

# Financial summary

## *Summary of financial performance*

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

<b>Statement of comprehensive income</b>	<b>2015-16 \$'000</b>	<b>2014-15 \$'000</b>
Total income from continuing operations	4,644	4,509
Total expenses from continuing operations	4,370	4,338
Other comprehensive income	Nil	Nil
<b>Total comprehensive income</b>	<b>274</b>	<b>171</b>
<b>Statement of financial position</b>	<b>2015-16 \$'000</b>	<b>2014-15 \$'000</b>
Total assets	1,476	1,532
Total liabilities	362	692
<b>Net assets (equity)</b>	<b>1,114</b>	<b>840</b>

For 2015-16, the Office of the IGEM received income from continuing operations of \$4.644 million and incurred total expenditure from continuing operations of \$4.370 million. This was comprised predominantly of:

### **Income**

- appropriation revenue for services \$3.947 million
- services received below fair value \$0.685 million

### **Expenses**

- employee expenses \$2.827 million
- supplies and services \$0.839 million
- other expenses \$0.699 million.

### **Income and expenses from continuing operations**

The Office of the IGEM is responsible for providing the Minister for Police, Fire and Emergency Services and Minister for Corrective Services, government and the people of Queensland an assurance of public safety, through the establishment and implementation of an assurance framework to direct, guide and focus work of all agencies, across all tiers of government to the desired outcomes of the disaster and emergency management arrangements for Queensland.

The Office of the IGEM is funded to deliver the above services predominantly through parliamentary appropriations. The Office of the IGEM is also supported by the PSBA which provides corporate support services to the entity. The value of these services received is recognised as income and as an expense in the statement of comprehensive income.

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

The Office of the IGEM was in a positive financial position at the end of the financial year. The total equity/net assets of the Office of the IGEM at the end of 2015-16 was \$1.114 million. This was comprised of:

### **Assets**

- cash and cash equivalents \$1.407 million
- receivables \$0.053 million
- plant and equipment \$0.016 million

### **Liabilities**

- payables \$0.228 million
- accrued employee benefits \$0.134 million

There were no significant events after balance date that could be expected to impact the operating result for the Office of the IGEM for 2015-16.