



Financial summary 2005–06

Financial summary for year ended 30 June 2006

	\$'000
For the year	
Queensland Government grant	34 777
Operating revenue	689
Total revenues	35 466
Operating expenses	36 052
Operating surplus (deficit)	(586)
At year end	
Total assets	8 489
Total liabilities	3 531
Net assets	4 958

Revenue

The major source of the CMC's revenue each year is the operating grant received from the State Government. For the year ended 30 June 2006, this was \$34.77m (98.05% of revenue), which for a full year is less than 2 per cent of the Queensland law, order and public safety policy budget.

Expenses

Most of the CMC's expenses for the period related to employees (\$25.322m), with \$9.337m for supplies and services and depreciation of \$1.358m. Total expenses were \$36.052m for the year ended 30 June 2006.

Assets

Total current and non-current assets as at 30 June 2006 totalled \$8.489m.

Liabilities

Total liabilities as at 30 June 2006 were \$3.531m. This included \$0.862m for the lease incentive liability for the Terrica Place premises, \$2.138m for employee leave entitlements, and \$0.531m for accrued expenses and trade creditors.

Net equity

As at 30 June 2006, the CMC's net equity was \$4.958m.

Operating result

The CMC had an operating deficit of \$0.586m for 2005–06. This was due principally to an accounting policy change that increased the CMC's asset recognition threshold from \$2000 to \$5000, causing the majority of our network upgrade costs to be expensed rather than treated as an asset.