



Consolidated Fund Financial Report

2023–24

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CONSOLIDATED FUND FINANCIAL REPORT 2023-24

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SCOPE AND PURPOSE OF THE CONSOLIDATED FUND FINANCIAL REPORT

Statutory Requirement

The *Financial Accountability Act 2009* (the Act) provides that at the end of every financial year the Treasurer shall prepare and transmit to the Auditor-General a statement containing particulars of transactions of the Consolidated Fund and details of appropriation paid to each Department (including adjustments to original appropriation). This statement, known as the Consolidated Fund Financial Report (CFFR), is to be transmitted to the Auditor-General by a date that allows the Auditor-General to complete the audit of the statement and prepare a report on it within three months after the end of the financial year. The statement and the report of the Auditor-General are then to be tabled in the Legislative Assembly by the Treasurer within fourteen days of their return by the Auditor-General.

Consolidated Fund Accounts

The Act requires the Treasurer to keep ledger accounts for the Consolidated Fund consisting of:

- the Treasurer's Consolidated Fund Operating Account; and
- the Treasurer's Consolidated Fund Investment Account.

Basis of Accounting

Gross Cash Basis

The Consolidated Fund Financial Report records transactions on the cash basis of accounting, in contrast to Departmental reporting which is on the accrual basis of accounting. Transactions are recorded in the Consolidated Fund accounts at the time of receipt or issue of cash. In relation to the finalisation of appropriations under section 29(1) and section 37(3) of the Act and in accordance with section 22(6) of the Act, payments made from and receipts paid to the Consolidated Fund within two weeks after the end of the financial year relating to that financial year may be included in the appropriation for that year. For 2023-24, cash appropriations were finalised by 30 June 2024.

Rounding

Amounts included in this statement have been rounded to the nearest \$1,000 or where that amount is \$500 or less, to zero.

Amounts may not add to totals both across and downwards due to rounding.

Meanings of Certain Words

The following words appearing in the Statement of Appropriations have these meanings:

Transfers

Transfers made under section 79 of the Act represent the transfer of appropriation between departments approved by Governor in Council following a redistribution of Government business.

Treasurer's Transfers made under section 33 of the Act include transfers of appropriation between headings within a Department's vote, approved by the Treasurer.

Unforeseen Expenditure

Unforeseen Expenditure refers to expenditure authorised by the Governor in Council, under section 35 of the Act, to be made in advance of appropriation. Such authorisation may be given for expenditure where there is no appropriation, or there is an appropriation but the making or charging of the expenditure to a department's vote would mean that the amount allocated to the vote would be exceeded.

Expenditure refers to payments from the Consolidated Fund to departments. It does not necessarily mean that departments have had increased expenses. Departments may also use the funds for capital purchases and/or debt repayments which do not impact the net operating balance.

Lapsed Appropriation

Lapsed Appropriation means appropriation that has lapsed under section 29 of the Act. This section states that where the available amount (total amount appropriated) is not paid to a Department within the financial year or within the further two weeks, the unpaid amount of the appropriation lapses at the end of the further two weeks.

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE QUARTER ENDED 30 JUNE 2024

	Notes	Operating Account	Investment Account ^a	Total Quarter Ended 30 June 2024	Total Quarter Ended 30 June 2023
Consolidated Fund		\$'000	\$'000	\$'000	\$'000
Balance as at 1 April		(5,037,414)	39,344,867	34,307,453	38,433,797
Receipts					
Collections received from departments	1	18,707,287	-	18,707,287	15,327,200
Investment interest		581,301	-	581,301	589,149
Dividends and income tax equivalents		93,116	-	93,116	205,767
Non-appropriated equity adjustments		1,027,881	-	1,027,881	16,721
Superannuation, long service leave, Queensland Government Insurance Fund and ALCS contributions		1,021,191	-	1,021,191	908,946
Other receipts		10,294	-	10,294	326
		21,441,070	-	21,441,070	17,048,110
Payments					
Appropriations provided to departments	2	(23,249,260)	-	(23,249,260)	(18,799,413)
		(23,249,260)	-	(23,249,260)	(18,799,413)
Net effect of investments					
Funds transfer to/from Treasurer's account		2,224,576	(2,224,576)	-	-
Consolidated Fund Balance as at 30 June		(4,621,028)	37,120,291	32,499,263	36,682,494

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Operating Account	Investment Account ^a	Total Year Ended 30 June 2024	Total Year Ended 30 June 2023
Consolidated Fund		\$'000	\$'000	\$'000	\$'000
Balance as at 1 July		(2,198,901)	38,881,396	36,682,494	28,980,403
Receipts					
Collections received from departments	1	72,346,453	-	72,346,453	69,516,171
Investment interest		2,389,980	-	2,389,980	2,242,504
Dividends and income tax equivalents		841,988	-	841,988	964,017
Non-appropriated equity adjustments		3,188,237	-	3,188,237	2,572,479
Superannuation, long service leave, Queensland Government Insurance Fund and ALCS contributions		4,411,791	-	4,411,791	3,948,636
Capital return from public enterprise investments		70,000	-	70,000	90,000
Other receipts		11,482	-	11,482	1,286
		83,259,931	-	83,259,931	79,335,093
Payments					
Appropriations provided to departments	2	(87,443,162)	-	(87,443,162)	(71,633,002)
		(87,443,162)	-	(87,443,162)	(71,633,002)
Net effect of investments					
Funds transfer to/from Treasurer's account		1,761,105	(1,761,105)	-	-
Consolidated Fund Balance as at 30 June		(4,621,028)	37,120,291	32,499,263	36,682,494

- a. The Investment Account balances reported above are on an amortised cost basis. The closing balance of the Investment Account will differ from that reported in the Report on State Finances due to changes to AASB 9 *Financial Instruments* which requires an adjustment to fair value. The market value adjustment is not disclosed here as it does not impact cash receipts and payments.

Note 1

COLLECTIONS RECEIVED FROM DEPARTMENTS

	Quarter Ended 30 June 2024	Quarter Ended 30 June 2023	Year Ended 30 June 2024	Year Ended 30 June 2023
	\$'000	\$'000	\$'000	\$'000
Department of Agriculture and Fisheries	20,151	19,627	22,931	21,866
Department of Education	105,090	119,251	4,277,313	4,138,964
Electoral Commission of Queensland	4,150	630	4,150	790
Department of Energy and Climate <i>(renamed as at 18 December 2023)</i>	343	525	343	525
Department of Environment, Science and Innovation <i>(renamed as at 18 December 2023)</i>	153,965	109,993	439,824	402,526
Department of Justice and Attorney-General	67,261	129,044	292,058	262,596
Office of the Ombudsman	140	212	258	412
The Public Trustee of Queensland	-	-	5,549	5,004
Queensland Fire and Emergency Services	10	28	52	112
Queensland Health	779	50	779	50
Department of Housing, Local Government, Planning and Public Works <i>(renamed as at 18 December 2023)</i>	14,756	61	14,756	61
Queensland Police Service	5,148	3,889	18,975	13,934
Queensland Treasury	17,419,437	14,069,877	63,189,476	61,295,598
Department of Regional Development, Manufacturing and Water	10,544	5,303	10,544	5,303
Department of Resources	49,652	36,937	229,214	194,817
Department of State Development and Infrastructure <i>(Renamed as at 18 December 2023)</i>	21,400	50,216	729,427	176,239
Department of Transport and Main Roads	834,459	781,559	3,110,803	2,997,374
TOTAL AMOUNTS RECEIVED FROM DEPARTMENTS	18,707,287	15,327,200	72,346,453	69,516,171

Note 2

APPROPRIATIONS PROVIDED TO DEPARTMENTS

	Quarter Ended 30 June 2024	Quarter Ended 30 June 2023	Year Ended 30 June 2024	Year to Date 30 June 2023
	\$'000	\$'000	\$'000	\$'000
Department of Agriculture and Fisheries				
<i>Controlled Items</i>				
Departmental Services	215,502	164,653	453,618	366,451
Equity Adjustments	(7,583)	(9,123)	(8,307)	(8,523)
<i>Administered Items</i>	18,492	24,247	67,705	61,944
<u>Total for Department</u>	226,411	179,777	513,016	419,872
Department of Child Safety, Seniors and Disability Services				
<i>Controlled Items</i>				
Departmental Services	671,789	577,191	2,593,998	2,342,674
Equity Adjustments	(3,296)	(4,593)	20,943	8,395
<i>Administered Items</i>	536,520	35,269	4,187,263	72,769
<u>Total for Department</u>	1,205,013	607,867	6,802,204	2,423,838
Department of Education				
<i>Controlled Items</i>				
Departmental Services	4,454,840	3,787,600	12,697,938	11,091,882
Equity Adjustments	(351,468)	119,828	(15,306)	575,250
<i>Administered Items</i>	218,476	276,437	5,613,339	5,220,654
<u>Total for Department</u>	4,321,848	4,183,865	18,295,971	16,887,786
Electoral Commission of Queensland				
<i>Controlled Items</i>				
Departmental Services	34,631	14,261	72,449	42,926
Equity Adjustments	(76)	310	1,963	310
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	34,555	14,571	74,412	43,236
Department of Employment, Small Business and Training (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	574,147	492,281	1,712,593	1,314,334
Equity Adjustments	(108,994)	(34,074)	(56,494)	(16,884)
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	465,153	458,207	1,656,099	1,297,450
Department of Energy and Climate (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	157,983	109,171	181,411	280,124
Equity Adjustments	141	(37,284)	36,542	58,076
<i>Administered Items</i>	2,697,434	144,758	2,766,121	1,020,780
<u>Total for Department</u>	2,855,558	216,645	2,984,074	1,358,980
Department of Environment, Science and Innovation (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	158,711	269,965	670,464	658,729
Equity Adjustments	43,500	23,919	107,920	24,431
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	202,211	293,884	778,384	683,160
Department of Housing, Local Government, Planning and Public Works (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	561,724	254,382	1,606,374	1,194,177
Equity Adjustments	219,174	171,965	571,837	350,926
<i>Administered Items</i>	(2,638,363)	146	68,296	253,562
<u>Total for Department</u>	(1,857,465)	426,493	2,246,507	1,798,665
Department of Justice and Attorney-General				
<i>Controlled Items</i>				
Departmental Services	273,313	220,139	962,275	802,683
Equity Adjustments	(20,971)	(19,694)	(52,738)	(61,089)
<i>Administered Items</i>	79,059	79,496	687,220	550,136
<u>Total for Department</u>	331,401	279,941	1,596,757	1,291,730

Note 2

APPROPRIATIONS PROVIDED TO DEPARTMENTS

-continued

	Quarter Ended 30 June 2024	Quarter Ended 30 June 2024	Year Ended 30 June 2024	Year to Date 30 June 2023
	\$'000	\$'000	\$'000	\$'000
Legislative Assembly and Parliamentary Service				
<i>Controlled Items</i>				
Departmental Services	31,767	29,203	120,176	111,647
Equity Adjustments	19,304	(3,740)	44,384	20,110
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	51,071	25,463	164,560	131,757
Office of the Governor				
<i>Controlled Items</i>				
Departmental Services	3,135	3,432	10,355	11,292
Equity Adjustments	-	-	-	-
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	3,135	3,432	10,355	11,292
Office of the Inspector-General of Emergency Management				
<i>Controlled Items</i>				
Departmental Services	1,370	1,283	4,610	4,497
Equity Adjustments	-	-	-	-
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	1,370	1,283	4,610	4,497
Office of the Ombudsman				
<i>Controlled Items</i>				
Departmental Services	4,286	3,404	14,640	10,695
Equity Adjustments	107	(60)	227	20
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	4,393	3,344	14,867	10,715
Department of the Premier and Cabinet				
<i>Controlled Items</i>				
Departmental Services	2,607	34,087	142,249	127,772
Equity Adjustments	16	1,500	16	1,500
<i>Administered Items</i>	396	29,876	86,975	114,085
<u>Total for Department</u>	3,019	65,463	229,240	243,357
Public Sector Commission				
<i>Controlled Items</i>				
Departmental Services	5,001	5,154	17,179	15,756
Equity Adjustments	-	-	159	263
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	5,001	5,154	17,338	16,019
Queensland Audit Office				
<i>Controlled Items</i>				
Departmental Services	1,914	1,964	8,128	7,301
Equity Adjustments	-	-	-	-
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	1,914	1,964	8,128	7,301
Queensland Corrective Services				
<i>Controlled Items</i>				
Departmental Services	484,371	317,868	1,509,971	1,311,588
Equity Adjustments	(29,934)	(86,533)	221,948	166,901
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	454,437	231,335	1,731,919	1,478,489
Queensland Fire and Emergency Services				
<i>Controlled Items</i>				
Departmental Services	99,871	62,852	298,761	166,658
Equity Adjustments	19,900	4,437	18,191	6,043
<i>Administered Items</i>	887,623	-	962,623	-
<u>Total for Department</u>	1,007,394	67,289	1,279,575	172,701

Note 2

APPROPRIATIONS PROVIDED TO DEPARTMENTS

-continued

	Quarter Ended 30 June 2024	Quarter Ended 30 June 2023	Year Ended 30 June 2024	Year to Date 30 June 2023
	\$'000	\$'000	\$'000	\$'000
Queensland Health				
<i>Controlled Items</i>				
Departmental Services	3,911,627	4,361,007	16,064,280	14,899,045
Equity Adjustments	370,214	124,614	819,324	372,428
<i>Administered Items</i>	143	250	78,292	71,535
<u>Total for Department</u>	4,281,984	4,485,871	16,961,896	15,343,008
Queensland Police Service				
<i>Controlled Items</i>				
Departmental Services	944,352	764,733	3,306,907	2,725,099
Equity Adjustments	120,040	19,567	151,176	48,457
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	1,064,392	784,300	3,458,083	2,773,556
Queensland Treasury				
<i>Controlled Items</i>				
Departmental Services	154,873	74,635	464,299	369,539
Equity Adjustments	(66,222)	(71,666)	222,728	(71,666)
<i>Administered Items</i>	1,977,229	2,423,702	8,216,070	7,538,593
<u>Total for Department</u>	2,065,880	2,426,671	8,903,097	7,836,466
Department of Regional Development, Manufacturing and Water				
<i>Controlled Items</i>				
Departmental Services	519,753	69,476	633,378	215,064
Equity Adjustments	-	27,975	769,316	45,350
<i>Administered Items</i>	9,825	13,874	28,758	123,354
<u>Total for Department</u>	529,578	111,325	1,431,452	383,768
Department of Resources				
<i>Controlled Items</i>				
Departmental Services	81,021	78,781	366,356	331,729
Equity Adjustments	(1,969)	5,313	(1,969)	5,313
<i>Administered Items</i>	(2,871)	154	2,625	6,394
<u>Total for Department</u>	76,181	84,248	367,012	343,436
Department of State Development and Infrastructure (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	279,220	167,528	705,176	598,037
Equity Adjustments	(8,579)	(127,033)	57,580	(37,327)
<i>Administered Items</i>	(481,439)	193,974	2,017,883	1,482,535
<u>Total for Department</u>	(210,798)	234,469	2,780,639	2,043,245
Department of Tourism and Sport (renamed as at 18 December 2023)				
<i>Controlled Items</i>				
Departmental Services	89,745	80,175	352,458	250,362
Equity Adjustments	(1,142)	(10,039)	1,858	(6,918)
<i>Administered Items</i>	49,616	50,465	194,580	194,423
<u>Total for Department</u>	138,219	120,601	548,896	437,867
Department of Transport and Main Roads				
<i>Controlled Items</i>				
Departmental Services	1,578,040	1,618,039	7,022,253	6,361,615
Equity Adjustments	1,595,014	1,501,147	3,630,557	3,860,526
<i>Administered Items</i>	186,108	124,596	826,963	882,339
<u>Total for Department</u>	3,359,162	3,243,782	11,479,773	11,104,480

Note 2

APPROPRIATIONS PROVIDED TO DEPARTMENTS

-continued

	Quarter Ended 30 June 2024	Quarter Ended 30 June 2023	Year Ended 30 June 2024	Year to Date 30 June 2023
	\$'000	\$'000	\$'000	\$'000
Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts				
<i>Controlled Items</i>				
Departmental Services	107,527	106,833	477,599	297,790
Equity Adjustments	1,725	2,015	(32,406)	5,315
<i>Administered Items</i>	2,353,471	133,321	2,415,132	2,783,226
<u>Total for Department</u>	2,462,723	242,169	2,860,325	3,086,331
Department of Youth Justice <i>(established as at 18 December 2023)</i>				
<i>Controlled Items</i>				
Departmental Services	142,918	-	220,871	-
Equity Adjustments	22,602	-	23,102	-
<i>Administered Items</i>	-	-	-	-
<u>Total for Department</u>	165,520	-	243,973	-
Departmental Totals				
<i>Controlled Items</i>				
Departmental Services	15,546,038	13,670,097	52,690,766	45,909,466
Equity Adjustments	1,811,503	1,598,751	6,532,551	5,347,207
<i>Administered Items</i>	5,891,719	3,530,565	28,219,845	20,376,329
<u>Total for Departments</u>	23,249,260	18,799,413	87,443,162	71,633,002

Note:

1 Following the MOGs of 18 December 2023, certain departments are acting in an agency capacity for the receipt of appropriation on behalf of others until revised administrative arrangements can be finalised.

STATEMENT OF APPROPRIATIONS
for the year ended 30 June 2024

	Note	Appropriation Acts 2023	Transfers s79	Appropriation Adjusted for s79 Transfers	Treasurer's Transfers S33	Lapsed Appropriation s29	Unforeseen Expenditure s35	2024 Actual	2023 Actual
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Department of Agriculture and Fisheries	1								
<i>Controlled Items</i>									
Departmental Services		368,861	-	368,861	18,710	-	66,047	453,618	366,451
Equity Adjustments		(1,616)	-	(1,616)	(6,691)	-	-	(8,307)	(8,523)
<i>Administered Items</i>		79,724	-	79,724	(12,019)	-	-	67,705	61,944
Vote		446,969	-	446,969	-	-	66,047	513,016	419,872
Department of Child Safety, Seniors and Disability Services	2								
<i>Controlled Items</i>									
Departmental Services		2,345,650	6,856	2,352,506	413	-	241,079	2,593,998	2,342,674
Equity Adjustments		21,356	-	21,356	(413)	-	-	20,943	8,395
<i>Administered Items</i>		4,115,501	-	4,115,501	-	-	71,762	4,187,263	72,769
Vote		6,482,507	6,856	6,489,363	-	-	312,841	6,802,204	2,423,838
Department of Education	3								
<i>Controlled Items</i>									
Departmental Services		12,151,259	(43,635)	12,107,624	590,314	-	-	12,697,938	11,091,882
Equity Adjustments		675,851	(2,100)	673,751	(689,057)	-	-	(15,306)	575,250
<i>Administered Items</i>		5,482,413	(131,324)	5,351,089	98,743	-	163,507	5,613,339	5,220,654
Vote		18,309,523	(177,059)	18,132,464	-	-	163,507	18,295,971	16,887,786
Electoral Commission of Queensland	4								
<i>Controlled Items</i>									
Departmental Services		73,859	-	73,859	-	(1,410)	-	72,449	42,926
Equity Adjustments		1,963	-	1,963	-	-	-	1,963	310
<i>Administered Items</i>		-	-	-	-	-	-	-	-
Vote		75,822	-	75,822	-	(1,410)	-	74,412	43,236
Department of Employment, Small Business and Training	5								
<i>Controlled Items</i>									
Departmental Services		1,716,109	(168,256)	1,547,853	83,177	-	81,563	1,712,593	1,314,334
Equity Adjustments		15,861	10,822	26,683	(83,177)	-	-	(56,494)	(16,884)
<i>Administered Items</i>		-	-	-	-	-	-	-	-
Vote		1,731,970	(157,434)	1,574,536	-	-	81,563	1,656,099	1,297,450
Department of Energy and Climate	6								
<i>Controlled Items</i>									
Departmental Services		270,433	(62,616)	207,817	(26,406)	-	-	181,411	280,124
Equity Adjustments		79,172	(42,944)	36,228	314	-	-	36,542	58,076
<i>Administered Items</i>		890,387	(1,617)	888,770	26,092	-	1,851,259	2,766,121	1,020,780
Vote		1,239,992	(107,177)	1,132,815	-	-	1,851,259	2,984,074	1,358,980

STATEMENT OF APPROPRIATIONS
for the year ended 30 June 2024

	Note	Appropriation Acts 2023	Transfers s79	Appropriation Adjusted for s79 Transfers	Treasurer's Transfers S33	Lapsed Appropriation	Unforeseen Expenditure	2024 Actual	2023 Actual
		\$'000	\$'000	\$'000	\$'000	s29 \$'000	s35 \$'000	\$'000	\$'000
Department of Environment, Science and Innovation <i>(renamed as at 18 December 2023)</i>	7								
<i>Controlled Items</i>									
Departmental Services		735,848	10,150	745,998	(54,599)	(20,935)	-	670,464	658,729
Equity Adjustments		53,501	(180)	53,321	54,599	-	-	107,920	24,431
<i>Administered Items</i>									
Vote		789,349	9,970	799,319	-	(20,935)	-	778,384	683,160
Department of Housing, Local Government, Planning and Public Works <i>(renamed as at 18 December 2023)</i>	8								
<i>Controlled Items</i>									
Departmental Services		1,026,401	243,158	1,269,559	-	-	336,815	1,606,374	1,194,177
Equity Adjustments		457,265	76,902	534,167	(10,780)	-	37,670	571,837	350,926
<i>Administered Items</i>									
		35,496	(65,075)	(29,579)	-	-	97,875	68,296	253,562
Vote		1,519,162	254,985	1,774,147	-	-	472,360	2,246,507	1,798,665
Department of Justice and Attorney-General	9								
<i>Controlled Items</i>									
Departmental Services		942,824	-	942,824	10,780	-	8,671	962,275	802,683
Equity Adjustments		(41,958)	-	(41,958)	(10,780)	-	-	(52,738)	(61,089)
<i>Administered Items</i>									
		579,654	-	579,654	-	-	107,566	687,220	550,136
Vote		1,480,520	-	1,480,520	-	-	116,237	1,596,757	1,291,730
Legislative Assembly and Parliamentary Service	10								
<i>Controlled Items</i>									
Departmental Services		113,457	-	113,457	-	-	6,719	120,176	111,647
Equity Adjustments		28,732	-	28,732	-	-	15,652	44,384	20,110
<i>Administered Items</i>									
		-	-	-	-	-	-	-	-
Vote		142,189	-	142,189	-	-	22,371	164,560	131,757
Office of the Governor	11								
<i>Controlled Items</i>									
Departmental Services		10,275	-	10,275	-	-	80	10,355	11,292
Equity Adjustments		-	-	-	-	-	-	-	-
<i>Administered Items</i>									
		-	-	-	-	-	-	-	-
Vote		10,275	-	10,275	-	-	80	10,355	11,292
Office of the Inspector-General of Emergency Management	12								
<i>Controlled Items</i>									
Departmental Services		4,620	-	4,620	-	(10)	-	4,610	4,497
Equity Adjustments		-	-	-	-	-	-	-	-
<i>Administered Items</i>									
		-	-	-	-	-	-	-	-
Vote		4,620	-	4,620	-	(10)	-	4,610	4,497

STATEMENT OF APPROPRIATIONS
for the year ended 30 June 2024

	Note	Appropriation Acts 2023	Transfers s79	Appropriation Adjusted for s79 Transfers	Treasurer's Transfers S33	Lapsed Appropriation	Unforeseen Expenditure	2024 Actual	2023 Actual
		\$'000	\$'000	\$'000	\$'000	s29 \$'000	s35 \$'000	\$'000	\$'000
Office of the Ombudsman	13								
<i>Controlled Items</i>									
Departmental Services		14,426	-	14,426	214	-	-	14,640	10,695
Equity Adjustments		460	-	460	(214)	(19)	-	227	20
<i>Administered Items</i>									
Vote		14,886	-	14,886	-	(19)	-	14,867	10,715
Department of the Premier and Cabinet	14								
<i>Controlled Items</i>									
Departmental Services		192,434	(35,570)	156,864	-	(14,615)	-	142,249	127,772
Equity Adjustments		15,000	1	15,001	-	(14,985)	-	16	1,500
<i>Administered Items</i>									
Vote		137,560	(47,772)	89,788	-	(2,813)	-	86,975	114,085
		344,994	(83,341)	261,653	-	(32,413)	-	229,240	243,357
Public Sector Commission	15								
<i>Controlled Items</i>									
Departmental Services		18,371	-	18,371	(123)	(1,069)	-	17,179	15,756
Equity Adjustments		36	-	36	123	-	-	159	263
<i>Administered Items</i>									
Vote		18,407	-	18,407	-	(1,069)	-	17,338	16,019
Queensland Audit Office	16								
<i>Controlled Items</i>									
Departmental Services		7,767	-	7,767	-	-	361	8,128	7,301
Equity Adjustments		-	-	-	-	-	-	-	-
<i>Administered Items</i>									
Vote		7,767	-	7,767	-	-	361	8,128	7,301
Queensland Corrective Services	17								
<i>Controlled Items</i>									
Departmental Services		1,388,232	-	1,388,232	77,439	-	44,300	1,509,971	1,311,588
Equity Adjustments		299,387	-	299,387	(77,439)	-	-	221,948	166,901
<i>Administered Items</i>									
Vote		1,687,619	-	1,687,619	-	-	44,300	1,731,919	1,478,489
Queensland Fire and Emergency Services	18								
<i>Controlled Items</i>									
Departmental Services		213,506	-	213,506	471	-	84,784	298,761	166,658
Equity Adjustments		18,662	-	18,662	(471)	-	-	18,191	6,043
<i>Administered Items</i>									
Vote		232,168	948,751	1,180,919	-	-	13,872	962,623	-
Queensland Health	19								
<i>Controlled Items</i>									
Departmental Services		15,373,713	-	15,373,713	-	-	690,567	16,064,280	14,899,045
Equity Adjustments		502,175	-	502,175	-	-	317,149	819,324	372,428
<i>Administered Items</i>									
Vote		57,055	-	57,055	-	-	21,237	78,292	71,535
		15,932,943	-	15,932,943	-	-	1,028,953	16,961,896	15,343,008

STATEMENT OF APPROPRIATIONS
for the year ended 30 June 2024

	Note	Appropriation Acts 2023	Transfers s79	Appropriation Adjusted for s79 Transfers	Treasurer's Transfers S33	Lapsed Appropriation	Unforeseen Expenditure	2024 Actual	2023 Actual
		\$'000	\$'000	\$'000	\$'000	s29	s35	\$'000	\$'000
Queensland Police Service									
<i>Controlled Items</i>	20								
Departmental Services		3,118,097	-	3,118,097	-	-	188,810	3,306,907	2,725,099
Equity Adjustments		144,001	-	144,001	-	-	7,175	151,176	48,457
<i>Administered Items</i>		-	-	-	-	-	-	-	-
Vote		3,262,098	-	3,262,098	-	-	195,985	3,458,083	2,773,556
Queensland Treasury									
<i>Controlled Items</i>	21								
Departmental Services		454,969	-	454,969	6,511	-	2,819	464,299	369,539
Equity Adjustments		229,239	-	229,239	(6,511)	-	-	222,728	(71,666)
<i>Administered Items</i>		7,941,741	-	7,941,741	-	-	274,329	8,216,070	7,538,593
Vote		8,625,949	-	8,625,949	-	-	277,148	8,903,097	7,836,466
Department of Regional Development, Manufacturing and Water									
<i>Controlled Items</i>	22								
Departmental Services		271,584	3,575	275,159	18,125	-	340,094	633,378	215,064
Equity Adjustments		465,300	-	465,300	-	-	304,016	769,316	45,350
<i>Administered Items</i>		46,883	-	46,883	(18,125)	-	-	28,758	123,354
Vote		783,767	3,575	787,342	-	-	644,110	1,431,452	383,768
Department of Resources									
<i>Controlled Items</i>	23								
Departmental Services		390,697	-	390,697	-	(24,341)	-	366,356	331,729
Equity Adjustments		(133)	-	(133)	-	(1,836)	-	(1,969)	5,313
<i>Administered Items</i>		4,061	-	4,061	-	(1,436)	-	2,625	6,394
Vote		394,625	-	394,625	-	(27,613)	-	367,012	343,436
Department of State Development and Infrastructure									
<i>Controlled Items</i>	24								
Departmental Services		754,683	(96,725)	657,958	-	-	47,218	705,176	598,037
Equity Adjustments		87,370	(31,859)	55,511	-	-	2,069	57,580	(37,327)
<i>Administered Items</i>		2,689,828	(750,735)	1,939,093	-	-	78,790	2,017,883	1,482,535
Vote		3,531,881	(879,319)	2,652,562	-	-	128,077	2,780,639	2,043,245
Department of Tourism and Sport									
<i>Controlled Items</i>	25								
Departmental Services		465,307	(28,421)	436,886	-	(84,428)	-	352,458	250,362
Equity Adjustments		20,167	180	20,347	-	(18,489)	-	1,858	(6,918)
<i>Administered Items</i>		197,119	-	197,119	-	(2,539)	-	194,580	194,423
Vote		682,593	(28,241)	654,352	-	(105,456)	-	548,896	437,867

STATEMENT OF APPROPRIATIONS
for the year ended 30 June 2024

	Note	Appropriation Acts 2023	Transfers s79	Appropriation Adjusted for s79 Transfers	Treasurer's Transfers S33	Lapsed Appropriation s29	Unforeseen Expenditure s35	2024 Actual	2023 Actual
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Department of Transport and Main Roads	26								
<i>Controlled Items</i>									
Departmental Services		6,945,131	-	6,945,131	-	-	77,122	7,022,253	6,361,615
Equity Adjustments		2,472,236	-	2,472,236	-	-	1,158,321	3,630,557	3,860,526
<i>Administered Items</i>		738,396	-	738,396	-	-	88,557	826,963	882,339
Vote		10,155,763	-	10,155,763	-	-	1,324,010	11,479,773	11,104,480
Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts	27								
<i>Controlled Items</i>									
Departmental Services		461,865	3,228	465,093	12,506	-	-	477,599	297,790
Equity Adjustments		12,324	-	12,324	(44,730)	-	-	(32,406)	5,315
<i>Administered Items</i>		171,021	47,772	218,793	32,224	-	2,164,115	2,415,132	2,783,226
Vote		645,210	51,000	696,210	-	-	2,164,115	2,860,325	3,086,331
Department of Youth Justice (established as at 18 December 2023)	28								
<i>Controlled Items</i>									
Departmental Services		-	168,256	168,256	-	-	52,615	220,871	-
Equity Adjustments		-	(10,822)	(10,822)	-	-	33,924	23,102	-
<i>Administered Items</i>		-	-	-	-	-	-	-	-
Vote		-	157,434	157,434	-	-	86,539	243,973	-
Departmental Totals									
<i>Controlled Items</i>									
Departmental Services		49,830,378	-	49,830,378	737,532	(146,808)	2,269,664	52,690,766	45,909,466
Equity Adjustments		5,556,351	-	5,556,351	(864,447)	(35,329)	1,875,976	6,532,551	5,347,207
<i>Administered Items</i>		23,166,839	-	23,166,839	126,915	(6,788)	4,932,879	28,219,845	20,376,329
Vote		78,553,568	-	78,553,568	-	(188,925)	9,078,519	87,443,162	71,633,002

Explanatory Notes to the 2023-24 Statement of Appropriations

These explanatory notes are in relation to appropriation adjustments and explain the variance between the appropriation heading amount in the Appropriation Acts, adjusted for section 79 (machinery of government) transfers, and actual appropriation paid.

1. Department of Agriculture and Fisheries

Additional departmental services were primarily due to additional funding for Future Fisheries reforms, National Fire Ant Eradication Program, collective bargaining outcomes, Drought Preparedness Grants and depreciation adjustments. These were partly offset by timing adjustments for various programs including the Farm Business Resilience Program and Drought Loan Schemes.

Lower equity adjustment items were primarily due to reduction in depreciation adjustments.

Lower administered items were primarily due to timing adjustments for various programs including the Australian Government's North Queensland Restocking, Replanting and On-Farm Infrastructure grant program.

Transfers from equity adjustments and administered items were applied to partly offset additional departmental services.

2. Department of Child Safety, Seniors and Disability Services

Additional departmental services were primarily due to additional funding for out-of-home care services in response to ongoing pressures in the child protection system, indexation funding boost for non-Government organisations and collective bargaining outcomes.

Lower equity adjustment items were primarily due to the write down of part of the Unify reporting system, partly offset by depreciation adjustments.

Additional administered items were primarily due to additional funding for the National Disability Insurance Scheme, and the National Redress Scheme, and reallocation of funding in relation to concession expenses from the prior year.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

3. Department of Education

Additional departmental services were primarily due to additional funding for collective bargaining outcomes including cost of living payments, higher depreciation expenses, increased funding under the National School Reform Agreement and associated Bilateral Agreement mainly relating to students with disabilities and increasing the Schooling Resource Standard percentage to 70.5 per cent, additional funding for the Playgrounds and Tuckshops program, school maintenance and addressing market pressures, partly offset by timing adjustments for various school and infrastructure programs.

Lower equity adjustment items were primarily due to revised estimates for depreciation, and timing adjustments for various infrastructure programs, partly offset by additional funding for the Playgrounds and Tuckshops program, and addressing market pressures.

Additional administered items were primarily due to additional Australian Government and State funding for non-state schools.

Transfers from equity adjustments were applied to offset the additional departmental services and partly offset the additional administered items.

4. Electoral Commission of Queensland

Lapses in departmental services were primarily due to savings from the local Government and State by-elections in 2022-23 and savings from the Election Management System license fee.

5. Department of Employment, Small Business and Training

Additional departmental services were primarily due to additional funding for Free TAFE, National Skills Agreement Uplift, depreciation adjustments, and collective bargaining outcomes.

Lower equity adjustment items were primarily due to timing adjustments for capital projects due to supply chain demand issues, the Great Barrier Reef International Marine College expansion, the Equipping TAFE for our Future Capital Program and depreciation adjustments.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

6. Department of Energy and Climate

Lower departmental services were primarily due to reduced funding for Hydroelectric Study Implementation, and timing adjustments for the Business Energy Saving and Transformation Program, Energy Bill Savings for Vulnerable Households and Microgrid Pilot fund, partly offset by timing adjustments for Household Energy Initiatives.

Additional equity adjustment items were primarily due to additional funding for technology related assets.

Additional administered items were primarily due to accessing approved centrally held funding for the CopperString 2032 Project, Swanbank Battery Project, Borumba Dam Pumped Hydro Project, Boulder Creek Wind Farm, Brigalow Gas Peaker and Wambo Wind Farm Stage 2.

Transfers from departmental services were applied to offset the additional equity adjustments and partly offset the additional administered items.

7. Department of Environment, Science and Innovation

Lower departmental services were primarily due to the reallocation of funding for a Waste Industry development package to the Department of State Development and Infrastructure for delivery, and timing adjustments for various programs including the Recycling and Jobs Fund, the Advance Queensland Program, the South East Queensland Koala Conservation Strategy and the Queensland Reef Water Quality Program. These were partly offset by additional funding for various programs including additional payments to councils to ensure no impacts on households from the Queensland Waste Disposal Levy, Yellow Crazy Ant Management, Great Sandy Marine Park Management, K'gari Dingo Management Enhanced Actions and additional funding for collective bargaining outcomes and depreciation adjustments.

Additional equity adjustment items were primarily due to Protected Area Investments (land acquisition) as part of the Protected Area Strategy drawn down from funds held centrally, partly offset by timing adjustments for various programs including the Land Restoration Fund and Revitalising National Parks.

Transfers from departmental services were applied to offset the additional equity adjustments.

8. Department of Housing, Local Government, Planning and Public Works

Additional departmental services were primarily due to a drawdown of funding for the Housing Investment Fund, and additional funding for Homes for Queenslanders, and Helping Seniors Secure their Homes. These were partly offset by timing adjustments for various programs including Housing Investment Growth Fund.

Additional equity adjustment items were primarily due to funding for Government Employee Housing, and Homes for Queenslanders, partly offset by timing adjustments for various programs including remote housing for First Nations communities.

Additional administered items were primarily due to reallocation of funding for local government and planning, and additional funding for collective bargaining outcomes.

9. Department of Justice and Attorney-General

Additional departmental services were primarily due to additional funding for Family, Domestic and Sexual Violence Response, collective bargaining outcomes, Strengthening Support for Victims of Crime and depreciation adjustments, partly offset by timing adjustments for various programs including the Women's Safety and Justice Taskforce.

Lower equity adjustment items were primarily due to depreciation adjustments, and timing adjustments for various programs including courtroom technology upgrades.

Additional administered items were primarily due to additional funding and provision for Victims Assistance Queensland, strategic customer-focused initiatives for Public Trustee, collective bargaining outcomes, judicial wage supplementation and Legal Aid Queensland's National Legal Assistance Partnership Bilateral Schedule with the Commonwealth.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

10. Legislative Assembly and Parliamentary Service

Additional departmental services were primarily due to additional funding for collective bargaining outcomes.

Additional equity adjustment items were primarily due to funding for Parliamentary Annexe repairs and refurbishment project.

11. Office of the Governor

Additional departmental services were primarily due to additional funding for collective bargaining outcomes.

12. Office of the Inspector-General of Emergency Management

Lower departmental services were primarily due to adjustments to collective bargaining outcomes.

13. Office of the Ombudsman

Additional departmental services were primarily due to additional funding for collective bargaining outcomes.

Lower equity adjustment items were primarily due to timing adjustments for fit-out of office accommodation and a new case management system.

Transfers from equity adjustments were applied to offset the additional departmental services.

14. Department of the Premier and Cabinet

Lower departmental services were primarily due to timing adjustments for Brisbane 2032 Olympic and Paralympic Games Queensland Academy of Sport High Performance Strategy funding, partly offset by funding received for collective bargaining outcomes.

Lower equity adjustment items were primarily due to reallocation of funding for the School Sports Infrastructure – Pathways to Participation program.

Lower administered items were primarily due to timing adjustments of funding for Ministerial and Opposition High Priority ICT projects and travel, partly offset by funding received for rental cost increases and collective bargaining outcomes.

15. Public Sector Commission

Lower departmental services were primarily due to timing adjustments for the Even Better Strategy and for various operating projects to be completed in 2024-25. These were partly offset by funding received for collective bargaining outcomes.

Additional equity adjustments were due to the reclassification of funding for the Commission's assets from operating.

Transfers from departmental services were applied to offset the additional equity adjustments.

16. Queensland Audit Office

Additional departmental services were primarily due to additional funding for collective bargaining outcomes.

17. Queensland Corrective Services

Additional departmental services were primarily due to additional funding for depreciation adjustments, collective bargaining outcomes, recruitment of operational employees for the Lockyer Valley Correctional Centre, funding to meet unavoidable costs of the department, increased workers' compensation payments, funding realignment for the Townsville Correctional Precinct, built infrastructure safety and security, and Prisoner and Offender Fluctuation Models. These are partly offset by timing adjustments for various programs including the Lockyer Valley Correctional Centre (formerly Southern Queensland Correctional Precinct Stage 2).

Lower equity adjustment items were primarily due to timing adjustments for the Lockyer Valley Correctional Centre, depreciation adjustments, critical infrastructure and life safety system upgrades, and funding realignment for the Townsville Correctional Precinct.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

18. Queensland Fire and Emergency Services

Additional departmental services were primarily due to funding for additional firefighters, collective bargaining outcomes, superannuation adjustments, and reallocation of funding for Marine Rescue Service Level Agreements.

Lower equity adjustment items were primarily due to timing adjustments for Supporting Volunteer Emergency Response Entities, partly offset by equity related funding for additional firefighters.

Additional administered items were primarily due to additional funding for the Queensland Reconstruction Authority.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

19. Queensland Health

Additional departmental services were primarily due to collective bargaining outcomes, depreciation adjustments, equity to output swaps for Capital Investment Delivery Unit, and eHealth Queensland and 200 additional frontline workers for Queensland Ambulance Service. These were partly offset by timing adjustments for various programs including clinical stockpile reserve, Mater Hospital, the inter-departmental reallocation of funding for Free TAFE Diploma of Nursing and the Translational Manufacturing Facility at the Translational Research Institute, and funding to support ongoing operations of Administered agencies and their collective bargaining commitments.

Additional equity adjustment items were primarily due to Sustaining Capital, Mater Hospital, Building Better Hospitals, Cairns Hospital Redevelopment, Caboolture Hospital Redevelopment, Forensic Science Queensland DNA funding, Logan Hospital Expansion and Building Rural and Remote Health Program. These were partly offset by additional depreciation adjustments, equity to output swaps for Capital Investment Delivery Unit and eHealth Queensland, and timing adjustments for various programs including Sunshine Coast University Hospital, Rural and Regional Infrastructure Package, New Queensland Cancer Centre, Satellite Hospital Program, Hervey Bay Hospital Redevelopment, and New Toowoomba Hospital.

Additional administered items were primarily due to additional funding for ongoing base operations of the Office of the Health Ombudsman.

20. Queensland Police Service

Additional departmental services were primarily due to additional funding for collective bargaining outcomes, funding to ensure sufficient liquidity for the department, increased workers' compensation premiums, Queensland Government Air, community support funding for non-government organisations, Polair Services Contract, Police recruitment drive, Commission of Inquiry into Queensland Police Service Response to Domestic and Family Violence and forensic DNA testing. These were partly offset by timing adjustments for various programs including the reallocation of funding for PCYC capital works, and the Marine Rescue project.

Additional equity adjustment items were primarily due to additional funding for Wacol Youth Remand Facility, and Marine Rescue Queensland Vessel Replacement, partly offset by timing adjustments for QGAir Fixed Wing Aviation Acquisition Program.

21. Queensland Treasury

Additional departmental services were primarily due to funding brought forward for a defence project and funding for the Business Development Fund valuation adjustment, partly offset by timing adjustments for various programs including Invested in Queensland Program, whole-of-government financial reporting and budget management enterprise systems and the Fine Modernisation Program Foundation Phase.

Lower equity adjustment items were primarily due to timing adjustments for the Queensland Resources Common User Facility, and return of funding for the Business Development Fund valuation adjustment. These were partly offset by additional funding for the Queensland Critical Minerals Battery Technology Fund.

Additional administered items were primarily due to funding for revised beneficiary payments for the Annual Leave Central Scheme and defined benefit superannuation, ex-gratia payments, and cash management advances to government-owned corporations. These were partly offset by unspent funding for fuel subsidy rebates and the Commonwealth Home Builder Grant, and reduced funding for interest on whole-of-Government borrowing.

Transfers from equity adjustments were applied to partly offset the additional departmental services.

22. Department of Regional Development, Manufacturing and Water

Additional departmental services were primarily due to funding for the Fitzroy to Gladstone Pipeline project, Mount Morgan pipeline and the Ayr Water Treatment Plant, partly offset by timing adjustments for various programs including Building our Regions, Made in Queensland and the Manufacturing Hubs Grant Program.

Additional equity adjustment items were primarily due to funding for the Fitzroy to Gladstone Pipeline project and Burdekin Falls Dam Improvement and Raising project.

Lower administered items were primarily due to savings related to water bill discounts for South East Queensland connected households.

Transfers from administered items were applied to partly offset the additional departmental services.

23. Department of Resources

Lower departmental services were primarily due to timing adjustments for a number of programs including the Queensland Critical Minerals Strategy initiatives, remediation projects at the former Linc Energy and Carbon Energy sites, Natural Resources Recovery Program, Resources Authority Register project and depreciation adjustments. These were partly offset by additional funding for various programs including collective bargaining outcomes.

Lower equity adjustment items were primarily due to depreciation adjustments.

Lower administered items were primarily due to timing adjustments for the non-commercial water infrastructure assets maintenance program.

24. Department of State Development and Infrastructure

Additional departmental services were primarily due to additional funding for Homes for Queenslanders Plan, SEQ City Deals, Haughton Pipeline Stage 2, Turbot Street Property Management Plan and stamp duty on the Commonwealth Games Village. These were partly offset by timing adjustments for various programs including the Resources Community Infrastructure Fund, Industry Partnership Program, Local Government Grants and Subsidies Program, South East Queensland Community Stimulus Program, Recycling Modernisation Fund, Emerging Hydrogen Industry Program and Indigenous Councils Critical Infrastructure Program.

Additional equity adjustment items were primarily due to additional funding for Turbot Street Property Management Plan, Southport West Tower and Townsville State Development Area. These were partly offset by timing adjustments for various programs including the Building Acceleration Fund, and the Catalyst Infrastructure Fund.

Additional administered items were primarily due to additional funding for Financial Assistance Grants.

25. Department of Tourism and Sport

Lower departmental services were primarily due to timing adjustments for various programs including Browne Park Redevelopment, Growing Future Tourism Program, Regional Tourism Recovery and Local Community Sporting Infrastructure.

Lower equity adjustment items were primarily due to timing adjustments for various programs including Queensland Active Precincts Capital Works and the Wangetti Trail.

Lower administered items were primarily due to timing adjustments for various programs including the global marketing campaign for Bluey's World Brisbane event.

26. Department of Transport and Main Roads

Additional departmental services were primarily due to additional funding for collective bargaining outcomes and release of centrally held funds for the Transport for Brisbane City Service Contract.

Additional equity adjustment items were primarily due to adjusting funding profiles to reflect delivery performance across the TMR capital program, including for the Queensland Train Manufacturing Program, and various other capital investments (such as Bruce Highway upgrades and property acquisitions for transport corridors) as well as increased funding for the Pacific Motorway (M1) Varsity Lakes to Tugun, revised motor vehicle registration receipts and funding to help offset COVID-19 impacts on public transport fare revenue. These were partly offset by timing adjustments for various programs including operational

readiness of the New Generation Rollingstock fleet for Cross River Rail and European Train Control System.

Additional administered items were primarily due to additional funding for Port of Gladstone Northern Land Expansion Project and Cairns Regional Development Precinct, partly offset by Mount Isa to Townsville Rail Line.

27. Department of Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts

Additional departmental services were primarily due to additional funding for depreciation adjustments.

Lower equity adjustment items were primarily due to timing adjustments for Queensland Cultural Centre refurbishment, depreciation adjustments, and Arts Infrastructure Investment Fund, partly offset by funding for the New Performing Arts Venue.

Additional administered items were primarily due to funding for the Cost of Living Electricity Rebate and Path to Treaty – First Nations Treaty Institute partly offset by the reallocation of funding in relation to concession expenses from the prior year and timing of the Screen Queensland Capital Grants Program.

Transfers from equity adjustments were applied to offset the additional departmental services and partly offset the additional administered items.

28. Department of Youth Justice

Additional departmental services were primarily due to the carry forward of funding from the prior year, the 5 Point Plan Community Based Crime Action Committee, and Caboolture warehouse operations, partly offset by timing adjustments to various programs.

Additional equity adjustment items were primarily due to funding for the new Woodford Youth Detention Centre.

TREASURER OF QUEENSLAND'S CERTIFICATION

Prepared, signed and transmitted in compliance with sections 23(4) and 24 of the *Financial Accountability Act 2009*.

HON. CAMERON DICK MP
DEPUTY PREMIER
TREASURER
MINISTER FOR TRADE AND INVESTMENT

29 August 2024

INDEPENDENT AUDITOR'S REPORT

To the Treasurer of Queensland

Report on the audit of the Consolidated Fund Financial Report

Opinion

I have audited the accompanying Consolidated Fund Financial Report.

The financial report comprises the statement of receipts and payments for the quarter ended and year ended 30 June 2024 and related notes, the statement of appropriations for the year ended 30 June 2024 and related explanatory notes and the certificate given by the Treasurer of Queensland. The report has been prepared using the cash basis of accounting.

In my opinion, the financial report:

- a) gives a true and fair view of the transactions of the consolidated fund accounts for the financial year 1 July 2023 to 30 June 2024 and the financial position of the accounts as at the end of that year
- b) agrees with the consolidated fund accounts for the financial year
- c) complies with *Financial Accountability Act 2009*.

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 Consolidated Fund 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.

Emphasis of Matter - Basis of Accounting

I draw attention to the Basis of Accounting under the scope and purpose of the financial report. The financial report has been prepared on a cash basis for the purpose of fulfilling the Treasurer's financial reporting responsibilities under the *Financial Accountability Act 2009*. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of the entity for the financial report

The Treasurer is responsible for the preparation of the financial report that gives a true and fair view in accordance with *Financial Accountability Act 2009*, and for such internal control

as the Treasurer determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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/ar4.pdf

This description forms part of my auditor's report.

Karen Johnson
as delegate of the Auditor-General

30 August 2024
Queensland Audit Office
Brisbane

