

# G. Financial results

**Figure G1**  
**Universities – for the year ended 31 December 2024**

| 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               | 1,205,383         | 500,136           | 545,313          | 525,787                   | 19,526                      | 7,691         | -              | -                       |
| GU                | 2,912,634         | 466,547           | 1,174,035        | 1,152,265                 | 21,770                      | 2,406         | 100,000        | 14,067                  |
| JCU               | 2,017,289         | 509,598           | 703,980          | 662,808                   | 41,172                      | 6,305         | 5,657          | 8,132                   |
| QUT               | 2,478,066         | 516,470           | 1,345,530        | 1,267,265                 | 78,265                      | 6,269         | -              | 6,794                   |
| UQ                | 6,124,178         | 1,432,542         | 2,830,308        | 2,515,609                 | 314,699                     | 19,078        | 9,827          | 13,923                  |
| UniSQ             | 983,250           | 139,949           | 384,176          | 412,527                   | (28,351)                    | 500           | -              | 612                     |
| UniSC             | 1,035,800         | 221,610           | 404,638          | 381,841                   | 22,797                      | 3,423         | -              | 10,175                  |
| <b>Total</b>      | <b>16,756,600</b> | <b>3,786,852</b>  | <b>7,387,980</b> | <b>6,918,102</b>          | <b>469,878</b>              | <b>45,672</b> | <b>115,484</b> | <b>53,703</b>           |

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 G2**  
**Universities – for the year ended 31 December 2023**

| 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               | 1,217,358         | 533,056           | 479,651          | 487,312                   | (7,661)                     | 9,146         | -              | -                       |
| GU                | 2,713,504         | 394,112           | 1,093,113        | 1,159,794                 | (66,681)                    | 1,440         | -              | 12,899                  |
| JCU               | 1,854,611         | 499,674           | 616,732          | 648,000                   | (31,268)                    | 5,631         | 37,330         | 10,429                  |
| QUT               | 2,390,043         | 524,700           | 1,188,315        | 1,209,214                 | (20,899)                    | 6,717         | -              | 10,885                  |
| UQ                | 5,417,791         | 1,339,624         | 2,566,306        | 2,440,165                 | 126,141                     | 18,865        | -              | 13,588                  |
| UniSQ             | 991,895           | 142,663           | 363,024          | 388,912                   | (25,888)                    | 387           | -              | 595                     |
| UniSC             | 1,000,280         | 213,173           | 368,692          | 347,834                   | 20,858                      | 3,601         | -              | 10,175                  |
| <b>Total</b>      | <b>15,585,482</b> | <b>3,647,002</b>  | <b>6,675,833</b> | <b>6,681,231</b>          | <b>(5,398)</b>              | <b>45,787</b> | <b>37,330</b>  | <b>58,571</b>           |

Source: Queensland Audit Office.

**Figure G3**  
**Departments and TAFE Queensland – for the year ended 30 June 2024**

| Amounts in \$'000 |                   |                   |                   |                           |                             |               |                |                         |
|-------------------|-------------------|-------------------|-------------------|---------------------------|-----------------------------|---------------|----------------|-------------------------|
| Entity            | Total assets      | Total liabilities | Total income      | Total expenses (excl tax) | Operating result before tax | Borrowings    |                |                         |
|                   |                   |                   |                   |                           |                             | Finance costs | New borrowings | Repayment of borrowings |
| DoE               | 36,150,239        | 1,382,910         | 12,982,581        | 12,859,590                | 122,991                     | 27,996        | -              | 9,910                   |
| DESBT             | 3,119,335         | 522,174           | 1,702,316         | 1,682,963                 | 19,353                      | 20,782        | -              | 4,964                   |
| TAFEQ             | 509,994           | 285,915           | 857,621           | 840,080                   | 17,541                      | 4,326         | -              | -                       |
| <b>Total</b>      | <b>39,779,568</b> | <b>2,190,999</b>  | <b>15,542,518</b> | <b>15,382,633</b>         | <b>159,885</b>              | <b>53,104</b> | <b>-</b>       | <b>14,874</b>           |

Note: DoE – Department of Education; DESBT – Department of Employment, Small Business and Training (renamed the Department of Trade, Employment and Training following *Administrative Arrangements Order (No. 3) 2024* on 21 November 2024); TAFEQ – TAFE Queensland.

Source: Queensland Audit Office.

**Figure G4**  
**Departments and TAFE Queensland – for the year ended 30 June 2023**

| Amounts in \$'000 |                   |                   |                   |                           |                             |               |                |                         |
|-------------------|-------------------|-------------------|-------------------|---------------------------|-----------------------------|---------------|----------------|-------------------------|
| Entity            | Total assets      | Total liabilities | Total income      | Total expenses (excl tax) | Operating result before tax | Borrowings    |                |                         |
|                   |                   |                   |                   |                           |                             | Finance costs | New borrowings | Repayment of borrowings |
| DoE               | 32,948,925        | 1,095,270         | 12,174,102        | 12,029,441                | 144,661                     | 25,574        | -              | 9,107                   |
| DYJESBT           | 3,308,926         | 464,827           | 1,410,473         | 1,367,121                 | 43,352                      | 21,282        | -              | 4,465                   |
| TAFEQ             | 501,347           | 292,856           | 737,146           | 789,493                   | (52,347)                    | 3,952         | -              | -                       |
| <b>Total</b>      | <b>36,759,198</b> | <b>1,852,953</b>  | <b>14,321,721</b> | <b>14,186,055</b>         | <b>135,666</b>              | <b>50,808</b> | <b>-</b>       | <b>13,572</b>           |

Note: DYJESBT – Department of Youth Justice, Employment, Small Business and Training (renamed the Department of Employment, Small Business and Training following *Administrative Arrangements Order (No. 2) 2023* on 15 December 2023).

Source: Queensland Audit Office.

**Figure G5**  
**Grammar schools – for the year ended 31 December 2024**

| Amounts in \$'000 |                  |                   |                |                           |                             |               |                |                         |
|-------------------|------------------|-------------------|----------------|---------------------------|-----------------------------|---------------|----------------|-------------------------|
| Grammar school    | Total assets     | Total liabilities | Total income   | Total expenses (excl tax) | Operating result before tax | Borrowings    |                |                         |
|                   |                  |                   |                |                           |                             | Finance costs | New borrowings | Repayment of borrowings |
| BGGS              | 200,670          | 41,463            | 64,665         | 60,689                    | 3,976                       | 829           |                | 1,945                   |
| BGS               | 297,025          | 68,871            | 89,945         | 89,241                    | 704                         | 1,024         | 5,000          | 3,158                   |
| IGGS              | 76,028           | 13,005            | 33,917         | 31,983                    | 1,934                       | 532           |                | 1,965                   |
| IGS               | 99,402           | 18,593            | 40,184         | 38,010                    | 2,174                       | 125           |                | 433                     |
| RGGS              | 48,421           | 4,740             | 14,977         | 13,187                    | 1,790                       | 99            | 1,530          | 412                     |
| RGS               | 109,868          | 16,326            | 56,973         | 54,382                    | 2,591                       | 344           |                | 890                     |
| TWGS              | 155,787          | 10,640            | 46,610         | 46,102                    | 508                         | 353           |                | 537                     |
| TVGS              | 94,552           | 12,386            | 41,656         | 38,892                    | 2,764                       | 406           |                | 1,838                   |
| <b>Total</b>      | <b>1,081,753</b> | <b>186,024</b>    | <b>388,926</b> | <b>372,486</b>            | <b>16,441</b>               | <b>3,713</b>  | <b>6,530</b>   | <b>11,178</b>           |

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 G6**  
**Grammar schools – for the year ended 31 December 2023**

| Amounts in \$'000 |                  |                   |                |                           |                             |               |                |                         |
|-------------------|------------------|-------------------|----------------|---------------------------|-----------------------------|---------------|----------------|-------------------------|
| Grammar school    | Total assets     | Total liabilities | Total income   | Total expenses (excl tax) | Operating result before tax | Borrowings    |                |                         |
|                   |                  |                   |                |                           |                             | Finance costs | New borrowings | Repayment of borrowings |
| BGGS              | 191,240          | 42,937            | 59,570         | 56,539                    | 3,031                       | 896           | -              | 1,879                   |
| BGS               | 279,399          | 65,333            | 81,455         | 80,298                    | 1,157                       | 1,027         | -              | 3,079                   |
| IGGS              | 71,862           | 14,097            | 31,755         | 29,555                    | 2,201                       | 658           | -              | 1,841                   |
| IGS               | 94,144           | 19,611            | 33,961         | 33,031                    | 930                         | 139           | -              | 419                     |
| RGGS              | 44,285           | 3,424             | 13,210         | 11,792                    | 1,418                       | 98            | -              | 413                     |
| RGS               | 102,598          | 16,400            | 53,464         | 50,514                    | 2,950                       | 384           | -              | 848                     |
| TWGS              | 151,490          | 11,429            | 44,251         | 42,763                    | 1,489                       | 398           | -              | 1,322                   |
| TVGS              | 88,651           | 13,932            | 37,947         | 36,527                    | 1,421                       | 534           | -              | 2,041                   |
| <b>Total</b>      | <b>1,023,669</b> | <b>187,163</b>    | <b>355,614</b> | <b>341,018</b>            | <b>14,596</b>               | <b>4,134</b>  | <b>-</b>       | <b>11,841</b>           |

Source: Queensland Audit Office.