

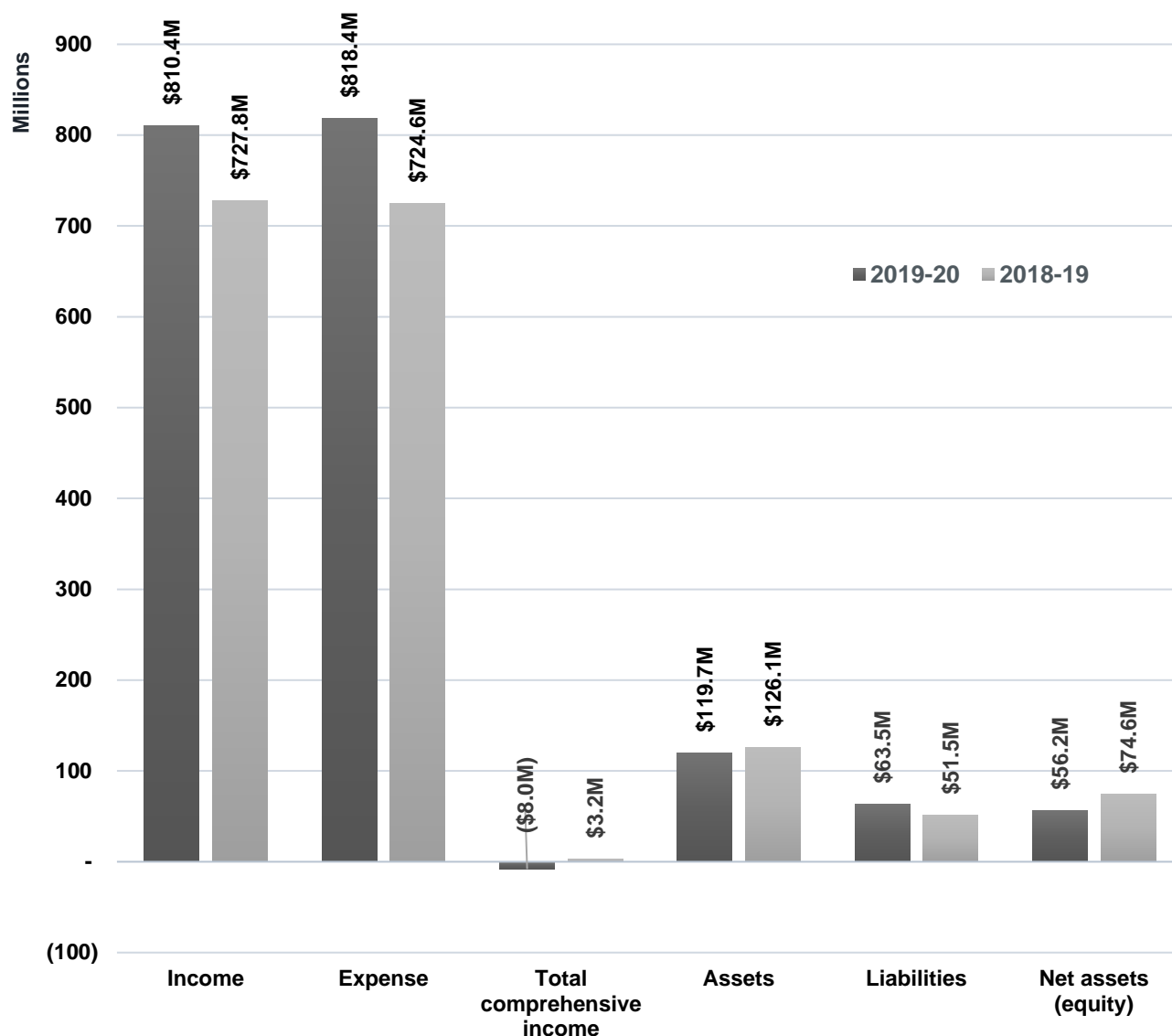
Financial summary

Summary of financial performance

The following table summarises the operating result and financial position for QFES 2019-20 and 2018-19.

Statement of comprehensive income	2019-20 \$'000	2018-19 \$'000
Total income from continuing operations	810,357	727,752
Total expenses from continuing operations	818,353	724,558
Total comprehensive income	(7,996)	3,194
Statement of financial position	2019-20 \$'000	2018-19 \$'000
Total assets	119,682	126,078
Total liabilities	63,499	51,458
Net assets (equity)	56,182	74,620

Operating result and financial position



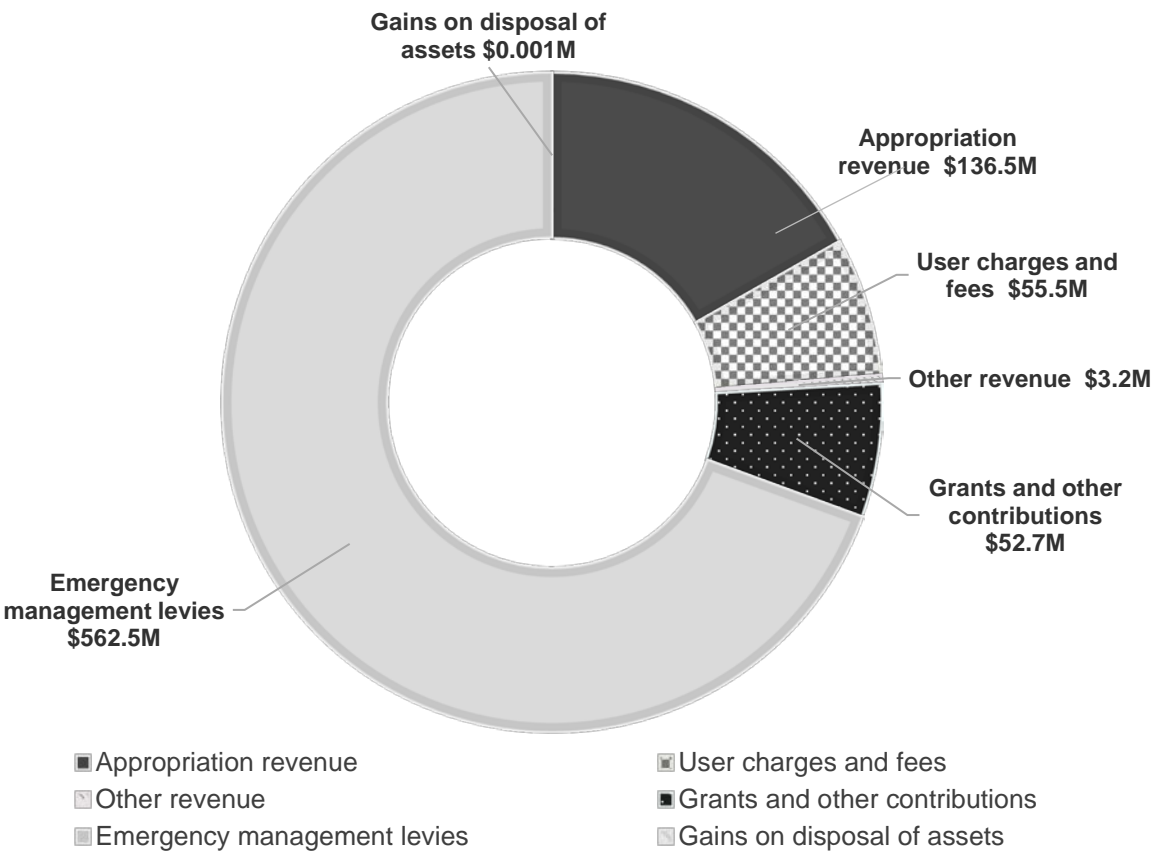
Income and expenses from continuing operations

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.

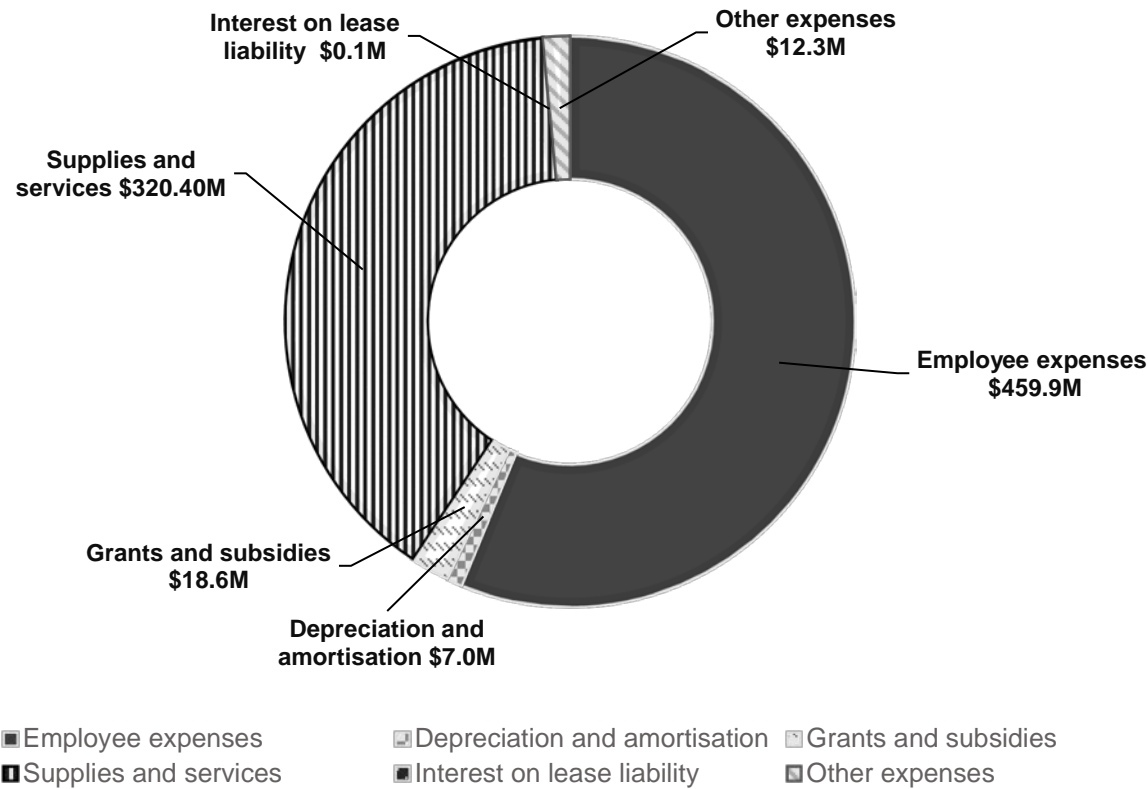
QFES also receives income from other revenue sources including user fees and charges from building and infrastructure fire safety and alarm monitoring services, training and contract services, charges for attendance at incidents, parliamentary appropriations, Australian Government grants and contributions. 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 on page 18.

For 2019-20, QFES received income from continuing operations totalling \$810.357 million and incurred total expenditure from continuing operations of \$818.353 million. This comprises:

Income



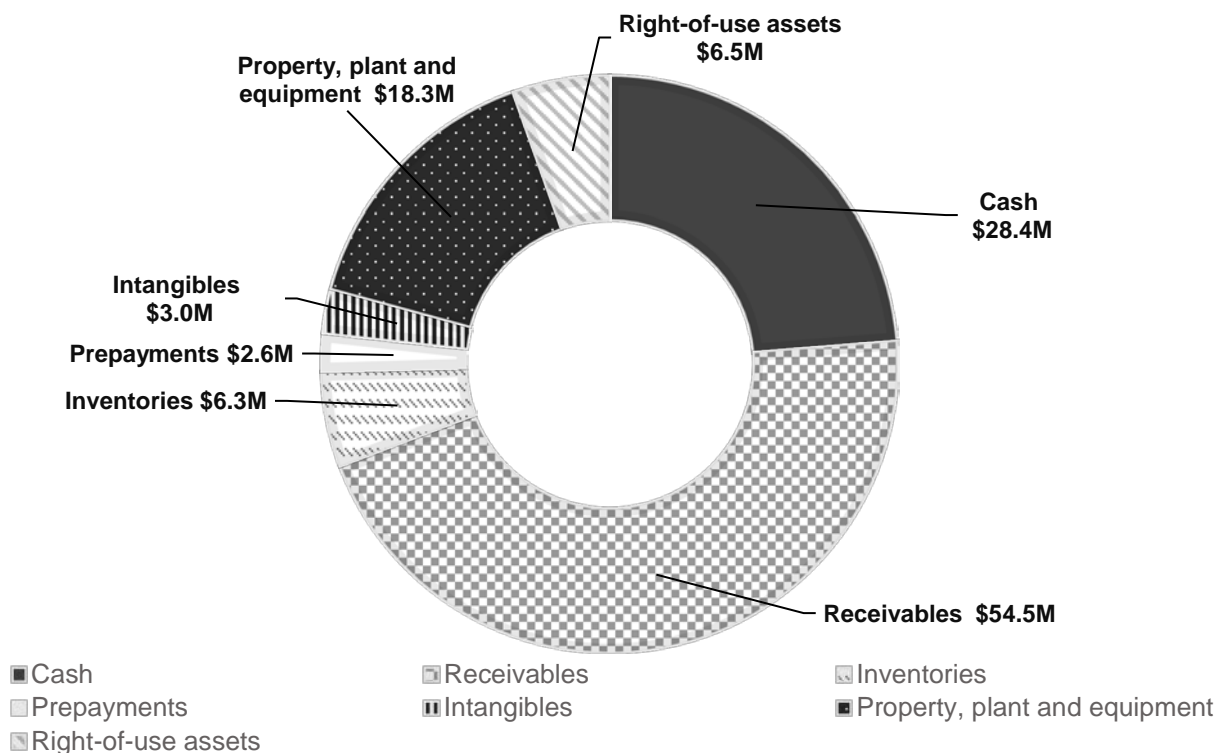
Expenses



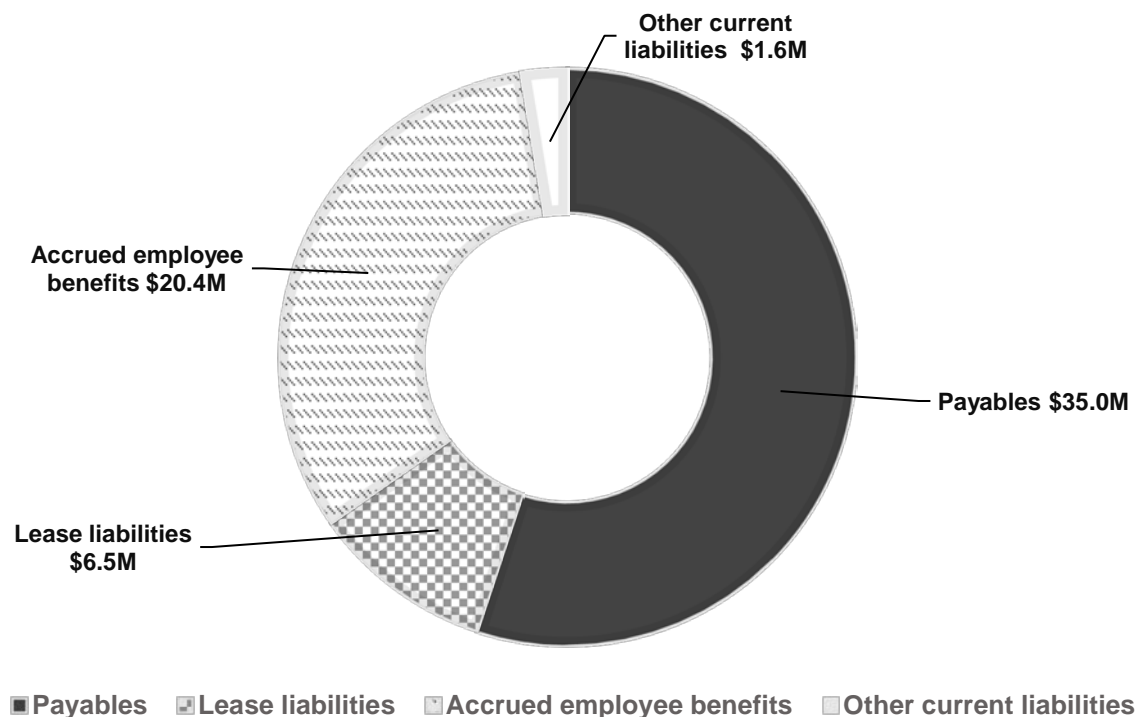
Summary of financial position

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 2019-20 was \$56.182 million. This predominantly comprises:

Assets



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 and the majority of these assets are recognised and reported in the financial statements of the PSBA. As a result of a shift in assets accounting management and policy for the department which was endorsed by the Queensland Treasurer and Minister for Infrastructure and Planning, QFES operational assets will transfer from PSBA to QFES in 2020-21. The net book value of these assets as at 30 June 2020 are as follows:

- » land \$176.7 million
- » buildings and infrastructure \$256.6 million
- » plant and equipment \$198.6 million
- » software \$30,000
- » heritage and cultural assets \$200,000
- » work in progress \$57.8 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 2020.