

F. Financial results

Figure F1
Universities – for the year ended 31 December 2022

Amounts in \$'000								
University	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Borrowings		
						Finance costs	New borrowings	Repayment of borrowings
CQU	1,149,711	504,883	410,558	434,809	(24,250)	9,285	-	-
GU	2,660,285	375,265	934,941	1,004,673	(69,732)	1,867	-	12,472
JCU	1,732,955	452,418	529,196	572,860	(43,664)	5,865	47,826	8,673
QUT	2,343,384	493,746	1,005,135	1,136,058	(130,923)	6,951	-	6,518
UQ	4,905,170	1,254,476	1,952,232	2,262,954	(310,722)	18,983	-	13,261
UniSQ	936,414	130,143	326,955	342,498	(15,543)	122	-	3,436
UniSC	913,135	222,385	346,136	311,195	34,940	3,920	-	11,211
Total	14,641,054	3,433,316	5,505,153	6,065,047	(559,894)	46,993	47,826	55,571

Note: CQU – Central Queensland University; GU – Griffith University; JCU – James Cook University; QUT – Queensland University of Technology; UQ – The University of Queensland; UniSQ – University of Southern Queensland; UniSC – University of the Sunshine Coast.

Source: Queensland Audit Office.

Figure F2
Universities – for the year ended 31 December 2021

Amounts in \$'000								
University	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Borrowings		
						Finance costs	New borrowings	Repayment of borrowings
CQU	1,148,306	488,525	404,716	426,721	(22,005)	9,114	34,975	-
GU	2,615,359	345,727	1,044,029	921,287	122,742	2,285	-	12,060
JCU ¹	1,585,656	384,828	563,547	538,029	25,518	6,005	52,179	7,060
QUT	2,376,636	456,060	1,163,230	1,024,355	138,875	6,895	-	6,035
UQ	5,074,794	1,240,496	2,435,560	2,093,625	341,935	16,930	53,577	8,678
UniSQ ²	900,894	123,348	421,750	342,362	79,388	158	-	1,530
UniSC ³	851,664	229,130	334,746	289,741	45,005	5,076	123,700	127,353
Total	14,553,309	3,268,114	6,367,578	5,636,120	731,458	46,463	264,431	162,716

Notes:

¹ JCU reclassified foreign exchange losses from income to expenses. There was no impact on the operating result.

² UniSQ reclassified international fee discounts from expenses to income. There was no impact on the operating result.

³ UniSC restated its prior year figures as its controlled entities did not meet the requirements for consolidation.

Source: Queensland Audit Office.

Figure F3
Departments and TAFE Queensland – for the year ended 30 June 2022

Amounts in \$'000								
Entity	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Finance costs	Borrowings New borrowings	Repayment of borrowings
DoE	27,746,398	1,447,456	10,982,740	10,823,544	159,196	19,498	-	8,374
DESBT	1,970,888	457,689	1,550,051	1,518,818	31,233	21,726	-	4,017
TAFEQ	429,148	169,895	712,485	716,695	(4,210)	2,003	-	-
Total	30,146,434	2,075,040	13,245,276	13,059,057	186,219	43,227	-	12,391

Note: DoE – Department of Education; DESBT – Department of Employment, Small Business and Training (renamed Department of Youth Justice, Employment, Small Business and Training following *Administrative Arrangements Order (No. 1) 2023* on 18 May 2023); TAFEQ – TAFE Queensland.

Source: Queensland Audit Office.

Figure F4
Departments and TAFE Queensland – for the year ended 30 June 2021

Amounts in \$'000								
Entity	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Finance costs	Borrowings New borrowings	Repayment of borrowings
DoE	24,358,030	1,161,644	10,163,456	10,006,139	157,317	19,785	-	7,691
DESBT	1,850,266	500,796	1,309,617	1,314,974	(5,357)	22,130	-	3,613
TAFEQ ¹	432,733	177,069	668,102	667,599	503	2,236	-	235
Total	26,641,029	1,839,509	12,141,175	11,988,712	152,463	44,151	-	11,539

Note:

¹ TAFEQ restated its prior year figures to account for a change in accounting policy for intangible assets.

Source: Queensland Audit Office.

Figure F5
Grammar schools – for the year ended 31 December 2022

Amounts in \$'000								
Grammar school	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Finance costs	Borrowings New borrowings	Repayment of borrowings
BGGS	180,821	44,808	55,963	52,286	3,677	953	-	1,815
BGS	269,121	63,771	70,660	69,841	819	1,022	-	2,522
IGGS	66,983	15,498	28,287	26,150	2,138	774	-	1,724
IGS	84,616	15,662	29,331	28,274	1,057	151	-	416
RGGS	41,151	3,479	12,554	10,780	1,773	107	600	387
RGS	99,216	15,968	48,587	47,075	1,512	427	-	806
TWGS	140,631	14,050	41,713	40,286	1,427	478	-	1,364
TVGS	85,677	16,181	36,192	33,489	2,703	603	2,200	1,933
Total	968,216	189,417	323,288	308,183	15,106	4,515	2,800	10,967

Note: BGGS – Brisbane Girls Grammar School; BGS – Brisbane Grammar School; IGGS – Ipswich Girls' Grammar School; IGS – Ipswich Grammar School; RGGS – Rockhampton Girls Grammar School; RGS – Rockhampton Grammar School; TWGS – Toowoomba Grammar School; TVGS – Townsville Grammar School.

Source: Queensland Audit Office.

Figure F6
Grammar schools – for the year ended 31 December 2021

Amounts in \$'000								
Grammar school	Total assets	Total liabilities	Total income	Total expenses (excl tax)	Operating result before tax	Finance costs	Borrowings New borrowings	Repayment of borrowings
BGGS	162,390	45,696	52,788	49,359	3,429	1,011	-	1,753
BGS	246,369	64,297	69,021	64,681	4,340	766	40,000	1,188
IGGS ¹	67,258	17,540	27,587	26,170	1,417	848	-	1,615
IGS ²	80,869	14,806	27,253	26,669	584	169	-	403
RGGS ³	36,778	3,230	9,824	9,437	387	118	-	344
RGS	91,083	16,884	44,886	43,245	1,641	1,348	-	1,068
TWGS	130,805	14,266	39,182	38,161	1,021	532	-	1,289
TVGS	76,981	15,460	33,398	31,360	2,038	656	-	1,704
Total	892,533	192,180	303,937	289,081	14,857	5,448	40,000	9,365

Notes:

¹ IGGS reclassified part of finance costs and repayment of borrowings to lease liabilities. There was no impact on the operating result.

² IGS reclassified impairment gains from expenses to income. There was no impact on the operating result.

³ RGGS reclassified the loss on sale of asset from income to expenses, and reclassified goods and services tax receivable from liabilities to assets. There was no impact on the operating result and net assets.

Source: Queensland Audit Office.