St John Ambulance Australia SA Inc
Annual Financial Report
for the year ended 30 June 2012

Independent auditor's report to the members of St John Ambulance Australia SA Incorporated

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, of St John Ambulance Australia SA Incorporated (the Association), which comprises the balance sheet as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

Directors' responsibility for the financial report

The directors of the Association are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 1985* and the Association's constitution and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian accounting bodies.

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As stated in note 1(a) to the financial statements, in the directors' opinion, St John Ambulance Australia SA Inc ("the Association") is not a reporting entity because there are no users dependent on general purpose financial statements. This is a special purpose financial report that has been prepared to meet the *Associations Incorporation Act 1985* (as amended) requirements.

The financial statements have been prepared in accordance with Accounting Standards and mandatory professional reporting requirements to the extent described in note 1(a).

In the directors' opinion:

(a) the financial report set out on pages 3 to 19 is drawn up so as to present fairly the results and cash flows of the Association for the financial year ended 30 June 2012 and the state of affairs of the Association, at 30 June 2012; and

(b) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

During the financial year, no officer of St John Ambulance Australia SA Inc, or any firm of which an officer is a member, or any corporate entity which an officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between an officer and St John Ambulance Australia SA Inc, other than the Association paying legal fees to Cowell Clarke, Barristers and Solicitors, a firm in which Mr R McNeil is a partner.

Since the end of the previous financial year, except as detailed above and other than an approved salary package which has been determined in accordance with general market conditions, no committee person of the Association has received directly or indirectly, any payment or other benefit of a pecuniary value.

This declaration is made in accordance with a resolution of the directors.

Mr Glen Brewer
Chairman

Mr Andrew McLachlan CSC
Treasurer

Adelaide
Date: 27/09/12

St John Ambulance Australia SA Inc
Statement of comprehensive income
For the year ended 30 June 2012

	Notes	30 June 2012 $	30 June 2011 $
Revenue	2	**8,173,456**	7,609,439
Other income	3	**1,524,270**	1,550,430
Cost of sales		**(603,302)**	(621,198)
Employee expenses		**(4,748,164)**	(4,153,670)
Depreciation and amortisation expense		**(735,895)**	(803,967)
Administrative expenses		**(3,870,665)**	(3,270,906)
Impairment loss		**-**	(187,061)
Net gain on disposal of property, plant and equipment		**3,046,132**	1,051,622
Profit for the year		**2,785,832**	1,174,689
Other comprehensive income			
Changes in the fair value of available-for-sale investments		**(511,747)**	284,649
Other comprehensive income for the year		**(511,747)**	284,649
Total comprehensive income for the year		**2,274,085**	1,459,338

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

St John Ambulance Australia SA Inc
Balance sheet
As at 30 June 2012

	Notes	30 June 2012 $	30 June 2011 $
ASSETS			
Current assets			
Cash and cash equivalents	4	**1,890,478**	2,125,733
Other financial assets	5	**5,106,884**	1,796,984
Trade and other receivables	6	**552,346**	299,736
Inventories	7	**122,878**	89,474
Available-for-sale financial assets	8	**124,600**	181,586
Other current assets	9	**84,232**	-
Total current assets		**7,881,418**	4,493,513
Non-current assets			
Available-for-sale investments	10	**6,380,283**	6,492,021
Property, plant and equipment	11	**5,552,938**	6,216,629
Total non-current assets		**11,933,221**	12,708,650
Total assets		**19,814,639**	17,202,163
LIABILITIES			
Current liabilities			
Trade and other payables	12	**1,443,364**	1,149,890
Provisions	13	**603,477**	571,839
Total current liabilities		**2,046,841**	1,721,729
Non-current liabilities			
Provisions	14	**72,880**	59,601
Total liabilities		**2,119,721**	1,781,330
Net assets		**17,694,918**	15,420,833
EQUITY			
Reserves	15(a)	**5,451,616**	5,840,302
Retained earnings	15(b)	**12,243,302**	9,580,531
Total equity		**17,694,918**	15,420,833

The above balance sheet should be read in conjunction with the accompanying notes.

	Fair Value Reserve $	Legacy Reserve $	Operations Branch District Reserve $	Retained earnings $	Total equity $
Balance at 1 July 2010	**741,159**	**4,271,895**	**364,597**	**8,583,844**	**13,961,495**
Profit for the year	-	-	-	1,174,689	1,174,689
Other comprehensive income	284,649	-	-	-	284,649
Transfer to/(from) reserves	-	329,521	(151,519)	(178,002)	-
Balance at 30 June 2011	**1,025,808**	**4,601,416**	**213,078**	**9,580,531**	**15,420,833**
Balance at 1 July 2011	**1,025,808**	**4,601,416**	**213,078**	**9,580,531**	**15,420,833**
Profit for the year	-	-	-	2,785,832	2,785,832
Other comprehensive income	(511,747)	-	-	-	(511,747)
Transfer to/(from) reserves	-	63,399	59,662	(123,061)	-
Balance at 30 June 2012	**514,061**	**4,664,815**	**272,740**	**12,243,302**	**17,694,918**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

St John Ambulance Australia SA Inc
Statement of cash flows
For the year ended 30 June 2012

	Notes	30 June 2012 $	30 June 2011 $
Cash flows from operating activities			
Receipts in course of operations		**7,257,183**	8,024,689
Payments in course of operations		**(8,915,841)**	(8,688,395)
Proceeds from grants		**839,526**	675,638
Event fees		**432,986**	431,382
Net cash (outflow)/inflow from operating activities		**(386,146)**	443,314
Cash flows from investing activities			
Payments for property, plant and equipment	11	**(415,029)**	(708,778)
Proceeds from disposal of property, plant and equipment		**3,388,955**	1,321,355
Proceeds from sale of available-for-sale investments		**-**	12,071
Dividends and other distributions		**53,780**	15,308
Interest received		**230,316**	89,043
Net cash inflow from investing activities		**3,258,022**	728,999
Cash flows from financing activities			
Proceeds from donors, bequests and fundraising		**202,769**	382,812
Net cash inflow from financing activities		**202,769**	382,812
Net increase (decrease) in cash and cash equivalents		**3,074,645**	1,555,125
Cash and cash equivalents at the beginning of the financial year		**3,922,717**	2,367,592
Cash and cash equivalents at end of year	4	**6,997,362**	3,922,717

The above statement of cash flows should be read in conjunction with the accompanying notes.

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for St John Ambulance Australia SA Inc and the Divisions and Units of the Operations Branch ("Divisions and Units"), collectively referred to as "the Association".

(a) Basis of preparation

(i) Special purpose financial report

In the Board of Directors' opinion, St John Ambulance Australia SA Inc ("St John") is not a reporting entity because there are no users dependent on general purpose financial statements.

This is a special purpose financial report that has been prepared for the sole purpose of complying with the *Associations Incorporation Act 1985* (as amended) requirements and must not be used for any other purpose.

The financial report has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Associations Incorporation Act 1985* (as amended). It contains only those disclosures considered necessary by the directors to meet the needs of the members.

St John is a not-for-profit entity for the purpose of preparing the financial report.

The financial report is presented in Australian dollars, which is the functional currency of the Association.

(ii) Historical cost convention

The financial statements have been prepared in accordance with the historical cost convention, except for available-for-sale investments which are recorded at fair value.

(iii) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. The estimates and underlying assumptions are based on the historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Association.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Association recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Association's activities as described below. The Association bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major activities as follows:

(i) Charitable support
Revenue is received from fundraising events, legacies and bequests, and is brought to account on a cash received basis. When assets such as investments or properties are received from a bequest or donation, the asset is recognised at fair value, with a corresponding amount of revenue, when the Association gains control of such assets.

(ii) Interest, dividend and distribution revenue
Interest revenue is recognised as it accrues. Dividend and distribution revenue is recognised upon receipt. Where dividends are franked the dividend is not recognised inclusive of imputation credits, instead imputation credits are recognised when received from the ATO.

1 Summary of significant accounting policies (continued)

(iii) Sale of goods

Revenue from the sale of goods is recognised in the profit or loss when the significant risks and rewards of ownership have been transferred to the buyer.

(c) Government grants

Grants constituting non-reciprocal transfers received from the Government are recognised as income when the Association obtains control of the benefit. A non-reciprocal transfer is one in which the Association receives assets and services or has liabilities extinguished without giving approximately equal value in exchange to the other party or parties to the transfer. Grants in which the Association is required to repay unutilised funding are treated as reciprocal transfers and income is recognised by reference to the stage of completion of the transaction in accordance with AASB 118 'Revenue'.

(d) Income tax

St John is a public benevolent institution and has been endorsed as an income tax exempt charitable entity and as a deductible gift recipient.

(e) Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Association as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the profit or loss on a straight-line basis over the period of the lease.

(f) Impairment of assets

The carrying amounts of the Association's assets other than inventories are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit or loss, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

When a decline in the fair value of an available-for-sale investment has been recognised directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognised directly in equity is recognised in profit or loss even though the investment has not been derecognised. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost and current fair value, less any impairment loss on that financial asset previously recognised in the profit or loss.

(i) *Calculation of recoverable amount*

The recoverable amount of the Association's receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

The recoverable amount of other assets is the greater of their net selling price and value in use. In the case of a non-current asset of a not-for-profit entity, "value in use" means "depreciated replacement cost" of an asset when the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the entity would, if deprived of the assets, replace its remaining future economic benefits.

Depreciated replacement cost is defined as the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

(ii) *Reversals of impairment*

An impairment loss in respect of receivables carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

1 Summary of significant accounting policies (continued)

In respect of other assets, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Impairment losses recognised in the profit or loss for an investment in an equity instrument classified as available-for-sale, shall not be reversed through the profit or loss.

(g) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(h) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Association will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

(i) Investments and other financial assets

Recognition and derecognition
Regular way purchases and sales of financial assets are recognised on trade-date - the date on which the Association commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are reclassified to profit or loss as gains and losses from investment securities.

Measurement
At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in profit or loss within other income or other expenses in the period in which they arise.

Fair value
The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the Association establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

1 Summary of significant accounting policies (continued)

Impairment

The Association assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered an indicator that the assets are impaired.

If there is evidence of impairment for any of the Association's financial assets carried at amortised cost, the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, excluding future credit losses that have not been incurred. The cash flows are discounted at the financial asset's original effective interest rate. The loss is recognised in profit or loss.

(j) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

- Buildings	5%
- Plant and equipment	10-33%
- Motor Vehicles	15-20%

Some buildings are situated on leased land. In these cases the land is written down to one dollar while the buildings are depreciated on a straight-line basis over the lesser of the lease term and 20 years.

(k) Inventories

Inventories include first aid equipment and training packs. Inventories are valued at average cost. Inventory identified as obsolete is written off to profit or loss.

(l) Trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(m) Provisions

Provisions are recognised when the Association has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of each reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

1 Summary of significant accounting policies (continued)

(n) Employee benefits

(i) Short-term obligations
Liabilities for wages and salaries, including non-monetary benefits, annual leave expected to be settled within 12 months after the end of the reporting period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Other long-term employee benefit obligations
The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the reporting period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(o) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

2 Revenue

	30 June 2012 $	30 June 2011 $
Sales revenue		
Training	**5,791,810**	5,340,985
Merchandising	**1,542,120**	1,592,816
	7,333,930	6,933,801
Grants		
State government grants	**248,805**	190,138
Federal government grants	**541,048**	478,500
Non-government grants	**49,673**	7,000
	839,526	675,638
	8,173,456	7,609,439

3 Other income

	30 June 2012 $	30 June 2011 $
Donations received	**73,608**	41,788
Legacies and bequests	**63,399**	246,329
Sundries	**220,684**	255,560
Camp fees received	**4,300**	23,381
Commissions received	**-**	67
Interest income	**243,358**	89,043
Dividends and other distributions	**420,176**	368,185
Event fees	**432,986**	431,382
Fundraising	**65,759**	94,695
	1,524,270	1,550,430

4 Current assets - Cash and cash equivalents

	30 June 2012 $	30 June 2011 $
Cash on hand	**13,623**	16,836
Bank balances	**1,876,855**	2,108,897
	1,890,478	2,125,733

4 Current assets - Cash and cash equivalents (continued)

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows as follows:

	30 June 2012 $	30 June 2011 $
Balances as above	1,890,478	2,125,733
Term deposits (note 5)	5,106,884	1,796,984
Balances per statement of cash flows	6,997,362	3,922,717

5 Current assets - Other financial assets

	30 June 2012 $	30 June 2011 $
Term deposits	5,106,884	1,796,984
	5,106,884	1,796,984

6 Current assets - Trade and other receivables

	30 June 2012 $	30 June 2011 $
Net trade receivables		
Trade receivables	503,255	288,475
Provision for impairment of receivables	(3,886)	(6,606)
Prepayments	52,977	17,867
	552,346	299,736

7 Current assets - Inventories

	30 June 2012 $	30 June 2011 $
Inventories	122,878	89,474
	122,878	89,474

8 Current assets - Available-for-sale investments

	30 June 2012 $	30 June 2011 $
On call deposits	124,600	181,586
	124,600	181,586

9 Current assets - Other current assets

	30 June 2012 $	30 June 2011 $
Accrued income	84,232	-
	84,232	-

10 Non-current assets - Available-for-sale investments

	30 June 2012 $	30 June 2011 $
Investment in managed fund	6,380,283	6,492,021
	6,380,283	6,492,021

11 Non-current assets - Property, plant and equipment

	Capital Work in Progress $	Land and Buildings $	Plant and Equipment $	Motor Vehicles $	Total $
At 1 July 2010					
Cost	809,118	6,976,668	3,226,345	2,862,321	13,874,452
Accumulated depreciation	-	(2,551,638)	(2,516,623)	(2,037,579)	(7,105,840)
Net book amount	809,118	4,425,030	709,722	824,742	6,768,612
Year ended 30 June 2011					
Opening net book amount	809,118	4,425,030	709,722	824,742	6,768,612
Additions	-	402,903	216,365	89,510	708,778
Net disposals	-	(140,644)	(5,822)	(123,267)	(269,733)
Transfers	(809,118)	809,118	-	-	-
Depreciation charge	-	(323,846)	(219,045)	(261,076)	(803,967)
Impairment loss	-	(187,061)	-	-	(187,061)
Closing net book amount	-	4,985,500	701,220	529,909	6,216,629
At 30 June 2011					
Cost	-	7,898,807	3,421,624	2,782,984	14,103,415
Accumulated depreciation	-	(2,913,307)	(2,720,404)	(2,253,075)	(7,886,786)
Net book amount	-	4,985,500	701,220	529,909	6,216,629

	Capital Work in Progress $	Land and Buildings $	Plant and Equipment $	Motor Vehicles $	Total $
Year ended 30 June 2012					
Opening net book amount	-	4,985,500	701,220	529,909	6,216,629
Additions	-	30,374	198,900	185,755	415,029
Net disposals	-	(304,692)	(12,383)	(25,750)	(342,825)
Depreciation charge	-	(316,320)	(241,209)	(178,366)	(735,895)
Closing net book amount	-	4,394,862	646,528	511,548	5,552,938
At 30 June 2012					
Cost	-	7,186,279	3,528,022	2,873,089	13,587,390
Accumulated depreciation	-	(2,791,417)	(2,881,494)	(2,361,541)	(8,034,452)
Net book amount	-	4,394,862	646,528	511,548	5,552,938

12 Current liabilities - Trade and other payables

	30 June 2012 $	30 June 2011 $
Trade payables	**335,548**	424,618
Revenue received in advance	**337,456**	288,905
Other payables	**770,360**	436,367
	1,443,364	1,149,890

13 Current liabilities - Provisions

	30 June 2012 $	30 June 2011 $
Provision for annual leave	**368,095**	332,980
Provision for long service leave	**235,382**	238,859
	603,477	571,839

14 Non-current liabilities - Provisions

	30 June 2012 $	30 June 2011 $
Provision for long service leave	**72,880**	59,601
	72,880	59,601

15 Reserves and retained earnings

	30 June 2012 $	30 June 2011 $
(a) Reserves		
Fair Value Reserve	**514,061**	1,025,808
Legacy Reserve	**4,664,815**	4,601,416
Operations Branch District Reserve	**272,740**	213,078
	5,451,616	5,840,302

15 Reserves and retained earnings (continued)

(b) Retained earnings

Movements in retained earnings were as follows:

	30 June 2012 $	30 June 2011 $
Balance 1 July	**9,580,531**	8,583,844
Net profit for the year	**2,785,832**	1,174,689
Transfer to reserves	**(123,061)**	(178,002)
Balance 30 June	**12,243,302**	9,580,531

(c) Nature and purpose of reserves

(i) Fair Value Reserve
The Fair Value Reserve includes the cumulative net change in the fair value of available-for-sale investments until the investment is derecognised through sale. Impairment losses are transferred to the profit or loss.

(ii) Legacy Reserve
The Legacy Reserve represents funds that are to be used as approved by the Executive Committee.

(iii) Operations Branch District Reserve
The Operations Branch District Reserve represents funds used for special projects, under the direction of the Commissioner.

16 Commitments

Lease commitments: Association as lessee

Non-cancellable operating leases
Being for rent of computer and photocopier equipment.

	30 June 2012 $	30 June 2011 $
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:		
Within one year	**83,712**	70,356
Later than one year but not later than five years	**105,746**	90,913
	189,458	161,269

17 Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor:

	30 June 2012 $	30 June 2011 $
(a) PwC Australia		
Audit and other assurance services		
Audit and review of financial statements	33,000	-
Other assurance services	12,000	-
Total remuneration for audit and other assurance services	45,000	-
(b) Non-PwC audit firms		
Audit and other assurance services		
Audit and review of financial statements	-	28,400
Other assurance services	-	12,500
Total remuneration for audit and other assurance services	-	40,900
Total auditors' remuneration	45,000	40,900

18 Events occurring after the reporting period

There have been no material events subsequent to balance date, that in the opinion of the Board of Directors, significantly affected or will affect the future operations of the Association.

19 Reconciliation of profit after income tax to net cash inflow from operating activities

	30 June 2012 $	30 June 2011 $
Profit for the year	2,785,832	1,174,689
Depreciation	735,895	803,967
Impairment	-	187,061
Interest income	(243,358)	(89,043)
Dividends and other distributions	(420,176)	(368,185)
Net gain on disposal of property, plant and equipment	(3,046,132)	(1,051,622)
Cash flows from donors, bequests, fundraising and grants	(202,769)	(382,812)
Investment account expenses (non-cash)	36,416	-
Change in operating assets and liabilities		
(Increase) decrease in receivables and other assets	(252,609)	118,499
(Increase) decrease in inventories	(33,404)	57,388
(Increase) decrease in other operating assets	(84,232)	-
(Decrease) increase in trade and other payables	293,474	114,615
(Decrease) increase in provisions	44,917	(121,243)
Net cash outflow from operating activities before grants	(386,146)	443,314

20 Information to be provided under the Collections for Charitable Purposes Act

	30 June 2012 $	30 June 2011 $
Gross income from fundraising		
Fundraising department	**65,759**	94,695
Legacies and bequests	**63,399**	246,329
	129,158	341,024
Expenditure on fundraising		
Fundraising department	**8,276**	26,366
Legacies and bequests	**436**	886
	8,712	27,252
Net total St John surplus from fundraising	**120,446**	313,772