

Financial summary

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 2010, this was \$43.752m (95.6% of revenue).

Expenses

Most of the CMC's expenses for the period related to employee expenses (\$31.100m), supplies and services (\$10.071m), other expenses (\$1.228m) and depreciation (\$1.751m). Expenses totalled \$44.150m for the year ended 30 June 2010.

Operating result

The CMC's financial result for 2009–10 was that revenue (\$45.784m) exceeded expense (\$44.150m), resulting in an operating surplus of \$1.634m as detailed below.

For the year ended 30 June 2010	\$'000
Queensland Government grant	43 752
Other revenue	2 032
Total Revenue	45 784
Less Total Expenses	44 150
Operating surplus	1 634

Assets

At 30 June 2010, the CMC's assets totalled \$23.697m.

Liabilities

Total liabilities as at 30 June 2010 were \$7.618m. This included \$3.298m for the lease incentive liability for the Green Square premises, \$2.123m for accrued employee leave entitlements and \$2.197m for accrued expenses and trade creditors.

Equity

Therefore, at 30 June 2010, the CMC's equity was \$16.079m.

At year end — 30 June 2010	\$'000
Total Assets	23 697
Less Total Liabilities	7 618
Equity	16 079

A comparison of actual results with the CMC's 2009–10 Budget appears in Appendix A.

The audited financial statements of the CMC are attached to this report.