St John Ambulance Australia SA Inc
Annual Financial Report
for the year ended 30 June 2013

St John Ambulance Australia SA Inc
Annual Financial Report - 30 June 2013

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St John Ambulance Australia SA Inc
Statement by the Board of Directors
30 June 2013

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 23 is drawn up so as to present fairly the results and cash flows of the Association for the financial year ended 30 June 2013 and the state of affairs of the Association, at 30 June 2013; 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 directors.

Mr Andrew McLachlan CSC
Chairman

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Adelaide

St John Ambulance Australia SA Inc
Statement of comprehensive income
For the year ended 30 June 2013

	Notes	**30 June 2013 $**	30 June 2012 $
Revenue	2	**8,773,217**	8,173,456
10651144			
Other income	3	**1,877,927**	1,681,283
Cost of sales		**(753,078)**	(603,302)
Employee expenses		**(5,218,410)**	(4,748,164)
Depreciation and amortisation expense	4	**(687,864)**	(735,895)
Administrative expenses		**(4,646,988)**	(4,027,678)
Net gain on disposal of property, plant and equipment		**227,388**	3,046,132
Surplus/(Deficit) for the year		**(427,808)**	2,785,832
Other comprehensive income			
Items that may be reclassified to profit or loss			
Changes in the fair value of available-for-sale investments		**727,112**	(511,747)
Items that will not be reclassified to profit or loss			
		-	-
Other comprehensive income for the year		**727,112**	(511,747)
Total comprehensive income for the year		**299,304**	2,274,085

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 2013

	Notes	30 June 2013 $	30 June 2012 $
ASSETS			
Current assets			
Cash and cash equivalents	5	**6,690,916**	6,997,362
Trade and other receivables	6	**800,919**	552,346
Inventories		**160,005**	122,878
Available-for-sale investments	7	**746,175**	924,600
Accrued income		**97,850**	84,232
Total current assets		**8,495,865**	8,681,418
Non-current assets			
Available-for-sale investments	7	**6,707,540**	5,580,283
Property, plant and equipment	8	**5,183,005**	5,442,033
Intangible assets	9	**90,974**	110,905
Total non-current assets		**11,981,519**	11,133,221
Total assets		**20,477,384**	19,814,639
LIABILITIES			
Current liabilities			
Trade and other payables	10	**1,698,727**	1,443,364
Provision for employee entitlements	11	**699,437**	603,477
Total current liabilities		**2,398,164**	2,046,841
Non-current liabilities			
Provision for employee entitlements	11	**84,998**	72,880
Total liabilities		**2,483,162**	2,119,721
Net assets		**17,994,222**	17,694,918
EQUITY			
Reserves	12(a)	**6,483,928**	5,451,616
Retained earnings	12(b)	**11,510,294**	12,243,302
Total equity		**17,994,222**	17,694,918

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

St John Ambulance Australia SA Inc
Statement of changes in equity
For the year ended 30 June 2013

	Fair Value Reserve $	Legacy Reserve $	Operations Branch District Reserve $	Retained earnings $	Total equity $
Balance at 1 July 2011	1,025,808	4,601,416	213,078	9,580,531	15,420,833
Surplus 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**
Balance at 1 July 2012	514,061	4,664,815	272,740	12,243,302	17,694,918
Deficit for the year	-	-	-	(427,808)	(427,808)
Other comprehensive income	727,112	-	-	-	727,112
Transfer to/(from) reserves	63	153,871	151,266	(305,200)	-
Balance at 30 June 2013	**1,241,236**	**4,818,686**	**424,006**	**11,510,294**	**17,994,222**

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 2013

	Notes	**30 June 2013 $**	30 June 2012 $
Cash flows from operating activities			
Receipts in course of operations		**7,694,959**	6,655,915
Payments in course of operations		**(9,888,882)**	(8,314,573)
Proceeds from grants		**1,019,035**	839,526
Event fees		**386,364**	432,986
Net cash outflow from operating activities	15	**(788,524)**	(386,146)
Cash flows from investing activities			
Payments for property, plant and equipment	8	**(478,138)**	(415,029)
Payments for intangibles		**(37,823)**	-
Proceeds from disposal of property, plant and equipment		**334,444**	3,388,955
Dividends and other distributions		**49,632**	53,780
Interest received		**283,230**	230,316
Net cash inflow from investing activities		**151,345**	3,258,022
Cash flows from financing activities			
Proceeds from donors, bequests and fundraising		**330,733**	202,769
Net cash inflow from financing activities		**330,733**	202,769
Net (decrease)/ increase in cash and cash equivalents		**(306,446)**	3,074,645
Cash and cash equivalents at the beginning of the financial year		**6,997,362**	3,922,717
Cash and cash equivalents at end of year	5	**6,690,916**	6,997,362

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, 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 under 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.

1 Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

(iv) New and amended standards adopted by the association

None of the new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 July 2012 affected any of the amounts recognised in the current period or any prior period and are not likely to affect future periods. However, amendments made to AASB 101 Presentation of Financial Statements effective 1 July 2012 now require the statement of comprehensive income to show the items of comprehensive income grouped into those that are not permitted to be reclassified to profit or loss in a future period and those that may have to be reclassified if certain conditions are met.

(v) Changes to presentation - classification of balances

The Association decided in the current financial year to change the classification of a selection of accounts to provide more relevant information to our stakeholders and to enable the financial statements to be more in line with common practice in the industries the Association is operating in. The comparative information has been reclassified accordingly.

(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 business 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.

(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.

1 Summary of significant accounting policies (continued)

(b) Revenue recognition (continued)

(iv) Training revenue

Revenue from training courses is recognised in the accounting period in which the training services are rendered.

(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 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.

1 Summary of significant accounting policies (continued)

(f) Impairment of assets (continued)

(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.

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.

1 Summary of significant accounting policies (continued)

(h) Trade receivables (continued)

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.

Changes in accounting policy

The Association has adopted a new accounting policy for the recognition of trade receivables in relation to training courses. A debtor and a deferred revenue liability are recognised at the time the relevant course is booked. Previously, no debtor or deferred revenue was recognised until the course was taken. As at the date of the training course booking the recognition criteria of an asset per AASB 101 has been met. As a result the change in policy provides more reliable and relevant information to the users of the financial statements. The change results in an increase of approximately $318,000 in both the accounts receivable and fees in advance accounts as at 30 June 2013. This change in accounting policy is applied prospectively as it is impracticable for retrospective application. The Association will also adopt this policy for the recognition of trade receivables in relation to events fees in the future. There is no impact on trade receivables in relation to events fees in the current financial year.

(i) Investments and other financial assets

Classification

(i) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period. Investments are designated as available-for-sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long term.

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.

1 Summary of significant accounting policies (continued)

(i) Investments and other financial assets (continued)

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.

Impairment
The Association assesses at the end of each reporting period whether there is objective evidence that a financial asset or a 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:

1 Summary of significant accounting policies (continued)

(j) Property, plant and equipment (continued)

- 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.

Changes in accounting policy

The Association has adopted a new accounting policy for the classification of property, plant and equipment in relation to computer software. Computer software is now classified as an intangible asset whereas previously it formed a part of plant and equipment. A reclassification for the comparative numbers has also been performed to ensure comparability.

(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) Intangible assets

(i) IT development and software

Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and service and direct payroll and payroll related costs of employees' time spent on the project. Amortisation is calculated on a straight-line basis over 3 years.

IT development costs include only those costs directly attributable to the development phase and are only recognised following completion of technical feasibility and where the Association has an intention and ability to use the asset.

(m) 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.

(n) Provisions

Provisions for legal claims, service warranties and make good obligations 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.

1 Summary of significant accounting policies (continued)

(n) Provisions (continued)

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 the 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.

(o) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's 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 and accumulating sick 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 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.

The obligations are presented as current liabilities in the balance sheet if the association does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settltement is expected to occur.

(p) 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 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 2013 $	30 June 2012 $
Sales revenue		
Training	**5,939,328**	5,791,810
Merchandising	**1,814,854**	1,542,120
	7,754,182	7,333,930
Grants		
State government grants	**336,111**	248,805
Federal government grants	**682,924**	541,048
Non-government grants	**-**	49,673
	1,019,035	839,526
	8,773,217	8,173,456

3 Other income

	30 June 2013 $	30 June 2012 $
Donations received	**117,056**	73,608
Legacies and bequests	**153,871**	63,399
Sundries	**251,037**	73,040
Rental income	**189,694**	213,393
Administrative fees	**49,821**	53,765
Rebates	**66,172**	37,499
Camp fees received	**9,584**	4,300
Interest income	**293,387**	243,358
Dividends and other distributions	**301,138**	420,176
Event fees	**396,940**	432,986
Fundraisings	**49,227**	65,759
	1,877,927	1,681,283

4 Expenses

	30 June 2013 $	30 June 2012 $
Surplus for the year includes the following specific expenses:		
Depreciation		
Land and Buildings	**295,864**	316,320
Motor vehicles	**175,308**	178,366
Plant and equipment	**171,485**	177,302
Total depreciation	**642,657**	671,988
Amortisation		
Software	**45,207**	63,907
Total amortisation	**45,207**	63,907
Total depreciation and amortisation	**687,864**	735,895

5 Current assets - Cash and cash equivalents

	30 June 2013 $	30 June 2012 $
Cash on hand	**11,553**	13,623
Bank balances	**860,953**	1,876,855
Term deposits	**5,818,410**	5,106,884
	6,690,916	6,997,362

(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 2013 $	30 June 2012 $
Balances as above	**6,690,916**	6,997,362
Balances per statement of cash flows	**6,690,916**	6,997,362

6 Current assets - Trade and other receivables

	30 June 2013 $	30 June 2012 $
Trade receivables	**792,569**	503,255
Provision for impairment of receivables	**(5,284)**	(3,886)
Prepayments	**13,634**	52,977
	800,919	552,346

7 Available-for-sale financial assets

	30 June 2013 $	30 June 2012 $
Current		
Term deposits	**680,000**	800,000
On call deposits	**66,175**	124,600
	746,175	924,600
Non current		
Investment in managed fund	**(6,707,540)**	(5,580,283)
	(6,707,540)	(5,580,283)

8 Non-current assets - Property, plant and equipment

	Land and Buildings $	Plant and equipment * $	Motor vehicles $	Capital Work in Progress $	Total $
At 1 July 2011					
Cost or fair value	7,898,807	2,939,207	2,782,984	-	13,620,998
Accumulated depreciation	(2,913,307)	(2,317,037)	(2,253,075)	-	(7,483,419)
Net book amount	4,985,500	622,170	529,909	-	6,137,579
Year ended 30 June 2012					
Opening net book amount	4,985,500	622,170	529,909	-	6,137,579
Additions	30,374	103,138	185,755	-	319,267
Net disposals	(304,692)	(12,383)	(25,750)	-	(342,825)
Depreciation charge	(316,320)	(177,302)	(178,366)	-	(671,988)
Closing net book amount	4,394,862	535,623	511,548	-	5,442,033
At 30 June 2012					
Cost or fair value	7,186,279	2,949,843	2,873,089	-	13,009,211
Accumulated depreciation	(2,791,417)	(2,414,220)	(2,361,541)	-	(7,567,178)
Net book amount	4,394,862	535,623	511,548	-	5,442,033

	Land and Buildings $	Plant and equipment * $	Motor vehicles $	Capital Work in Progress $	Total $
Year ended 30 June 2013					
Opening net book amount	4,394,862	535,623	511,548	-	5,442,033
Additions	125,870	103,140	179,370	69,758	478,138
Net disposals	(42,158)	(14,522)	(37,829)	-	(94,509)
Depreciation charge	(295,864)	(171,485)	(175,308)	-	(642,657)
Closing net book amount	4,182,710	452,756	477,781	69,758	5,183,005
At 30 June 2013					
Cost or fair value	7,222,221	2,707,368	2,909,563	69,758	12,908,910
Accumulated depreciation	(3,039,511)	(2,254,612)	(2,431,782)	-	(7,725,905)
Net book amount	4,182,710	452,756	477,781	69,758	5,183,005

* Refer note 1(j) for changes in accounting policy in relation to classification of computer software and plant and equipment.

9 Non-current assets - Intangible assets

	Computer software * $	Total $
At 1 July 2011		
Cost	482,417	482,417
Accumulation amortisation	(403,367)	(403,367)
Net book amount	79,050	79,050
Year ended 30 June 2012		
Opening net book amount	79,050	79,050
Additions	95,762	95,762
Amortisation charge	(63,907)	(63,907)
Closing net book amount	110,905	110,905
At 30 June 2012		
Cost	578,179	578,179
Accumulation amortisation	(467,274)	(467,274)
Net book amount	110,905	110,905

	Computer software * $	Total $
Year ended 30 June 2013		
Opening net book amount	110,905	110,905
Additions	37,823	37,823
Amortisation charge	(45,207)	(45,207)
Disposals	(12,547)	(12,547)
Closing net book amount	90,974	90,974
At 30 June 2013		
Cost	588,061	588,061
Accumulated amortisation	(497,087)	(497,087)
Net book amount	90,974	90,974

* Refer note 1(j) for changes in accounting policy in relation to classification of computer software and plant and equipment.

10 Current liabilities - Trade and other payables

	30 June 2013 $	30 June 2012 $
Trade payables	**548,764**	335,548
Revenue received in advance	**602,800**	337,456
Other payables	**547,163**	770,360
	1,698,727	1,443,364

11 Current liabilities - Provision for employee entitlements

	30 June 2013 $	30 June 2012 $
Current		
Provision for annual leave	**389,294**	368,095
Provision for long service leave	**310,143**	235,382
	699,437	603,477
Non-current		
Provision for long service leave	**84,998**	72,880
	84,998	72,880

12 Reserves and retained earnings

(a) Reserves

	30 June 2013 $	30 June 2012 $
Fair Value Reserve	**1,241,236**	514,061
Legacy Reserve	**4,818,686**	4,664,815
Operations Branch District Reserve	**424,006**	272,740
	6,483,928	5,451,616

(b) Retained earnings

Movements in retained earnings were as follows:

	30 June 2013 $	30 June 2012 $
Balance 1 July	**12,243,302**	9,580,531
Net (deficit) / surplus for the year	**(427,808)**	2,785,832
Transfer to reserves	**(305,200)**	(123,061)
Balance 30 June	**11,510,294**	12,243,302

(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.

13 Remuneration of auditors

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

PwC Australia

	2013 $	2012 $
(i) Audit and other assurance services		
Audit and review of financial statements	**34,500**	33,000
Total remuneration for audit and other assurance services	**34,500**	33,000
(ii) Other services		
Consulting services	**39,713**	12,000
Total remuneration for other services	**39,713**	12,000
Total remuneration of PwC Australia	**74,213**	45,000
Total auditors' remuneration	**74,213**	45,000

14 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.

15 Reconciliation of (deficit) / surplus to net cash outflow from operating activities

	30 June 2013 $	30 June 2012 $
(Deficit)/Surplus for the year	(427,808)	2,785,832
Depreciation and amortisation	687,864	735,895
Interest income	(293,387)	(243,358)
Dividends and other distributions	(301,138)	(420,176)
Cash flows from donors, bequests, fundraising and grants	(330,733)	(202,769)
Investment account expenses (non-cash)	39,943	36,416
Net gain on disposal of property, plant and equipment	(227,388)	(3,046,132)
Change in operating assets and liabilities:		
Increase in receivables and other assets	(248,573)	(252,609)
Increase in inventories	(37,127)	(33,404)
Increase in other operating assets	(13,618)	(84,232)
Increase in trade and other payables	255,363	293,474
Increase in provisions	108,078	44,917
Net cash outflow from operating activities	(788,524)	(386,146)

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

	30 June 2013 $	30 June 2012 $
Gross income from fundraising		
Fundraising department	49,227	65,759
Legacies and bequests	153,871	63,399
	203,098	129,158
Expenditure on fundraising		
Fundraising department	5,172	8,276
Legacies and bequests	272	436
	5,444	8,712
Net total St John surplus from fundraising	197,654	120,446

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 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, 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 appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of 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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Independent auditor's report to the members of St John Ambulance Australia SA Incorporated (continued)

Auditor's opinion

In our opinion, the financial report of St John Ambulance Australia SA Incorporated is in accordance with the *Associations Incorporation Act 1985* and the Association's constitution, including:

(a) giving a true and fair view of the Association's financial position as at 30 June 2013 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards to the extent described in Note 1

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Associations Incorporation Act 1985*. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members of St John Ambulance Australia SA Incorporated.

Audit opinion pursuant to the Collections for Charitable Purposes Act - 1939

In our opinion:

(a) The financial report gives a true and fair view of the financial results of fundraising appeal activities for the financial year ended 30 June 2013;

(b) The financial report has been properly drawn up, and the associated records have been properly kept for the period 1 July 2012 to 30 June 2013, in accordance with the *Collections for Charitable Purposes Act 1939* and Regulations; and

(c) Money received as a result of fundraising appeal activities conducted during the period from 1 July 2012 to 30 June 2013 has been properly accounted for and applied in accordance with the *Collections for Charitable Purposes Act 1939* and Regulations.

PricewaterhouseCoopers

PricewaterhouseCoopers

Kevin Reid
Partner

Adelaide
26 September 2013