

# **Health and Wellbeing Queensland Financial Statements**

**for the year ended 30 June 2020**

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# Health and Wellbeing Queensland Financial Statements 2019-20

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## **Health and Wellbeing Queensland**

### **Statement of Comprehensive Income for the year ended 30 June 2020**

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		<b>2020 Actual</b>
	<b>Notes</b>	<b>\$'000</b>
<b>Income</b>		
<b>Revenue</b>		
Grants and other contributions	<b>4</b>	3,518
Other revenue		19
Interest		14
		<hr/>
<b>Total Revenue</b>		<b>3,551</b>
		<hr/>
<b>Total Income</b>		<b>3,551</b>
		<hr/>
<b>Expenses</b>		
Employee expenses	<b>5</b>	1,844
Supplies and services	<b>6</b>	1,233
Depreciation	<b>10</b>	8
Other expenses	<b>7</b>	30
		<hr/>
<b>Total Expenses</b>		<b>3,116</b>
		<hr/>
<b>Operating Result</b>		<b>435</b>
		<hr/>
<b>Total Comprehensive Income</b>		<b>435</b>
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*The accompanying notes form part of these statements.*

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# Health and Wellbeing Queensland

## Statement of Financial Position for the year ended 30 June 2020

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		2020 Actual
	Notes	\$'000
<b>Current Assets</b>		
Cash and cash equivalents	8	539
Receivables	9	23
Prepayments		65
		<hr/>
<b>Total Current Assets</b>		<b>628</b>
		<hr/>
<b>Non Current Assets</b>		
Property, plant and equipment	10	116
		<hr/>
<b>Total Non Current Assets</b>		<b>116</b>
		<hr/>
<b>Total Assets</b>		<b>744</b>
		<hr/>
<b>Current Liabilities</b>		
Payables	11	163
Accrued employee benefits	12	145
		<hr/>
<b>Total Current Liabilities</b>		<b>308</b>
		<hr/>
<b>Total Liabilities</b>		<b>308</b>
		<hr/>
<b>Net Assets</b>		<b>435</b>
		<hr/>
<b>Equity</b>		
Accumulated surplus/(deficit)		435
		<hr/>
<b>Total Equity</b>		<b>435</b>
		<hr/>

*The accompanying notes form part of these statements.*

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## ***Health and Wellbeing Queensland***

### **Statement of Changes in Equity for the year ended 30 June 2020**

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2020

\$'000

**Balance as at 1st July 2019**

-

Operating Result

435

**Balance as at 30 June 2020**

**435**

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*The accompanying notes form part of these statements.*

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# Health and Wellbeing Queensland

## Statement of Cash Flows for the year ended 30 June 2020

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	2020 Actual
	\$'000
<b>Cash flows from operating activities</b>	
<i>Inflows:</i>	
Grants and other contributions	3,518
GST collected from customers	59
GST input tax credits from ATO	177
Interest receipts	14
<i>Outflows:</i>	
Employee expenses	(1,764)
Supplies and services	(1,070)
GST paid to suppliers	(200)
GST remitted to ATO	(59)
Other	(30)
<b>Net cash provided by (used in) operating activities</b>	<b>644</b>
<b>Cash flows from investing activities</b>	
<i>Outflows:</i>	
Payments for plant and equipment	(105)
<b>Net cash provided by (used in) investing activities</b>	<b>(105)</b>
<b>Net increase (decrease) in cash held</b>	<b>539</b>
<b>Cash at beginning of financial year</b>	<b>-</b>
<b>Cash at end of financial year</b>	<b>539</b>

*The accompanying notes form part of these statements.*

	2020 \$'000
<b>Reconciliation of Operating Result to Net Cash from Operating Activities</b>	
Operating surplus/(deficit)	435
Depreciation expense	8
Donated assets received	(19)
Changes in assets and liabilities:	
(Increase)/decrease in receivables	(23)
(Increase)/decrease in prepayments	(65)
Increase/(decrease) in payables	163
Increase/(decrease) in accrued employee benefits	145
<b>Net cash provided by/(used in) operating activities</b>	<b>644</b>

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# ***Health and Wellbeing Queensland***

## **Notes to the Financial Statements for the year ended 30 June 2020**

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**Section 1: How We Operate - Our Agency Objectives and Activities**

- Note 1: General Information
- Note 2: Objectives and Principal Activities of Health and Wellbeing Queensland
- Note 3: Basis of Financial Statement Preparation

**Section 2: Notes about our Financial Performance**

- Note 4: Grants and Other Contributions
- Note 5: Employee Expenses
- Note 6: Supplies and Services
- Note 7: Other Expenses

**Section 3: Notes about our Financial Position**

- Note 8: Cash and Cash Equivalents
- Note 9: Receivables
- Note 10: Plant and Equipment and Depreciation Expense
- Note 11: Payables
- Note 12: Accrued Employee Benefits

**Section 4: Notes about Risk and Other Accounting Uncertainties**

- Note 13: Commitments
- Note 14: Contingencies
- Note 15: Financial Risk Disclosures
- Note 16: Events Occurring after the Reporting Date

**Section 6: Other information**

- Note 17: Key Management Personnel (KMP) Disclosures
- Note 18: Related Party Transactions
- Note 19: Accounting standards early adopted
- Note 20: Future Impact of Accounting Standards Not Yet Effective
- Note 21: Climate Risk Disclosure

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# **Health and Wellbeing Queensland**

## **Notes to the Financial Statements for the year ended 30 June 2020**

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### **1. General Information**

These financial statements cover Health and Wellbeing Queensland (HWQld), an independent statutory body established under the *Health and Wellbeing Queensland Act 2019*. The financial statements include all income, expenses, assets, liabilities and equity of HWQld. HWQld does not have any controlled entities. The entity is controlled by the state of Queensland which is the ultimate parent.

The head office and principal place of business is:

Milton Green

Ground Floor, 139 Coronation Drive

MILTON QLD 4064

For information relating to these financial statements please email [info@hw.qld.gov.au](mailto:info@hw.qld.gov.au)

### **2. Objectives and Principal Activities of Health and Wellbeing Queensland**

HWQld was established on 1 July 2019 as a statutory body to improve the health and wellbeing of the population and reduce health inequities with an initial focus on reducing the risk factors that drive the chronic disease burden, such as poor nutrition, physical inactivity and obesity. HWQld has been given a mandate to develop a new way of working that requires innovation, partnerships and an element of risktaking that a statutory body is well positioned to deliver. While HWQld is accountable to government, and the broader community, HWQld is an independent agency that will work relentlessly to achieve outcomes that benefit the whole of Queensland.

### **3. Basis of Financial Statement Preparation**

#### **Compliance with Prescribed Requirements**

HWQld has prepared these financial statements in compliance with section 39 of the *Financial and Performance Management Standard 2019*. The financial statements comply with Queensland Treasury's Minimum Reporting Requirements for reporting periods beginning on or after 1 July 2019.

HWQld is a not-for-profit entity and these general purpose financial statements are prepared 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.

#### **Presentation**

##### **Currency and Rounding**

Amounts shown in these financial statements may not add to the correct sub-totals or total due to rounding.

Amounts included in the financial statements are in Australian dollars and rounded to the nearest \$1,000 or, where that amount is \$500 or less, to zero, unless disclosure of the full amount is specifically required.

##### **Comparatives**

As this is HWQld's first year of operation, no prior year comparatives are available.

##### **Current/Non-Current Classification**

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

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 HWQld 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.

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# ***Health and Wellbeing Queensland***

## **Notes to the Financial Statements for the year ended 30 June 2020**

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### **Authorisation of Financial Statements for Issue**

The financial statements are authorised for issue by the Chief Executive Officer and the Board Chairperson at the date of signing the Management Certificate.

### **Basis of Measurement**

Historical cost convention is used as the measurement basis in this financial report.

Under historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given 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.

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# Health and Wellbeing Queensland

## Notes to the Financial Statements for the year ended 30 June 2020

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	2020 \$'000
<b>4. Grants and Other Contributions</b>	
Grants from Government	3,518
<b>Total</b>	<b>3,518</b>

### Accounting policy

Grants and contributions are non-reciprocal in nature where the agency does not directly give approximately equal value to the grantor. The grant is accounted for under AASB 1058 *Income of Not-for-Profit Entities*, whereby revenue is recognised upon receipt of the grant funding.

### 5. Employee Expenses

#### *Employee Benefits*

Wages and salaries	1,248
Annual leave levy	138
Long service leave levy	32
Employer superannuation contributions	140

#### *Employee Related Expenses*

Workers' compensation premium	12
Payroll tax	62
Other employee related expenses	213

<b>Total</b>	<b>1,844</b>
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The number of employees as at 30 June 2020, including both full time and part time employees, measured on a full time equivalent basis (reflecting Minimum Obligatory Human Resource Information (MOHRI)).

	2020 No.
Full-Time Equivalent Employees	23.9

### Accounting policy

#### Wages, Salaries and Sick leave

Wages and salaries due but unpaid at reporting date are recognised in the Statement of Financial Position at the current salary rates. As HWQld expects such liabilities to be wholly settled within 12 months of reporting date, the liabilities are recognised at undiscounted amounts. As sick leave is non-vesting, an expense is recognised for this leave as it is taken.

As at 30 June 2020, HWQld had not made the backpay as required under the Queensland Public Health Sector Certified Agreement (No. 10) 2019 and the Health Practitioners and Dental Officers (QH) Certified Agreement (3) 2019. The estimated amount is \$28,125 for 22.5 FTE. This is prorated for part-time staff.

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# **Health and Wellbeing Queensland**

## **Notes to the Financial Statements for the year ended 30 June 2020**

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### **5. Employee Expenses (continued)**

#### Annual Leave and Long Service Leave

Under the Queensland Government's Annual Leave Central Scheme and Long Service Leave Scheme HWQld is levied for the cost of employees' annual leave (including leave loading and on-costs) and long service leave (including on-costs). 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 from the scheme quarterly in arrears.

No provision for annual leave and long service leave is recognised in HWQld's financial statements 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*.

#### Superannuation

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 EBA 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 by the Treasurer on the advice of the State Actuary. Contributions are paid by HWQld at the specified rate following completion of the employee's service each pay period. HWQld's obligations are limited to those contributions paid.

#### Workers' Compensation Premiums

HWQld pays premiums to WorkCover Queensland 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.

Key management personnel and remuneration disclosures are detailed in Note 17.

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## Health and Wellbeing Queensland

### Notes to the Financial Statements for the year ended 30 June 2020

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	2020 \$'000
<b>6. Supplies and Services</b>	
Property rental	265
Information technology	20
Minor plant and equipment	119
Legal fees	2
Supplies and consumables	93
Consultants and contractors	407
Corporate service charges	286
Communications	28
Sundry expenses	12
<b>Total</b>	<b>1,233</b>

#### Accounting policy - Property Rental

Payments for non-specialised commercial office accommodation under the Queensland Government Accommodation Office (QGAO) framework arise from non-lease arrangements with the Department of Housing and Public Works, who has substantive substitution rights over the assets used within these schemes. Payments are expensed as incurred and categorised within property rental.

#### Accounting policy - Short-term leases and leases of low value assets

HWQld has elected to recognise lease payments for short-term leases of low value assets as expenses on a straight-line basis over the lease term, rather than accounting for them on the balance sheet.

#### 7. Other Expenses

Insurance	4
External audit fees for the audit of financial statements <sup>(1)</sup>	26
Donations	1
<b>Total</b>	<b>30</b>

#### Audit Fees

(1) Total audit fees quoted by the Queensland Audit relating to the 2019-20 financial statements are \$25,750. There are no non-audit services included in this amount.

#### 8. Cash and Cash Equivalents

Cash at bank	539
<b>Total</b>	<b>539</b>

#### Accounting policy

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash assets include all cash and cheques receipted but not banked at 30 June.

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## Health and Wellbeing Queensland

### Notes to the Financial Statements for the year ended 30 June 2020

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2020  
\$'000

#### 9. Receivables

GST receivable	16
	<hr/>
	16
Annual leave reimbursements	7
	<hr/>
<b>Total</b>	<b>23</b>
	<hr/>

#### Accounting policy - Receivables

Receivables are measured at amortised cost which approximates their fair value at reporting date.

#### Accounting policy - Impairment of receivables

HWQld's receivables are primarily from Queensland Government agencies or Australian Government agencies. No loss allowance is recorded for these receivables on the basis of materiality. Refer to Note 15 for HWQld's credit risk management policies.

#### 10. Plant and Equipment and Depreciation Expense

##### Closing Balance and Reconciliation of Carrying Amount

Gross (at cost)	124
Less: Accumulated depreciation	(8)
	<hr/>
<b>Total</b>	<b>116</b>
	<hr/>

2020  
\$'000

Carrying amount at 1 July	-
Acquisitions	105
Donations received	19
Depreciation expense	(8)
	<hr/>
<b>Carrying amount at 30 June</b>	<b>116</b>
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# Health and Wellbeing Queensland

## Notes to the Financial Statements for the year ended 30 June 2020

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### 10. Plant and Equipment (contd)

#### Accounting policy

##### Cost of Acquisition

Historical cost is used for the initial recording of all property, plant and equipment acquisitions. Historical cost is determined as the value given as consideration and costs incidental to the acquisition (such as architects' fees and engineering design fees), plus all other costs incurred in getting the assets ready for use.

Assets acquired at no cost or for nominal consideration, other than from another Queensland Government entity, are recognised at their fair value at date of acquisition.

Where assets are received free of charge from another Government entity (whether as a result of a machinery-of-government change or other involuntary transfer), the acquisition cost is recognised as the carrying amount in the books of the other entity immediately prior to the transfer.

##### Measurement using Historical Cost

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.

Items of plant and equipment with a cost or other value equal to or in excess of \$5,000 are recognised in the year of acquisition. Items with a lesser value are expenses in the year of acquisition.

##### Depreciation Expense

Property, plant and equipment is depreciated on a straight-line basis so as to allocate the net cost or revalued amount of each asset, less any estimated residual value, progressively over its estimated useful life to Health and Wellbeing Queensland.

*Key Judgement:* Straight line depreciation is used as that is consistent with the even consumption of service potential of these assets over their useful life to Health and Wellbeing Queensland.

Depreciation rates for each class of depreciable asset (including significant identifiable components):

<i>Class</i>	<i>Rate%</i>
Plant and Equipment:	
Office Equipment	20%
Leasehold Improvement	10%

##### Impairment

All non-current physical assets are assessed for indicators of impairment on an annual basis. If an indicator of possible impairment exists, Health and Wellbeing Queensland determines the asset's recoverable amount. Any amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

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## Health and Wellbeing Queensland

### Notes to the Financial Statements for the year ended 30 June 2020

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	2020 \$'000
<b>11. Payables</b>	
Trade and other creditors	94
Accrued other supplies and services	69
	<hr/>
Total	<b>163</b> <hr/>

#### Accounting policy

Trade creditors are recognised upon receipt of the goods or services ordered and are measured at the nominal amount i.e. agreed purchase/contract price, gross of applicable trade and other discounts. Amounts owing are unsecured.

	2020 \$'000
<b>12. Accrued Employee Benefits</b>	
Salary and wages related	23
Annual leave levy payable	92
Long service leave levy payable	21
Superannuation	9
	<hr/>
Total	<b>145</b> <hr/>

#### Accounting policy

No provision for annual leave or long service leave is recognised in HWQld's financial statements 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*.

#### 13. Commitments

##### Non-cancellable Operating Lease Commitments

HWQld does not have any commitments as at 30 June 2020.

#### 14. Contingencies

HWQld does not have any contingencies as at 30 June 2020.

#### 15. Financial Risk Disclosures

##### (a) Financial Instrument Categories

Financial assets and financial liabilities are recognised in the Statement of Financial Position when HWQld 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.

# Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2020

## 15. Financial Risk Disclosures (contd)

### (b) Risks Arising From Financial Instruments

Financial risk management is implemented pursuant to Queensland Government and HWQld's policies. These policies provide the principals for overall risk management as well as specific areas, and seek to minimise potential adverse effects on the financial performance of HWQld.

HWQld's activities expose it to a variety of financial risks as set out in the following table:

Risk Exposure	Definition	Exposure	Measurement Method	Risk Management Strategies
Credit Risk	Credit risk exposure refers to the situation where the entity may incur financial loss as a result of another party to a financial instrument failing to meet their obligations.	HWQld is exposed to credit risk in respect of its receivables (Note 9). No financial assets are past due or impaired.	Ageing analysis	HWQld manages credit risk by proactively pursuing the recoverability of monies owed to them.  Exposure to credit risk is monitored on an ongoing basis.
Liquidity Risk	Liquidity risk refers to the situation where HWQld may encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.	HWQld is exposed to liquidity risk in respect of its contractual payables reported under Note 11 Payables	Maturity Analysis	HWQld manages exposure to liquidity risk by ensuring sufficient funds are available to meet employee and supplier obligation at all times. This is achieved by ensuring minimum levels of cash are held within the bank account to match the expected duration of the various employee and supplier liability.
Market Risk	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.  Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.	HWQld does not trade in foreign currency and is not materially exposed to commodity price changes or other markets.  Exposure to interest rate risk is limited to cash held in the CBA bank account. Refer to Note 8 Cash and Cash Equivalents.	Interest rate sensitivity analysis	HWQld does not undertake any hedging in relation to interest rate risk.  Interest rate risk is minimised through a passive investment management strategy to ensure the return of capital and at the same time, generate a return commensurate with the risk taken.

## 16. Events Occurring after the Reporting Date

From 1 July 2020, Department of Health will novate 10 existing community services contracts to HWQld totalling \$21.77M. This funding will be classified as Recurrent Grants Revenue under AASB 1058. The 10 contracts range from 1 year to 2 year contract dates. Further details of the contracts are in the body of the Annual Report under the section relating to contract novation.

HWQld's financial statements are expected to be impacted by the COVID-19 programs beyond 30 June 2020, although the actual impacts cannot be reliably estimated at the reporting date.

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# Health and Wellbeing Queensland

## Notes to the Financial Statements for the year ended 30 June 2020

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### 17. Key Management Personnel (KMP) Disclosures

#### *Details of Key Management Personnel*

The following details for non-Ministerial KMP reflect those positions that had authority and responsibility for planning, directing and controlling the activities of HWQld during 2019-20. Further information on these positions can be found in the body of the Annual Report under the section relating to Executive Management.

Position	Position Responsibility
Board Chairperson	Provides strategic leadership, guidance and effective oversight of management, operations and financial performance
Board Member	Provides strategic leadership, guidance and effective oversight of management, operations and financial performance
Chief Executive Officer	The Chief Executive Officer directs the overall efficient, effective and economical administration and guides the strategic direction of HWQld.
Chief Operating Officer	The Chief Operating Officer leads the business, corporate governance and service delivery functions.
General Manager	The General Manager leads the planning, directing and controlling of HWQld's business.

#### ***KMP remuneration policies***

The responsible Minister is the Deputy Premier and Minister for Health and Minister for Ambulance Services. Ministerial remuneration entitlements are outlined in the Legislative Assembly of Queensland's Members' Remuneration Handbook. The HWQld does not bear any cost of remuneration of Ministers. The majority of Ministerial entitlements are paid by the Legislative Assembly, with the remaining entitlements being provided by Ministerial Services Branch 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 is 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 policy for HWQld's Chief Executive Officer, Chief Operating Officer and General Manager are set by the Queensland Public Service Commission as provided for under the *Public Service Act 2008*. Individual remuneration and other terms of employment (including motor vehicle entitlements and performance payments if applicable) are specified in employment contracts. Appointment to the Board is made by Governor in Council under s18 of the Health and Wellbeing Act 2019.

Remuneration expenses for those KMP comprise the following components:

#### Short term employee expenses, including:

- 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;
- performance payments recognised as an expense during the year; and
- non-monetary benefits - consisting of provision of vehicle together with fringe benefits tax applicable to the benefit.

Long term employee expenses include amounts expensed in respect of long service leave entitlements earned.

Post-employment expenses include amounts expensed in respect of employer superannuation obligations.

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.

#### ***Performance Payments***

No performance payments were made to the key management personnel of Health and Wellbeing Queensland.

# Health and Wellbeing Queensland

## Notes to the Financial Statements for the year ended 30 June 2020

### 17. Key Management Personnel (KMP) Disclosures (continued)

#### Remuneration Expenses

The following disclosures focus on the expenses incurred by the agency attributable to non-Ministerial KMP during the respective reporting periods. The amounts disclosed are determined on the same basis as expenses recognised in the statement of comprehensive income.

#### 2019-20

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses \$'000	Non-Monetary \$'000	\$'000	\$'000	\$'000	\$'000
<b>Chief Executive Officer</b>						
Current (18/11/2019-30/06/2020)	175	1	4	13	0	193
Former (01/07/2019-08/11/2019)	123	1	3	14	44	185
<b>Chief Operating Officer</b>						
Current (14/02/2020-30/06/2020)	148	0	2	7	0	157
<b>General Manager</b>						
Current (10/02/2020-30/06/2020)	72	1	0	8	0	81
<b>Total Remuneration</b>	<b>518</b>	<b>3</b>	<b>9</b>	<b>42</b>	<b>44</b>	<b>616</b>

#### Board Remuneration

Position	Terms		Total remuneration	Out of Pocket expenses
	Date of initial appointment	Date of cessation	\$'000	\$'000
<b>Current Members</b>				
Dr John Wakefield (Chair) ^	7/09/2019		-	-
Ms Liza Carroll ^	1/07/2019		-	-
Mr Thomas (Preston) Campbell	1/07/2019		16	-
Mr Stephen Ryan	1/07/2019		16	-
Ms Stella Taylor-Johnson	1/04/2020		4	-
Ms Anna Voloschenko	1/04/2020		4	-
Professor Ian Lowe	1/04/2020		4	-
Ms Jane Williams	1/04/2020		4	-
<b>Former Members</b>				
Mr Michael Walsh (Chair) ^	1/07/2019	06/09/2019	-	-
Dr Robyn Littlewood	1/07/2019	25/10/2019	6	-
Dr John Pickering	1/07/2019	31/03/2020	12	-
Ms Jo Whitehead ^	1/07/2019	31/03/2020	-	-
Professor Amanda Lee	1/07/2019	31/03/2020	11	-
<b>Total Remuneration</b>			<b>77</b>	<b>-</b>

^ Officer of the Public Service - non-remunerated

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# **Health and Wellbeing Queensland**

## **Notes to the Financial Statements for the year ended 30 June 2020**

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### **18. Related Party Transactions**

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

There were no transactions with people or entities related to our KMP.

#### ***Transactions with other Queensland Government-controlled entities***

HWQld received funding from Queensland Health. The funding provided is predominately for operational requirements (refer Note 4).

HWQld transacts with the Department of Housing and Public Works for accommodation services (Queensland Government Accommodation Office) and Qfleet vehicle services (refer Note 6).

HWQld has a service level agreement with the Corporate Administration Agency (refer Note 6 - Corporate service charges).

### **19. Accounting standards early adopted**

No Australian Accounting Standards have been early adopted for 2019-20.

### **20. Future Impact of Accounting Standards Not Yet Effective**

At the date of authorisation of the financial report, the expected impacts of new or amended Australian Accounting Standards issued but with future effective dates are set out below:

#### **AASB 1059 Service Concession Arrangements: Grantors**

AASB 1059 will first apply to HWQld's financial statements in 2020-21. This standard defines service concession arrangements and applies a new control concept to the recognition of service concession assets and related liabilities.

At the date of authorisation of the financial report, Australian accounting standards and interpretations with future effective dates are either not applicable to HWQld's activities or have no material impact.

### **21. Climate Risk Disclosure**

#### Current Year Impacts

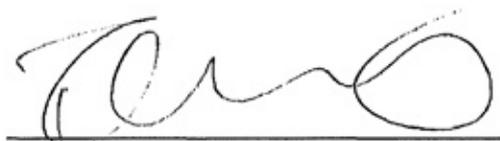
No adjustments to the carrying value of recorded assets or other adjustments to the amounts recorded in the financial statements were recognised during the financial year.

**Management Certificate  
for Health and Wellbeing Queensland (HWQld)**

These general purpose financial statements have been prepared pursuant to section 62(1) of the *Financial Accountability Act 2009* (the Act), section 39 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 HWQld for the financial year ended 30 June 2020 and of the financial position of HWQld at the end of that year; and

We acknowledge responsibility under section 7 and section 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.



Name: Dr Robyn Littlewood  
Title: Chief Executive Officer

Date: 5.8.2020



Name: Dr John Wakefield  
Title: Board Chairperson

Date: 5.8.2020

## INDEPENDENT AUDITOR'S REPORT

To the Board of Health and Wellbeing Queensland

### Report on the audit of the financial report

#### Opinion

I have audited the accompanying financial report of Health and Wellbeing Queensland.

In my opinion, the financial report:

- a) gives a true and fair view of the entity's financial position as at 30 June 2020 and its financial performance and cash flows for the year then ended
- b) complies with the *Financial Accountability Act 2009*, the Financial and Performance Management Standard 2019 and Australian Accounting Standards.

The financial report comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including summaries of significant accounting policies and other explanatory information, and the management certificate.

#### 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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

#### Responsibilities of the entity for the financial report

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

The Board is also responsible for assessing the entity'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 entity 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the entity.
- Conclude on the appropriateness of the entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### **Report on other legal and regulatory requirements**

In accordance with s.40 of the *Auditor-General Act 2009*, for the year 30 June 2020 :

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



Charles Strickland, CA  
as delegate of the Auditor-General

6 August 2020

Queensland Audit Office  
Brisbane



