



**Queensland**  
Government

Department of the Premier and Cabinet  
**Financial Statements**  
for the year ended 30 June 2024

**Department of the Premier and Cabinet  
Financial Statements  
for the year ended 30 June 2024**

<b>Table of Contents</b>	<b>Page No.</b>
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows (including Notes to the Statement of Cash Flows)	6
Statements by Major Departmental Services	9
<b>Section A: Notes about the Department and this Financial Report</b>	
A1: Basis of Financial Statement Preparation	11
A2: Objectives and Principal Activities of the Department	12
A3: Machinery-of-Government Changes	13
A4: Controlled Entities	14
<b>Section B: Notes about our Financial Performance</b>	
B1: Revenue	15
B2: Expenses	17
<b>Section C: Notes about our Financial Position</b>	
C1: Cash and Cash Equivalents	20
C2: Other Financial Assets	20
C3: Receivables	20
C4: Other Current Assets	21
C5: Intangibles and Amortisation Expenses	21
C6: Property, Plant and Equipment and Depreciation Expenses	23
C7: Leases - Right-of-use Assets and Lease Liabilities	25
C8: Payables	26
C9: Borrowings	26
C10: Accrued Employee Benefits	26
C11: Appropriations Recognised in Equity	27
<b>Section D: Notes about our Risk and Other Accounting Uncertainties</b>	
D1: Financial Contingencies	28
D2: Financial Commitments	28
D3: Financial Risk Disclosures	28
D4: Events Occurring After Balance Date	29
<b>Section E: Notes about our Performance Compared to Budget</b>	
E1: Explanation of Major Variances	30
<b>Section F: Notes about our Administered Activities</b>	
F1: Schedule of Administered Income, Expenses, Assets and Liabilities	36
F2: Explanation of Major Variances – Administered Activities	39
<b>Section G: Other information</b>	
G1: Key Management Personnel (KMP)	41
G2: First year application of new Accounting Standards or change in Accounting Policy	45
G3: Taxation	45
G4: Agency transactions machinery-of-government	45
G5: Climate Risk Disclosure	45
<b>Certification</b>	
Management Certificate	46
Independent Auditor's Report	47

Department of the Premier and Cabinet  
Statement of Comprehensive Income  
for the year ended 30 June 2024

	Notes	Economic Entity		Parent Entity	
		2024	2023	2024	2023
Operating result		\$'000	\$'000	\$'000	\$'000
<b>Income</b>					
Appropriation revenue	B1-1	131,077	124,618	131,077	124,618
User charges and fees	B1-2	4,639	4,273	4,574	3,601
Grants and other contributions	B1-3	50,334	72,414	6,500	7,356
Other revenue	B1-4	9,848	9,228	7,367	6,030
<b>Total income</b>		<b>195,898</b>	<b>210,533</b>	<b>149,518</b>	<b>141,605</b>
<b>Expenses</b>					
Employee expenses	B2-1	81,440	75,379	79,066	71,074
Supplies and services	B2-2	36,535	34,467	35,389	32,659
Grants and subsidies	B2-3	58,212	50,771	31,868	33,200
Depreciation and amortisation		1,908	3,909	471	364
Finance/borrowing costs		293	313	221	188
Other expenses	B2-4	2,550	4,186	2,503	4,120
<b>Total expenses</b>		<b>180,938</b>	<b>169,025</b>	<b>149,518</b>	<b>141,605</b>
<b>Operating result for the year</b>		<b>14,960</b>	<b>41,508</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>14,960</b>	<b>41,508</b>	<b>-</b>	<b>-</b>

The accompanying notes form part of these financial statements.

An explanation of major variances to budget is included in Note E1.

An explanation of machinery-of-government changes is included in Note A3.

Department of the Premier and Cabinet  
Statement of Financial Position  
as at 30 June 2024

	Notes	Economic Entity		Parent Entity	
		2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Current assets</b>					
Cash and cash equivalents	C1	32,732	116,848	32,732	24,811
Other financial assets	C2	-	7,489	-	7,706
Receivables	C3	4,080	29,831	4,080	2,533
Other current assets	C4	2,052	3,374	2,052	3,042
<b>Total current assets</b>		<b>38,864</b>	<b>157,542</b>	<b>38,864</b>	<b>38,092</b>
<b>Non-current assets</b>					
Intangible assets	C5	1,906	1,808	1,906	1,808
Property, plant and equipment	C6	31	6,309	31	38
Right-of-use assets	C7	-	7,703	-	-
<b>Total non-current assets</b>		<b>1,937</b>	<b>15,820</b>	<b>1,937</b>	<b>1,846</b>
<b>Total assets</b>		<b>40,801</b>	<b>173,362</b>	<b>40,801</b>	<b>39,938</b>
<b>Current liabilities</b>					
Payables	C8	32,821	25,972	32,821	23,180
Borrowings	C9	-	7,706	-	7,706
Accrued employee benefits	C10	2,456	2,752	2,456	2,531
Other current liabilities		503	400	503	380
Lease liabilities	C7	-	2,496	-	-
<b>Total current liabilities</b>		<b>35,780</b>	<b>39,326</b>	<b>35,780</b>	<b>33,797</b>
<b>Non-current liabilities</b>					
Accrued employee benefits	C10	-	42	-	-
Other non-current liabilities		125	121	125	121
Lease liabilities	C7	-	5,616	-	-
<b>Total non-current liabilities</b>		<b>125</b>	<b>5,779</b>	<b>125</b>	<b>121</b>
<b>Total liabilities</b>		<b>35,905</b>	<b>45,105</b>	<b>35,905</b>	<b>33,918</b>
<b>Net assets</b>		<b>4,896</b>	<b>128,257</b>	<b>4,896</b>	<b>6,020</b>
<b>Equity</b>					
Contributed equity		376	1,500	376	1,500
Accumulated surplus		4,520	126,757	4,520	4,520
<b>Total equity</b>		<b>4,896</b>	<b>128,257</b>	<b>4,896</b>	<b>6,020</b>

The accompanying Notes form part of these financial statements.

An explanation of major variances to budget is included in Note E1.

An explanation of machinery-of-government changes is included in Note A3.

Department of the Premier and Cabinet  
Statement of Changes in Equity  
for the year ended 30 June 2024

	Notes	Economic Entity		Parent Entity	
		2024	2023	2024	2023
		\$'000	\$'000	\$'000	\$'000
<b>Transactions with owners as owners:</b>					
<b>Contributed equity</b>					
<b>Balance as at 1 July</b>		1,500	-	1,500	-
Appropriated equity injections	C11	52	1,500	52	1,500
Non-appropriated equity withdrawals		(1,500)	-	(1,500)	-
Transfers from other Queensland Government entities	A3	338	-	338	-
Transfers to other Queensland Government entities (MOG)		(14)	-	(14)	-
<b>Net transactions with owners as owners</b>		<b>(1,124)</b>	<b>1,500</b>	<b>(1,124)</b>	<b>1,500</b>
<b>Balance as at 30 June</b>		<b>376</b>	<b>1,500</b>	<b>376</b>	<b>1,500</b>
<b>Accumulated surplus</b>					
<b>Balance as at 1 July</b>		126,757	85,087	4,520	4,520
Operating result		14,960	41,508	-	-
Transfers to other Queensland Government entities (MOG)		(137,197)	-	-	-
Adjustment for recognition of lease liabilities		-	162	-	-
<b>Balance as at 30 June</b>		<b>4,520</b>	<b>126,757</b>	<b>4,520</b>	<b>4,520</b>
<b>Total equity</b>		<b>4,896</b>	<b>128,257</b>	<b>4,896</b>	<b>6,020</b>

The accompanying notes form part of these financial statements.

An explanation of machinery-of-government changes is included in Note A3.

Department of the Premier and Cabinet  
Statement of Cash Flows  
for the year ended 30 June 2024

	Notes	Economic Entity		Parent Entity	
		2024	2023	2024	2023
		\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>					
<i>Inflows:</i>					
Service appropriation receipts	B1-1	142,249	127,772	142,249	127,772
User charges and fees		4,038	4,419	3,858	3,218
Grants and other contributions		52,573	60,721	6,555	7,201
Interest receipts		2,220	2,393	-	-
GST input tax credits from ATO		7,237	5,585	3,691	3,652
GST collected from customers		1,027	1,060	839	941
Other		4,663	4,482	4,763	4,482
<i>Outflows:</i>					
Employee expenses		(79,890)	(74,283)	(77,875)	(70,677)
Supplies and services		(33,724)	(34,548)	(32,575)	(32,052)
Grants and subsidies		(60,637)	(47,907)	(34,293)	(30,339)
GST paid to suppliers		(7,382)	(5,515)	(3,818)	(3,387)
GST remitted to ATO		(1,171)	(478)	(887)	(397)
Other		(2,794)	(4,270)	(2,794)	(4,270)
<b>Net cash provided by operating activities</b>		<b>28,408</b>	<b>39,431</b>	<b>9,714</b>	<b>6,143</b>
<b>Cash flows from investing activities</b>					
<i>Inflows:</i>					
Loans and advances redeemed		5,316	-	6,481	-
<i>Outflows:</i>					
Payments for property, plant and equipment		(7,293)	(3,634)	(15)	-
Payments for intangibles		(294)	(149)	(294)	(149)
Loans and advances made		(7,018)	(1,702)	(7,018)	(1,702)
<b>Net cash used in investing activities</b>		<b>(9,289)</b>	<b>(5,485)</b>	<b>(846)</b>	<b>(1,851)</b>
<b>Cash flows from financing activities</b>					
<i>Inflows:</i>					
Equity injections	C11	16	1,500	16	1,500
Proceeds from borrowings		7,018	1,702	7,018	1,702
<i>Outflows:</i>					
Equity withdrawals		(1,500)	-	(1,500)	-
Borrowing redemptions		(6,481)	-	(6,481)	-
Lease payments		(1,425)	(2,631)	-	-
<b>Net cash provided by financing activities</b>		<b>(2,372)</b>	<b>571</b>	<b>(947)</b>	<b>3,202</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>16,747</b>	<b>34,517</b>	<b>7,920</b>	<b>7,495</b>
<b>Increase/(decrease) in cash and cash equivalents from restructuring</b>	A3	<b>(100,863)</b>			
Cash and cash equivalents - opening balance		116,848	82,331	24,811	17,316
<b>Cash and cash equivalents - closing balance</b>		<b>32,732</b>	<b>116,848</b>	<b>32,732</b>	<b>24,811</b>

An explanation of major variances to budget is included in Note E1.

An explanation of machinery-of-government changes is included in Note A3.

Department of the Premier and Cabinet  
Notes to the Statement of Cash Flows  
for the year ended 30 June 2024

Reconciliation of operating result to net cash provided by operating activities

	Notes	Economic Entity		Parent Entity	
		2024	2023	2024	2023
		\$'000	\$'000	\$'000	\$'000
Operating surplus/(deficit)		14,960	41,508	-	-
<b>Non-cash items included in operating results:</b>					
Depreciation and amortisation expense		1,908	3,909	471	364
Interest capitalised RFFF loans		279	188	-	-
Other non-cash items		141	125	69	-
<b>Change in assets and liabilities:</b>					
Increase/(decrease) in deferred appropriation payable to Consolidated Fund		11,172	3,154	11,172	3,154
(Increase)/decrease in trade debtors		(1,380)	(12,171)	(1,380)	(13)
(Increase)/decrease in other receivable		(18)	(264)	(18)	3
Adjustment to receivables/payables due to machinery-of-government changes		1,946	-	-	-
(Increase)/decrease in GST receivable		(294)	3	(294)	350
(Increase)/decrease in long service leave reimbursement receivables		11	115	11	115
(Increase)/decrease in annual leave reimbursement receivables		170	(468)	170	(468)
(Increase)/decrease in other current assets		990	(1,639)	990	(1,402)
Increase/(decrease) in GST payable		-	(3)	-	-
Increase/(decrease) in payable		(1,529)	5,924	(1,529)	3,374
Increase/(decrease) in accrued employee benefits		(75)	741	(75)	711
Increase/(decrease) in other liabilities		127	(25)	127	(45)
Increase/(decrease) in payables, property, plant and equipment		-	(1,665)	-	-
<b>Net cash provided by operating activities</b>		<b>28,408</b>	<b>39,431</b>	<b>9,714</b>	<b>6,143</b>

Department of the Premier and Cabinet  
Notes to the Statement of Cash Flows  
for the year ended 30 June 2024

Changes in liabilities arising from financing activities

	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
		Non-cash changes			Cash flows		
	Opening balance	Transfers to/(from) other Queensland Government entities <sup>(1)</sup>	New leases acquired	Other	Cash received	Cash repayments	Closing balance
<b>Economic Entity 2024</b>							
Lease liabilities	8,112	(6,759)	-	72	-	(1,425)	-
Borrowings	7,706	(8,464)	-	221	7,018	(6,481)	-
<b>Total</b>	<b>15,818</b>	<b>(15,223)</b>	<b>-</b>	<b>293</b>	<b>7,018</b>	<b>(7,906)</b>	<b>-</b>
<b>Parent Entity 2024</b>							
Borrowings	7,706	(8,464)	-	221	7,018	(6,481)	-
<b>Total</b>	<b>7,706</b>	<b>(8,464)</b>	<b>-</b>	<b>221</b>	<b>7,018</b>	<b>(6,481)</b>	<b>-</b>
<b>Economic Entity 2023</b>							
Lease liabilities	5,917	-	4,864	(37)	-	(2,632)	8,112
Borrowings	5,816	-	-	188	1,702	-	7,706
<b>Total</b>	<b>11,733</b>	<b>-</b>	<b>4,864</b>	<b>151</b>	<b>1,702</b>	<b>(2,632)</b>	<b>15,818</b>
<b>Parent Entity 2023</b>							
Borrowings	5,816	-	-	188	1,702	-	7,706
<b>Total</b>	<b>5,816</b>	<b>-</b>	<b>-</b>	<b>188</b>	<b>1,702</b>	<b>-</b>	<b>7,706</b>

<sup>(1)</sup> As part of machinery-of-government changes, Screen Queensland was transferred out of the department on 1 January 2024 (refer to Note A3).



Department of the Premier and Cabinet  
Statement of Comprehensive Income by Major Departmental Services  
for the year ended 30 June 2024

	Government Decision Support <sup>1</sup>		Government Service Delivery Implementation Support <sup>2</sup>		Engagement and Events Support <sup>3,4</sup>		Governance Support and Advisory Services <sup>3,4</sup>		Legislative Drafting and e-Publishing		Brisbane 2032 Coordination Office <sup>5</sup>		Office of the Queensland Integrity Commissioner <sup>6</sup>		Inter-departmental Services eliminations		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2,024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Income</b>																		
Appropriation revenue	37,527	36,757	3,858	-	21,334	26,425	20,334	14,684	18,069	12,506	27,109	33,480	2,080	-	766	766	131,076	124,618
User charges and fees	46	213	96	-	753	633	1,868	1,475	73	98	95	32	5	-	1,638	1,150	4,575	3,601
Grants and other contributions	5,107	6,252	-	-	1,349	880	-	-	-	-	43	224	-	-	-	-	6,500	7,356
Other revenue	5,294	4,558	79	-	1,290	857	166	167	227	160	227	288	84	-	-	-	7,367	6,030
<b>Total income</b>	<b>47,974</b>	<b>47,780</b>	<b>4,033</b>	<b>-</b>	<b>24,726</b>	<b>28,795</b>	<b>22,368</b>	<b>16,326</b>	<b>18,369</b>	<b>12,764</b>	<b>27,474</b>	<b>34,024</b>	<b>2,169</b>	<b>-</b>	<b>2,404</b>	<b>1,916</b>	<b>149,518</b>	<b>141,605</b>
<b>Expenses</b>																		
Employee expenses	35,186	33,239	2,693	-	11,437	12,622	9,987	8,831	12,276	9,461	4,991	6,155	1,730	-	766	766	79,066	71,074
Supplies and services	11,236	13,810	1,287	-	7,194	7,338	4,535	3,465	5,866	3,094	3,283	3,802	369	-	1,638	1,150	35,389	32,659
Grants and subsidies	1,213	389	-	-	3,722	4,888	7,746	3,884	-	1	19,188	24,038	-	-	-	-	31,868	33,200
Depreciation and amortisation	76	100	56	-	33	40	34	23	202	186	1	15	70	-	-	-	471	364
Finance/borrowing costs	221	188	-	-	-	-	-	-	-	-	-	-	-	-	-	-	221	188
Other expenses	42	54	17	-	2,340	3,907	66	123	25	22	11	14	-	-	-	-	2,503	4,120
<b>Total expenses</b>	<b>47,974</b>	<b>47,780</b>	<b>4,033</b>	<b>-</b>	<b>24,726</b>	<b>28,795</b>	<b>22,368</b>	<b>16,326</b>	<b>18,369</b>	<b>12,764</b>	<b>27,474</b>	<b>34,024</b>	<b>2,169</b>	<b>-</b>	<b>2,404</b>	<b>1,916</b>	<b>149,518</b>	<b>141,605</b>
<b>Operating result for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

The departmental services reflect the department's management structure as at 30 June 2024.

<sup>(1)</sup> The service area has changed from 'Policy Advice and Coordination and Cabinet Support' in the 2022-23 Annual Report to reflect revised departmental strategic objectives and structural changes, from 1 February 2024.

<sup>(2)</sup> This is a new service area introduced as part of a review of the department's strategic objectives, and structural changes from 1 February 2024.

<sup>(3)</sup> The service standard has been changed from the 2022-23 Annual Report to reflect revised departmental strategic objectives, and structural changes from 1 February 2024.

<sup>(4)</sup> The service area has been impacted by the machinery-of-government changes in December 2023 - Office for Veterans transferred to the Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts, and the Office for Rural and Regional and Queensland transferred to the Department of Regional Development, Manufacturing and Water (refer to Note A3).

<sup>(5)</sup> As a result of machinery-of-government changes, Brisbane 2032 Coordination Office service was no longer a service of the department effective from 1 January 2024 (refer to Note A3).

<sup>(6)</sup> Effective from 1 July 2023, the responsibility for the provision of administrative support services for Office of the Queensland Integrity Commissioner transferred to the department from Public Sector Commission.

Department of the Premier and Cabinet  
Statement of Assets and Liabilities by Major Departmental Services  
as at 30 June 2024

	Government Decision Support <sup>1</sup>		Government Service Delivery Implementation Support <sup>2</sup>		Engagement and Events Support <sup>3,4</sup>		Governance Support and Advisory Services <sup>3,4</sup>		Legislative Drafting and e-Publishing		Brisbane 2032 Coordination Office <sup>5</sup>		Office of the Queensland Integrity Commissioner <sup>6</sup>		Total	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
<b>Current assets</b>																
Cash and cash equivalents	9,379	7,621	140	-	2,594	1,799	17,163	13,935	2,974	3,614	-	(2,158)	482	-	32,732	24,811
Other financial assets	-	7,706	-	-	-	-	-	-	-	-	-	-	-	-	-	7,706
Receivables	2,136	1,236	28	-	281	306	1,262	730	295	197	-	64	78	-	4,080	2,533
Other current assets	492	716	-	-	1	2	1,277	1,957	248	367	-	-	34	-	2,052	3,042
<b>Total current assets</b>	<b>12,007</b>	<b>17,279</b>	<b>168</b>	<b>-</b>	<b>2,876</b>	<b>2,107</b>	<b>19,702</b>	<b>16,622</b>	<b>3,517</b>	<b>4,178</b>	<b>-</b>	<b>(2,094)</b>	<b>594</b>	<b>-</b>	<b>38,864</b>	<b>38,092</b>
<b>Non-current assets</b>																
Intangible assets	127	133	12	-	56	52	60	33	1,388	1,527	-	62	263	-	1,906	1,808
Property, plant and equipment	-	-	-	-	8	15	17	23	-	-	-	-	6	-	31	38
<b>Total non-current assets</b>	<b>127</b>	<b>133</b>	<b>12</b>	<b>-</b>	<b>64</b>	<b>67</b>	<b>77</b>	<b>56</b>	<b>1,388</b>	<b>1,527</b>	<b>-</b>	<b>62</b>	<b>269</b>	<b>-</b>	<b>1,937</b>	<b>1,846</b>
<b>Total assets</b>	<b>12,134</b>	<b>17,412</b>	<b>180</b>	<b>-</b>	<b>2,940</b>	<b>2,174</b>	<b>19,779</b>	<b>16,678</b>	<b>4,905</b>	<b>5,705</b>	<b>-</b>	<b>(2,032)</b>	<b>863</b>	<b>-</b>	<b>40,801</b>	<b>39,938</b>
<b>Current liabilities</b>																
Payables	2,555	827	96	-	634	635	28,915	21,346	515	105	-	267	106	-	32,821	23,180
Borrowings	-	7,706	-	-	-	-	-	-	-	-	-	-	-	-	-	7,706
Accrued employee benefits	1,121	1,015	54	-	296	393	581	766	342	268	-	89	62	-	2,456	2,531
Other current liabilities	503	380	-	-	-	-	-	-	-	-	-	-	-	-	503	380
<b>Total current liabilities</b>	<b>4,179</b>	<b>9,928</b>	<b>150</b>	<b>-</b>	<b>930</b>	<b>1,028</b>	<b>29,496</b>	<b>22,112</b>	<b>857</b>	<b>373</b>	<b>-</b>	<b>356</b>	<b>168</b>	<b>-</b>	<b>35,780</b>	<b>33,797</b>
<b>Non-current liabilities</b>																
Other non-current liabilities	125	121	-	-	-	-	-	-	-	-	-	-	-	-	125	121
<b>Total non-current liabilities</b>	<b>125</b>	<b>121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125</b>	<b>121</b>
<b>Total liabilities</b>	<b>4,304</b>	<b>10,049</b>	<b>150</b>	<b>-</b>	<b>930</b>	<b>1,028</b>	<b>29,496</b>	<b>22,112</b>	<b>857</b>	<b>373</b>	<b>-</b>	<b>356</b>	<b>168</b>	<b>-</b>	<b>35,905</b>	<b>33,918</b>

(1) The service area has changed from 'Policy Advice and Coordination and Cabinet Support' in the 2022-23 Annual Report to reflect revised departmental strategic objectives and structural changes, from 1 February 2024.

(2) This is a new service area introduced as part of a review of the department's strategic objectives, and structural changes from 1 February 2024.

(3) The service standard has been changed from the 2022-23 Annual Report to reflect revised departmental strategic objectives, and structural changes from 1 February 2024.

(4) The service area has been impacted by the machinery-of-government changes in December 2023 - Office for Veterans transferred to the Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts, and the Office for Rural and Regional Queensland transferred to the Department of Regional Development, Manufacturing and Water (refer to Note A3).

(5) As a result of machinery-of-government changes, Brisbane 2032 Coordination Office service was no longer a service of the department effective from 1 January 2024 (refer to Note A3).

(6) Effective from 1 July 2023, the responsibility for the provision of administrative support services for Office of the Queensland Integrity Commissioner transferred to the department from Public Sector Commission.

## Section A: Notes about the Department and this Financial Report

### A1: Basis of Financial Statement Preparation

#### A1-1: General Information

The Department of the Premier and Cabinet (department) is a Queensland Government department established under the *Public Sector Act 2022*. The department is controlled by the State of Queensland which is the ultimate parent. The head office and principal place of business of the department is 1 William Street, Brisbane QLD 4000. These financial statements cover the Department of the Premier and Cabinet and its controlled entity for the period 1 July 2023 to 30 June 2024. The controlled entity formed part of the economic entity for the period 1 July to 31 December 2023 (refer to Note A3).

#### A1-2: Compliance with the Prescribed Requirements

The Department of the Premier and Cabinet has prepared these general-purpose financial statements:

- in compliance with section 38 of the *Financial and Performance Management Standard 2019*
- in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities requirements
- in accordance with the minimum reporting requirements mentioned in the Financial Reporting Requirements for Queensland Government entities for reporting periods beginning on or after 1 July 2023 on an accrual basis (except for the statement of cash flows which is prepared on a cash basis) in accordance with Australian Accounting Standards and Interpretations applicable to not-for-profit entities.

#### A1-3: Presentation

Amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000, or where that amount is less than \$500 to zero, unless disclosure of the full amount is specifically required. Due to rounding, totals may not add exactly.

Comparative information reflects the audited 2022-23 financial statements.

Assets are classified as 'current' where their carrying amount is expected to be realised within 12 months after the reporting date. Liabilities are classified as 'current' when they are due to be settled within 12 months after the reporting date, or the department does not have an unconditional right to defer settlement to beyond 12 months after the reporting date.

All other assets and liabilities are classified as 'non-current'.

#### A1-4: Authorisation of Financial Statements for issue

The financial statements are authorised for issue by the Director-General and Chief Finance Officer at the date of signing the Management Certificate.

#### A1-5: The Reporting Entity

The consolidated financial statements include all income and expenses of the department's controlled activities and the entity it controlled for the period 1 July to 31 December 2023. The assets, liabilities and equity of the 'economic entity' comprises the department's controlled balances and the balances of the controlled entity have been transferred out as a result of machinery-of-government changes as at 1 January 2024 (Note A3). All transactions and balances internal to the economic entity for the period of control have been eliminated in full.

The Parent Entity financial statements (department) include all income, expenses, assets, liabilities, and equity of the department only.

#### A1-6: Accounting Estimates and Judgement

Reference should be made to the respective notes for more information on critical judgements, estimates and assumptions about the estimated uncertainty and the potential this could have to materially impact on the carrying amount of the department's assets and liabilities in the next reporting period. These are as follows:

- Note C5: Intangible assets, Amortisation expense and impairment
- Note C6: Property, plant, and equipment. Depreciation expense and impairment
- Note C10: Accrued employee benefits

The value of goods and services received free or below fair value have been reflected in the department's financial results if the value of the goods and services can be reliably determined and the goods and services would have been purchased if not donated.

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**A1-7: Basis of Measurement**

Historical cost is used as the measurement basis in these financial statements, unless otherwise stated.

Under historical cost, assets are recorded at the amount of cash or cash equivalents paid to acquire assets at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

**A2: Objectives and Principal Activities of the Department**

The Department of the Premier and Cabinet serves the Premier and Cabinet and the people of Queensland. The department's vision is to be an informed and influential department that delivers for Queenslanders. Our role is to provide the best advice to government to achieve the best outcomes for Queensland.

The service areas within the department align with the following department objectives:

- Outstanding advice supporting good decision making.
- Better service for Queenslanders.
- An accountable and effective government.
- An informed and connected Queensland.
- An empowered, effective and accountable department.

Through the department's strategic objectives the department contributes to the implementation of Government's objectives for the community:

- Good jobs: Good, secure jobs in our traditional and emerging industries.
- Better services: Deliver even better services right across Queensland.
- Great lifestyle: Protect and enhance our Queensland lifestyle as we grow.

The major services delivered by the department are as follows:

- Government Decision Support: provide outstanding decision support to implement government priorities.
- Government Service Delivery Implementation Support: work across the public sector to achieve improvements in service delivery that progress government priorities.
- Governance Support and Advisory Services: ensure strong, accountable government through provision of constitutional, legal and public administration and protocol support to the Premier, ministers and the public sector.
- Engagement and Events Support: lead government strategic communication, engagement and events to achieve an informed and connected Queensland.
- Legislative drafting and e-Publishing: draft and provide access to Queensland legislation of the highest standard.
- Brisbane 2032 Coordination Office: lead the coordination and integration of government planning and delivery responsibilities for the Brisbane 2032 Olympic and Paralympic Games (Brisbane 2032), in partnership with state agencies and Games Delivery Partners (to 31 December 2023 when the service transferred out of the department to the Department of State Development and Infrastructure as part of machinery-of-government changes).
- Office of the Queensland Integrity Commissioner: to promote confidence in public institutions and public office.

**Administered items**

Administered activities are those undertaken by departments on behalf of the government. The department of the Premier and Cabinet administers funds on behalf of the State which includes Ministerial Offices and the Office of the Leader of the Opposition.

The key clients are Ministers, Assistant Ministers, the Leader of the Opposition and their respective staff. The services provided are:

- support for Ministers to assist in undertaking their responsibilities as Ministers of the State
- management of advisory, secretarial, and administrative staff and associated resources for all Ministerial offices
- maintenance of procedures to ensure the financial accountability of these offices is in accordance with the Queensland Ministerial Handbook
- corporate support for the Office of the Leader of the Opposition.

The accounting, purchasing, information technology, telecommunications, asset management and personnel requirements for these administered areas are supplied by Ministerial Services within the Governance Support and Advisory Service area of the department. Further information can be obtained by referring to the Public Reports of ministerial expenses tabled twice-yearly in Parliament.

The funding for Screen Queensland and Queensland Veterans Council was transferred due to the machinery-of-government changes outlined in Note A3.

Financial statements and variance explanations in relation to administered items appear in the notes to department's Financial Statements (refer to section F: Notes about Administered Activities).

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**A3: Machinery-of-Government Changes**

**Transfer out – Controlled activities**

The *Public Service Departmental Arrangements Notice (No.5) 2023* dated 18 December 2023 transferred the following departmental functions with the financial effect from 1 January 2024:

- Office for Veterans to the Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities, and the Arts (DTATSIPCA).
- Brisbane 2032 Coordination Office to the Department of State Development and Infrastructure (DSDI).
- The Office for Rural and Regional Queensland to the Department of Regional Development, Manufacturing and Water.
- Future Economy Taskforce to the Department of Energy and Climate.

The *Administrative Arrangements Order (No. 2) 2023* dated 18 December 2023 transferred responsibility for the screen industry development to the Minister for Treaty, Minister for Aboriginal and Torres Strait Islander Partnerships, Minister for Communities, and Minister for the Arts. As a result of these changes, SQ is a controlled entity of the DTATSIPCA.

Income and expenses of the entities transferred for the period 1 July 2023 to 31 December 2023, are included in the statement of comprehensive income of the department.

Budgeted appropriation revenue of \$35.570M was reallocated from the department to the receiving departments as part of the machinery-of-government changes.

	<b>Budget appropriation</b>
	<b>\$'000</b>
Screen Queensland	71
Office for Veterans	2,474
Queensland Veterans Council Secretariat	685
Future Economy Taskforce	307
Brisbane 2032 Coordination Office	28,459
The Office for Rural and Regional Queensland	<u>3,574</u>
	<u><u><b>35,570</b></u></u>

Assets and liabilities of SQ, Brisbane 2032 Coordination Office and Office for Rural and Regional Queensland were transferred out to relevant departments. Office for Veterans and Future Economy Taskforce did not have any assets or liabilities as at 31 December 2023.

Assets and liabilities of SQ represent the loans relating to Revolving Film Finance Fund Revolving (RFFF) receivable from SQ and payable to Queensland Treasury Corporation (QTC) on behalf of SQ.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**A3: Machinery-of-Government Changes (cont'd)**

	Screen Queensland	Brisbane 2032	Office for Rural and Regional Queensland	Total
	\$'000	\$'000	\$'000	\$'000
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents	100,863			100,863
Receivables and loans receivable	34,475			34,475
Other current assets	364			364
<b>Non Current</b>				
Property, plant and equipment	11,711	15	2	11,728
Right-of-use assets	6,439			6,439
<b>Total Assets</b>	<b>153,852</b>	<b>15</b>	<b>2</b>	<b>153,869</b>
<b>Current Liabilities</b>				
Trade and other payables	1,130			1,130
Lease liabilities	1,143			1,143
Borrowings	8,464			8,464
Employee benefits	260	3		263
<b>Current Liabilities</b>				
Lease liabilities	5,616			5,616
Employee benefits	42			42
<b>Total Liabilities</b>	<b>16,655</b>	<b>3</b>	<b>-</b>	<b>16,658</b>
<b>Net assets transferred</b>	<b>137,197</b>	<b>12</b>	<b>2</b>	<b>137,211</b>

The decrease in net assets of the parent entity and the economic entity has been accounted for as a movement in contributed equity or accumulated surplus as disclosed in the Statement of Changes in Equity.

Separate to these machinery-of-government changes, from 1 July 2023 the responsibility for the provision of administrative support services for Office of the Queensland Integrity Commissioner was transferred into the department from Public Sector Commission.

**Transfer out – Administered activities**

The *Administrative Arrangements Order (No. 2) 2023* dated 18 December 2023 transferred responsibility for veterans affairs and screen industry development to the Minister for Treaty, Minister for Aboriginal and Torres Strait Islander Partnerships, Minister for Communities, and Minister for the Arts.

As a result of these changes, the Minister now has responsibility for the Queensland Veterans Council (QVC) and Screen Queensland Pty Ltd (SQ).

There were no assets or liabilities as at 31 December 2023 to be transferred. Budgeted appropriation revenue of \$50.056M was reallocated to DTATSIPCA as part of the machinery-of-Government changes. The effective financial date was 1 January 2024.

**A4: Controlled Entities**

As noted in A3, SQ is no longer part of the controlled entity of the department and was transferred to DTATSIPCA.

SQ is incorporated in the State of Queensland and is limited by shares held beneficially by the State of Queensland and consists of one fully paid share to the value of \$10.

The auditor for SQ is the Auditor-General of Queensland.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**Section B: Notes about our Financial Performance**

**B1: Revenue**

**B1-1: Appropriation Revenue**

Reconciliation of payments from Consolidated Fund to appropriated revenue recognised in operating result.

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Original budgeted appropriation revenue	192,434	131,627	192,434	131,627
Transfers to other departments	(35,570)	-	(35,570)	-
Lapsed departmental services appropriation	(14,615)	(3,855)	(14,615)	(3,855)
<b>Total appropriation received (cash)</b>	<b>142,249</b>	<b>127,772</b>	<b>142,249</b>	<b>127,772</b>
Plus: Opening balance of deferred appropriation payable to Consolidated Fund	15,048	11,894	15,048	11,894
Less: Closing balance of deferred appropriation payable to Consolidated Fund (expense)	(26,220)	(15,048)	(26,220)	(15,048)
<b>Appropriation revenue recognised in the statement of comprehensive income</b>	<b>131,077</b>	<b>124,618</b>	<b>131,077</b>	<b>124,618</b>

Appropriations provided under the *Appropriation Act 2023* are recognised as revenue when received. Where the department has an obligation to return unspent (or unapplied) appropriation receipts to Consolidated Fund at year end (a deferred appropriation repayable to Consolidated Fund), a liability is recognised with a corresponding reduction to appropriation revenue, reflecting the net appropriation revenue position with Consolidated Fund for the reporting period.

Amounts appropriated to the department for transfer to other entities in accordance with legislative or other requirements are reported as 'administered' item appropriations (refer to section F: Notes about our Administered Activities).

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>B1-2: User Charges and Fees</b>				
<b>Revenue from contracts with customers</b>				
Sales of goods/services	605	537	605	537
Corporate services partnership agreements	3,894	2,989	3,894	2,989
Other	140	747	75	75
<b>Total</b>	<b>4,639</b>	<b>4,273</b>	<b>4,574</b>	<b>3,601</b>

User charges and fees controlled by the department are recognised as revenue when the department transfers control over a good or service to the customer and as each performance obligation is satisfied. This usually occurs upon the delivery of the goods or completion of the requested services to the customer at which time the invoice is raised.

Accrued user charges are recognised if the revenue has been earned but not yet invoiced.

User charges include transactions of \$1.007M (2022-23: \$0.652M) with related parties represented by other Queensland Government entities, none of which are considered individually material.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

B1-3: Grants and Other Contributions	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Commonwealth contributions	4,331	6,252	4,331	6,252
Contributions from Queensland Government Departments	46,003	65,937	2,169	879
Contributions from Local Government	-	225	-	225
<b>Total</b>	<b>50,334</b>	<b>72,414</b>	<b>6,500</b>	<b>7,356</b>

The department has not received any grants and contributions to be recognised under AASB 15 *Revenue from contracts with customers*. Revenue is recognised upon receipt of the grant funding under AASB 1058 *Income of Not-for-Profit Entities*.

The department has not received any special purpose capital grants.

Contributions from Queensland Government departments are related party transactions.

B1-4: Other Revenue	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Graduate program <sup>(1)</sup>	4,444	3,783	4,444	3,783
Interest receipts	2,668	2,753	221	188
Sponsorships	1,056	688	1,156	688
Goods/Services received below fair value <sup>(2)</sup>	1,534	1,316	1,534	1,316
Other	146	688	12	55
<b>Total</b>	<b>9,848</b>	<b>9,228</b>	<b>7,367</b>	<b>6,030</b>

<sup>(1)</sup> The department receives payment for the whole-of-government policy futures graduate program for graduates recruited under a two year program. Revenue from the program is recognised when control has been transferred (when graduates are made available to participating agencies) and as each performance obligation is satisfied.

<sup>(2)</sup> The department recognises goods/services received below fair value only if the services would have been purchased if they had not been donated and their value can be measured reliably. Where this is the case, an equal amount is recognised as revenue with a corresponding expense.

The department received in-kind contributions from other Queensland Government Agencies towards Brisbane 2032 Coordination Office \$0.226M (2022-23: \$0.209M Brisbane 2032 Taskforce), Future Fisheries Taskforce \$0.107M, First Nations Engagement and Innovation \$0.103M and Office of the Integrity Commissioner \$0.085M.

In-kind contributions received towards the Brisbane 2032 Coordination Office, Future Fisheries Taskforce, First Nations Engagement and Innovation and Office of the Integrity Commissioner predominantly relate to the operations, salaries and wages met by other government agencies.



Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**B2: Expenses**

<b>B2-1: Employee Expenses</b>	<b>Economic Entity</b>		<b>Parent Entity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Employee benefits</b>				
Wages and salaries	61,749	58,395	59,845	54,955
Employer superannuation contributions	8,725	7,455	8,515	7,100
Annual leave levy	6,174	5,851	6,134	5,822
Long service leave levy	1,522	1,421	1,522	1,421
Termination benefits	766	133	749	-
Other employee benefits	1,159	961	1,129	873
<b>Employee related expenses</b>				
Workers' compensation premium	150	62	62	50
Other employee related expenses	628	619	543	371
Goods and services received below fair value <sup>(1)</sup>	567	482	567	482
<b>Total</b>	<b>81,440</b>	<b>75,379</b>	<b>79,066</b>	<b>71,074</b>
<b>Number of employees</b>				
Full time equivalent (FTE) employees <sup>(2)</sup>	467	509	467	477
Employees' services received below fair value <sup>(1)</sup>	4	6	4	6
<b>Total employees</b>	<b>471</b>	<b>515</b>	<b>471</b>	<b>483</b>

<sup>(1)</sup> This relates to officers working in the department from other Queensland Government agencies who continue to be paid by their home agency payroll system (refer to Note B1-4).

<sup>(2)</sup> This includes 5 FTE (5 in 2022-23) funded through contributions from the Commonwealth Government to support the State Service Delivery to Norfolk Island.

Wages and salaries are recognised based on the period where service has been received. The payments due but unpaid at reporting date are recognised at current salary rates. The department expects such liabilities to be settled within 12 months of reporting date.

Sick leave taken each reporting period is generally less than the entitlement accrued. Accordingly, it is unlikely that existing accumulated entitlements will be used by employees and no liability for unused sick leave entitlements has been recognised. As sick leave is non-vesting, an expense is recognised as sick leave is taken.

The department's post-employment benefits for superannuation are provided through defined contribution (accumulation) plans or the Queensland Government's QSuper defined benefit plan as determined by the employee's conditions of employment.

**Defined contribution plans** - Contributions are made to eligible complying superannuation funds based on the rates specified in the relevant enterprise bargaining agreement or other conditions of employment. Contributions are expensed when they are paid or become payable following completion of the employee's service each pay period.

**Defined benefit plan** - The liability for defined benefits is held on a whole-of-government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. The amount of contributions for defined benefit plan obligations is based upon the rates determined on the advice of the State Actuary. Contributions are paid by the department at the specified rate following completion of the employee's service each pay period. The department's obligations are limited to those contributions paid.

Under the Queensland Government's Annual Leave Central Scheme (ALCS) and Long Service Leave Central Scheme (LSLCS), the levies are expensed in the period in which they are payable. Amounts paid to employees for annual leave and long service leave are claimed quarterly in arrears. These schemes are administered by Queensland Treasury which is a related party.

The department pays premiums to WorkCover Queensland (which is a related party) in respect of its obligations for employee compensation. Workers' compensation insurance is a consequence of employing employees but is not counted in an employee's total remuneration package. It is not employee benefits and is recognised separately as employee related expenses.

The department undertakes a whole of government policy futures graduate program which employed 58 graduates as at 30 June 2024 (2022-23: 51). The graduate FTE numbers are included in the department totals stated. Key management personnel and remuneration disclosures are detailed in Note G1.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

B2-2: Supplies and Services	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Office accommodation and other building services <sup>(1)</sup>	11,333	11,399	11,218	11,048
Professional services	1,247	3,539	864	3,361
Consultants and contractors	9,523	6,157	9,523	6,157
Advertising and communications	2,029	2,166	1,937	2,043
Information technology bureau services	6,133	5,229	5,996	4,970
Outsourced corporate support	2,076	1,768	2,076	1,768
Hospitality and official functions	521	635	510	616
Travel	826	809	723	635
Venue hire	618	490	618	490
Telephone and communications support	258	231	251	215
Other	1,971	2,044	1,673	1,356
<b>Total</b>	<b>36,535</b>	<b>34,467</b>	<b>35,389</b>	<b>32,659</b>

For a transaction to be classified as supplies and services, the value of the goods and services received by the department must be approximately equal to the value of the consideration exchanged for those goods or services. Where this is not the substance of the arrangement, the transactions are classified as grants and subsidies in Note B2-3.

<sup>(1)</sup> Payments for non-specialised commercial office accommodation under the Queensland Government Accommodation Office (QGAO) framework. This includes non-lease arrangements with the Department of Housing, Local Government Planning and Public Works, which has substantive substitution rights over the assets used within this scheme. Payments are expensed as incurred and categorised within office accommodation and other building services.

Supplies and services for the economic entity include transactions of \$15.126M (2022-23: \$14.287M) with related parties represented by other Queensland Government entities. Included in this amount is \$10.837M (2022-23: \$10.563M) for office accommodation at market rate charged by the Department of Housing, Local Government, Planning and Public Works for the year ended 30 June 2024.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

B2-3: Grants and Subsidies	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>Recurrent</b>				
Grants to private sector entities	26,344	17,571	-	-
Grants to government entities and not-for-profit entities	1,810	3,412	1,810	3,412
<b>Total recurrent</b>	<b>28,154</b>	<b>20,983</b>	<b>1,810</b>	<b>3,412</b>
<b>Capital</b>				
Grants to government entities and not-for-profit entities	262	1,445	262	1,445
<b>Total capital</b>	<b>262</b>	<b>1,445</b>	<b>262</b>	<b>1,445</b>
<b>Subsidies</b>				
Contributions	26,275	25,784	26,275	25,784
Donations and gifts made	3,521	2,559	3,521	2,559
<b>Total subsidies</b>	<b>29,796</b>	<b>28,343</b>	<b>29,796</b>	<b>28,343</b>
<b>Total</b>	<b>58,212</b>	<b>50,771</b>	<b>31,868</b>	<b>33,200</b>

Grants occur when a payment or contribution is made to an organisation or person in return for performance of a certain objective in compliance with certain terms and conditions, and which does not directly give approximately equal value in return to the department. A subsidy is a payment or contribution made to an organisation or person which is in essence, a form of financial assistance to reduce all or part of the costs of a recipient in meeting its own objectives.

Grants and subsidies are recognised when the obligation for a transfer of resources arises according to the terms of the funding agreement. Grants and subsidies for the economic entity include transactions of \$26.207M (2022-23: \$27.227M) with related parties represented by other Queensland Government entities.

B2-4: Other Expenses	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Sponsorships <sup>(1)</sup>	2,360	3,977	2,360	3,977
External audit fees <sup>(2)</sup>	130	148	107	107
Insurance premiums - QGIF	50	51	26	26
Special payments <sup>(3)</sup>	10	10	10	10
Other	-	-	-	-
<b>Total</b>	<b>2,550</b>	<b>4,186</b>	<b>2,503</b>	<b>4,120</b>

<sup>(1)</sup> Sponsorship expenses represent payments made to various organisations under the Queensland Government Sponsorship.

<sup>(2)</sup> Total audit fee quoted by the Queensland Audit Office (QAO) relating to the 2023-24 financial statements was \$229,000 (2022-23: \$238,600). This fee includes an internal allocation of \$103,250 (2022-23: \$94,300) for audit services to the Ministerial Services. There are no non-audit services included in the amount.

<sup>(3)</sup> Special payment of \$9,797 (2022-23: \$10,000) represents ex gratia expenditure that the department is not contractually or legally obligated to make to other parties. This payment is an employment related matter.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

Section C: Notes about our Financial Position

C1: Cash and Cash Equivalents	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Imprest accounts	1	4	1	1
Cash at bank and on hand	32,731	116,844	32,731	24,810
<b>Total</b>	<b>32,732</b>	<b>116,848</b>	<b>32,732</b>	<b>24,811</b>

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques received but not banked at 30 June 2024 as well as deposits at call with financial institutions.

C2: Other Financial Assets	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Loans receivable	-	7,489	-	7,706
<b>Total</b>	<b>-</b>	<b>7,489</b>	<b>-</b>	<b>7,706</b>

Other financial assets represented loans receivable from SQ through the RFFF which has now transferred out of the department as a result of machinery-of-government changes (refer to Note A3).

C3: Receivables	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>Current</b>				
Trade debtors	2,156	27,318	2,156	776
GST input tax credits receivable	348	505	348	54
<b>Net GST receivable</b>	<b>348</b>	<b>505</b>	<b>348</b>	<b>54</b>
Annual leave reimbursements	1,286	1,456	1,286	1,456
Long service leave reimbursements	232	243	232	243
Other receivables	58	309	58	4
<b>Total current receivables</b>	<b>4,080</b>	<b>29,831</b>	<b>4,080</b>	<b>2,533</b>

All current receivables are recognised at cost.

Settlement of trade debtors is generally required within 30 days (20 days for small businesses) from the invoice date for the department. Refer to Note D3 for further disclosure on financial risks of the department.

Annual Leave and Long Service Leave reimbursements represent the amounts recoverable from the whole-of-government ALCS and LSLCS that are claimed quarterly in arrears (refer to Note B2-1).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**C4: Other Current Assets**

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Prepayments and other	625	952	625	620
Contract assets	1,427	2,422	1,427	2,422
<b>Total</b>	<b>2,052</b>	<b>3,374</b>	<b>2,052</b>	<b>3,042</b>

Contract assets arise from contracts with customers and are transferred to receivables when the department's right to payment becomes unconditional. This usually occurs when the invoice is issued to the customer.

**C5: Intangibles and Amortisation Expense**

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>Software internally generated</b>				
At cost	6,177	5,841	6,177	5,841
Less: Accumulated amortisation	(4,565)	(4,103)	(4,565)	(4,103)
<b>Carrying amount at 30 June</b>	<b>1,612</b>	<b>1,738</b>	<b>1,612</b>	<b>1,738</b>
<b>Software work in progress</b>				
At cost	294	69	294	69
<b>Carrying amount at 30 June</b>	<b>294</b>	<b>69</b>	<b>294</b>	<b>69</b>
<b>Total</b>	<b>1,906</b>	<b>1,808</b>	<b>1,906</b>	<b>1,807</b>

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**C5-1: Intangible assets reconciliation**

Represented by movements in carrying amount	Software Internally Generated		Software work in progress		Total	
	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Economic Entity</b>						
Carrying amount at 1 July	1,738	1,909	69	93	1,807	2,002
Acquisitions	-	-	224	149	224	149
Transfers between classes	-	173	-	(173)	-	-
Transfer in from other Queensland Government entities	330	-	-	-	330	-
Amortisation	(456)	(344)	-	-	(456)	(344)
<b>Carrying amount at 30 June</b>	<b>1,612</b>	<b>1,738</b>	<b>293</b>	<b>68</b>	<b>1,906</b>	<b>1,807</b>
<b>Parent Entity</b>						
Carrying amount at 1 July	1,738	1,909	69	93	1,807	2,002
Acquisitions	-	-	224	149	224	149
Transfers between classes	-	173	-	(173)	-	-
Transfer in from other Queensland Government entities	330	-	-	-	330	-
Amortisation	(456)	(344)	-	-	(456)	(344)
<b>Carrying amount at 30 June</b>	<b>1,612</b>	<b>1,738</b>	<b>293</b>	<b>68</b>	<b>1,906</b>	<b>1,807</b>

**C5-2: Recognition and Measurement**

Intangible assets with a historical cost equal to, or greater than, \$100,000 are recognised in the financial statements. Items with a lesser value are expensed. Any preliminary research, planning phase costs, administration and training costs are expensed in the period in which it is incurred.

There is no active market for any of the department's intangible assets. As such, intangible assets are recognised and carried at historical cost less accumulated amortisation and accumulated impairment losses. Costs associated with the internal development of computer software are capitalised and amortised under the amortisation policy below.

**C5-3: Amortisation Expense and Impairment**

**Amortisation expense**

All intangible assets of the department have finite useful lives and are amortised on a straight-line basis over their estimated useful life.

**Key judgement:** Straight-line amortisation reflects the progressive, even consumption of future economic benefits over the assets' useful life to the department and economic entity.

The residual value of intangible assets has been determined to be zero reflecting the estimated amount to be received on disposal at the end of their useful life.

**Key estimate:** Intangible assets are amortised on a straight-line basis between 5-33% (2022-23: 5-33%). The estimation of useful life and resulting amortisation rates are based on a number of factors including the department's past experience, the planned replacement program and expected usage, obsolescence and fiscal capacity. Useful lives are reviewed on an annual basis.

**Impairment**

Intangible assets are assessed annually for impairment using a combination of external and internal impairment indicators. Intangible assets are principally assessed for impairment by reference to the actual and expected continuing use of the asset by the department. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss. Recoverable amount is determined as the higher of the asset's fair value less costs to sell and its value-in-use. An impairment loss is recognised immediately in the Statement of Comprehensive Income. If an indicator of possible impairment exists, management determine the asset's recoverable amount. No intangible assets were impaired at 30 June 2024.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**C6: Property, Plant and Equipment and Depreciation Expenses**

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>Plant and equipment</b>				
At cost	544	587	544	537
Less: Accumulated depreciation	(513)	(549)	(513)	(499)
<b>Carrying amount at 30 June</b>	<b>31</b>	<b>38</b>	<b>31</b>	<b>38</b>
<b>Leasehold improvements</b>				
At cost	-	5,586	-	-
Less: Accumulated depreciation	-	(4,493)	-	-
<b>Carrying amount at 30 June</b>	<b>-</b>	<b>1,093</b>	<b>-</b>	<b>-</b>
<b>Work in progress</b>				
At cost	-	5,177	-	-
<b>Carrying amount at 30 June</b>	<b>-</b>	<b>5,177</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>31</b>	<b>6,309</b>	<b>31</b>	<b>38</b>

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**C6-1: Property, Plant and Equipment Reconciliation**

Represented by movements in carrying amount

Economic Entity	Plant and Equipment		Leasehold Improvements		Work in progress		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	38	69	1,093	1,645	5,178	256	6,309	1,970
Acquisitions	15	-	37	379	5,577	4,922	5,629	5,301
Transfer in from other Queensland Government entities	8	-	-	-	-	-	8	-
Transfer out to other Queensland Government entities <sup>(1)</sup>	(17)	-	(957)	-	(10,755)	-	(11,728)	-
Depreciation	(14)	(31)	(173)	(931)	-	-	(187)	(962)
<b>Carrying amount at 30 June</b>	<b>31</b>	<b>38</b>	<b>-</b>	<b>1,093</b>	<b>-</b>	<b>5,178</b>	<b>31</b>	<b>6,309</b>

Parent Entity	Plant and Equipment		Leasehold Improvements		Work in progress		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	38	58	-	-	-	-	38	58
Acquisitions	15	-	-	-	-	-	15	-
Transfer in from other Queensland Government entities	8	-	-	-	-	-	8	-
Transfer out to other Queensland Government entities <sup>(1)</sup>	(17)	-	-	-	-	-	(17)	-
Depreciation	(14)	(20)	-	-	-	-	(14)	(20)
<b>Carrying amount at 30 June</b>	<b>31</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31</b>	<b>38</b>

<sup>(1)</sup>As a part of machinery-of-government changes assets and liabilities of SQ, Brisbane 2032 Coordination Office and Office for Rural and Regional Queensland were transferred out to relevant departments (refer to Note A3).



**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**C6-2: Recognition and Measurement**

Items of plant and equipment with a historical cost exceeding \$5,000 threshold in the year of acquisition are reported as plant and equipment. Items with lesser value are expensed in the year of acquisition.

Plant and equipment is measured at historical cost in accordance with Queensland Treasury's Non-Current Asset Policies for the Queensland Public Sector. The carrying amounts for such plant and equipment is not materially different from their fair value as the department does not hold significant levels of plant and equipment.

**C6-3: Depreciation Expense and Impairment**

**Depreciation expense**

Plant and equipment is depreciated on a straight-line basis so as to allocate the net cost of each asset, less any estimated residual value, progressively over its estimated useful life to the department.

**Key judgement:** Straight-line depreciation is used reflecting the progressive, even consumption of future economic benefits over their useful life to the department and economic entity.

For depreciable assets, residual value is determined to be zero reflecting the estimated amount to be received on disposal at the end of their useful life. Any expenditure that increases the originally assessed capacity or service potential of an asset is capitalised and the new depreciable amount is depreciated over the remaining useful life of the asset to the department. Maintenance expenditure that merely restores original service potential (lost through ordinary wear and tear) is expensed.

**Key estimate:** Plant and equipment is depreciated on a straight-line basis between 5-33% (2022-23: 10-33%) The estimation of useful life and resulting depreciation rates are based on a number of factors including the department's past experience, the planned replacement program and expected usage, wear and tear, obsolescence and fiscal capacity. Useful lives are reviewed on an annual basis.

**Impairment**

Plant and equipment is assessed annually for impairment using a combination of external and internal impairment indicators.

An impairment loss is recognised immediately in the Statement of Comprehensive Income. When the asset is measured at a revalued amount, the impairment loss is offset against the asset revaluation surplus of the relevant class to the extent available. The department's assets are not carried at revalued amounts. Impairment assessment is performed and if an indicator of possible impairment exists, management determine the asset's recoverable amount. No items of plant and equipment were impaired at 30 June 2024.

**C7: Leases - Leases as Lessee**

**Right-of-Use Assets**

	Economic Entity	
	2024	2023
Office and studio accommodation		
<b>Right-of-use assets</b>	<b>\$'000</b>	<b>\$'000</b>
Opening balance at 1 July	7,703	5,442
Additions	-	4,864
Depreciation charge	(1,264)	(2,603)
Transfer out to other Queensland Government entities <sup>(1)</sup>	(6,439)	
<b>Closing balance at 30 June</b>	<b>-</b>	<b>7,703</b>
Office and studio accommodation		
<b>Lease Liabilities</b>	<b>\$'000</b>	<b>\$'000</b>
Opening balance at 1 July	8,112	5,917
Additions	-	4,864
Lease payments	(1,425)	(2,632)
Interest and other adjustments	72	(37)
Transfer out to other Queensland Government entities <sup>(1)</sup>	(6,759)	-
<b>Total</b>	<b>-</b>	<b>8,112</b>

<sup>(1)</sup>As a part of machinery-of-government changes right-of-use assets and lease liabilities of SQ were transferred out to DTATSIPCA (refer to Note A3).

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**C7: Leases - Leases as Lessee (cont'd)**

The economic entity had office accommodation leases of its controlled entity that was transferred out as a result of machinery-of-government changes on 1 January 2024. Parent entity did not have any lease arrangements.

The Department of Housing, Local Government, Planning and Public Works (DHLGPPW) provides the department with access to office accommodation and motor vehicles under government-wide frameworks. These arrangements are categorised as procurement of services rather than as leases because DHLGPPW has substantive substitution rights over the assets. The related service expenses are included in Note B2-2.

<b>C8: Payables</b>	<b>Economic Entity</b>		<b>Parent Entity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Current</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Deferred appropriation payable to Consolidated Fund	26,220	15,048	26,220	15,048
Trade creditors and accruals	4,793	5,815	4,793	3,549
Grants and subsidies payable	1,405	4,287	1,405	3,887
Other	403	822	403	696
<b>Total</b>	<b>32,821</b>	<b>25,972</b>	<b>32,821</b>	<b>23,180</b>

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the purchase contract price, gross of applicable trade and other discounts. Amounts owing are unsecured and are recognised as a current liability. The amounts are normally paid within 30 days of recognition of the liability.

**C9: Borrowings**

QTC borrowings disclosed in the statements 2022-23 were on behalf of SQ for the RFFF facility (refer to Note C2). The department had an approved facility of \$30M as at 30 June 2023.

RFFF loan balance \$8.465M for SQ and the facility with QTC were transferred out to DTATSIPCA on 1 January 2024 as a result of machinery-of-government changes (refer to Note A3).

<b>C10: Accrued Employee Benefits</b>	<b>Economic Entity</b>		<b>Parent Entity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Current</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Long service leave levy payable	426	412	426	412
Annual leave levy payable	1,924	1,922	1,924	1,923
Accrued long service leave	-	50	-	-
Accrued annual leave	-	172	-	-
Accrued superannuation	-	96	-	96
Accrued salaries and wages	106	100	106	100
<b>Total current</b>	<b>2,456</b>	<b>2,752</b>	<b>2,456</b>	<b>2,531</b>
<b>Non-current</b>				
Accrued long service leave	-	42	-	-
<b>Total non-current</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>-</b>

The Parent Entity's financial statements do not contain a provision for annual leave or long service leave as the liability is held on a whole of government basis and reported in those financial statements pursuant to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Accrued salary and wages represent due but unpaid wages and salaries. They are recognised at current salary rates as it is expected these liabilities will be settled within 12 months of year end.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**C11: Appropriations Recognised in Equity**

Reconciliation of payments from consolidated fund to equity adjustment	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
Original budgeted equity adjustment appropriation	15,000	1,500	15,000	1,500
Transfers to other departments	1	-	1	-
Lapsed/transfer equity adjustment	(14,985)	-	(14,985)	-
<b>Equity adjustment receipts (payments)</b>	<b>16</b>	<b>1,500</b>	<b>16</b>	<b>1,500</b>
Plus: closing balance of equity adjustment receivable	36	-	36	-
<b>Equity adjustment recognised in contributed equity</b>	<b>52</b>	<b>1,500</b>	<b>52</b>	<b>1,500</b>

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**Section D: Notes about our Risk and Other Accounting Uncertainties**

**D1: Financial Contingencies**

The department is insured with the Queensland Government Insurance Fund (QGIF). Under the QGIF, the department would be able to claim back, less a \$10,000 deduction, the amount paid to successful litigants.

There are no litigation matters that may result in a future contingent liability for the department.

**D2: Financial Commitments**

	Economic Entity		Parent Entity	
	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000
<b>D2-1: Capital expenditure commitments</b>				
Not later than one year	299	-	299	-
<b>Total capital expenditure commitments</b>	<b>299</b>	<b>-</b>	<b>299</b>	<b>-</b>
<b>D2-2: Future screen commitments <sup>(1)</sup></b>				
Not later than one year	-	31,873	-	-
Later than one year and not later than five years	-	28,809	-	-
<b>Total Future screen commitments</b>	<b>-</b>	<b>60,682</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup>This represents financial commitments of SQ for screen industry development that is no longer a consolidated entity of the department as outlined in note A3.

**D3: Financial Risk Disclosures**

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the department becomes party to the contractual provisions of the financial instrument. No financial assets and financial liabilities have been offset and presented net in the Statement of Financial Position. The department has the following categories of financial assets and financial liabilities.

**D3-1: Financial Instrument Categories**

	Note	Economic Entity		Parent Entity	
		2024	2023	2024	2023
		\$'000	\$'000	\$'000	\$'000
<b>Financial assets</b>					
Cash and cash equivalents	C1	32,732	116,848	32,732	24,811
Receivables and other financial assets at amortised cost	C2-3	4,080	37,320	4,080	10,239
<b>Total</b>		<b>36,812</b>	<b>154,168</b>	<b>36,812</b>	<b>35,050</b>
<b>Financial liabilities at amortised cost</b>					
Payables	C8	32,821	25,972	32,821	23,180
Financial liabilities	C9	-	7,706	-	7,706
Lease liabilities	C7	-	8,112	-	-
<b>Total</b>		<b>32,821</b>	<b>41,790</b>	<b>32,821</b>	<b>30,886</b>

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**D3-2: Financial Risk Management**

Financial risk management is implemented pursuant to government and departmental policy. These policies focus on the unpredictability of financial markets and seek to minimise potential adverse effects on the financial performance of the department.

The department measures risk exposure using a variety of methods as follows:

Risk Exposure	Measurement Method
Credit risk	Ageing analysis, earnings at risk
Liquidity risk	Sensitivity analysis
Market risk	Interest rate sensitivity analysis

**Credit risk**

The department was exposed to credit risk through its borrowings from QTC of its controlled entity, SQ. As part of machinery-of-government changes, SQ was transferred to DTATSIPCA on 1 January 2024.

There is no credit risk of the assets and liabilities of the department as at 30 June 2024.

**Liquidity risk**

The department was exposed to liquidity risk through its borrowings from QTC of its controlled entity, SQ. There is no liquidity risk of the assets and liabilities of the department as at 30 June 2024.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

The department does not trade in foreign currency and is not materially exposed to commodity price changes or other market prices.

**D3-3: Financial Assets**

The collectability of receivables is assessed periodically with an allowance for impairment being made where receivables are impaired. No financial assets have had their terms renegotiated so as to prevent them from being past due or impaired and are stated at the carrying amounts. Settlement of trade debtors is generally required within 30 days (20 days for small businesses) from the invoice date and any debts not paid within this settlement period are treated as overdue debts.

The department has not adopted the simplified approach under AASB 9 *Financial Instruments* and measures lifetime expected credit losses on all trade receivables and contract assets using a provision matrix approach as a practical expedient to measure the impairment provision.

The department has assessed each debtor individually for impairment. No debtors were impaired for 2023-24 (2022-23: nil).

**D4: Events Occurring after Balance Date**

From 1 July 2024 the Office of the Queensland Integrity Commissioner has become a statutory office under changes to the *Integrity Act 2009*.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

Section E: Notes about our Performance Compared to Budget

E1: Explanation of Major Variances

This section contains explanations of major variances between the department's actual 2023-24 financial results and the original budget presented to Parliament.

E1-1: Budget to Actual Comparison – Statement of Comprehensive Income

	Variance	Budget <sup>(1)</sup>	Actual	Variance
	Notes	2024	2024	2024
		\$'000	\$'000	\$'000
<b>Income from continuing operations</b>				
Appropriation revenue	1	156,768	131,077	(25,691)
User charges and fees	2	3,217	4,574	1,357
Grants and other contributions	3	5,633	6,500	867
Other revenue	4	5,285	7,367	2,082
<b>Total income from continuing operations</b>		<b>170,903</b>	<b>149,518</b>	<b>(21,385)</b>
<b>Expenses from continuing operations</b>				
Employee expenses		79,946	79,066	(880)
Supplies and services	5	29,016	35,389	6,373
Grants and subsidies	6	57,039	31,868	(25,171)
Depreciation and amortisation		431	471	40
Finance/Borrowing costs		60	221	161
Other expenses	7	4,411	2,503	(1,908)
<b>Total expenses from continuing operations</b>		<b>170,903</b>	<b>149,518</b>	<b>(21,385)</b>
<b>Total comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> Adjusted budget figures for the financial year, as published in latest Service Delivery Statement.

Variance notes:

- The decrease in appropriation revenue is primarily due to:
  - deferral of funding to 2024-25 and across the forward estimates to realign anticipated project milestones for limited life programs and departmental initiatives (\$13.765M),
  - timing of funding returned to the Consolidated Fund for Queensland Academy of Sport High Performance Strategy, which transferred to Department of Tourism and Sport in 2022-23(\$15.657M).

This was offset by additional funding received for:

- Cost of Living Adjustment and Enterprise Bargaining increases (\$1.660M); and
  - Office of the Queensland Parliamentary Counsel (OQPC) attraction and retention incentive scheme (\$1.537M).
- The increase in user charges and fees is primarily due to additional cost recovery for services provided to Public Sector Commission, Office of the Governor and Ministerial Offices (\$1.155M).
  - The increase is primarily due to grants received from the Commission of Inquiry to Examine DNA Project 13 Concerns (\$0.776M).

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**E1-1: Budget to Actual Comparison – Statement of Comprehensive Income (cont'd)**

4. The increase is primarily due to:
  - additional sponsorship and other revenue received for events held during 2023-24 (\$1.156M).
  - staffing resources received in-kind from other State Government Agencies in Brisbane 2032 Coordination Office (\$0.226M), Information Services (\$0.220M), Fisheries Taskforce (\$0.107M), Office of First Nations Engagement and Innovation (\$0.103M), and Office of the Queensland Integrity Commissioner (\$0.084M).
  - loan interest received for Revolving Film Finance Fund (RFFF) (\$0.221M).
  
5. The increase in supplies and services is primarily due to:
  - projects to support priorities such as Cost of Living, Community Safety and Queensland Energy and Jobs Plan (\$1.387M), additional corporate services including short-term labour hire and increasing ICT costs (\$1.307M), Commission of Inquiry to Examine DNA Project 13 Concerns (\$0.663M), taskforces to support implementation and social outcomes (\$0.550M), additional sponsorship and events held during 2023-24 (\$0.544M), State Service Delivery to Norfolk Island (\$0.378M), additional legislative drafting support (\$0.331M) and support for Regional and Community Cabinet, Veterans affairs including Royal Commission into Defence & Veteran Suicide and the Youth Justice Plan (\$0.571M).
  
6. The decrease is primarily due to:
  - funding returned to the Consolidated Fund as outlined in Variance Note 1 (\$15.657M) and timing of budgeted project milestones for Brisbane 2032 programs (\$3.999M).
  - movements in Director-General's Reserve (\$3.153M) to support various programs and initiatives and to provide whole-of-government contributions to charitable organisations, community groups and disaster appeals.
  - contributions paid to other Queensland Government Agencies to provide State Service Delivery to Norfolk Island (\$1.689M).
  - transfer of funding to Office for Veterans (\$1.873M).
  
7. The variance is primarily due to timing of sponsorship commitments for the Events Sponsorship Fund due to be completed in 2024-25 (\$1.466M).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

E1-2: Budget to Actual Comparison – Statement of Financial Position

	Variance Notes	Budget <sup>(1)</sup> 2024 \$'000	Actual 2024 \$'000	Variance 2024 \$'000
<b>Current assets</b>				
Cash and cash equivalents	8	5,635	32,732	27,097
Receivables	9	3,299	4,080	781
Other current assets	10	611	2,052	1,441
<b>Total current assets</b>		<b>9,545</b>	<b>38,864</b>	<b>29,319</b>
<b>Non-current assets</b>				
Intangible assets	11	2237	1,906	(331)
Property, Plant and equipment		135	31	(104)
<b>Total non-current assets</b>		<b>2,372</b>	<b>1,937</b>	<b>(435)</b>
<b>Total assets</b>		<b>11,917</b>	<b>40,801</b>	<b>28,884</b>
<b>Current liabilities</b>				
Payables	12	4,756	32,821	28,065
Accrued employee benefits		1,780	2,456	676
Other current liabilities		546	503	(43)
<b>Total current liabilities</b>		<b>7,082</b>	<b>35,780</b>	<b>28,698</b>
<b>Non-current liabilities</b>				
Other non-current liabilities		-	125	125
<b>Total non-current liabilities</b>		<b>-</b>	<b>125</b>	<b>125</b>
<b>Total liabilities</b>		<b>7,082</b>	<b>35,905</b>	<b>28,823</b>
<b>Net assets</b>		<b>4,835</b>	<b>4,896</b>	<b>61</b>
<b>Equity</b>				
Contributed equity		-	376	376
Accumulated surplus		4,835	4,520	(315)
<b>Total equity</b>		<b>4,835</b>	<b>4,896</b>	<b>61</b>

<sup>(1)</sup> Adjusted budget figures for the financial year, as published in latest Service Delivery Statement.



**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**E1-2: Budget to Actual Comparison – Statement of Financial Position (cont'd)**

**Variance notes:**

8. Refer to Budget to Actual comparison in the Statement of Cash Flows E1-3.
9. The increase is due to timing of receipts in trade debtors (\$0.595M) and higher ALCS and LSLCS receivables (\$0.187M).
10. The variance is primarily due to timing of recoverable services supporting Ministerial Offices (\$0.751M), the Public Sector Commission (\$0.197M), and amounts owed from participating agencies for the Policy Futures Graduate Program (\$0.401M).
11. The decrease is primarily due to ICT Projects (\$0.331M) being finalised in 2024-25.
12. The increase is primarily due to the appropriation payable for funding deferrals to 2024-25 (\$26.220M).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

E1-3: Budget to Actual Comparison – Statement of Cash Flows

	Variance Notes	Budget <sup>(1)</sup> 2024 \$'000	Actual 2024 \$'000	Variance 2024 \$'000
<b>Cash flows from operating activities</b>				
<i>Inflows:</i>				
Service appropriation receipts	13	156,864	142,249	(14,615)
User charges and fees		3,217	3,858	641
Grants and other contributions	14	4,924	6,555	1,631
Interest receipts		60	-	(60)
GST input tax credits from ATO		3,000	3,691	691
GST collected from customers		170	839	669
Other	15	8,642	4,763	(3,879)
<i>Outflows:</i>				
Employee expenses		(79,996)	(77,875)	2,121
Supplies and services	16	(29,017)	(32,575)	(3,558)
Grants and subsidies	17	(57,039)	(34,293)	22,746
Finance/borrowing costs		(60)	-	60
GST paid to suppliers		(5,635)	(3,818)	1,817
GST remitted to ATO		(243)	(887)	(644)
Other	18	(4,411)	(2,794)	1,617
<b>Net cash provided by operating activities</b>		<b>476</b>	<b>9,714</b>	<b>9,238</b>
<b>Cash flows from investing activities</b>				
<i>Inflows:</i>				
Loans and advances redeemed		7,803	6,481	(1,322)
<i>Outflows:</i>				
Payments for plant and equipment		(200)	(15)	185
Payments for intangibles		(491)	(294)	197
Loans and advances made		(2,000)	(7,018)	(5,018)
<b>Net cash used in investing activities</b>	19	<b>5,112</b>	<b>(846)</b>	<b>(5,958)</b>
<b>Cash flows from financing activities</b>				
<i>Inflows:</i>				
Equity injections		15,036	16	(15,020)
Proceeds from borrowings		2,000	7,018	5,018
<i>Outflows:</i>				
Equity withdrawals		(14,999)	(1,500)	13,499
Borrowing redemptions		(7,803)	(6,481)	1,322
<b>Net cash provided by financing activities</b>	20	<b>(5,766)</b>	<b>(947)</b>	<b>4,819</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(178)</b>	<b>7,920</b>	<b>8,098</b>
Cash transfers from restructure		13	-	(13)
<b>Cash and cash equivalents at beginning of financial year</b>		<b>5,800</b>	<b>24,811</b>	<b>19,011</b>
<b>Cash and cash equivalents at end of financial year</b>		<b>5,635</b>	<b>32,732</b>	<b>27,097</b>

<sup>(1)</sup> Adjusted budget figures for the financial year, as published in latest Service Delivery Statement.

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**E1-3: Budget to Actual Comparison – Statement of Cash Flows (cont'd)**

**Variance notes:**

13. The decrease is primarily due to funding returned to the Consolidated Fund for Queensland Academy of Sport High Performance Strategy, which transferred to Department of Tourism and Sport in 2022-23 (\$15.657M), offset by additional funding received for Cost of Living Adjustment (\$1.184M) as outlined in Note B1-1.
14. The increase is primarily due to the co-contributions received for events from other participating Queensland Government agencies (\$1M) and grants received to conduct the Commission of Inquiry to Examine DNA Project 13 Concerns (\$0.776M).
15. The decrease in other inflows is primarily due to timing of receipts in trade debtors (\$3.190M) and is offset by increases in sponsorship and other revenue received for events held during 2023-24 (\$0.387M).
16. The increase in supplies and services is primarily due to:
  - temporary contractors to provide additional corporate services (\$1.021M), Commission of Inquiry to Examine DNA Project 13 Concerns (\$0.663M), taskforces to support implementation and social outcomes (\$0.550M), additional sponsorship and events held during 2023-24 (\$0.544M), State Service Delivery to Norfolk Island (\$0.378M), additional legislative drafting support (\$0.331M), Regional and Community Cabinet (\$0.223M), support for Veterans affairs (\$0.217M).
17. The decrease is primarily due to:
  - timing of funding returned to the Consolidated Fund for the Queensland Academy of Sport High Performance Strategy funding, which transferred to Department of Tourism and Sport in 2022-23 (\$15.657M).
  - deferral in funding to support various programs and initiatives and to provide whole-of-government contributions to charitable organisations, community groups and disaster appeals (\$3.153M).
  - transfer of funding to Queensland Veterans Council for the restoration works for the Anzac Square precinct (\$1.873M).
  - contributions paid to other Queensland Government Agencies to provide State Service Delivery to Norfolk Island (\$1.689M).
18. The variance is primarily due to timing of sponsorship commitments managed by the department (\$1.466M).
19. The variance in investing activities is primarily due to the higher loan drawdown for SQ for the RFFF (\$5.018M).
20. The variance in financing activities is primarily due to the higher loan drawdown for SQ (\$5.018M) and lower loan repayments for QTC (\$1.322M) for the RFFF and offset by the equity withdrawal to transfer the Go for Gold Fund to the Department of Education (\$1.5M).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

Section F: Notes about our Administered Activities

F1 Schedule of Administered Income, Expenses, Assets and Liabilities

F1-1: 2023-24 Financial Information

	Ministerial Offices and Office of the Leader of the Opposition	Queensland Veterans Council	Screen Queensland	Total
	\$'000	\$'000	\$'000	\$'000
<b>Administered revenues</b>				
Appropriation revenue (Note F1-4) <sup>(1)</sup>	67,654	2,609	20,470	90,733
Other revenue	254	-	-	254
<b>Total administered revenues</b>	<b>67,908</b>	<b>2,609</b>	<b>20,470</b>	<b>90,987</b>
<b>Administered expenses</b>				
Employee expenses	46,509	-	-	46,509
Supplies and services	21,241	-	-	21,241
Grants and subsidies (Note F1-3)	-	2,609	20,470	23,079
Depreciation and amortisation	25	-	-	25
Other expenses	133	-	-	133
<b>Total administered expenses</b>	<b>67,908</b>	<b>2,609</b>	<b>20,470</b>	<b>90,987</b>
<b>Operating surplus/(deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Administered assets</b>				
<b>Current</b>				
Cash and cash equivalents	15,474	-	-	15,474
Receivables	909	-	-	909
Other current assets	458	-	-	458
<b>Total current assets</b>	<b>16,841</b>	<b>-</b>	<b>-</b>	<b>16,841</b>
<b>Non-current</b>				
Receivables	-	-	-	-
Plant and equipment/Intangibles	144	-	-	144
<b>Total non-current assets</b>	<b>144</b>	<b>-</b>	<b>-</b>	<b>144</b>
<b>Total assets</b>	<b>16,985</b>	<b>-</b>	<b>-</b>	<b>16,985</b>
<b>Administered liabilities</b>				
<b>Current</b>				
Payables	2,019	-	-	2,019
Accrued employee benefits	2,862	-	-	2,862
<b>Total current liabilities</b>	<b>4,881</b>	<b>-</b>	<b>-</b>	<b>4,881</b>
<b>Non-current</b>				
Payables	-	-	-	-
Accrued employee benefits	7,111	-	-	7,111
<b>Total non-current liabilities</b>	<b>7,111</b>	<b>-</b>	<b>-</b>	<b>7,111</b>
<b>Total liabilities</b>	<b>11,992</b>	<b>-</b>	<b>-</b>	<b>11,992</b>
<b>Net administered assets/liabilities</b>	<b>4,994</b>	<b>-</b>	<b>-</b>	<b>4,994</b>

<sup>(1)</sup> This appropriation revenue is provided in cash via Queensland Treasury and funds activities/expenses that the department administers on behalf of the government.

As a result of the machinery of government changes effected on 1 January 2024, SQ and QVC were transferred out to the DTATSIPCA (refer to Note A3).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

F1-2: 2022-23 Financial Information

	Ministerial Offices and Office of the Leader of the Opposition	Queensland Veterans Council	Screen Queensland	Total
	\$'000	\$'000	\$'000	\$'000
<b>Administered revenues</b>				
Appropriation revenue (Note F1-4) <sup>(1)</sup>	59,082	136	65,058	124,276
Other revenue	55	-	-	55
<b>Total administered revenues</b>	<b>59,137</b>	<b>136</b>	<b>65,058</b>	<b>124,331</b>
<b>Administered expenses</b>				
Employee expenses	40,848	-	-	40,848
Supplies and services	18,161	-	-	18,161
Grants and subsidies (Note F1-3)	-	136	65,058	65,194
Depreciation and amortisation	19	-	-	19
Other expenses	108	-	-	108
<b>Total administered expenses</b>	<b>59,137</b>	<b>136</b>	<b>65,058</b>	<b>124,331</b>
<b>Operating surplus/(deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Administered assets</b>				
<b>Current</b>				
Cash and cash equivalents	16,811	500	26,382	43,693
Receivables	1,183	-	-	1,183
Other current assets	750	-	-	750
<b>Total current assets</b>	<b>18,744</b>	<b>500</b>	<b>26,382</b>	<b>45,626</b>
<b>Non-current</b>				
Receivables	-	-	-	-
Plant and equipment/Intangibles	107	-	-	107
<b>Total non-current assets</b>	<b>107</b>	<b>-</b>	<b>-</b>	<b>107</b>
<b>Total assets</b>	<b>18,851</b>	<b>500</b>	<b>26,382</b>	<b>45,733</b>
<b>Administered liabilities</b>				
<b>Current</b>				
Payables	4,510	500	26,217	31,227
Accrued employee benefits	1,836	-	-	1,836
<b>Total current liabilities</b>	<b>6,346</b>	<b>500</b>	<b>26,217</b>	<b>33,063</b>
<b>Non-current</b>				
Payables	-	-	-	-
Accrued employee benefits	7,676	-	-	7,676
<b>Total non-current liabilities</b>	<b>7,676</b>	<b>-</b>	<b>-</b>	<b>7,676</b>
<b>Total liabilities</b>	<b>14,022</b>	<b>500</b>	<b>26,217</b>	<b>40,739</b>
<b>Net administered assets/liabilities</b>	<b>4,829</b>	<b>-</b>	<b>165</b>	<b>4,994</b>

<sup>(1)</sup> This appropriation revenue was provided in cash via Queensland Treasury and funds activities/expenses that the department administers on behalf of the government.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

<b>F1-3: Grants and Subsidies were Paid to the Following Entities:</b>	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Screen Queensland	20,470	65,058
Queensland Veterans Council	2,609	136
<b>Total</b>	<b>23,079</b>	<b>65,194</b>

**F1-4: Reconciliation of Payments from Consolidated Fund to Administered Revenue**

	<b>2024</b>	<b>2023</b>
	<b>\$'000</b>	<b>\$'000</b>
Budgeted appropriation	137,560	127,314
Transfers from/to other departments - redistribution of public business	(47,772)	-
Lapsed appropriation	(2,813)	(13,229)
<b>Total administered receipts</b>	<b>86,975</b>	<b>114,085</b>
Plus: Opening balance of deferred appropriation payable	3,712	13,903
Less: Closing balance of deferred appropriation payable	-	(3,712)
Plus: Closing balance of deferred appropriation receivable	46	-
<b>Appropriation revenue recognised in the statement of comprehensive income</b>	<b>90,733</b>	<b>124,276</b>

**F1-5: Significant Accounting Policy**

Relevant significant accounting policies for Administered activities are in line with those stated under the Reporting Entity's notes to the Financial Statements (refer to Note A1).

Queensland Ministerial Handbook and Queensland Opposition handbook include requirements for the financial accountability of Ministerial Offices and the Office of Leader of Opposition (refer to Note A2).

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

**F2: Explanation of Major Variances – Administered Activities**

This section contains explanations of major variances between the department's actual 2023-24 financial results and the original budget presented to Parliament.

F2-1: Income and Expenses	Variance Notes	Budget <sup>(1)</sup>	Actual	Variance
		2024	2024	2024
		\$'000	\$'000	\$'000
<b>Administered revenues</b>				
Appropriation revenue	1	89,210	90,733	1,523
Other revenue		-	254	254
<b>Total administered revenues</b>		<b>89,210</b>	<b>90,987</b>	<b>1,777</b>
<b>Administered expenses</b>				
Employee expenses	2	44,928	46,509	1,581
Supplies and services		21,470	21,241	(229)
Grants and subsidies		22,579	23,079	500
Depreciation and amortisation		129	25	(104)
Other expenses		104	133	29
<b>Total administered expenses</b>		<b>89,210</b>	<b>90,987</b>	<b>1,777</b>
<b>Operating surplus/(deficit)</b>		<b>-</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> Adjusted budget figures for the financial year, as published in latest Service Delivery Statement.

**Variance notes:**

- The increase in appropriation revenue is due to:
  - additional funding provided to the Ministerial Offices and the Office of the Leader of the Opposition for wage increases in accordance with public sector wages policy (\$0.887M); cumulative rental cost increases for 1 William Street ministerial offices (\$0.29M); increased travel costs including those associated with community cabinets across Queensland (\$0.6M); offset by deferrals associated with priority ICT projects due to be completed in 2024-25 (\$0.754M).
  - deferral of funds for the Queensland Veterans' Council (\$0.5M) from 2022-23 to 2023-24.
- The increase is primarily due to additional costs associated with the increase in severance liability of \$0.630M in addition to wage increases in accordance with public sector wages policy of \$0.887M.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

F2: Explanation of Major Variances – Administered Activities (cont'd)

F2-2: Assets and Liabilities	Variance Notes	Budget <sup>(1)</sup>	Actual	Variance
		2024 \$'000	2024 \$'000	2024 \$'000
<b>Administered assets</b>				
<b>Current</b>				
Cash and cash equivalents	3	27,790	15,474	(12,316)
Receivables	4	1,277	909	(368)
Other current assets		362	458	96
<b>Total current assets</b>		<b>29,429</b>	<b>16,841</b>	<b>(12,588)</b>
<b>Non-current</b>				
Plant and equipment/intangibles	5	749	144	(605)
<b>Total non-current assets</b>		<b>749</b>	<b>144</b>	<b>(605)</b>
<b>Total assets</b>		<b>30,178</b>	<b>16,985</b>	<b>(13,193)</b>
<b>Administered liabilities</b>				
<b>Current</b>				
Payables	3	15,313	2,019	(13,294)
Accrued employee benefits	6	1,264	2,862	1,598
<b>Total current liabilities</b>		<b>16,577</b>	<b>4,881</b>	<b>(11,696)</b>
<b>Non-current</b>				
Accrued employee benefits	6	8,607	7,111	(1,496)
<b>Total non-current liabilities</b>		<b>8,607</b>	<b>7,111</b>	<b>(1,496)</b>
<b>Total liabilities</b>		<b>25,184</b>	<b>11,992</b>	<b>(13,192)</b>
<b>Net administered assets</b>		<b>4,994</b>	<b>4,994</b>	<b>-</b>
<b>Total administered equity</b>		<b>4,994</b>	<b>4,994</b>	<b>-</b>

<sup>(1)</sup> Adjusted budget figures for the financial year, as published in latest Service Delivery Statement.

**Variance notes:**

- The re-stated budgeted cash for 2023-24 includes an amount payable as a grant to SQ. The budgeted amount should have transferred to DTATSIPCA as part of the machinery-of-government changes effective 1 January 2024 when the actual funds were transferred. The budget will be re-aligned in future periods.
- The reduction in ALCS of \$0.494M offset by increases in other receivables of \$0.125M.
- Lower than budgeted plant and equipment/intangibles due to extended timeframes for the implementation of IT projects along with a reclassification these costs to include lower than expected capital costs.
- Recognising future severance obligations along with reclassification of provisions for severance payments to current liabilities.



**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**Section G: Other Information**

**G1: Key Management Personnel (KMP)**

**G1-1: Details of Key Management Personnel**

The department's responsible Minister is identified as part of the department's KMP, consistent with additional guidance included in the revised version of AASB 124 *Related Party Disclosures*. That Minister is the Premier.

The following details for non-ministerial KMP include those positions that had authority and responsibility for planning, directing and controlling the activities of the department during 2023-24 and 2022-23. Further information on these positions can be found in the body of the Annual Report.

<b>Position</b>	<b>Responsibilities</b>
Director-General	The Director-General leads the efficient, effective, and economic administration and performance of the department.
Associate Director-General, The Cabinet Office	The Associate Director-General, The Cabinet Office provides excellent policy advice, research and reform proposals to support effective decision making, enlists behavioural economics and research insights to inform good decisions, engagement and communications. The role is responsible for ensuring outstanding Cabinet and parliamentary support and whole-of-government performance management and reporting. The role also provides support to achieve the best outcomes for Queensland in intergovernmental forums.
Associate Director-General, Governance and Engagement	The Associate Director-General, Governance and Engagement leads the provision of advice to the Director-General and Premier on constitutional, legal, executive government, public administration, and protocol and international engagement matters. The role leads the operating strategy for the department to enable robust governance structures and effective and responsive corporate services delivery. The role is also responsible for whole of government sponsorship and engagement activities and oversees the delivery of events including State Occasions, official visits and functions.
Queensland Parliamentary Counsel	The Office of the Queensland Parliamentary Counsel is an independent statutory office that supports Queensland's democracy and the rule of law by delivering Queensland legislation that is effective, accessible and consistent with fundamental legislative principles.
Associate Director-General, Implementation	The Associate Director-General, Implementation influences and collaborates with other agencies to improve outcomes in existing programs and implements new approaches to drive delivery of the government's priorities.
Chief Executive Officer, Office of First Nations Engagement and Innovation	The Chief Executive Officer, Office of First Nations Engagement and Innovation embraces First Nations' people and communities across Queensland to inform innovative and culturally inclusive decisions and service delivery.
Deputy Director-General, People and Services	The Deputy Director-General, People and Services, develops, attracts and retains a skilled and capable workforce, cultivates an inclusive and diverse workplace that is healthy and safe and supports workforce needs, effectively and efficiently manages and develops our resources to support the work of the department, continuously improves corporate governance, security and risk management practices, drives the development of optimal, future-focused business processes and systems.
Chief Executive Officer, Brisbane 2032 Coordination Office (Formerly the Associate Director-General, 2032 Taskforce) <sup>(1)</sup>	The Chief Executive Officer, Brisbane 2032 Coordination office provided strategic advice, insight and services to the Director-General and the Premier in relation to the management and coordination of all Queensland government responsibilities for the Brisbane 2032 Olympic and Paralympic Games (Brisbane 2032).
Executive Director, Office of the Director-General <sup>(2)</sup>	The Executive Director, Office of the Director-General manages the Office of the Director-General.

<sup>(1)</sup> As a result of the machinery-of-government changes, Brisbane 2032 Coordination Office transferred out to DSDI effective from 1 January 2024 (refer Note A3).

<sup>(2)</sup> This position ceased to be part of the department's executive governance group on 31 January 2024.

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**G1-2: Related Party Transactions**

**Transactions with people/entities related to KMP**

Given the breadth of Government activities, related parties may transact with the government sector in the same capacity as ordinary citizens. These transactions have not been separately disclosed in this note.

Transactions with related parties of the entity have occurred within normal customer or supplier relationships on terms and conditions no more favourable than those which it is reasonable to expect the entity would have entered into on an arm's-length basis. No KMP related party transactions were entered into during the financial year.

**Transactions with other Queensland Government controlled entities**

The department's primary ongoing sources of funding from Government for its services are appropriation revenue (Note B1-1) which is provided in cash via Queensland Treasury.

The entity transacts with other Queensland Government controlled entities consistent with normal day-to-day business operations provided under normal terms and conditions. Where transactions with other Queensland Government controlled entities are considered individually significant or material, these have been disclosed as related party transactions in the relevant notes as follows.

Note B1-2: User Charges and Fees

Note B2-2: Supplies and Services

Note B2-3: Grants and Subsidies

**G1-3: KMP Remuneration Policies**

Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services within the Department of the Premier and Cabinet. As all Ministers are reported as KMP of the Queensland Government, aggregate remuneration expenses for all Ministers are disclosed in the Queensland General Government and Whole of Government Consolidated Financial Statements, which are published as part of Queensland Treasury's Report on State Finances.

Remuneration for the department's other KMP is set by the Queensland Public Sector Commission as provided under the *Public Sector Act 2022*. Individual remuneration and other terms of employment are specified in employment contracts.

Remuneration expenses for KMP comprise the following components:

1. Short term employee expenses which include:
  - salaries, allowances and leave entitlements earned and expensed for the entire year, or for that part of the year during which the employee occupied a KMP position;
  - non-monetary benefits - consisting of provision of minor benefits together with fringe benefits tax applicable to the benefit.
2. Long term employee expenses include amounts expensed in respect of long service leave entitlements earned.
3. Post-employment expenses include amounts expensed in respect of employer superannuation obligations.
4. Termination benefits include payments in lieu of notice on termination and other lump sum separation entitlements (excluding annual and long service leave entitlements) payable on termination of employment or acceptance of an offer of termination of employment.

The remuneration package for the Director-General or other KMP does not provide for any performance or bonus payments.

**G1-4: Remuneration Expense**

The following disclosures focus on the expenses incurred by the department attributable to non-Ministerial KMP during the respective reporting periods. The amounts disclosed reflect expenses recognised in the statement of comprehensive income.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

G1-4: Remuneration Expense (cont'd)

Position (Classification) 1 July 2023 to 30 June 2024	Employee Expenses					
	Short Term		Long Term	Post	Termination Benefits	Total
	Monetary Expenses	Non-Monetary Benefits				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Director-General (21 December 2023 to 30 June 2024)	375	6	9	44	-	434
Director-General (1 July to 15 December 2023)	308	5	9	40	339	701
Associate Director General, the Cabinet Office (2 October 2023 to 30 June 2024)	246	9	6	30	-	291
Associate Director General, the Cabinet Office (1 July 2023 to 29 September 2023)	101	3	3	18	-	125
Associate Director General, Governance and Engagement	360	11	9	51	-	431
Queensland Parliamentary Counsel	346	13	9	45	-	413
Associate Director General, Implementation Division (25 March to 30 June 2024)	98	-	2	11	-	111
Chief Executive Officer, Office of First Nations Engagement and Innovations (10 February to June 2024)	159	5	4	22	-	190
Deputy Director-General, People and Services (1 February to 30 June 2024)	94	8	3	14	-	119
Chief Executive Officer, Brisbane 2032 Coordination Office (until 18 December 2023) <sup>(1)</sup>	224	5	6	28	-	263
Executive Director, Office of the Director-General (until 31 January 2024) <sup>(2)</sup>	192	7	5	28	-	232
<b>Total Remuneration</b>	<b>2,503</b>	<b>72</b>	<b>65</b>	<b>331</b>	<b>339</b>	<b>3,310</b>

<sup>(1)</sup> As a result of the machinery-of-government changes, Brisbane 2032 Coordination Office transferred out of the department effective from 1 January 2024.

<sup>(2)</sup> The position is no longer part of the department's executive governance group on 31 January 2024.

Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024

G1-4: Remuneration Expense (cont'd)

Position (Classification) (1 July 2022 to 30 June 2023)	Short Term		Long Term	Post	Total
	Monetary Expenses	Non-Monetary Benefits			
	\$'000	\$'000			
Director-General	663	11	18	86	778
Associate Director General, the Cabinet Office	327	11	8	39	385
Associate Director General, Governance and Engagement	316	11	8	34	369
Chief Executive Officer, Brisbane 2032 Coordination Office (since 27 March 2023)	96	4	2	11	113
Associate Director General, 2032 Taskforce (1 July to 3 October 2022)	76	4	2	9	91
Acting Associate Director General, 2032 Taskforce (4 October 2022 to 24 March 2023)	150	6	4	15	175
Queensland Parliamentary Counsel (22 December 2022 to 30 June 2023)	183	7	5	22	217
Acting Queensland Parliamentary Counsel (18 July to 18 December 2022)	139	6	4	14	163
Executive Director, Office of the Director General (1 July 2022 to 27 February 2023)	133	7	4	15	159
Acting Executive Director, Office of the Director General (27 February to 30 June 2023)	72	0	2	7	81
<b>Total Remuneration</b>	<b>2,155</b>	<b>67</b>	<b>57</b>	<b>252</b>	<b>2,531</b>

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**G2: First Year Application of New Accounting Standards or Change in Accounting Policy**

The department and its controlled entity did not voluntarily change any of its accounting policies during 2023-24.

**Accounting standards early adopted**

No Australian Accounting Standards have been early adopted for 2023-24 by the department.

**Accounting standards applied for the first time**

No new accounting standards, interpretations or policies that apply to the department for the first time in 2023-24 had any material impact on the financial statements.

**G3: Taxation**

The department and the controlled entity are exempt from income tax under the *Income Tax Assessment Act 1997* and are exempt from Commonwealth taxation with the exception of Fringe Benefits Tax (FBT) and Goods and Services Tax (GST). FBT and GST are the only taxes accounted for by the department and the controlled entity. Any GST credits receivable from, or GST payable to the ATO, are recognised in the statement of financial position, refer to Note C3.

The department is exempt from Queensland payroll tax. This exemption applies to Queensland Government Departments (excluding commercialised business units) effective from 1 July 2014.

**G4: Agency transactions - machinery-of-government**

The department performs only a custodial role in respect of agency transactions and balances, they are not recognised in the financial statements and are disclosed in these notes for the information of users.

The department acts as an agent, processing transactions for the period 1 January to 30 June 2024 on behalf of DTATSIPCA, Department of State Development and Infrastructure, Department of Regional Development, Manufacturing and Water and Department of Energy and Climate following machinery-of-government changes outlined in Note A3.

	Controlled	Administered	Total
	2024	2024	2024
	\$'000	\$'000	\$'000
Revenue	175	-	175
Expenses	4,520	4,775	9,295

**G5: Climate Risk Disclosure**

**Whole-of Government Climate Reporting**

The State of Queensland, as the ultimate parent of the department, has published a wide range of information and resources on climate related risks, strategies, and actions accessible via <https://www.energyandclimate.qld.gov.au/climate>. The Queensland Sustainability Report outlines how the Queensland Government measures, monitors, and manages sustainability risks and opportunities, including governance structures supporting policy oversight and implementation. To demonstrate progress, the QSR also provides time series data on key sustainability policy responses. The QSR is available via Queensland Treasury's website at <https://www.treasury.qld.gov.au/programs-and-policies/queensland-sustainability-report>.

**Climate Risk Assessment**

The department and its controlled entity have not identified any material climate related risks relevant to the financial report at the reporting date, however, constantly monitor the emergence of such risks under the Queensland Government's Climate Transition Strategy.

**Department of the Premier and Cabinet  
Notes to the Financial Statements  
for the year ended 30 June 2024**

**Certificate of the Department of the Premier and Cabinet**

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 38 of the *Financial and Performance Management Standard 2019* and other prescribed requirements. In accordance with section 62(1)(b) of the Act we certify that in our opinion:

- a) the prescribed requirements for establishing and keeping the accounts have been complied with in all material respects; and
- b) the financial statements have been drawn up to present a true and fair view, in accordance with prescribed accounting standards, of the transactions of the Department of the Premier and Cabinet for the financial year ended 30 June 2024 and of the financial position of the department at the end of that year.

The Director-General, as the Accountable Officer of the Department, acknowledges responsibility under s.7 and s.11 of the *Financial and Performance Management Standard 2019* for the establishment and maintenance, in all material respects, of an appropriate and effective system of internal controls and risk management processes with respect to financial reporting throughout the reporting period.



Mike Kaiser  
Director-General

26 August 2024



Michael Phillips  
Chief Finance Officer

26 August 2024

## INDEPENDENT AUDITOR'S REPORT

To the Accountable Officer of Department of the Premier and Cabinet

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of the Department of the Premier and Cabinet (the parent) and its controlled entity (the group).

The financial report comprises the statements of financial position and statements of assets and liabilities by major departmental services as at 30 June 2024, the statements of comprehensive income, statements of changes in equity, statements of cash flows and statements of comprehensive income by major departmental services for the year then ended, notes to the financial statements including material accounting policy information, and the management certificate.

In my opinion, the financial report:

- a) gives a true and fair view of the parent's and group's financial position as at 30 June 2024, and their financial performance for the year then ended; and
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

#### Basis for opinion

I conducted my audit in accordance with the *Auditor-General Auditing Standards*, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

I am independent of the parent and group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code and the *Auditor-General Auditing Standards*.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Key audit matters

I have determined that there are no key audit matters to communicate in our report.

#### Responsibilities of the accountable officer for the financial report

The accountable officer is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards, and for such internal control as the accountable officer determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

The accountable officer is also responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless it is intended to abolish the group or to otherwise cease operations.

### **Auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of my responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

[https://www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf)

This description forms part of my auditor's report.

### **Statement**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year ended 30 June 2024:

- a) I received all the information and explanations I required.
- b) I consider that, the prescribed requirements in relation to the establishment and keeping of accounts were complied with in all material respects.

### **Prescribed requirements scope**

The prescribed requirements for the establishment and keeping of accounts are contained in the *Financial Accountability Act 2009*, any other Act and the Financial and Performance Management Standard 2019. The applicable requirements include those for keeping financial records that correctly record and explain the department's transactions and account balances to enable the preparation of a true and fair financial report.



Rachel Vagg  
Auditor-General

28 August 2024  
Queensland Audit Office  
Brisbane