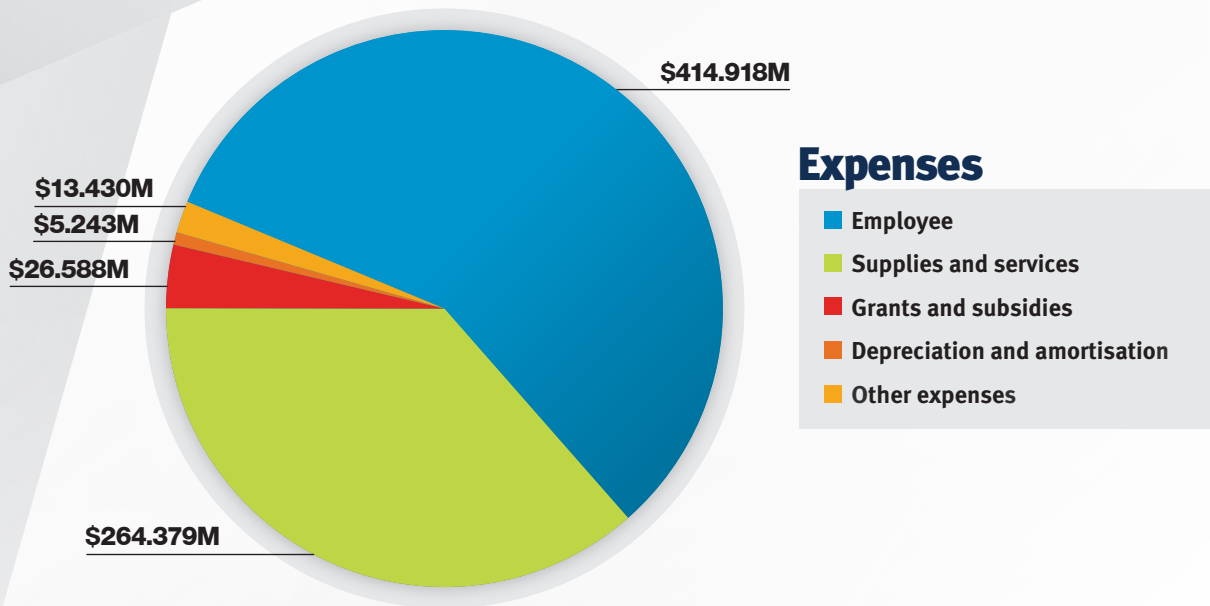
QFES also receives income from other revenue sources including user charges and fees from building and infrastructure fire safety and alarm monitoring services, training and contract services, charges for attendance at incidents, parliamentary appropriations, federal government grants and contributions.

QFES aims to protect persons, property and the environment through the delivery of emergency services, awareness programs, response capability and capacity, incident response and recovery for a safer Queensland. The expenses incurred in the delivery of these services are summarised further below.

For 2018-19, QFES received income from continuing operations totalling \$727.752 million and incurred total expenditure from continuing operations of \$724.558 million. This comprised of:

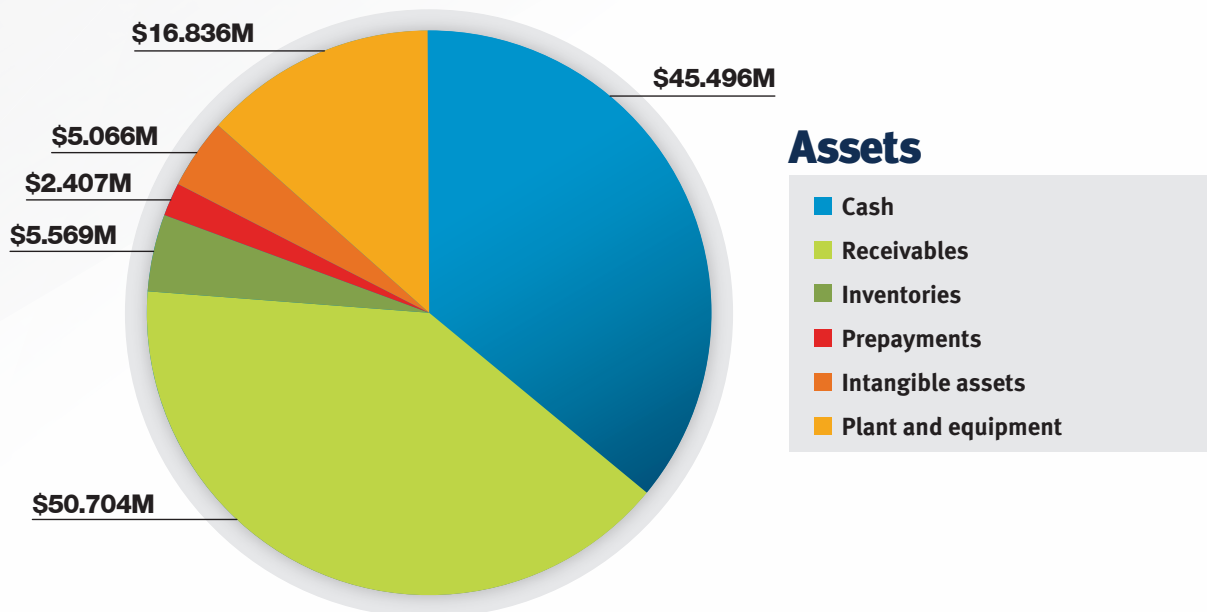


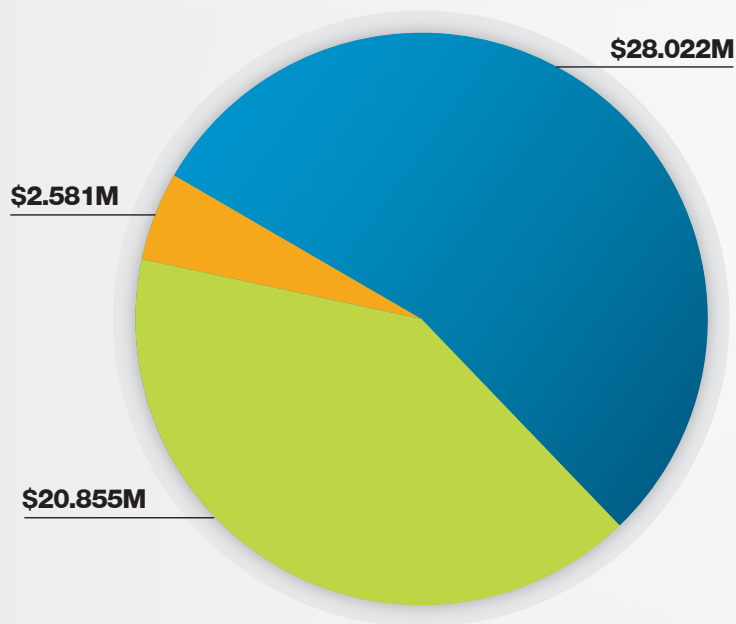
Income and expenses from continuing operations (cont'd)



Summary of financial position

QFES was in a positive financial position at the end of the financial year. The total equity (assets less liabilities) of QFES at the end of 2018-19 was \$74.620 million. This comprised predominantly of:





Liabilities

- Payables
- Employee benefits
- Other current liabilities

Ownership of Assets

The Public Safety Business Agency Act 2014 (section 7) requires the PSBA to hold and maintain infrastructure, fleet and communication technology assets for the public safety entities. As a result, the majority of these assets are recognised and reported in the financial statements of the PSBA. The net book value of these assets reported by PSBA but utilised by QFES are as follows:

- » land \$187.0 million
- » buildings and infrastructure \$342.1 million
- » major plant and equipment \$27.6 million
- » plant and equipment \$202.5 million
- » software \$4.0 million
- » heritage and cultural assets \$0.2 million.

There were no significant events after balance date that could be expected to impact the reported operating result for QFES for the year ended 30 June 2019.