St John Ambulance Australia Queensland Limited

ABN: 74 264 019 231

Financial report

For the year ended 30 June 2023

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ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
ABN: 74 264 019 231

DIRECTORS' REPORT

The directors present their report together with the financial report of St John Ambulance Australia Queensland Limited (the 'company') for the year ended 30 June 2023 and auditor's report thereon.

Directors names

The names of the directors in office at any time during or since the end of the year are:

Rev. Dr Peter Devenish-Meares DBA

Mr Glen Morrison

Dr McDonell Angus BM

Ms Alison De Marco

Mr Raymond Thurlow

Mr Michael Andrews

Ms Judith Morgan

Mr Brett Mildwaters

Ms Angelique Ettia (appointed: 15 August 2022)

Ms Sharon Houghton (ceased: 18 July 2022)

Mr Noel Gillard (appointed: 15 December 2022)

The directors have been in office since the start of the year to the date of this report unless otherwise stated.

Results

The loss of the company for the year after providing for income tax amounted to $800,322 (2022: profit of $174,668).

Review of operations

The company's vision is to be the charity of choice dedicated to the service of humanity, enhancing the lives of all people and their communities and a trusted partner through their life's journey, a leader in the field in first aid and community health resilience. The company's mission - "With You For Life" - is to sustainably serve our community by building capacity, resilience and well-being.

Significant changes in state of affairs

There were no significant changes in the company's state of affairs that occurred during the financial year, other than those referred to elsewhere in this report.

DIRECTORS' REPORT

Short-term and long-term objectives and strategies

A strategic plan was adopted in July 2022 for the period to 30 June 2024. The five pillars of the plan are:

1. Charity of choice;
2. Community support & partnerships;
3. Client solutions;
4. Our people & performance; and
5. Stewardship & sustainability

The company's short-term objectives under the current strategic plan, are to:

- Grow community services activities in both government funded and user pays activities, focused on improving community access through home support for the aging population, including social services, and patient transport;
- Improve profitability within the training and product sales business units through revenue growth and efficiencies; and
- Continue the growth and reach of unfunded and charitable programs such as the First Aid in Schools program.

The company's long term objectives under the current strategic plan, are to:

- Build sufficient cash reserves to support growth objectives;
- Increase training revenue and profitability year on year through the attraction of greater student numbers and the introduction of new and modified courses;
- Maintain a low turnover of permanent staff and volunteers. Increase volunteer numbers. Increase vacancies filled by internal promotion;
- Achieve year on year growth in grant funding and grow user pays community service activities; and
- Build fundraising activities sufficient to sustain growth in charitable programs.

Principal activities

To carry out the company's strategies and to achieve its short-term and long-term objectives, the company engaged in the principal activities during the year of delivering RTO credential first aid training, sale of first aid products, social support services and first aid and event health services, to enhance the lives of the wider community.

After balance date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely developments

The company expects to continue to grow across all levels of operations and implement efficiencies to ensure that growth is sustainable.

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
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DIRECTORS' REPORT

Environmental regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Members guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute to a maximum of $10 each towards meeting any outstandings and obligations of the company. At 30 June 2023 the number of members was 976. The combined total amount that members of the company are liable to contribute if the company is wound up is $9,760.

Indemnification of officers

Insurance policies are held to provide cover for individual Directors and/or Officers and the company for liability arising out of the individuals' wrongful act or breach of duty.

Indemnification of auditors

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been an auditor of the company.

Auditor's independence declaration

A copy of the auditor's independence declaration in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.

Director: ______________________

Mr Brett Mildwaters

Dated this 25th day of October 2023

Level 38, 345 Queen Street
Brisbane, QLD 4000

Postal address
GPO Box 1144
Brisbane, QLD 4001

p. +61 7 3222 8444

The Directors
St John Ambulance Australia Queensland Limited
2 / 6 Jenner Street
Nundah QLD 4012

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2023, to the best of my knowledge and belief there have been no contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)*.

Pitcher Partners
PITCHER PARTNERS

CHERYL MASON
Partner

Brisbane, Queensland
25 October 2023

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
ABN: 74 264 019 231

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 $	2022 $
Revenue and other income			
Revenue	3	**11,126,825**	9,148,177
Other revenue	4	**7,861,064**	7,251,389
Other income	4	**352,008**	1,032,017
		19,339,897	17,431,583
Less: expenses			
Employee benefits expense		**(8,844,853)**	(7,781,290)
First aid products and consumables		**(3,235,461)**	(2,390,106)
Instructor fees and related costs		**(1,968,279)**	(1,607,278)
Depreciation and amortisation expense	5	**(1,079,514)**	(1,026,971)
IT and communications expense		**(865,860)**	(780,345)
Members and subscriptions		**(584,209)**	(473,477)
Motor vehicle expenses		**(557,752)**	(383,901)
Community transport expense		**(500,430)**	(593,402)
Occupancy expense		**(457,386)**	(409,311)
Professional fees		**(374,348)**	(414,489)
Training costs		**(337,570)**	(246,321)
Marketing and advertising expense		**(264,999)**	(252,081)
Human resource and volunteer management		**(241,344)**	(264,624)
Office supplies		**(174,788)**	(237,507)
Direct event expense		**(55,246)**	(57,270)
Other expenses		**(598,180)**	(338,542)
		(20,140,219)	(17,256,915)
Profit / (loss) before income tax expense		**(800,322)**	174,668
Income tax expense		**-**	-
Profit / (loss) for the year		**(800,322)**	174,668
Other comprehensive income for the year		**-**	-
Total comprehensive income		**(800,322)**	174,668

The accompanying notes form part of these financial statements.

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
ABN: 74 264 019 231

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 $	2022 $
Current assets			
Cash and cash equivalents	6	**2,216,696**	2,734,512
Receivables	7	**1,874,573**	1,092,868
Inventories	8	**973,947**	1,172,465
Other financial assets	10	**140,836**	139,341
Other assets	9	**266,323**	191,060
Total current assets		**5,472,375**	5,330,246
Non-current assets			
Other financial assets	10	**247,446**	120,326
Intangible assets	12	**111,024**	118,750
Right-of-use assets	13	**1,514,223**	1,653,561
Property, plant and equipment	11	**1,559,634**	1,560,982
Total non-current assets		**3,432,327**	3,453,619
Total assets		**8,904,702**	8,783,865
Current liabilities			
Payables	14	**1,725,356**	961,814
Lease liabilities	13	**630,209**	762,132
Borrowings	15	**38,967**	11,704
Provisions	16	**704,171**	711,558
Contract liablities	17	**735,515**	353,024
Other liabilities	18	**26,667**	26,667
Total current liabilities		**3,860,885**	2,826,899
Non-current liabilities			
Lease liabilities	13	**1,051,884**	1,093,126
Borrowings	15	**205,581**	238,296
Provisions	16	**145,127**	157,330
Other liabilities	18	**68,887**	95,554
Total non-current liabilities		**1,471,479**	1,584,306
Total liabilities		**5,332,364**	4,411,205
Net assets		**3,572,338**	4,372,660
Equity			
Retained earnings		**3,572,338**	4,372,660
Total equity		**3,572,338**	4,372,660

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Retained earnings $
Balance as at 1 July 2021	4,197,992
Profit for the year	174,668
Total comprehensive income for the year	174,668
Balance as at 30 June 2022	4,372,660
Balance as at 1 July 2022	**4,372,660**
Profit/(loss) for the year	**(800,322)**
Total comprehensive income for the year	**(800,322)**
Balance as at 30 June 2023	**3,572,338**

The accompanying notes form part of these financial statements.

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
ABN: 74 264 019 231

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 $	2022 $
Cash flow from operating activities			
Receipts in the course of operations		**12,424,105**	8,357,607
Receipts from grant funding		**7,440,725**	6,087,686
Payments in the course of operations		**(19,093,780)**	(15,832,566)
Interest received		**66,273**	2,649
Finance costs		**(115,973)**	(148,952)
Net cash provided by / (used in) operating activities		**721,350**	(1,533,576)
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment		**-**	101,540
Payment for property, plant and equipment		**(193,648)**	(70,911)
Payment for intangible assets		**(36,198)**	-
Payment for term deposit		**(128,615)**	-
Net cash provided by / (used in) investing activities		**(358,461)**	30,629
Cash flow from financing activities			
Repayment of borrowings		**(5,452)**	-
Lease payments		**(875,253)**	(745,145)
Net cash provided by / (used in) financing activities		**(880,705)**	(745,145)
Reconciliation of cash			
Cash at beginning of the financial year		**2,734,512**	4,982,604
Net increase / (decrease) in cash held		**(517,816)**	(2,248,092)
Cash at end of financial year	19(a)	**2,216,696**	2,734,512

The accompanying notes form part of these financial statements.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards - Simplified Disclosures, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial report covers St John Ambulance Australia Queensland Limited as an individual entity. St John Ambulance Australia Queensland Limited is a company limited by guarantee, incorporated and domiciled in Australia. St John Ambulance Australia Queensland Limited is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the directors at the date of the directors' report.

The following are the significant accounting policies adopted by the company in the preparation and presentation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Basis of preparation of the financial report

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Significant accounting estimates and judgements

The preparation of the financial report requires the use of certain estimates and judgements in applying the company's accounting policies. Those estimates and judgements significant to the financial report are disclosed in Note 2 to the financial statements.

(b) Going concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The company incurred a loss from ordinary activities of $800,322 during the year ended 30 June 2023. The company's current assets exceeded current liabilieis by $1,611,490.

(c) New and revised accounting standards effective at 30 June 2023

The company has applied all new and revised Australian Accounting Standards that apply to annual reporting periods beginning on or after 1 July 2022. The company has not early adopted any new accounting standards that are not yet effective.

(d) Revenue

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer.

Revenue from the rendering of services is recognised upon the delivery of the service to the customers.

Unearned revenue comprises amounts received in advance of provision of goods and services.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from the provision of services

Revenue from the provision of services comprises revenue derived from training, events and transport. These services are provided under contractual arrangements that contain enforceable and sufficiently specific performance obligations. Revenue from the provision of services is recognised at a point in time as the performance obligation is satisfied, based on either costs incurred or service hours performed, consistent with the manner in which services are provided.

Revenue from the sale of goods

Revenue from the sale of good comprises revenue derived from the sale of goods purchased for resale. Revenue is recognised at the point in time when control of the goods is transferred to the customer, which generally occurs at the time the goods are purchased by customers.

Contract liabilities

A contract liability represents the company's obligation to provide future services under contractual arrangements that contain enforceable and sufficiently specific performance obligations for which the company has received consideration (or an amount of consideration is due) in advance of those services being provided. Amounts recorded as contract liabilities are subsequently recognised as revenue as performance obligations are satisfied.

(e) Other revenue and other income

Donations

Cash donations and goods and services donated in-kind are recognised as income when the company obtains control of the asset. These revenues are recognised at the fair value of the consideration received.

Operating grants

Grants under arrangements that contain enforceable and sufficiently specific performance obligations are initially recognised as a liability (unspent grant funds), and subsequently recognised as income as, or when,the company satisfies the conditions under the grant agreement. The liability is unwound when the costs are incurred on the grant.

Assets arising under arrangements that do not contain enforceable and sufficiently specific performance obligations are recognised at fair value in income when the company obtains control of the asset.

Interest

Interest revenue is measured in accordance with the effective interest method.

All revenue is measured net of the amount of goods and services tax (GST).

(f) Income tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

Classification of financial assets

Financial assets recognised by the company are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the company irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income (FVtOCI) in accordance with the relevant criteria in AASB 9 *Financial Instruments*.

Financial assets not irrevocably designated on initial recognition at FVtOCI are classified as subsequently measured at amortised cost, FVtOCI or fair value through profit or loss (FVtPL) on the basis of both:

(a) the company's business model for managing the financial assets; and

(b) the contractual cash flow characteristics of the financial asset.

Classification of financial liabilities

Financial liabilities classified as held-for-trading, contingent consideration payable by the company for the acquisition of a business, and financial liabilities designated at FVtPL, are subsequently measured at fair value.

All other financial liabilities recognised by the company are subsequently measured at amortised cost.

Trade and other receivables

Trade and other receivables arise from the company's transactions with its customers and are normally settled within 30 days.

Consistent with both the company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Impairment of financial assets

The company applies the simplified approach under AASB 9 to measuring the allowance for credit losses for receivables from contracts with customers, contract assets and lease receivables. Under the AASB 9 simplified approach, the company determines the allowance for credit losses for receivables from contracts with customers, contract assets and lease receivables on the basis of the lifetime expected credit losses of the financial asset.

(i) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks, short-term deposits with an original maturity of three months or less held at call with financial institutions, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Property, plant and equipment

Each class of property, plant and equipment is measured at cost or fair value less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Property

Freehold land and buildings are measured at cost, less accumulated depreciation and any accumulated impairment losses.

Plant and equipment

Plant and equipment is measured on the cost basis.

Depreciation

Land is not depreciated. The depreciable amount of all other property, plant and equipment is depreciated over their estimated useful lives commencing from the time the asset is held available for use, consistent with the estimated consumption of the economic benefits embodied in the asset.

Class of fixed asset	Depreciation rates	Depreciation basis
Buildings at cost	2.5%-5%	Straight line
Leasehold improvements at cost	2.5%-37.5%	Straight line
Plant and equipment at cost	7.5%-50%	Straight line

(k) Intangible assets

Software

IT development and software costs incurred in developing products or systems and costs incurred in acquiring software and licences 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 period generally ranging from 2.5 to 5 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 company has the intention and ability to use the asset.

(l) Payables

Trade and other payables represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. They are carried at cost which is the fair value of the consideration to be paid. The amounts are unsecured and are usually paid within 30 days of recognition.

(m) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Employee benefits

(i) Short-term employee benefit obligations

Liabilities arising in respect of wages and salaries, annual leave and other employee benefits (other than termination benefits) expected to be settled wholly before twelve months after the end of the reporting period are measured at the (undiscounted) amounts based on remuneration rates which are expected to be paid when the liability is settled. The expected cost of short-term employee benefits in the form of compensated absences such as annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables in the statement of financial position.

(ii) Long-term employee benefit obligations

The provision for other long-term employee benefits, including obligations for long service leave and annual leave, which are not expected to be settled wholly before twelve months after the end of the reporting period, are measured at the present value of the estimated future cash outflow to be made in respect of the services provided by employees up to the reporting date. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee turnover, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that are denominated in the currency in which the benefits will be paid. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

Other long-term employee benefit obligations are presented as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur. All other long-term employee benefit obligations are presented as non-current liabilities in the statement of financial position.

(iii) Retirement benefit obligations

Defined contribution superannuation plan

The company makes superannuation contributions to the employee's defined contribution superannuation plan of choice in respect of employee services rendered during the year. These superannuation contributions are recognised as an expense in the same period when the related employee services are received. The company's obligation with respect to employee's defined contributions entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the statement of financial position.

(o) Leases

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the company recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the company, and an estimate of costs to be incurred by the company in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Leases (Continued)

Lease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or otherwise using the company's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of the remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in profit or loss (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

(p) Goods and services tax (GST)

Revenues, expenses and purchased assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(q) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

NOTE 2: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the company's accounting policies, management makes various judgements that can significantly affect the amounts recognised in the financial statements. In addition, the determination of carrying amounts of some assets and liabilities require estimation of the effects of uncertain future events. Outcomes within the next financial year that are different from the assumptions made could require a material adjustment to the carrying amounts of those assets and liabilities affected by the assumption.

The following outlines the major judgements made by management in applying the company's accounting policies and/or the major sources of estimation uncertainty, that have the most significant effect on the amounts recognised in the financial statements and/or have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(a) Leases assets and lease liabilities

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the company recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. In order to measure a lease asset and corresponding lease liability, the company is required to make a determination of the lease term. This determination includes an assessment of whether the company is reasonably certain to exercise an option to extend the lease or to purchase the underlying asset, or not to exercise an option to terminate the lease. In making this judgement, the company considers all relevant facts and circumstances that create an economic incentive for the company to exercise, or not to exercise, the option, including any expected changes in facts and circumstances from the commencement date of the lease until the exercise date of the option.

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated todiscount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security, and economic environment.

(b) Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property,plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(c) Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(d) *Determining whether an arrangement contains enforceable and sufficiently specific performance obligations*

The company derives revenue and other income from a range of activities and sources, including revenue from the sale of goods and the provision of services, and grant funding. In accordance with Australian Accounting Standards, the company is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the company considers the guidance outlined in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities and, in particular, whether the arrangement contains enforceable and sufficiently specific performance obligations. Where the company identifies the existence of enforceable and sufficiently specific performance obligations the recognition of revenue and other income is deferred until the identified obligations are satisfied.

	2023 $	2022 $
NOTE 3: REVENUE FROM CONTRACTS WITH CUSTOMERS		
Training revenue (recognise at a point in time)	**4,179,504**	3,612,414
Events revenue (recognise at a point in time)	**209,282**	290,668
Product sales (recognise at a point in time)	**5,893,762**	4,548,789
Transport fees (recognised at a point in time)	**844,277**	696,306
	11,126,825	9,148,177

NOTE 4: OTHER REVENUE AND OTHER INCOME

	2023 $	2022 $
Other revenue		
Interest income	**66,273**	2,649
Grant revenue	**7,467,392**	6,939,665
Other revenue	**327,399**	309,075
	7,861,064	7,251,389
Other income		
Donations, bequests and fundraising	**352,008**	965,764
Profit on sale of non current assets	**-**	66,253
	352,008	1,032,017

NOTE 5: OPERATING PROFIT

Profit / (losses) before income tax has been determined after:

	2023 $	2022 $
Finance costs		
- Lease liabilities	**109,725**	142,690
- Other	**6,248**	6,262
	115,973	148,952
Depreciation	**1,035,590**	971,629
Amortisation	**43,924**	55,342
Doubtful debts	**176,422**	(3,760)
Defined contribution superannuation expense	**995,538**	811,745

	2023 $	2022 $
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash on hand	**-**	8,351
Cash at bank	**2,161,965**	2,671,451
Cash on deposit	**54,731**	54,710
	2,216,696	2,734,512

NOTE 7: RECEIVABLES

	2023 $	2022 $
CURRENT		
Receivables	**1,411,919**	883,503
Allowance for credit losses	**(102,337)**	(2,337)
	1,309,582	881,166
Other receivables	**564,991**	211,702
	1,874,573	1,092,868

NOTE 8: INVENTORIES

	2023 $	2022 $
CURRENT		
At cost		
Finished goods	**973,947**	1,172,465

NOTE 9: OTHER ASSETS

	2023 $	2022 $
CURRENT		
Prepayments	**266,323**	191,060

NOTE 10: OTHER FINANCIAL ASSETS

	2023 $	2022 $
CURRENT		
Financial assets measured at amortised cost		
Term deposits	**140,836**	139,341
NON CURRENT		
Financial assets measured at amortised cost		
Rental guarantee (term deposit)	**247,446**	120,326

	2023 $	2022 $
NOTE 11: PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
At cost	**531,777**	531,777
Accumulated depreciation	**(64,647)**	(48,863)
	467,130	482,914
Leasehold improvements		
At cost	**708,314**	692,018
Accumulated depreciation	**(646,886)**	(598,814)
	61,428	93,204
Plant and equipment		
Plant and equipment at cost	**1,975,312**	1,797,961
Accumulated depreciation	**(944,236)**	(813,097)
	1,031,076	984,864
Total property, plant and equipment	**1,559,634**	1,560,982

Reconciliations

Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year

	2023 $	2022 $
Land and Buildings		
Opening carrying amount	**482,914**	536,361
Disposals	**-**	(35,288)
Depreciation expense	**(15,784)**	(18,159)
Closing carrying amount	**467,130**	482,914
Leasehold improvements		
Opening carrying amount	**93,204**	135,113
Additions	**16,296**	4,925
Depreciation expense	**(48,072)**	(46,834)
Closing carrying amount	**61,428**	93,204
Plant and equipment		
Opening carrying amount	**984,864**	84,990
Additions	**177,352**	988,689
Depreciation expense	**(131,140)**	(88,815)
Closing carrying amount	**1,031,076**	984,864

NOTE 12: INTANGIBLE ASSETS

	2023 $	2022 $
Software at cost	**871,769**	836,405
Accumulated amortisation	**(760,745)**	(717,655)
	111,024	118,750

Reconciliations

Reconciliation of the carrying amounts of intangible assets at the beginning and end of the current financial year

	2023 $	2022 $
Software at cost		
Opening balance	**118,750**	174,092
Additions	**35,364**	-
Amortisation expense	**(43,090)**	(55,342)
Closing balance	**111,024**	118,750

NOTE 13: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

	2023 $	2022 $
(a) Right-of-use assets		
Land and buildings under lease	**2,162,994**	2,345,640
Accumulated depreciation	**(1,203,215)**	(1,258,489)
	959,779	1,087,151
Motor vehicles under lease	**1,066,281**	1,220,033
Accumulated depreciation	**(511,837)**	(653,623)
	554,444	566,410
Total carrying amount of right-of-use assets	**1,514,223**	1,653,561

Reconciliations

Reconciliation of the carrying amount of lease assets at the beginning and end of the financial year:

	2023 $	2022 $
Land and buildings		
Opening carrying amount	**1,087,151**	1,404,372
Additions	**448,446**	295,202
Depreciation	**(491,547)**	(512,388)
Early termination	**(84,271)**	(100,035)
Closing carrying amount	**959,779**	1,087,151
Motor vehicles		
Opening carrying amount	**566,410**	251,991
Additions	**337,913**	619,852
Depreciation	**(349,879)**	(305,433)
Closing carrying amount	**554,444**	566,410

NOTE 13: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

(b) Lease liabilities

CURRENT		
Land and buildings under lease	**313,106**	505,280
Motor vehicles under lease	**317,103**	256,852
	630,209	762,132
NON CURRENT		
Land and buildings under lease	**816,529**	781,633
Motor vehicles under lease	**235,355**	311,493
	1,051,884	1,093,126
Total carrying amount of lease liabilities	**1,682,093**	1,855,258

(c) Future lease payments

- Not later than 1 year	**714,866**	819,874
- Later than 1 year and not later than 5 years	**1,137,238**	1,141,965
- Later than 5 years	**150**	200
Total future lease payments at the reporting date	**1,852,254**	1,962,039

The lease of land and buildings is for an average term of 4.1 years, with an average effective interest rate of 7.0% per annum. The final lease ends on 31 October 2030.

The lease of motor vehiclides is for an average term of 2.7 years, with an average effective interest rate of 4.7% per annum. The final lease ends on 29 May 2028.

NOTE 14: PAYABLES

CURRENT		
Unsecured liabilities		
Trade creditors	**1,186,689**	583,725
Trade creditors - St John associated entities	**112,996**	103,396
Sundry creditors and accruals	**425,671**	274,693
	1,725,356	961,814

	2023 $	2022 $
NOTE 15: BORROWINGS		
CURRENT		
Secured liabilities		
QRIDA loan	**38,967**	11,704
NON CURRENT		
Secured liabilities		
QRIDA loan	**205,581**	238,296

(a) Terms and conditions of borrowings

Loan - QRIDA
On 20 April 2020 the company entered into a loan agreement with the Queensland Rural and Industry Development Authority (QRIDA), to obtain a loan of up to $250,000 for financial assistance under the COVID-19 Jobs Support Loan scheme. The facility is interest free for the first 12 months from the commencement date, with a prevailing fixed interest rate of 2.5% over the remaining lease term. The term of the loan is 10 years from the date of drawdown, and the facility is interest only for the first 3 years. The loan is secured by a general security agreement over all existing and future assets and undertakings of the company.

Bank facilities - ANZ
On 5 November 2019 the company entered into an agreement with ANZ bank to obtain an overdraft facility with a limit of $200,000 and commercial card facility with a limit of $75,000. The overdraft facility was not drawn down at 30 June 2023. Both facilities are secured by a general security deed over all existing and future assets and undertakings of the company.

NOTE 16: PROVISIONS

	2023	2022
CURRENT		
Annual leave	**478,082**	480,267
Long service leave	**226,089**	231,291
	704,171	711,558
NON CURRENT		
Long service leave	**145,127**	157,330

	2023 $	2022 $

NOTE 17: CONTRACT LIABILITIES

	2023 $	2022 $
CURRENT		
Unearned income	**735,515**	353,024

NOTE 18: OTHER LIABILITIES

	2023 $	2022 $
CURRENT		
Other current liabilities	**26,667**	26,667
NON CURRENT		
Other non-current liabilities	**68,887**	95,554

NOTE 19: CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of the financial period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position is as follows:

	2023 $	2022 $
Cash on hand	**-**	8,351
Cash at bank	**2,161,965**	2,671,451
Short term deposits	**54,731**	54,710
	2,216,696	2,734,512

(b) Non-cash financing and investing activities

During the financial year, the company entered into the following non-cash investing and financing transactions (which are not included in the statement of cash flows):

(a) The company commenced new leases of land and buildings and motor vehicles during the financial year, resulting in the recognition of additional lease assets of $787,133 and corresponding lease liabilities of $787,133 (2022: $915,054).

(b) The company received a donated asset during the prior financial year, resulting in the recognition of additional property, plant and equipment of $922,703 with corresponding donation income of $922,703.

NOTE 20: COMMITMENTS

The following commitments relate to IT support services provided to the company:

Estimates of the maximum amounts of commitment payable:

	2023 $	2022 $
Within 1 year	**110,552**	151,412
Within 1 to 5 years	**-**	110,552
	110,552	261,964

	2023 $	2022 $

NOTE 21: RELATED PARTY TRANSACTIONS

(a) St John Ambulance Australia Incorporated

The company has $112,996 (2022: $103,396) payable to St John Ambulance Australia Incorporated, an associated entity at year end.

(b) St John Holdings Limited

During the year St John Holdings Limited, a related corporation, which holds charitable motor vehicles and all property leases and titles as trustee for St John Ambulance Australia Queensland Limited, had no business activities.

(c) Key Management Personnel

The aggregate compensation of the key management personnel of the association is set out below. There were no other transactions with key management personnel or the association during the period.

	2023 $	2022 $
Key management personnel compensation	**1,537,251**	947,795

NOTE 22: REMUNERATION OF AUDITORS

	2023 $	2022 $
Pitcher Partners (Brisbane)		
Audit and assurance services		
- Audit of the financial report	**48,000**	45,000

NOTE 23: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2023 that has significantly affected or may significantly affect:

(a) the operations, in financial years subsequent to 30 June 2023, of the company, or
(b) the results of those operations, or
(c) the state of affairs, in financial years subsequent to 30 June 2023, of the company.

NOTE 24: COMPANY DETAILS

The registered office and principal place of business of the company is:

St John Ambulance Australia Queensland Limited
6 / 2 Jenner Street
Nundah QLD 4012

ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
ABN: 74 264 019 231

DIRECTORS' DECLARATION

The directors of the company declare that:

1. In the directors' opinion, the financial statements and notes thereto, as set out on pages 5 - 23, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

   (a) complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and

   (b) giving a true and fair view of the financial position as at 30 June 2023 and performance for the year ended on that date of the company.

2. In the directors opinion, there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013.*

Director: ______________________________

Mr Brett Mildwaters

Dated this 25th day of October 2023

PITCHER PARTNERS

Level 38, 345 Queen Street
Brisbane, QLD 4000

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GPO Box 1144
Brisbane, QLD 4001

p. +61 7 3222 8444

Independent Auditor's Report
To the Members of St John Ambulance Australia Queensland Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of St John Ambulance Australia Queensland Limited (the "Registered Entity"), which comprises the statement of financial position as at 30 June 2023, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of St John Ambulance Australia Queensland Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(a) giving a true and fair view of the Registered Entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not for-profits Commission Act 2012* "ACNC Act" and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* "the Code" that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Registered Entity's annual report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report.

The directors of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, directors are responsible for assessing the Registered Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Registered Entity or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the Registered Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Registered Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Pitcher Partners

PITCHER PARTNERS

CHERYL MASON
Partner

Brisbane, Queensland
25 October 2023