

SERVICE DELIVERY STATEMENTS

Department of State Development,
Infrastructure and Planning

Queensland Budget 2026-27

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Service Delivery Statements

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Department of State Development, Infrastructure and Planning

Portfolio overview

**Deputy Premier, Minister for State Development, Infrastructure and Planning and
Minister for Industrial Relations**

The Honourable Jarrod Bleijie MP

**Assistant Minister to the Deputy Premier and Assistant Minister for Planning,
Housing and Better Regulation**

Rebecca Young MP

Department of State Development, Infrastructure and Planning

Director-General: John Sosso

The Deputy Premier, Minister for State Development, Infrastructure and Planning and Minister for Industrial Relations is also responsible for:

Economic Development Queensland

Chief Executive Officer: Julian Simmonds

Games Independent Infrastructure and Coordination Authority

Chief Executive Officer: Simon Crooks

South Bank Corporation
Chief Executive Officer: Julia Scodellaro

Additional information about these agencies can be sourced from:

statedevelopment.qld.gov.au

edq.qld.gov.au

jiica.au

southbankcorporation.com.au

Department of State Development, Infrastructure and Planning

Overview

The department's vision is to be an influential department that delivers economic prosperity for the State and to be part of a strong government that is working hard for Queenslanders.

The department's purpose is underpinned by the following objectives:

- Economic prosperity — exploring economic growth opportunities through industry development
- A future-ready Queensland with enduring infrastructure — planning well-coordinated infrastructure and implementing the *Securing our Housing Foundations Plan* to deliver 1 million new homes by 2044 to give more Queenslanders a place to call home
- Safe and productive workplaces and communities — supporting safe, productive workplaces for workers with fair conditions and competitive pay, while ensuring the Queensland Government is an employer of choice.

The department contributes to the *Government's objectives for the community*¹ by working to provide:

- *A better lifestyle through a stronger economy* by driving economic growth across the state and restoring productivity to worksites to build Queensland's future
- *A plan for Queensland's future* through good planning decisions, ambitious infrastructure growth and increased housing supply.

Key deliverables

In 2026-27, the department will:

- continue to support delivery of the Government's election commitment to deliver 1 million new homes by 2044 by:
 - delivering the \$2 billion Residential Activation Fund for trunk and essential infrastructure to activate new residential developments, with at least 50% of funding to be invested in regional, rural, and remote Queensland
 - progressing the update of all regional plans with embedded infrastructure plans, in partnership with local governments
 - reviewing the State Planning Policy and State Assessment and Referral Agency referral triggers which will reduce red tape, provide certainty, and streamline state planning approvals
- continue to progress the Government's *2032 Delivery Plan* to ensure delivery of a successful 2032 Olympic and Paralympic Games (2032 Games), with venues, infrastructure, villages and a permanent legacy to last for generations by:
 - working with the Games Independent Infrastructure and Coordination Authority to support the delivery of the \$7.1 billion Venues Program
 - delivering the \$3.5 billion Athletes Villages and associated infrastructure with the private sector in Brisbane, the Gold Coast, Sunshine Coast and Rockhampton

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

- progress the delivery of the Gabba Entertainment and Housing precinct in partnership with the private sector, including the new Gabba Arena in time for the 2032 Games
- secure Queensland's sovereign manufacturing capabilities in the priority industries of defence, biomedical and biofuels through the landmark \$180.6 million Sovereign Industry Development Fund
- lead the delivery of the Infrastructure Activation Fund (IAF), a joint initiative with the Federal Government to invest in catalyst infrastructure over the next five years. The IAF will accelerate the coordinated infrastructure necessary to unlock sites for over 51,000 homes, including more than 20,500 homes to support first home buyers
- proactively respond to the Queensland Government's priority to identify, assess and facilitate proposals to secure domestic fuel supply by leveraging the Coordinator-General's statutory powers
- progress development of the Taroom Trough through a Coordinator-General development plan for streamlined approvals, with support from Economic Development Queensland (EDQ), to strengthen Queensland's fuel capability, security and long-term supply resilience and lead the Cross-Agency Assessment Team approach, working to deliver coordinated whole-of-government approval pathways for key resource and critical minerals projects across Queensland
- commence implementation of agreed recommendations arising out of the reviews of the *Industrial Relations Act 2016* and the *Workers' Compensation and Rehabilitation Act 2003*
- support the Commission of Inquiry's work on claims of misconduct related to the Construction, Forestry and Maritime Employees Union (CFMEU), the construction industry, and implement reforms that improve workers' safety and productivity.

Budget highlights

In the 2026-27 Queensland Budget, the Government is:

- providing funding of \$201.9 million over four years to support a new EDQ Infrastructure Activation Fund, which, in partnership with the Federal Government, will unlock development-ready land by investing up to an additional \$2.4 billion in catalyst infrastructure, including roads, water and sewer-related projects unlocking sites for over 51,000 homes, including more than 20,500 homes for first home buyers
- providing funding of \$693.4 million over five years to deliver the Redland Whitewater Centre and commence delivery of the Brisbane Stadium and National Aquatic Centre, in line with the Government's *2032 Delivery Plan*, drawn from the already provisioned \$7.1 billion budget which funds all venues infrastructure
- providing funding of \$348 million in 2026-27 for the delivery of 2032 Games Athlete Villages in partnership with the private sector, within a total funding provision of \$3.5 billion
- providing funding of \$45.6 million over two years to undertake an early works program and competitive market process with the private sector for the delivery of an arena and housing-dominant precinct at Woolloongabba in Brisbane
- providing funding of \$54 million in 2026-27 for EDQ to undertake dredging, remediation and resilience works to restore safe navigability, address longstanding environmental issues, and support economic development within the Port Hinchinbrook Provisional Priority Development Area.

Further information about new policy decisions can be found in *Budget Paper No. 4: Budget Measures*.

Performance statement

Grow the economy

Objective

Timely attraction and facilitation of investment opportunities, housing supply options and industry development to provide ongoing economic benefits for Queenslanders.

Description

With a focus on driving economic growth, this service area attracts and facilitates the timely planning and delivery of projects to explore opportunities for new industries, increase housing supply and support job creation across every corner of Queensland. The area provides specialised regulation, advice and facilitation to support economic growth by:

- applying the *State Development and Public Works Organisation Act 1971* and the *Strong and Sustainable Resource Communities Act 2017* to plan, coordinate and deliver large-scale infrastructure, industry and land development projects that support economic growth opportunities across the state
- driving state-wide industry development with existing and new industries via the Queensland Government's identified priority industries of defence, biomedical and biofuels
- strengthening engagement with regional stakeholders through identification of strategic issues and participation in place-based project delivery
- improving productivity and reducing systemic barriers that hinder industry development such as legislative or policy issues
- providing project facilitation to accelerate delivery of critical private sector projects.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
Effectiveness measures			
Value of capital investment enabled through project facilitation ¹	\$1.774B	\$4.422B	\$1.933B
Overall stakeholder satisfaction with the project facilitation services provided	>70%	92%	>75%
Efficiency measure			
Project facilitation costs per \$1,000 of capital investment enabled	<\$4.30	\$2.20	<\$4.30

Note:

1. The variance between the 2025-26 Target/Estimate and the 2025-26 Estimated Actual reflects the progression of a high value project (Eva Copper Mine Project) to financial investment decision during the year. The 2026-27 Target/Estimate is lower than the 2025-26 Estimated Actual as it reflects a more conservative forecast of future investment activity.

Industrial Relations

Objective

Supporting the wellbeing of Queenslanders by fostering workplaces where fairness and productivity go hand in hand.

Description

This service area contributes to a safer, fairer and more productive Queensland by:

- managing and continually improving Queensland’s industrial relations framework
- supporting public sector bargaining in collaboration with other agencies
- managing Queensland’s active participation in the national workplace relations system
- delivering work health and safety reforms, and electrical safety services to the highest standard
- providing advice, standards and compliance to keep Queenslanders safe and productive at all workplaces
- ensuring the Queensland Government is an employer of choice, with a clear focus on respecting taxpayer money
- delivering workers’ compensation and rehabilitation services that are fair, with support for a pathway back to active employment, if possible.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
Service: Industrial Relations			
<i>Effectiveness measures</i>			
Overall client satisfaction with inspectorate’s effectiveness and professionalism	90%	89%	90%
Overall client satisfaction with the services and advice on public sector industrial relations	90%	96%	90%
<i>Efficiency measures</i>			
Cost of industrial relations services per Queensland worker	\$4.15	\$4.10	\$4.15
Cost of public sector industrial and employee relations per Queensland public sector worker	\$7.26	\$7.72	\$7.37
Service: Work health and safety services			
<i>Effectiveness measure</i>			
Overall client satisfaction with inspectorate’s effectiveness and professionalism	90%	93%	90%
<i>Efficiency measure</i>			
Cost of Workplace Health and Safety Queensland services per Queensland worker	\$40.69	\$40.39	\$40.69

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
Service: Electrical safety services			
<i>Effectiveness measures</i>			
Reduction in the number of reported serious electrical incidents over the year on a 5-year rolling average ¹	5%	(1.8%)	5%
Overall client satisfaction with inspectorate's effectiveness and professionalism	90%	100%	90%
<i>Efficiency measure</i>			
Cost of electrical safety services per person in Queensland	\$5.37	\$5.32	\$5.37
Service: Administration of the Industrial Court and Commission system			
<i>Effectiveness measure</i>			
Clearance rate of pending caseload	90%	88%	90%
<i>Efficiency measure</i>			
Average cost of finalisation of a case in Queensland Industrial Relations Commission and Industrial Court of Queensland ²	\$3,600	\$4,338	\$4,000
Service: Workers' compensation services			
<i>Effectiveness measure</i>			
Workers' compensation disputation rate ³	4.0%	4.7%	4.8%
<i>Efficiency measure</i>			
Cost of Workers' Compensation Regulator service per Queensland worker	\$21.78	\$21.26	\$21.78

Notes:

1. The negative amount in the 2025-26 Estimated Actual indicates that there has been a 1.8% increase rather than a reduction in reported incidents during this period. The variance to the 2025-26 Target/Estimate is primarily due to the volatility of small numbers of Serious Electrical Incidents which impact the average rate.
2. The variance between the 2025-26 Target/Estimate, the 2025-26 Estimated Actual and the 2026-27 Target/Estimate is due to an increase in the number and complexity of matters filed.
3. The variance between the 2025-26 Target/Estimate, the 2025-26 Estimated Actual and the 2026-27 Target/Estimate is driven by a continued increase in the number of primary psychological claims, which have a higher level of disputation.

Infrastructure strategy, policy and planning¹

Objective

Coordinating a future-focused infrastructure program that prioritises the long-term growth and prosperity of Queensland.

Description

This service area contributes to a coordinated and future-focused infrastructure program, including by providing strategic advice on infrastructure policy; driving capital program delivery and reporting; and 2032 Olympic and Paralympic Games infrastructure as set out in the *2032 Delivery Plan*. Other functions include supporting housing supply infrastructure projects; and supporting the development of generational infrastructure to enhance regional connectivity and economic development.

Activities undertaken by the service area include:

- leading the delivery of the villages infrastructure and supporting the venues program for the 2032 Olympic and Paralympic Games, and legacy for the Queensland community following the Games
- leading the transaction for the Gabba Entertainment and Housing Precinct which will transform the precinct into a world-class destination
- developing and maintaining the Queensland Government Infrastructure Pipeline to inform industry of the government's capital projects in the planning and delivery stage, creating certainty through a long-term approach to infrastructure planning
- informing Queensland's infrastructure strategy, policy and practice while monitoring and reporting on the delivery of the government's capital program
- working constructively with state and Federal counterparts to shape infrastructure strategies across Queensland cities and regions.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measures</i>			
Overall stakeholder satisfaction with consultation, advice and/or support	80%	81%	80%
<i>Efficiency measure</i>			
Administration costs per \$1,000 of infrastructure investment coordinated through the service area	<\$5.00	\$1.71	<\$5.00

Note:

1. The service area name has been amended from Infrastructure and regional strategy, policy and planning as previously presented in the 2025-26 *Service Delivery Statements* to reflect changes to the functions within this service area.

Better planning for Queensland

Objective

Drive an effective and efficient planning system underpinned by a flexible planning framework that finds ways to facilitate development across the state.

Description

This service area ensures planning decisions appropriately cater for population growth while protecting the lifestyle of our Queensland communities as it:

- administers the *Planning Act 2016*
- increases the supply of housing options across the state through fast-tracked planning decisions giving more Queenslanders a place to call home
- leads the work on developing new regional plans which cover every corner of the state, in conjunction with infrastructure plans that protect the lifestyle of our communities and appropriately cater for growth
- provides residents, industry, and local government unequivocal certainty on planning decisions regardless of the decision being a 'yes' or 'no'
- simplifies the state's land use planning and development assessment processes, with a specific focus on delivering more homes for Queenslanders
- unlocks new housing supply by overseeing the rollout of the Government's nation-leading and award-winning \$2 billion Residential Activation Fund, with a minimum of \$1 billion invested in rural, regional, and remote Queensland.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measure</i>			
Level of stakeholder satisfaction with accessibility and transparency of the requirements of the planning system	75%	87%	75%
<i>Efficiency measure</i>			
Percentage of referral agency responses completed within 25 business days	75%	80%	75%

Departmental budget summary

The table below shows the total resources available in 2026-27 from all sources and summarises how resources will be applied by service area and by controlled and administered classifications.

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CONTROLLED			
Income			
Appropriation revenue ¹	1,658,906	1,561,361	1,563,098
Other revenue	194,036	217,015	214,807
Total income	1,852,942	1,778,376	1,777,905
Expenses			
Grow the economy	983,456	667,429	752,800
Industrial Relations	247,927	257,820	258,530
Infrastructure, strategy, policy and planning	43,389	57,943	149,330
Better planning for Queensland	618,551	819,489	625,550
Total expenses	1,893,323	1,802,681	1,786,210
Operating surplus/deficit²	(40,381)	(24,305)	(8,305)
Net assets	417,703	467,213	462,746
ADMINISTERED			
Revenue			
Commonwealth revenue	53,826	28,403	103,767
Appropriation revenue	383,964	219,500	459,502
Other administered revenue	107,378	111,217	120,507
Total revenue	545,168	359,120	683,776
Expenses			
Transfers to government	107,357	111,196	120,486
Administered expenses	437,811	247,924	563,290
Total expenses	545,168	359,120	683,776
Net assets	..	..	..

Notes:

1. Includes state and Federal Government funding.

2. The department is reporting an operating deficit for 2025-26 Adjusted Budget of \$40.4 million, 2025-26 Estimated Actual of \$24.3 million and 2026-27 Budget of \$8.3 million. These deficits are due to revenue being recognised in earlier financial years to fund departmental programs including the Resources Community Infrastructure Fund. Expenses for these programs have been recognised during 2025-26, 2026-27 and later reporting periods resulting in these deficits which are of a timing nature only.
3. The service areas have been changed from the 2025-26 *Service Delivery Statements* to reflect 2026 departmental structural changes.

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2025-26 Adjusted Budget	2025-26 Est. Actual	2026-27 Budget
Grow the economy	431	429	422
Industrial Relations	1,025	1,025	1,025
Infrastructure strategy, policy and planning	126	126	126
Better planning for Queensland	283	282	278
Total FTEs	1,865	1,862	1,851

Notes:

1. Corporate FTEs are allocated across the service areas to which they relate.
2. The service areas have been changed from the 2025-26 *Service Delivery Statements* to reflect 2026 departmental structural changes.

Capital program

Total capital grants are \$1.383 billion, and total capital purchases are \$20.9 million for 2026-27. The major components include:

- fast tracking the rollout of the \$2 billion Residential Activation Fund for trunk and essential infrastructure to activate new residential developments as part of the government's plan to deliver 1 million new homes by 2044
- \$348 million for the delivery of 2032 Games Athlete Villages in partnership with the private sector
- \$90 million as part of the \$200 million South East Queensland Liveability Fund to support local government projects that create liveable, creative, sustainable and healthy communities (jointly funded with the Federal Government)
- \$55.7 million as part of the \$218.2 million Resources Community Infrastructure Fund to support regional communities by improving economic and social infrastructure across Queensland's resources communities.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	88,259	86,255	20,929
Capital grants	1,145,434	1,178,004	1,382,513 ¹
Total capital outlays	1,233,693	1,264,259	1,403,442

Note:

1. Total program includes budget provisions.

Further information about the Department of State Development, Infrastructure and Planning capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Budgeted financial statements

Departmental income statement

Controlled income statement

Total expenses are estimated to be \$1.786 billion in 2026-27, a decrease of \$16.5 million from the 2025-26 Estimated Actual. This is principally due to the acceleration of the department's grants programs in 2025-26 to support industry development and invest in trunk and essential infrastructure to unlock new housing under the \$2 billion Residential Activation Fund.

Administered income statement

Total expenses are estimated to be \$683.8 million in 2026-27, an increase of \$324.7 million from the 2025-26 Estimated Actual. This is principally due to additional investments made to Economic Development Queensland for the Infrastructure Activation Fund and Port Hinchinbrook revitalisation project, as well as social and affordable housing developments, and to the Games Independent Infrastructure and Coordination Authority to deliver new and upgraded venues in support of the government's *2032 Delivery Plan*.

Departmental balance sheet

The department's major assets are in property, plant and equipment and cash assets. Property, plant and equipment is mainly made up of the land and buildings held throughout Queensland for various purposes.

Controlled income statement

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Appropriation revenue	1,658,906	1,561,361	1,563,098
Taxes	..	..	..
User charges and fees	32,778	38,344	44,482
Royalties and land rents	..	..	..
Grants and other contributions	159,671	175,685	168,839
Interest and distributions from managed funds	101	1,500	..
Other revenue	1,486	1,486	1,486
Gains on sale/revaluation of assets	..	..	..
Total income	1,852,942	1,778,376	1,777,905
EXPENSES			
Employee expenses	311,794	308,537	319,996
Supplies and services	227,118	205,815	235,251
Grants and subsidies	1,349,970	1,284,171	1,226,859
Depreciation and amortisation	3,104	2,821	2,767
Finance/borrowing costs	..	..	..
Other expenses	1,337	1,337	1,337
Losses on sale/revaluation of assets	..	..	..
Total expenses	1,893,323	1,802,681	1,786,210
OPERATING SURPLUS/(DEFICIT)	(40,381)	(24,305)	(8,305)

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Controlled balance sheet

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	65,440	150,718	100,707
Receivables	37,876	31,893	32,291
Other financial assets	..	..	..
Inventories	..	..	..
Other	14,553	3,415	3,415
Non-financial assets held for sale	..	..	..
Total current assets	117,869	186,026	136,413
NON-CURRENT ASSETS			
Receivables	23,280	11,774	36,774
Other financial assets	..	..	..
Property, plant and equipment	322,445	360,702	378,895
Intangibles	21,316	21,322	21,291
Other	..	..	..
Total non-current assets	367,041	393,798	436,960
TOTAL ASSETS	484,910	579,824	573,373
CURRENT LIABILITIES			
Payables	29,092	44,696	42,037
Accrued employee benefits	11,354	11,462	12,219
Interest bearing liabilities and derivatives	14,294	1,039	1,039
Provisions	5,664	6,338	6,338
Other	6,803	33,279	33,197
Total current liabilities	67,207	96,814	94,830
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	13,524	13,524
Other	..	2,273	2,273
Total non-current liabilities	..	15,797	15,797
TOTAL LIABILITIES	67,207	112,611	110,627
NET ASSETS/(LIABILITIES)	417,703	467,213	462,746
EQUITY			
TOTAL EQUITY	417,703	467,213	462,746

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Controlled cash flow statement

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	1,657,826	1,523,193	1,560,448
User charges and fees	32,778	26,267	44,400
Royalties and land rent receipts	..	..	..
Grants and other contributions	159,671	175,685	168,839
Interest and distribution from managed funds received	101	1,500	..
Taxes	..	..	..
Other	1,486	1,486	1,486
Outflows:			
Employee costs	(311,159)	(307,902)	(319,338)
Supplies and services	(227,118)	(205,511)	(235,251)
Grants and subsidies	(1,349,970)	(1,284,171)	(1,226,859)
Borrowing costs	..	..	..
Other	(1,337)	(1,337)	(1,337)
Net cash provided by or used in operating activities	(37,722)	(70,790)	(7,612)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	(2,657)	..
Investments redeemed	..	..	..
Loans and advances redeemed	(308)	(308)	(308)
Outflows:			
Payments for non-financial assets	(88,259)	(86,255)	(20,929)
Payments for investments	..	..	..
Loans and advances made	(23,280)	(10,000)	(25,000)
Net cash provided by or used in investing activities	(111,847)	(99,220)	(46,237)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	86,932	95,448	19,630
Appropriated equity injections	86,932	95,448	19,630
Non-appropriated equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(2,480)	(12,723)	(15,792)
Appropriated equity withdrawals	(383)	(10,340)	(14,641)
Non-appropriated equity withdrawals	(2,097)	(2,383)	(1,151)
Net cash provided by or used in financing activities	84,452	82,725	3,838
Net increase/(decrease) in cash held	(65,117)	(87,285)	(50,011)
Cash at the beginning of financial year	130,557	238,003	150,718
Cash transfers from restructure	..	..	..
Cash at the end of financial year	65,440	150,718	100,707

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered income statement

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Appropriation revenue	437,790	247,903	563,269
Taxes	..	..	..
User charges and fees	106,515	110,354	119,615
Royalties and land rents	..	..	..
Grants and other contributions	..	..	..
Interest and distributions from managed funds	..	..	..
Other revenue	863	863	892
Gains on sale/revaluation of assets	..	..	..
Total income	545,168	359,120	683,776
EXPENSES			
Employee expenses	..	..	..
Supplies and services	..	..	..
Grants and subsidies	437,790	247,903	563,269
Depreciation and amortisation	..	..	..
Finance/borrowing costs	..	..	..
Other expenses	..	..	..
Losses on sale/revaluation of assets	21	21	21
Administered revenue transferred to Government	107,357	111,196	120,486
Total expenses	545,168	359,120	683,776
OPERATING SURPLUS/(DEFICIT)	..	..	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered balance sheet

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	3,985	8,517	9,503
Receivables	13,484	13,876	13,876
Other financial assets	..	..	..
Inventories	..	..	..
Other	..	..	..
Non-financial assets held for sale	..	..	..
Total current assets	17,469	22,393	23,379
NON-CURRENT ASSETS			
Receivables	4,002	2,443	2,443
Other financial assets	..	..	..
Property, plant and equipment	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	4,002	2,443	2,443
TOTAL ASSETS	21,471	24,836	25,822
CURRENT LIABILITIES			
Payables	3	7,414	7,414
Transfers to Government payable	21,468	18,408	18,408
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total current liabilities	21,471	25,822	25,822
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	..	..	..
TOTAL LIABILITIES	21,471	25,822	25,822
NET ASSETS/(LIABILITIES)	..	(986)	..
EQUITY			
TOTAL EQUITY	..	(986)	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Administered cash flow statement

Department of State Development, Infrastructure and Planning	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	437,790	195,151	563,269
User charges and fees	106,515	110,354	119,615
Royalties and land rent receipts	..	..	..
Grants and other contributions	..	21,717	..
Interest and distribution from managed funds received	..	..	..
Taxes	..	..	..
Other	842	26,896	871
Outflows:			
Employee costs	..	..	..
Supplies and services	..	..	..
Grants and subsidies	(437,790)	(247,903)	(563,269)
Borrowing costs	..	..	..
Other	..	..	..
Transfers to Government	(107,357)	(111,196)	(120,486)
Net cash provided by or used in operating activities	..	(4,981)	..
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	..	..	..
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	295,007	108,001	460,607
Appropriated equity injections	286,930	103,131	450,590
Non-appropriated equity injections	8,077	4,870	10,017
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(296,702)	(158,144)	(459,621)
Appropriated equity withdrawals	(8,077)	(15,695)	(10,017)
Non-appropriated equity withdrawals	(288,625)	(142,449)	(449,604)
Net cash provided by or used in financing activities	(1,695)	(50,143)	986
Net increase/(decrease) in cash held	(1,695)	(55,124)	986
Cash at the beginning of financial year	5,680	63,641	8,517
Cash transfers from restructure	..	..	..
Cash at the end of financial year	3,985	8,517	9,503

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Statutory bodies

Economic Development Queensland

Overview

As the Queensland Government's land activation agency, Economic Development Queensland's (EDQ) vision is a Queensland planned and built for growth. EDQ's purpose is to enable transformative developments across the state at pace and scale. By delivering coordinated planning, fast assessment and accelerated catalyst infrastructure into Priority Development Areas (PDAs) and on surplus state-owned land through its Land Activation Program, EDQ will contribute to the delivery of 1 million new homes by 2044. By facilitating commercial and industrial development, EDQ also enables a Queensland that is open for business.

EDQ's strategic priorities and objectives are:

- Housing Supply – facilitate and deliver housing supply at pace and scale across the state
- Economic Prosperity – champion and secure investment for industry-led economic growth, focusing on commercial and industrial development
- Liveable Places – plan, develop and invest in catalyst infrastructure for communities, to facilitate growth and respect our distinct lifestyle.

EDQ contributes to the *Government's objectives for the community*¹ by working to provide:

- *A better lifestyle through a stronger economy* by unlocking land to increase housing and create liveable places to give more Queenslanders a place to call home and drive business and economic growth by expanding industrial land supply
- *A plan for Queensland's future* by building the roads and infrastructure needed for a growing population and delivering homes in PDAs to increase housing supply.

The 2026-27 *Service Delivery Statements* is applicable to both EDQ and the EDQ Employing Office. The EDQ Employing Office is a statutory body established under the *Economic Development Act 2012* (ED Act) to enter a workforce performance and mobility arrangement with the Minister for Economic Development Queensland (MEDQ) for the state. The MEDQ, as the corporation sole, is the legal entity under the ED Act; however, for ease of reference, when addressing the day-to-day operations of the MEDQ, EDQ is used throughout the Service Delivery Statements.

Key deliverables

In 2026-27, EDQ will:

- lead the delivery of the Land Activation Program (LAP) including contracting approved sites for housing and unlocking new suitable sites to deliver a pipeline of development ready land
- lead the delivery of the Infrastructure Activation Fund (IAF) jointly funded by the Federal Government by investing in catalyst infrastructure over the next five years. The IAF will accelerate the coordinated infrastructure necessary to unlock sites for over 51,000 homes, including more than 20,500 homes to support first home buyers

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

- facilitate increased housing activity in EDQ's PDA and Provisional PDA (PPDA) portfolio by reducing red tape and accelerating assessment to accelerate housing supply and economic growth, as part of the Government's *Securing our Housing Foundations Plan*
- expedite opportunities to expand the PDA and PPDA portfolio to support new housing and economic opportunities to market, such as the revitalisation of Port Hinchinbrook
- accelerate the investment in unlocking strategically located industrial land and securing new industrial development sites, especially in regional Queensland, to support Queensland businesses.

Performance statement

Housing delivery and business and economic growth¹

Objective

To accelerate housing supply, unlock land and facilitate business and economic growth in Queensland.

Description

EDQ collaborates with industry, local government and communities to unlock land, accelerate housing supply and facilitate development projects that deliver more jobs and give more Queenslanders a place to call home.

EDQ is focusing on the acceleration of housing activity in Priority Development Areas, delivering more catalyst infrastructure to bring forward housing investment and activating new state-owned land for housing and industrial development.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measures</i>			
Value of private sector investment generated through the facilitation of economic and community development projects ²	\$1.011B	\$1.188B	\$1.2B
Dwellings approved in Priority Development Areas ³	4,904	9,406	5,934
<i>Efficiency measure</i>			
90% of development applications determined within timeframe	40 business days	29 business days	38 business days

Notes:

1. Service area name amended from Business and economic growth from the 2025-26 *Service Delivery Statements* to reflect housing delivery priority.
2. The increase between the 2025-26 Target/Estimate and the 2026-27 Target/Estimate is due to forecasted increase in private sector investment for EDQ projects across South-East Queensland.
3. The variance between the 2025-26 Target/Estimate and the 2025-26 Estimated Actual is due to the impact of ongoing process and system improvements to EDQ's Development Assessment operations and market confidence in Priority Development Areas. The increase between the 2025-26 Target/Estimate and the 2026-27 Target/Estimate is based on approvals in newly declared Priority Development Areas following implementation of Development Schemes.

Budgeted summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
Housing delivery and business and economic growth	198	210	225
Total FTEs	198	210	225

Note:

- The increase in the 2025-26 Estimated Actual and the 2026-27 Budget compared to the 2025-26 Budget is due to increased FTE resources to achieve increased demand requirements across the provision of regulatory services along with an increase to support the delivery across an expanding portfolio of key Government projects including the Land Activation Program and Infrastructure Activation Fund.

Capital program

EDQ has capital purchases of \$141 million and capital grants of \$237.7 million in 2026-27.

Program highlights include:

- \$166.7 million in capital grants for Affordable Housing on developments led by EDQ in consultation with the Department of Housing and Public Works
- \$50 million in capital delivery by EDQ as part of the Infrastructure Activation Fund
- \$33.9 million as part of the \$146.5 million Industrial Land Acceleration Program.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	194,987	106,662	140,958
Capital grants	209,293	71,800	237,749
Total capital outlays	404,280	178,462	378,707

Further information about EDQ's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

In 2026-27, total income increases by \$253.6 million compared to the 2025-26 Estimated Actual. This is mainly due to an increase in grants and other contributions related to grants for housing and infrastructure initiatives.

In 2026-27, total expenses increase by \$288.3 million compared to the 2025-26 Estimated Actual. This increase is largely attributed to increased grants and subsidies and supplies and services expenditure associated with housing and infrastructure initiatives.

EDQ is reporting an operating deficit after tax for 2026-27 of \$1 million. This small operating deficit primarily reflects timing-related tax impacts.

Balance sheet

EDQ's 2026-27 net assets increases by \$99.6 million compared to the 2025-26 Estimated Actual, mainly due to positive movements in current inventories to deliver EDQ's capital program.

Income statement

Economic Development Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
User charges and fees	118,268	138,443	145,061
Grants and other contributions	266,820	154,874	404,984
Interest and distributions from managed funds	20,373	24,566	23,765
Other revenue	4,579	2,051	..
Gains on sale/revaluation of assets	..	285	..
Total income	410,040	320,219	573,810
EXPENSES			
Employee expenses	33,994	37,626	41,892
Supplies and services	138,580	164,304	283,282
Grants and subsidies	209,293	71,800	237,749
Depreciation and amortisation	273	432	347
Finance/borrowing costs	7,372	7,254	6,167
Other expenses	8,701	3,108	3,688
Losses on sale/revaluation of assets	..	257	..
Total expenses	398,213	284,781	573,125
Income tax expense/revenue	3,548	10,508	1,701
OPERATING SURPLUS/(DEFICIT)	8,279	24,930	(1,016)

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Balance sheet

Economic Development Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	138,352	239,787	182,079
Receivables	32,264	31,337	41,504
Other financial assets	..	..	..
Inventories	495,571	542,916	614,568
Other	2,108	2,618	2,618
Non-financial assets held for sale	..	..	..
Total current assets	668,295	816,658	840,769
NON-CURRENT ASSETS			
Receivables	297,514	170,704	199,975
Other financial assets	..	..	..
Property, plant and equipment	564,560	612,939	637,106
Deferred tax assets	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	862,074	783,643	837,081
TOTAL ASSETS	1,530,369	1,600,301	1,677,850
CURRENT LIABILITIES			
Payables	17,530	12,888	7,774
Current tax liabilities	652	10,508	11,557
Accrued employee benefits	370	439	439
Interest bearing liabilities and derivatives	31,435	18,048	17,789
Provisions	21,691	118,889	118,889
Other	3,079	39,237	36,437
Total current liabilities	74,757	200,009	192,885
NON-CURRENT LIABILITIES			
Payables	13	10	10
Deferred tax liabilities	51,947	61,732	61,732
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	89,907	76,845	61,876
Provisions	93,932	..	..
Other	..	..	..
Total non-current liabilities	235,799	138,587	123,618
TOTAL LIABILITIES	310,556	338,596	316,503
NET ASSETS/(LIABILITIES)	1,219,813	1,261,705	1,361,347
EQUITY			
TOTAL EQUITY	1,219,813	1,261,705	1,361,347

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Cash flow statement

Economic Development Queensland	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Inflows:			
User charges and fees	116,268	162,107	142,061
Grants and other contributions	266,820	154,874	404,984
Interest and distribution from managed funds received	13,581	18,507	17,602
Other	4,579	2,051	..
Outflows:			
Employee costs	(33,994)	(38,612)	(41,892)
Supplies and services	(300,092)	(261,528)	(354,051)
Grants and subsidies	(209,293)	(111,048)	(237,749)
Borrowing costs	(7,404)	(6,371)	(7,825)
Taxation equivalents paid	(2,615)	(438)	(1,116)
Other	(15,934)	(301)	(5,263)
Net cash provided by or used in operating activities	(168,084)	(80,759)	(83,249)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	16,341	..
Investments redeemed	..	..	..
Loans and advances redeemed	31,952	31,952	39,453
Outflows:			
Payments for non-financial assets	(9,997)	(14,154)	(26,514)
Payments for investments	..	..	..
Loans and advances made	(154,967)	(50,985)	(72,227)
Net cash provided by or used in investing activities	(133,012)	(16,846)	(59,288)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	26,958	5,749	15,553
Equity injections	288,628	142,857	110,675
Outflows:			
Borrowing redemptions	(23,143)	(23,143)	(31,382)
Finance lease payments	..	(1)	..
Equity withdrawals	(8,077)	(6,695)	(10,017)
Dividends paid	..	..	..
Net cash provided by or used in financing activities	284,366	118,767	84,829
Net increase/(decrease) in cash held	(16,730)	21,162	(57,708)
Cash at the beginning of financial year	155,082	218,625	239,787
Cash transfers from restructure	..	..	..
Cash at the end of financial year	138,352	239,787	182,079

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Games Independent Infrastructure and Coordination Authority

Overview

The Games Independent Infrastructure and Coordination Authority's (GIICA) vision is to deliver venues for the 2032 Olympic and Paralympic Games (2032 Games) that create memorable and lasting experiences for Queenslanders, at the 2032 Games and beyond. Our purpose is to deliver new and upgraded venues for the 2032 Games, on time, within budget, and in a way that creates a valuable and lasting legacy for Queensland and its people.

Our strategic objectives are:

- Deliver venues on time to support 2032 Games readiness
- Deliver venues within approved budget parameters
- Deliver a valuable and lasting legacy for Queensland and its people.

GIICA contributes to the *Government's objectives for the community*¹ by working to provide *A plan for Queensland's future* and *A better lifestyle through a stronger economy*, through the delivery of the 2032 Games venues that support economic growth, employment, community participation and long-term infrastructure legacy outcomes.

Key deliverables

In 2026-27, GIICA will:

- progress delivery of the 17 new and upgraded authority venues in accordance with the *Brisbane Olympic and Paralympic Games Arrangements Act 2021*
- complete key site investigations, technical assessments and project validation activities to begin early works and transition into the construction phase across ready venues
- support timely investment decisions on the progress of venue delivery by the Federal and Queensland Government funding partners
- undertake procurement and delivery planning and approval activities to enable the development of authority venues including engagement of local businesses through to major contractors
- continue stakeholder and community engagement activities to support venue development and manage impacts on existing venue users and communities.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Performance statement

Delivery of new and upgraded Games venues

Objective

Delivery of new and upgraded venues to be available for use during the 2032 Olympic and Paralympic Games (2032 Games), providing a valuable and lasting legacy for the community.

Description

GIICA collaborates with stakeholders and industry to design and deliver new and upgraded venues to be available for the 2032 Games. This includes working to ensure that 2032 Games obligations in respect of venue delivery are met and that policy objectives are achieved through procurement. Key activities include conducting site investigations and assessments of existing or proposed facilities, preparing project validation reports, procuring, or supplying infrastructure and project construction services, as well as managing project planning and delivery. Additionally, GIICA is responsible for managing the impact on users of venues and fostering community and stakeholder support during their development.

Service standards	2025-26 Target/Est.	2025-26 Est. Actual	2026-27 Target/Est.
<i>Effectiveness measure</i>			
Percentage of authority venue milestones achieved within approved timeframes and agreed scope to support 2032 Games readiness ¹	100%	100%	100%
<i>Efficiency measure</i>			
Percentage of authority venue projects remaining within approved financial parameters at key delivery milestones ²	100%	100%	100%

Notes:

1. The wording in this service standard has been amended and was previously worded 'Percentage of authority venues works completed within specified timeframes in the 2025-26 *Service Delivery Statements* (SDS). This is a minor change to better reflect the intended outcome of the measure and does not change the methodology and calculation.
2. The wording in this service standard has been amended and was previously worded 'Percentage of projects being delivered within approved budget' in the 2025-26 SDS. This is a minor change to better reflect the intended outcome of the measure and does not change the methodology and calculation.

Budgeted summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
Delivery of new and upgraded Games venues	82	85	101
Total FTEs	82	85	101

Capital program

In 2026-27, total provisions are made for \$417 million for the delivery of venues for the 2032 Games by GIICA. The allocation of funding to venue projects from the \$7.1 billion Venues Program is subject to government investment decisions, following completion of project assessment activities undertaken by GIICA.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	..	50,796	357,702
Capital grants	84,000	13,347	59,306
Total capital outlays	84,000	64,143	417,008

Note:

1. Total program includes budget provisions.

Further information about the Games Independent Infrastructure and Coordination Authority's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

Total expenses are estimated to be \$167.6 million in 2026-27, increasing from \$88 million in the 2025-26 Estimated Actual. This reflects the progression of the Venues delivery program, including increased capital funding and operational resourcing to support delivery.

Balance sheet

Balances primarily reflect operational working capital. For budget purposes, it is assumed capital assets for venue infrastructure are not held by GIICA.

Income statement

Games Independent Infrastructure and Coordination Authority	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Taxes	..	..	..
User charges and fees	..	..	..
Grants and other contributions	164,232	87,978	167,588
Interest and distributions from managed funds	..	..	..
Other revenue	..	..	..
Gains on sale/revaluation of assets	..	..	..
Total income	164,232	87,978	167,588
EXPENSES			
Employee expenses	24,110	22,060	28,158
Supplies and services	61,018	51,238	80,636
Grants and subsidies	79,104	14,680	58,794
Depreciation and amortisation	..	..	..
Finance/borrowing costs	..	..	..
Other expenses	..	..	..
Losses on sale/revaluation of assets	..	..	..
Total expenses	164,232	87,978	167,588
OPERATING SURPLUS/(DEFICIT)	..	..	..

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Balance sheet

Games Independent Infrastructure and Coordination Authority	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	..	4,037	4,037
Receivables	..	1,134	1,134
Other financial assets
Inventories
Other	..	120	120
Non-financial assets held for sale
Total current assets	..	5,291	5,291
NON-CURRENT ASSETS			
Receivables
Other financial assets
Property, plant and equipment	..	388	388
Intangibles
Other
Total non-current assets	..	388	388
TOTAL ASSETS	..	5,679	5,679
CURRENT LIABILITIES			
Payables	..	4,033	4,033
Accrued employee benefits	..	904	904
Interest bearing liabilities and derivatives
Provisions
Other	..	288	288
Total current liabilities	..	5,225	5,225
NON-CURRENT LIABILITIES			
Payables
Accrued employee benefits	..	65	65
Interest bearing liabilities and derivatives
Provisions
Other
Total non-current liabilities	..	65	65
TOTAL LIABILITIES	..	5,290	5,290
NET ASSETS/(LIABILITIES)	..	389	389
EQUITY			
TOTAL EQUITY	..	389	389

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Cash flow statement

Games Independent Infrastructure and Coordination Authority	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	..	..	..
Grants and other contributions	164,232	87,978	167,588
Interest and distribution from managed funds received	..	..	..
Taxes	..	..	..
Other	..	..	..
Outflows:			
Employee costs	(24,110)	(22,060)	(28,158)
Supplies and services	(61,018)	(51,238)	(80,636)
Grants and subsidies	(79,104)	(14,680)	(58,794)
Borrowing costs	..	..	..
Other	..	..	..
Net cash provided by or used in operating activities	..	..	..
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	(50,646)	(333,933)
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	..	(50,646)	(333,933)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	50,646	333,933
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	..	..	..
Net cash provided by or used in financing activities	..	50,646	333,933
Net increase/(decrease) in cash held	..	..	..
Cash at the beginning of financial year	..	4,037	4,037
Cash transfers from restructure	..	..	..
Cash at the end of financial year	..	4,037	4,037

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

South Bank Corporation

Overview

South Bank Corporation's (the corporation) vision is to continue to be a global urban precinct that welcomes people from around the state and the world, engages audiences, travellers and locals to Brisbane and inspires creativity through world-class venues. The corporation's purpose is to innovate, manage and maintain its enviable reputation as Brisbane's premier recreational, cultural, educational and entertainment precinct.

The corporation's strategic objectives are:

- Management of a world-class integrated precinct
- Unlock South Bank's potential as part of Brisbane's global reputation – a place which significantly contributes to the city's legacy for future generations
- Develop a long-term business model that supports financial, social and environmental sustainability
- Achieve excellence and innovation in the management of the precinct.

The corporation contributes to the *Government's objectives for community*¹ by:

- working to promote *A better lifestyle through a stronger economy* by supporting the lifestyle of the community and supporting local businesses and economic growth
- supporting *A plan for Queensland's future* through sound asset management practices, planning and renewal decisions and managing a world-class integrated precinct, through excellence, innovation and creativity, with a focus on building the city's legacy for future generations.

The *2026-27 Service Delivery Statements* is applicable to both the corporation and the South Bank Employing Office (SBEO). The SBEO is a Queensland Government statutory body and subsidiary of the corporation, established under the *South Bank Corporation Act 1989*. The purpose of the SBEO is to enter, for the state, a workforce performance arrangement with the corporation under which employees of the SBEO perform work for the corporation.

Key deliverables

In 2026-27, the corporation will:

- continue to advance operational initiatives across the South Bank Corporation area, helping to shape future revitalisation, and providing a strategic framework for ongoing investment in the precinct
- enhance the unique value propositions and engage in brand awareness to accelerate the attractiveness of South Bank, and Brisbane, to exceed visitor expectations
- continue to manage the capital and operational maintenance program to ensure assets focus on safety, compliance and end of life renewal work with key stakeholders, including the Queensland Government, Brisbane City Council, Queensland Performing Arts Centre and local businesses, to explore ways to work together, ensure great outcomes for the wider community
- continue to balance social engagement outcomes, free and subsidised public access, and commercial utilisation, while exploring opportunities to enhance revenue performance, increase non-peak visitation, optimise commercial arrangements, and develop partnership opportunities.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Budgeted summary

Staffing

The table below shows the Full Time Equivalents (FTEs) as at the 30 June in the respective years.

Service area	2025-26 Budget	2025-26 Est. Actual	2026-27 Budget
Total FTEs	93	87	93

Capital program

The corporation's capital program relates to maintenance and replacement of existing assets across the South Bank precinct, including the Brisbane Convention and Exhibition Centre, with a total investment of \$47.2 million budgeted for 2026-27, including:

- \$23.2 million for the continued refurbishment to the Brisbane Convention and Exhibition Centre (BCEC) with many building elements reaching end of life and requiring renewal or refurbishment, including switchboard replacements, lighting & technology upgrades and furniture & fittings replacements. There are several large multi-year asset replacement projects in 2026-27, including the continued upgrade of lifts, escalators, and chiller plant equipment. These investments are primarily aimed to address safety, risk and compliance objectives, and where relevant maintaining the overall visitor experience to ensure BCEC continues to deliver local, national and international events
- \$24 million for the South Bank Parklands (including the retail precinct) which will benefit from the investment in compliance and safety improvements and increase the service standard of key assets, including the relocation of the Wheel of Brisbane ticketing office to complement the Neville Bonner Bridge, which will create an enhanced entry to the Parklands
- other renewals which include projects with a focus on safety and compliance such as underground carpark structural remediation, safety improvements to Picnic Island, renewal of retail amenities, compliance upgrades to lighting, and wayfinding improvements. In 2026-27, the remediation and structural repairs to the Promenade (multi-year program) will be completed.

The table below shows the total capital outlays by the agency in the respective years.

	2025-26 Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
Capital purchases	49,971	42,423	47,204
Capital grants	..	..	..
Total capital outlays	49,971	42,423	47,204

Further information about the South Bank Corporation's capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Financial statements

Income statement

The budget framework for 2026-27 reflects the corporation's organisational structure and operations.

The 2026-27 budget projects an operating deficit of \$11.3 million. This compares to the 2025-26 Estimated Actual deficit of \$3.2 million. The anticipated year-on-year decrease of \$8.1 million is primarily attributable to a \$6.7 million reduction in the corporation's drawdown of capital grant income provided by Queensland Government. This reflects the corporation's planned approach of drawing on internal cash reserves before accessing capital grant funding, with the remaining grant balance expected to be drawn down over the next two years. Also contributing to the increase in the operating deficit is an uplift in depreciation expense of \$4.1 million.

Balance sheet

The major assets of the corporation include land, buildings and infrastructure of the South Bank Parklands site including retail premises, carpark and the Brisbane Convention and Exhibition Centre all of which generate income sources to sustain the parklands precinct.

The corporation continues to maintain a healthy balance sheet supported by sufficient cash and low debt.

Income statement

South Bank Corporation	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
INCOME			
Taxes	..	..	..
User charges and fees	119,600	120,264	120,143
Grants and other contributions	42,053	42,053	35,347
Interest and distributions from managed funds	3,848	3,703	3,080
Other revenue	..	84	..
Gains on sale/revaluation of assets	(1,000)	..	..
Total income	164,501	166,104	158,570
EXPENSES			
Employee expenses	14,764	14,784	15,659
Supplies and services	112,563	117,416	113,463
Grants and subsidies	..	..	..
Depreciation and amortisation	35,753	35,781	39,835
Finance/borrowing costs	57	312	300
Other expenses	..	..	..
Losses on sale/revaluation of assets	617	1,000	617
Total expenses	163,754	169,293	169,874
OPERATING SURPLUS/(DEFICIT)	747	(3,189)	(11,304)

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Balance sheet

South Bank Corporation	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CURRENT ASSETS			
Cash assets	76,353	90,539	71,866
Receivables	4,618	1,498	1,498
Other financial assets	..	..	..
Inventories	575	575	575
Other	123	..	..
Non-financial assets held for sale	..	..	..
Total current assets	81,669	92,612	73,939
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	..	..	..
Property, plant and equipment	839,386	851,679	858,431
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	839,386	851,679	858,431
TOTAL ASSETS	921,055	944,291	932,370
CURRENT LIABILITIES			
Payables	16,888	19,179	19,179
Accrued employee benefits	1,319	1,319	1,319
Interest bearing liabilities and derivatives	618	618	618
Provisions	..	..	..
Other	19,422	19,421	19,421
Total current liabilities	38,247	40,537	40,537
NON-CURRENT LIABILITIES			
Payables	626	626	626
Accrued employee benefits	185	185	185
Interest bearing liabilities and derivatives	2,657	7,734	7,117
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	3,468	8,545	7,928
TOTAL LIABILITIES	41,715	49,082	48,465
NET ASSETS/(LIABILITIES)	879,340	895,209	883,905
EQUITY			
TOTAL EQUITY	879,340	895,209	883,905

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Cash flow statement

South Bank Corporation	2025-26 Adjusted Budget \$'000	2025-26 Est. Actual \$'000	2026-27 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	119,600	120,613	120,143
Grants and other contributions	42,053	42,053	35,347
Interest and distribution from managed funds received	3,848	3,703	3,080
Taxes	..	..	..
Other	..	440	..
Outflows:			
Employee costs	(14,764)	(14,982)	(15,659)
Supplies and services	(112,563)	(116,064)	(125,549)
Grants and subsidies	..	..	..
Borrowing costs	(57)	(312)	(300)
Other	..	(1,327)	12,086
Net cash provided by or used in operating activities	38,117	34,124	29,148
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	(49,971)	(42,423)	(47,204)
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	(49,971)	(42,423)	(47,204)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	(617)	(617)	(617)
Equity withdrawals	..	..	..
Net cash provided by or used in financing activities	(617)	(617)	(617)
Net increase/(decrease) in cash held	(12,471)	(8,916)	(18,673)
Cash at the beginning of financial year	88,824	99,455	90,539
Cash transfers from restructure	..	..	..
Cash at the end of financial year	76,353	90,539	71,866

As a result of the adoption of a new Whole of Government chart of accounts this year, there may be some re-allocations between categories in these SDS financial statements.

Glossary of terms

Accrual accounting	Recognition of economic events and other financial transactions involving revenue, expenses, assets, liabilities and equity as they occur and reporting in financial statements in the period to which they relate, rather than when a flow of cash occurs.
Administered items	Assets, liabilities, revenues and expenses an entity administers, without discretion, on behalf of the government.
Agency/entity	Used generically to refer to the various organisational units within government that deliver services or otherwise service government objectives. The term can include departments, commercialised business units, statutory bodies or other organisations established by Executive decision.
Appropriation	Funds issued by the Treasurer, under Parliamentary authority, to departments during a financial year for: <ul style="list-style-type: none"> • delivery of agreed services • administered items • adjustment of the government's equity in agencies, including acquiring of capital.
Balance sheet	A financial statement that reports the assets, liabilities and equity of an entity as at a particular date.
Capital	A term used to refer to an entity's stock of assets and the capital grants it makes to other agencies. Assets include property, plant and equipment, intangible items and inventories that an entity owns/controls and uses in the delivery of services.
Cash flow statement	A financial statement reporting the cash inflows and outflows for an entity's operating, investing and financing activities in a particular period.
Controlled Items	Assets, liabilities, revenues and expenses that are controlled by departments. These relate directly to the departmental operational objectives and arise at the discretion and direction of that department.
Depreciation	The periodic allocation of the cost of physical assets, representing the amount of the asset consumed during a specified time.
Equity	Equity is the residual interest in the assets of the entity after deduction of its liabilities. It usually comprises the entity's accumulated surpluses/losses, capital injections and any reserves.
Equity injection	An increase in the investment of the government in a public sector agency.
Financial statements	Collective description of the income statement, the balance sheet and the cash flow statement for an entity's controlled and administered activities.
Income statement	A financial statement highlighting the accounting surplus or deficit of an entity. It provides an indication of whether the entity has sufficient revenue to meet expenses in the current year, including non-cash costs such as depreciation.
Outcomes	Whole-of-government outcomes are intended to cover all dimensions of community wellbeing. They express the current needs and future aspirations of communities, within a social, economic and environment context.
Own-source revenue	Revenue that is generated by an agency, generally through the sale of goods and services, but it may also include some Federal funding.
Priorities	Key policy areas that will be the focus of government activity.
Services	The actions or activities (including policy development) of an agency which contribute to the achievement of the agency's objectives.
Service area	Related services grouped into a high level service area for communicating the broad types of services delivered by an agency.
Service standard	Define a level of performance that is expected to be achieved appropriate for the service area or service. Service standards are measures of efficiency or effectiveness.

