

Health and Wellbeing Queensland Financial Statements

for the year ended 30 June 2021

Health and Wellbeing Queensland Financial Statements 2020-21

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Health and Wellbeing Queensland

Statement of Comprehensive Income for the year ended 30 June 2021

		2021 Actual	2021 Original Budget	2021 Budget Variance*	2020 Actual
	Notes	\$'000	\$'000	\$'000	\$'000
Income					
Revenue					
Grants and other contributions	4	38,633	37,988	645	3,518
Interest		139	-	139	14
Other revenue	5	12	-	12	19
Total Revenue		38,784	37,988	796	3,551
Total Income		38,784	37,988	796	3,551
Expenses					
Employee expenses	6	5,915	4,604	1,311	1,844
Supplies and services	7	3,176	33,384	(30,208)	1,233
Depreciation	12	24	-	24	8
Service Procurement	8	23,231	-	23,231	-
Other expenses	9	1,467	-	1,467	30
Total Expenses		33,813	37,988	(4,176)	3,116
Operating Result		4,971	-	4,972	435
Total Comprehensive Income		4,971	-	4,972	435

*An explanation of material variances is located at Note 19.

The accompanying notes form part of these statements.

Health and Wellbeing Queensland

Statement of Financial Position for the year ended 30 June 2021

		2021 Actual	2020 Actual
	Notes	\$'000	\$'000
Current Assets			
Cash and cash equivalents	10	6,740	539
Receivables	11	142	23
Prepayments		47	65
		<hr/>	<hr/>
Total Current Assets		6,929	628
		<hr/>	<hr/>
Non Current Assets			
Property, plant and equipment	12	360	116
		<hr/>	<hr/>
Total Non Current Assets		360	116
		<hr/>	<hr/>
Total Assets		7,289	744
		<hr/>	<hr/>
Current Liabilities			
Payables	13	1,688	163
Accrued employee benefits	14	195	146
		<hr/>	<hr/>
Total Current Liabilities		1,883	308
		<hr/>	<hr/>
Total Liabilities		1,883	308
		<hr/>	<hr/>
Net Assets		5,406	435
		<hr/>	<hr/>
Equity			
Accumulated surplus		5,406	435
		<hr/>	<hr/>
Total Equity		5,406	435
		<hr/>	<hr/>

**HWQld was granted relief from preparing a budgeted balance sheet in the 2020-21 SDS. Consequently, no balance sheet was presented to Parliament for the 2020-21 financial year.*

The accompanying notes form part of these statements.

Health and Wellbeing Queensland

Statement of Changes in Equity for the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
Balance as at 1st July 2020	435	-
Operating Result	4,971	435
Balance as at 30 June 2021	5,406	435

The accompanying notes form part of these statements.

Health and Wellbeing Queensland

Statement of Cash Flows

for the year ended 30 June 2021

		2021 Actual	2020 Actual
	Notes	\$'000	\$'000
Cash flows from operating activities			
<i>Inflows:</i>			
Grants and other contributions		38,633	3,518
GST collected from customers		57	59
GST input tax credits from ATO		2,374	177
Interest receipts		139	14
Other		7	-
<i>Outflows:</i>			
Employee expenses		(5,871)	(1,764)
Supplies and services		(1,651)	(1,070)
GST paid to suppliers		(2,468)	(200)
GST remitted to ATO		(58)	(59)
Service Procurement	8	(23,231)	-
Other		(1,462)	(30)
		6,469	644
Cash flows from investing activities			
<i>Outflows:</i>			
Payments for plant and equipment		(268)	(105)
		(268)	(105)
Net increase in cash held			
		6,201	539
Cash at beginning of financial year			
		539	-
Cash at end of financial year			
	10	6,740	539

The accompanying notes form part of these statements.

		2021 \$'000	2020 \$'000
Reconciliation of Operating Result to Net Cash from Operating Activities			
Operating surplus		4,971	435
Depreciation expense		24	8
Donated assets received		-	(19)
<i>Changes in assets and liabilities:</i>			
Increase in receivables		(120)	(23)
Decrease in prepayments		18	(65)
Increase in payables		1,526	163
Increase in accrued employee benefits		50	145
		6,469	644

The accompanying notes form part of these statements.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

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: Other Revenue
- Note 6: Employee Expenses
- Note 7: Supplies and Services
- Note 8: Service Procurement Expense - Social Service
- Note 9: Other Expenses

Section 3: Notes about our Financial Position

- Note 10: Cash and Cash Equivalents
- Note 11: Receivables
- Note 12: Plant and Equipment and Depreciation Expense
- Note 13: Payables
- Note 14: Accrued Employee Benefits

Section 4: Notes about Risk and Other Accounting Uncertainties

- Note 15: Commitments
- Note 16: Contingencies
- Note 17: Events Occurring after the Reporting Date
- Note 18: Financial Risk Disclosures

Section 5: Notes about our Performance Compared to Budget

- Note 19: Budgetary Reporting Disclosures

Section 6: Other information

- Note 20: Key Management Personnel (KMP) Disclosures
- Note 21: Related Party Transactions
- Note 22: Accounting Standards Early Adopted
- Note 23: Future Impact of Accounting Standards Not Yet Effective
- Note 24: Climate Risk Disclosure

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

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

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 risk taking 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 2020.

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

Comparative information reflects the audited 2019-20 financial statements.

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.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

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.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

	2021 \$'000	2020 \$'000
4. Grants and Other Contributions		
Grants from Government	38,633	3,518
Total	38,633	3,518

Accounting policy

Grants and Contributions arise from non-exchange transactions where the agency does not directly give approximately equal value to the grantor. The agency's grants do not contain sufficiently specific performance obligations, the transactions are accounted for under AASB 1058 Income of Non-for-Profit Entities, whereby revenue is recognised upon receipt of the grant funding.

5. Other Revenue

Other Revenue	1	-
Goods & Services Received Below Fair Value	5	19
Sponsorship Received	6	-
Total	12	19

6. Employee Expenses

Employee Benefits

Wages and salaries	4,309	1,248
Annual leave levy	477	138
Long service leave levy	109	32
Employer superannuation contributions	555	140
Other Employee Benefits	16	-

Employee Related Expenses

Workers' compensation premium	21	12
Payroll tax	194	62
Other employee related expenses	234	213
Total	5,915	1,844

The number of employees as at 30 June 2021, including both full time and part time employees, measured on a full time equivalent basis (reflecting Minimum Obligatory Human Resource Information (MOHRI)).

	2021 No.	2020 No.
Full-Time Equivalent Employees	44.05 ^	23.9

^ FTE data as at 30 June 2021 (based upon the fortnight ending 3 July 2021)

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.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

6. 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 20.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

	2021 \$'000	2020 \$'000
7. Supplies and Services		
Property rental	410	265
Information technology	23	20
Minor plant and equipment	256	119
Legal fees	136	2
Supplies and consumables	159	93
Consultants and contractors	1,748	407
Corporate service charges	308	286
Communications	126	28
Sundry expenses	10	12
Total	3,176	1,233

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.

8. Service Procurement Expense - Social Service

Service Procurement Expense - Social Service	23,231	-
Total	23,231	-

Accounting policy - Social Services Procurement Expense

Service Procurement encompasses procurement of outsourced service delivery for social services. For a transaction to be classified as service procurement, the value of goods or services received by the agency must be of approximate equal value to the value of the consideration exchanged for those goods or services. Where this is not the substance of the arrangement, the transaction is classified as a grant.

9. Other Expenses

Insurance	14	4
External audit fees for the audit of financial statements ⁽¹⁾	22	26
Goods and services provided below fair value	5	-
Grants - Other	957	-
Sponsorships	299	-
Donations	170	1
Total	1,467	30

Audit Fees

(1) Total audit fees quoted by the Queensland Audit Office relating to the 2020-21 financial statements are \$22,500 (2019-20: \$25,750). There are no non-audit services included in this amount.

10. Cash and Cash Equivalents

Cash at bank	6,740	539
Total	6,740	539

Accounting policy

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

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
11. Receivables		
Trade debtors	1	-
GST receivable	108	16
	<hr/>	<hr/>
	109	16
Long service leave reimbursements	2	-
Annual leave reimbursements	31	7
	<hr/>	<hr/>
Total	142	23

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 18 for HWQld's credit risk management policies.

12. Plant and Equipment and Depreciation Expense

Closing Balance and Reconciliation of Carrying Amount

Gross (at cost)	392	124
Less: Accumulated depreciation	(32)	(8)
	<hr/>	<hr/>
Total	360	116
	<hr/>	<hr/>
Carrying amount at 1 July	116	-
Acquisitions	268	105
Donations received	-	19
Depreciation expense	(24)	(8)
	<hr/>	<hr/>
Carrying amount at 30 June	360	116

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

12. 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 HWQld.

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, HWQld 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.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

	2021	2020
	\$'000	\$'000
13. Payables		
Trade and other creditors	80	94
Accrued other supplies and services	1,608	69
Total	1,688	163

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.

14. Accrued Employee Benefits

Salary and wages related	21	23
Annual leave levy payable	146	92
Long service leave levy payable	28	21
Superannuation	-	9
Total	195	146

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*.

15. Commitments

Non-cancellable Operating Lease Commitments

HWQld does not have any commitments as at 30 June 2021.

16. Contingencies

HWQld does not have any contingencies as at 30 June 2021.

17. Events Occurring after the Reporting Date

There were no significant events occurring after balance date.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

18. 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.

(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 11). 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 13 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 10 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.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

19. Budgetary Reporting Disclosures

This section contains explanations of major variances between the Agency's actual 2020-21 financial results and the original budget presented to Parliament.

Statement of Comprehensive Income

	2021	2021	2021	2020
	Actual	Original	Budget	Actual
	\$'000	Budget	Variance	\$'000
		\$'000	\$'000	
Income from Continuing Operations				
<i>Revenue</i>				
Grants and other contributions	38,633	37,988	(645)	3,518
Interest earned	139	-	(139)	14
Other revenue	12	-	(12)	19
Total Income from Continuing Operations	38,784	37,988	(796)	3,551
Expenses from Continuing Operations				
Employee expenses	5,915	4,604	(1,311)	1,844
Supplies and services	3,176	33,384	30,208	1,233
Depreciation	24	-	(24)	8
Service Procurement	23,231	-	(23,231)	-
Other expenses	1,467	-	(1,467)	30
Total Expenses from Continuing Operations	33,813	37,988	4,176	3,116
Operating Result from Continuing Operations	4,971	-	(4,972)	435
Total Comprehensive Income	4,971	-	(4,972)	435

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

19. Budgetary Reporting Disclosures (contd)

Explanations of Major Variances

Statement of Comprehensive Income

<i>Grants and other contributions:</i>	The increase in budget related to additional project funding from Department of Health. Additional funding was also provided following the September 2019 announcement of an additional \$1,250 on-off taxable, pro-rata payment as part of the Government's Public Sector Wages Policy. This was not paid until July 2020.
<i>Employee expenses:</i>	Variation relates to significant increase in FTE from 2019-20 (23.9 FTE) to 2020-21 (44.05 FTE) to implement new programs and projects during the FY.
<i>Supplies and services:</i>	Expenditure relates to reclassification of Grant funding as Service Procurement. Expenses were also less than anticipated due to project commencement and/or delivery delays and contract variations requiring reassignment of work into 2021-22 Financial Year.
<i>Service Procurement:</i>	Expenditure relates to reclassification of Grant funding as Service Procurement.
<i>Other expenses:</i>	The variation relates to grants expenditure which was originally included in the Supplies and Services Budget

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

20. 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 2020-21. 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.
Executive Director (formerly General Manager)	The Executive Director leads the planning, directing and controlling of HWQld's business.

KMP remuneration policies

The responsible Minister is the Minister for Health and 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 Executive Director 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 HWQld.

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

20. 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.

2020-21

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Chief Executive Officer</i>	255	7	6	32	0	300
<i>Chief Operating Officer</i>	192	0	4	21	0	217
<i>Executive Director (formerly General Manager)</i>	194	7	4	21	0	226
Total Remuneration	641	14	14	74	-	743

2019-20

Position	Short Term Employee Expenses		Long Term Employee Expenses	Post-Employment Expenses	Termination Benefits	Total Expenses
	Monetary Expenses	Non-Monetary				
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Chief Executive Officer</i>						
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
<i>Chief Operating Officer</i>						
Current (14/02/2020-30/06/2020)	148	0	2	7	0	157
<i>General Manager</i>						
Current (10/02/2020-30/06/2020)	72	1	0	8	0	81
Total Remuneration	518	3	9	42	44	616

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

2020-21

Board Remuneration

Position	Terms		Total remuneration	Out of Pocket expenses
	Date of initial appointment	Date of cessation	\$'000	\$'000
Current Members				
Dr John Wakefield (Chair) ^	7/09/2019		-	-
Ms Clare O'Connor ^*	20/11/2020		-	-
Mr Stephen Ryan ~	1/07/2019		18	-
Ms Stella Taylor-Johnson	1/04/2020		16	-
Ms Anna Voloschenko	1/04/2020		16	-
Professor Ian Lowe	1/04/2020		16	-
Ms Jane Williams ~	1/04/2020		18	-
Former Members				
Mr Thomas (Preston) Campbell	1/07/2019	24/11/2020	7	-
Ms Liza Carroll ^*	1/07/2019	31/10/2020	-	-
Ms Trish Wooley ^*	17/10/2020	19/11/2020		-
Finance Audit and Risk Management Committee				
Christopher Johnson ^^	2/07/2020		3	-
Total Remuneration			94	-

^ Officer of the Public Service - non-remunerated

~ Additional \$2,000 p.a. remuneration as member of Finance Audit and Risk Management Committee

* This position is designated Chief Executive appointment for the Director-General, Department of Communities, Housing and Digital Economy

^^ Chair of Finance Audit and Risk Management Committee

2019-20

Board Remuneration

Position	Terms		Total remuneration	Out of Pocket expenses
	Date of initial appointment	Date of cessation	\$'000	\$'000
Current Members				
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	-
Former Members				
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	-
Total Remuneration			77	-

^ Officer of the Public Service - non-remunerated

Health and Wellbeing Queensland

Notes to the Financial Statements for the year ended 30 June 2021

21. 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 Energy and Public Works for accommodation services (Queensland Government Accommodation Office) (Refer Note 7 – Property Rental).

HWQld has a service level agreement with the Corporate Administration Agency (refer Note 7 - Corporate service charges).

22. Accounting Standards Early Adopted

No Australian Accounting Standards have been early adopted for 2020-21.

23. Future Impact of Accounting Standards Not Yet Effective

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.

24. Climate Risk Disclosure

Current Year Impacts

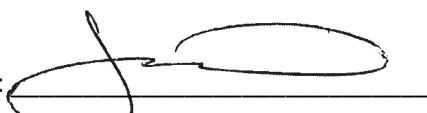
No adjustments to the carrying value of recorded assets or other adjustments to the amounts recorded in the financial statements were recognised during the financial year.

**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 2021 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.

Signature: 
Name: Dr John Wakefield
Title: Chairperson
Date: 9/8/21

Signature: 
Name: Dr Robyn Littlewood
Title: Chief Executive Officer
Date: 9/8/21

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 the Health and Wellbeing Queensland (the Commission).

In my opinion, the financial report:

- a) gives a true and fair view of the Commission's financial position as at 30 June 2021, 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 2021, 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 of Queensland 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 Commission 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 of Queensland 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 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 ended 30 June 2021:

- 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.



Carolyn Dougherty
as delegate of the Auditor-General

11 August 2021

Queensland Audit Office
Brisbane

