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To the Chief Executive Officer South Australian Ambulance Service Inc

Qualified opinion

I have audited the financial report of the SA Ambulance Service Inc for the financial year ended 30 June 2024.

In my opinion, except for the possible effects of the matter described in the 'Basis for qualified opinion' section of my report, the accompanying financial report gives a true and fair view of the financial position of the SA Ambulance Service Inc as at 30 June 2024, their financial performance and their cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2024
- a Statement of Financial Position as at 30 June 2024
- a Statement of Changes in Equity for the year ended 30 June 2024
- a Statement of Cash Flows for the year ended 30 June 2024
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chief Executive Officer and the Executive Director Strategy, Business and Asset Services.

Basis for qualified opinion

Procurement reporting disclosure

The SA Ambulance Service Inc was required by the Treasurer's Instructions (Accounting Policy Statements) to include a disclosure reporting the value of procurement with South Australian and non-South Australian businesses for 2023-24.

This requirement uses a framework established by the Treasurer's Instructions (Accounting Policy Statements) and definitions within Treasurer's Instruction 18 *Procurement*.

The SA Ambulance Service Inc included that disclosure in note 9.1 to the financial report.

My review of the processes used by the SA Ambulance Service Inc identified that it did not have an effective process to meet the requirements of the framework which has been established for procurement reporting under the Treasurer's Instructions.

As such, I am not able to obtain sufficient appropriate audit evidence for the amounts disclosed in note 9.1.

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the SA Ambulance Service Inc. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

Responsibilities of the Chief Executive Officer for the financial report

The Chief Executive Officer is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Chief Executive Officer is responsible for assessing the entity's ability to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Chief Executive Officer is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 55(2) of the *Health Care Act 2008*, I have audited the financial report of the SA Ambulance Service Inc for the financial year ended 30 June 2024.

My 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 my 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 SA Ambulance Service Inc's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Chief Executive Officer
- conclude on the appropriateness of the Chief Executive Officer'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 entity's ability to continue as a going concern.. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an 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

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Chief Executive Officer about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

A handwritten signature in blue ink, appearing to read 'Andrew Blaskett', with a stylized flourish at the end.

Andrew Blaskett
Auditor-General

23 September 2024

SA AMBULANCE SERVICE INC
STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

	Note	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	12	27,993	21,831
Receivables	14	22,115	35,016
Inventories	15	988	829
Contract assets	16	16,332	12,743
Other assets		6	27
Total current assets		67,434	70,446
Non-current assets			
Receivables	14	36,483	24,632
Property, plant and equipment	18	251,137	176,062
Intangible assets	17.5	287	397
Total non-current assets		287,907	201,091
Total assets		355,341	271,537
Current liabilities			
Payables	20	10,339	5,854
Financial liabilities	21	2,825	2,135
Staff related liabilities	22	59,907	53,048
Provisions	23	8,909	6,710
Contract liabilities and other liabilities	24	18,953	16,201
Total current liabilities		100,933	83,948
Non-current liabilities			
Financial liabilities	21	11,771	11,274
Staff related liabilities	22	54,310	46,621
Provisions	23	40,190	24,756
Total non-current liabilities		106,271	82,651
Total liabilities		207,204	166,599
Net assets		148,137	104,938
Equity			
Retained earnings		(39,115)	(44,336)
Asset revaluation surplus		67,580	40,321
Other reserves		119,672	108,953
Total equity		148,137	104,938

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

SA AMBULANCE SERVICE INC
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2024

	Note	Asset revaluation surplus \$ '000	Other reserves \$ '000	Retained earnings \$ '000	Total equity \$ '000
Balance at 30 June 2022		40,321	120,227	(65,402)	95,146
Prior period adjustment	1.7	-	-	(12,483)	(12,483)
Restated balance at 30 June 2022		40,321	120,227	(77,885)	82,663
Net result for 2022-23		-	-	33,549	33,549
Gain/(loss) on revaluation of defined benefit fund liability		-	(11,274)	-	(11,274)
Total comprehensive result for 2022-23		-	(11,274)	33,549	22,275
Balance at 30 June 2023		40,321	108,953	(44,336)	104,938
Net result for 2023-24		-	-	5,221	5,221
Gain/(loss) on revaluation of defined benefit fund liability		-	10,719	-	10,719
Gain/(loss) on revaluation of land and buildings		27,259	-	-	27,259
Total comprehensive result for 2023-24		27,259	10,719	5,221	43,199
Balance at 30 June 2024		67,580	119,672	(39,115)	148,137

The accompanying notes form part of these financial statements. All changes in equity are attributable to the SA Government as owner.

SA AMBULANCE INC
STATEMENT OF CASH FLOWS
For the year ended 30 June 2024

	Note	2024	2023
		\$'000	\$'000
Cash flows from operating activities			
Cash inflows			
Receipts from SA Government		288,304	270,027
Fees and charges		133,946	177,264
Grants and contributions		3,029	3,187
Interest received		113	67
Other receipts		3,054	8,265
GST recovered from ATO		7,881	8,275
Cash generated from operations		<u>436,327</u>	<u>467,085</u>
Cash outflows			
Staff benefits payments		(299,577)	(330,325)
Payments for supplies and services		(85,178)	(93,673)
Interest paid		(362)	(252)
Other payments		(28,771)	(24,758)
Cash used in operations		<u>(413,888)</u>	<u>(449,008)</u>
Net cash provided by operating activities		<u>22,439</u>	<u>18,077</u>
Cash flows from investing activities			
Cash inflows			
Proceeds from sale of property, plant and equipment		851	966
Cash generated from/(used in) investing activities		<u>851</u>	<u>966</u>
Cash outflows			
Purchase of property, plant and equipment		(14,389)	(15,575)
Cash used in investing activities		<u>(14,389)</u>	<u>(15,575)</u>
Net cash used in investing activities		<u>(13,538)</u>	<u>(14,609)</u>
Cash outflows			
Repayment of lease liabilities		(2,739)	(2,451)
Cash used in financing activities		<u>(2,739)</u>	<u>(2,451)</u>
Net cash used in financing activities		<u>(2,739)</u>	<u>(2,451)</u>
Net increase/(decrease) in cash and cash equivalents		6,162	1,017
Cash and cash equivalents at the beginning of the period		21,831	20,814
Cash and cash equivalents at the end of the period	12	<u>27,993</u>	<u>21,831</u>
Non-cash transactions	13		

The accompanying notes from part of these financial statements.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

1. About SA Ambulance Service

SA Ambulance Service Inc (SAAS) is a not-for-profit incorporated entity established under section 49 of the *Health Care Act 2008*. The financial statements include all the controlled activities of SAAS. This includes SAAS and SA Ambulance Development Fund. SAAS does not control any other entity and has no interests in unconsolidated structured entities.

The SA Ambulance Development Fund is a Charitable Trust administered by SAAS pursuant to a Declaration of Trust. The fund receives donations, gifts and bequests from the public which are applied by the Trustee to improve the services offered by SAAS. The funds cannot be used for the day to day operating expenses of SAAS. The surplus fund held by the Charitable Trust as at 30 June 2024 is \$1.856 million.

1.1 Objectives and activities

SAAS is committed to save lives, reduce suffering, and enhance quality of life, through the provision of accessible and responsive quality patient care and transport. SAAS is the principal provider of ambulance services in South Australia, is part of SA Health and is responsible to the Minister for Health and Wellbeing (the Minister).

SAAS works in partnership with their health and emergency service colleagues, and other government agencies to ensure the best outcomes for all South Australians. SAAS is structured to contribute to the outcomes for which the portfolio is responsible by providing pre-hospital medical emergency care and patient transport.

The Chief Executive Officer administers and manages SAAS under delegation from the Chief Executive of the Department for Health and Wellbeing (the Department) and is accountable to the Chief Executive of the Department.

The SA Ambulance Service Volunteer Health Advisory Council (SAASVHAC) was established pursuant to the *Health Care Act 2008*. The role of the Council is to provide advice and advocacy on SAAS volunteer related matters to the Minister and the Chief Executive Officer and management of SAAS. The Council has no powers to direct or make decisions with respect to the management and administration of SAAS.

1.2 Basis of preparation

These financial statements are general purpose financial statements prepared in accordance with;

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards.

The financial statements have been prepared based on a 12 month period and presented in Australian currency. All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000). Any transactions in foreign currency are translated into Australian dollars at the exchange rates at the date the transaction occurs. The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

Assets and liabilities that are to be sold, consumed, or realised as part of the normal operating activities have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

Material accounting policies are set out below or throughout the notes.

1.3 Taxation

SAAS is not subject to income tax. SAAS is liable for fringe benefits tax (FBT) and goods and services tax (GST).

Income, expenses, and assets are recognised net of the amount of GST except:

- when the GST incurred on purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis, and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

1.4 Continuity of Operations

As at 30 June 2024, SAAS had working capital deficiency of \$33.499 million (\$13.502 million deficit). The SA Government is committed and has consistently demonstrated a commitment to the ongoing funding of SAAS to enable it to perform its functions.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

1.5 Equity

The asset revaluation surplus is used to record increments and decrements in the fair value of land, buildings and plant and equipment to the extent that they offset one another. Relevant amounts are transferred to retained earnings when an asset is derecognised.

Other reserves include Branch Reserves, Country Capital Reserves and Defined Benefit Fund Remeasurement.

1.6 Change in accounting policy

SAAS did not change any of its accounting policies during the year.

1.7 Prior period error correction

During the year it was identified that contract liabilities relating to Ambulance Cover were incomplete. The understatement dates back prior to 30 June 2020. There is no impact on the reported statement of comprehensive income for either 2023 or 2024.

	2023 reported \$'000	Prior period adjustment \$'000	2023 restated \$'000
Contract liabilities and other liabilities	3,718	12,483	16,201
Retained earnings	(31,853)	(12,483)	(44,336)

2. Revenues from SA Government

	2024 \$'000	2023 \$'000
Operational funding	249,541	279,591
Capital projects funding	61,220	36,820
Total revenues from Department for Health and Wellbeing	310,761	316,411

The Department provides recurrent and capital funding under a service level agreement to SAAS for the provision of general health services. Contributions from the Department are recognised as revenue when SAAS obtains control over the funding. Control over the funding is normally obtained upon receipt.

3. Fees and charges

	2024 \$'000	2023 \$'000
Ambulance cover	30,735	31,528
Ambulance transport	129,425	118,255
Call Direct	249	633
Commissions revenue	10	11
Fees for health services	57	73
Training revenue	503	486
Other user charges and fees	4,653	4,690
Total fees and charges	165,632	155,676

Ambulance transport revenue

	2024 \$'000	2023 \$'000
Fees raised	267,751	243,610
Less:		
Ambulance cover concessions	(79,438)	(71,533)
Pensioner concessions	(58,888)	(53,822)
Total ambulance transport	129,425	118,255

SAAS measures revenue based on the consideration specified in a major contract with a customer and excludes amounts collected on behalf of third parties. Revenue is recognised either at a point in time or over time, when (or as) the SAAS satisfies performance obligations by transferring the promised goods or services to its customers.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

Contracts with Customers disaggregated by pattern of revenue recognition and type of customer	2024	2024	2023	2023
	Goods/Services transferred at a point in time	Goods/Services transferred over a period of time	Goods/Services transferred at a point in time	Goods/Services transferred over a period of time
Ambulance cover	-	30,735	-	31,528
Ambulance transport	94,534	-	89,096	-
Call Direct	-	249	-	633
Commissions revenue	10	-	11	-
Fees for health services	37	-	49	-
Training revenue	407	-	353	-
Other user charges and fees	684	-	647	-
Total contracts with external customers	95,672	30,984	90,156	32,161
Ambulance transport	34,891	-	29,159	-
Fees for health services	20	-	24	-
Training revenue	96	-	133	-
Other user charges and fees	3,969	-	4,043	-
Total contracts with SA Government customers	38,976	-	33,359	-
Total contracts with customers	134,648	30,984	123,515	32,161

SAAS recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities (refer to note 24). Similarly, if SAAS satisfies a performance obligation before it receives the consideration, SAAS recognises either a contract asset or a receivable, depending on whether something other than the passage of time is required before the consideration is due (refer to notes 14 and 16 respectively).

SAAS recognised revenue (contracts with customers) from the following major sources:

Ambulance cover revenue

SAAS operates the Ambulance cover scheme whereby members pay a subscription to cover themselves against the cost of ambulance transport. Ambulance cover is paid in advance for a twelve-month period commencing on the day after the date of joining for emergency transportation and two months after the date of joining for non-emergency transports. Ambulance cover revenue is recognised as the performance obligation is discharged, which is on a time proportionate basis over the membership period.

Ambulance transport revenue

Ambulance transport revenue comprises revenue earned from the provision of first aid and patient transportation that are considered emergency and non-emergency and are not covered by Medicare. Ambulance transport revenue recognition occurs under AASB 15 Revenue from Contracts with Customers at the point in time that the performance obligation is discharged, which will be once the service is provided.

Call Direct revenue

Call Direct revenue comprises the sale of alarm monitoring units, accessories and monitoring income. Call Direct revenue relating to units and accessories will be recognised once control of the goods passes to the customer. Call Direct rental and monitoring revenue is recognised as the performance obligation is discharged, which is as services are provided.

Call Direct revenue value at \$0.249m (\$0.633m) reduced during the year due to services ceasing in 2024.

4. Grants and contributions

	2024	2023
	\$'000	\$'000
Emergency Services Levy	1,604	1,565
Other SA Government grants and contributions	1,104	992
Private sector grants and contributions	299	630
Total grants and contributions	3,007	3,187

The grants received are usually subject to terms and conditions set out in the contract, correspondence, or by legislation.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

5. Resources received free of charge

	2024	2023
	\$'000	\$'000
Plant and equipment	30	-
Services	2,792	2,723
Other	19	-
Total resources received free of charge	2,841	2,723

Contributions of services are recognised only when a fair value can be determined reliably and the services would be purchased if they had not been donated. SAAS receives Financial Accounting, Taxation, Payroll, Accounts Payable and Accounts Receivable services from Shared Services SA free of charge valued at \$2.183 million (\$2.278 million) and ICT services from DPC valued at \$0.690 million (\$0.445 million), following Cabinet's approval to cease intra-government charging.

Contributed plant and equipment valued at \$0.030 million (nil) was received from Device Technologies, external to government. Additionally, \$0.019 million (nil) was received from Metropolitan Fire Services for services donated.

In addition, although not recognised, SAAS receives volunteer services associated with ambulance duties in regional SA. There are around 38 volunteer crews across six regions in SA, who provide support services to individuals using SAAS's ambulance services.

6. Other revenues/income

	2024	2023
	\$'000	\$'000
Donations	235	111
Health recoveries	4,073	3,874
Insurance recoveries	-	1
Other	867	309
Total other revenues/income	5,175	4,295

7. Staff related expenses

	2024	2023
	\$'000	\$'000
Salaries and wages	241,684	255,788
Long service leave	11,310	8,387
Annual Leave	32,727	31,975
Skills and experience retention leave	1,674	1,092
Staff on-costs – superannuation*	30,117	27,674
Staff on-costs – other	(4)	(2)
Workers compensation	25,006	(2,226)
Board and committee fees	67	37
Other staff related expenses	82	(639)
Total staff related expenses	342,663	322,086

* The superannuation employment on-cost charge represents SAAS's contribution to superannuation plans respect of current services of staff. The Department of Treasury and Finance (DTF) centrally recognises the superannuation liability in the whole-of-government financial statements except for those SAAS staff who are members of the SAAS defined benefit scheme.

7.1 Key Management Personnel

Key management personnel (KMP) of SAAS includes the Minister, the Chief Executive of the Department and the Chief Executive Officer of SAAS and the nine (eight) members of the Executive Management Group who have responsibility for the strategic direction and management of SAAS.

The compensation detailed below excludes salaries and other benefits received by:

- The Minister. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via the Department of Treasury and Finance) under section 6 of the *Parliamentary Remuneration Act 1990*; and
- The Chief Executive of the Department. The Chief Executive is compensated by the Department and there is no requirement for SAAS to reimburse those expenses.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

	2024	2023
	\$'000	\$'000
Compensation		
Salaries and other short term employee benefits	2,437	2,585
Post-employment benefits	775	725
Total	3,212	3,310

SAAS did not enter any transactions with key management personnel or their close family during the reporting period that were not consistent with normal procurement arrangements.

7.2 Remuneration of Board and Committees

	2024	2023
\$0	69	15
\$1 - \$20,000	18	21
Total	87	36

The total remuneration received or receivable by members was \$0.067 million (\$0.037 million). Remuneration of members reflects all costs of performing board/committee member duties including sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits and related fringe benefits tax paid. In accordance with the Premier and Cabinet Circular No. 016, government employees did not receive any remuneration for board/committee duties during the financial year.

Unless otherwise disclosed, transactions between members are on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the related party at arm's length in the same circumstances.

Refer to note 31 for members of boards/committees that served for all or part of the financial year and were entitled to receive income from membership in accordance with APS 124.B.

7.3 Staff remuneration

The number of staff whose remuneration received or receivable falls within the following bands:	2024	2023
	Number	Number
\$160,001 - \$166,000*	-	64
\$166,001 - \$186,000	188	240
\$186,001 - \$206,000	103	195
\$206,001 - \$226,000	105	79
\$266,001 - \$286,000	50	80
\$286,001 - \$306,000	22	52
\$306,001 - \$326,000	14	32
\$326,001 - \$346,000	2	14
\$346,001 - \$366,000	5	7
\$366,001 - \$386,000	7	4
\$386,001 - \$406,000	2	9
\$446,001 - \$466,000	6	2
\$466,001 - \$486,000	1	3
\$486,001 - \$506,000	-	1
\$506,001 - \$526,000	2	-
\$526,001 - \$546,000	2	-
\$546,001 - \$566,000	1	-
\$566,001 - \$586,000	-	2
Total	510	785

* This band has been included for the purpose of reporting comparative figures based on the executive base-level remuneration rate for 2023-24.

The table includes all staff who received remuneration equal to or greater than the base executive remuneration level during the year. Remuneration of staff reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and any related fringe benefits tax.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

7.4 Remuneration of Staff by classification

The total remuneration received by these staff, included above:

	2024		2023	
	No.	\$'000	No.	\$'000
Executive	8	1,926	5	1,224
Medical (excluding Nursing)	29	9,399	29	8,884
Nursing	21	3,933	21	3,785
Operational	452	91,769	730	149,694
Total	510	107,027	785	163,587

In accordance with the new SAAS Enterprise Agreement, eligible staff were entitled to salary increases of 2.5% per annum, back-dated to the first full pay period after 31 December 2018. The majority of this backpay was paid in September 2022 contributing to the high value in 2023 compared to 2024.

8. Supplies and services

	2024	2023
	\$'000	\$'000
Administration	129	106
Advertising	115	294
Communication	4,439	4,482
Computing	4,903	4,805
Consultants	244	119
Contract of services	206	257
Contractors	1,947	2,624
Contractors - agency staff	2,813	2,477
Cost of goods sold	12	27
Drug supplies	1,028	901
Electricity, gas and fuel	941	832
Fee for service	-	1
Food supplies	209	264
Housekeeping	2,939	2,899
Insurance	2,122	2,059
Legal	360	188
Low value lease expense	67	226
Medical, surgical and laboratory supplies	5,618	5,339
Minor equipment	3,615	2,838
Motor vehicle expenses	6,230	6,650
Occupancy rent and rates	774	934
Patient transport	35,228	29,406
Postage	1,439	983
Printing and stationery	777	730
Repairs and maintenance	3,415	3,030
Security	131	132
Services from Shared Services SA	2,385	2,385
Short term lease expense	172	167
Training and development	1,086	1,083
Travel expenses	910	793
Other supplies and services	5,192	5,600
Total supplies and services	89,446	82,631

SAAS recognises lease payments associated with short term leases (12 months or less) and leases for which the underlying asset is low value (less than \$15,000) as an expense on a straight-line basis over the lease term. Lease commitments for short term leases is similar to short term lease expenses disclosed.

9. Procurement Reporting

9.1 Expenditure – SA business and non-SA business

The following table includes all expenditure in relation to contracts above \$55,000 (GST inclusive) resulting from a procurement as defined in Treasurer's Instructions 18 – Procurement (TI 18). Arrangements between public authorities and arrangements with other governments are not included.

Expenditure is inclusive of non-recoverable GST.

	2024	Proportion SA and non-SA businesses
	\$'000	
Total expenditure with South Australian businesses	53,098	78%
Total expenditure with non-South Australian businesses	15,300	22%
Total expenditure in relation to contracts above \$55,000	68,398	100%

Classification as SA business or non-SA business is generally based on circumstances as at the time of entering into a contract. For contracts entered into before 20 February 2023, where sufficient evidence of an assessment made under previous procurement requirements is known to the [Department/Board/Authority], this was used to determine classification. For contracts where such evidence of prior assessment is not available and for all other contracts, classification is based on the definition of an SA business provided in TI 18.

TI 18 defines a business as being South Australian where it operates in South Australia and more than 50% of the workforce delivering the contract resulting from the procurement on behalf of the business are South Australian residents.

The disclosure for expenditure with SA businesses reflects the total spent on contracts within the TI 18 definition and in some instances includes the cost of goods sourced from outside South Australia.

In many cases, the determination has been made on the basis of representations made by suppliers at a point in time which has not been subject to independent verification.

10. Other Expenses

	2024	2023
	\$'000	\$'000
Debts written off	27,862	23,973
Bank fees and charges	127	111
Other*	766	633
Total other expenses	28,755	24,717

*Includes Audit fees paid/payable to the Audit Office of South Australia relating to work performed under the *Public Finance and Audit Act 1987* of \$0.122 million (\$0.121 million). No other services were provided by the Audit Office of South Australia.

SA AMBULANCE SERVICE INC
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11. Net gain/(loss) from disposal of non-current and other assets

	2024	2023
	\$'000	\$'000
Land and buildings:		
Proceeds from disposal	-	-
Less carrying amount of assets disposed	(3)	(65)
Net gain/(loss) from disposal of land and buildings	(3)	(65)
Plant and equipment:		
Proceeds from disposal	873	983
Less carrying amount of assets disposed	(30)	(56)
Less other costs of disposal	(22)	(17)
Net gain/(loss) from disposal of plant and equipment	821	910
Total assets:		
Total proceeds from disposal	873	983
Less total carrying amount of assets disposed	(33)	(121)
Less other costs of disposal	(22)	(17)
Total net gain/(loss) from disposal of non-current and other assets	818	845

Gains or losses on disposal are recognised at the date control of the asset is passed from SAAS and are determined after deducting the carrying amount of the asset from the proceeds at that time. When revalued assets are disposed, the revaluation surplus is transferred to retained earnings.

12. Cash and cash equivalents

	2024	2023
	\$'000	\$'000
Cash at bank or on hand	363	298
Deposits with Treasurer: general operating	24,814	18,881
Deposits with Treasurer: special purpose funds	2,816	2,652
Total cash and cash equivalents	27,993	21,831

Cash is measured at nominal amounts. SAAS receives specific purpose funds from various sources including government, private sector, and individuals. The amounts are controlled by SAAS, and are used to help achieve SAAS objectives, notwithstanding that specific uses can be determined by the grantor or donor. Accordingly, the amounts are treated as revenue at the time they are earned or at the time control passes to SAAS.

SAAS only earns interest on the special deposit account which was \$0.113 million in 2023-24 (\$0.067 million).

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13. Cash flow reconciliation

Reconciliation of cash and cash equivalents at the end of the reporting period:	2024	2023
	\$'000	\$'000
Cash and cash equivalents disclosed in the Statement of Financial Position	27,993	21,831
Cash as per Statement of Financial Position	27,993	21,831
<hr/>		
Balance as per Statement of Cash Flows	27,993	21,831
<hr/>		
Reconciliation of net cash provided by operating activities to net result:		
Net cash provided by (used in) operating activities	22,439	18,077
Add/less non-cash items		
Capital revenues	46,257	22,270
Depreciation and amortisation expense of non-current assets	(17,200)	(15,851)
Gain/(loss) on sale or disposal of non-current assets	818	845
Gain/(loss) on valuation of defined benefits	(10,719)	11,274
Resources received free of charge	30	-
Movement in assets and liabilities		
Increase/(decrease) in contract assets	3,589	838
Increase/(decrease) in receivables	(1,050)	(7,328)
Increase/(decrease) in inventories	159	104
Increase/(decrease) in other current assets	(21)	9
(Increase)/decrease in staff benefits	(14,548)	(12,379)
(Increase)/decrease in payables and provisions	(21,781)	15,087
(Increase)/decrease in other liabilities	(2,752)	603
Net result	5,221	33,549

Total cash outflows for leases is \$2.739 million (\$2.928) million.

14. Receivables

		2024	2023
	Note	\$'000	\$'000
Current			
Debtors		53,320	59,402
Less: allowance for impairment loss on receivables	14.1	(38,762)	(34,903)
Prepayments		4,288	6,749
Workers compensation provision recoverable		1,706	1,927
Sundry receivables and accrued revenue		1,263	1,714
GST input tax recoverable		300	127
Total current receivables		22,115	35,016
<hr/>			
Non-current			
Debtors		927	548
Workers compensation provision recoverable		6,163	4,031
Superannuation - defined benefit scheme		29,393	20,053
Total non-current receivables		36,483	24,632
<hr/>			
Total receivables		58,598	59,648

Receivables arise in the normal course of selling goods and services to other agencies and to the public. SAAS's trading terms for receivables are 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement. Receivables, prepayments, and accrued revenues are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

Other than as recognised in the allowance for impairment loss on receivables, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

Sundry receivables include \$1.263 million of overpaid salaries receivable.

SA AMBULANCE SERVICE INC
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14.1 Impairment of receivables

SAAS has adopted the simplified impairment approach under AASB 9 and measured lifetime expected credit losses on all trade receivables using an allowance matrix as a practical expedient to measure the impairment provision.

Movement in the allowance for impairment loss on receivables:

	2024	2023
	\$'000	\$'000
Carrying amount at the beginning of the period	34,903	31,222
Increase/(Decrease) in allowance recognised in profit or loss	3,859	3,681
Carrying amount at the end of the period	38,762	34,903

Impairment losses relate to receivables arising from contracts with customers that are external to the SA Government. Refer to note 29 for details regarding credit risk and the methodology for determining impairment.

15. Inventories

Inventories held for distribution at no or nominal consideration were \$0.988 million (\$0.829 million) and are measured at the lower of average weighted cost and replacement cost. The amount of any inventory write-down to net realisable value/replacement cost or inventory losses are recognised as an expense in the period the write-down or loss occurred. Any write-down reversals are also recognised as an expense reduction.

16. Contract assets

	2024	2023
	\$'000	\$'000
Contract assets	21,454	17,024
Less: allowance for impairment loss on contract assets	(5,122)	(4,281)
Total contract assets	16,332	12,743

Contract assets primarily relate to SAAS's rights to consideration for work completed but not yet billable at the reporting date on ambulance transport. This is a management estimate based on best available information at the time. Any amount previously recognised as a contract asset is transferred to receivables when the rights become unconditional (i.e. at the point at which it is invoiced to the customer).

16.1 Impairment of contract assets

	2024	2023
	\$'000	\$'000
Carrying amount at the beginning of the period	4,281	3,844
Increase/(Decrease) in allowance recognised in profit or loss	841	437
Carrying amount at the end of the period	5,122	4,281

17. Property, plant and equipment and intangible assets

17.1 Acquisition and recognition

Property, plant, and equipment owned are initially recorded on a cost basis and are subsequently measured at fair value. Where assets are acquired at no value, or minimal value, they are recorded at their fair value in the Statement of Financial Position. Where assets are acquired at no or nominal value as part of a restructure of administrative arrangements, the assets are recorded at the value held by the transferor public authority prior to the restructure.

SAAS capitalises owned property, plant, and equipment with a value equal to or in excess of \$10,000. Assets recorded as works in progress represent projects physically incomplete as at the reporting date. Componentisation of complex assets is generally performed when the complex asset's fair value at the time of acquisition is equal to or greater than \$5 million for infrastructure assets and \$1 million for other assets.

SA AMBULANCE SERVICE INC
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17.2 Depreciation and amortisation

The residual values, useful lives, depreciation, and amortisation methods of all major assets held by SAAS are reviewed and adjusted if appropriate on an annual basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate.

Depreciation and amortisation is calculated on a straight line basis. Property, plant and equipment and intangible assets depreciation and amortisation are calculated over the estimated useful life as follows:

<u>Class of asset</u>	<u>Useful life</u> <u>(years)</u>
Buildings and improvements	10 – 200
Right-of-use buildings	2 – 99
Accommodation and leasehold improvements	Lease term
Plant and equipment:	
• Medical, surgical, dental, and biomedical equipment and furniture	2-25
• Computing equipment and software	3 – 5
• Vehicles	2 – 25
• Other plant and equipment	3-50
Right-of-use plant and equipment	2 – 3
Intangibles	5 – 30

17.3 Revaluation

All non-current tangible assets are subsequently measured at fair value after allowing for accumulated depreciation (written down current cost).

Revaluation of non-current assets or a group of assets is only performed when the owned asset's fair value at the time of acquisition is greater than \$1.5 million, and the estimated useful life exceeds three years. Revaluations are undertaken on a regular cycle. Non-current tangible assets that are acquired between revaluations are held at cost until the next valuation, where they are revalued to fair value. If at any time management considers that the carrying amount of an asset greater than \$1.5 million materially differs from its fair value, then the asset will be revalued regardless of when the last valuation took place.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the asset. Upon disposal or derecognition, any asset revaluation surplus relating to that asset is transferred to retained earnings.

17.4 Impairment

SAAS holds its property, plant and equipment and intangible assets for their service potential (value in use). Specialised assets would rarely be sold and typically any costs of disposal would be negligible, accordingly the recoverable amount will be closer to or greater than fair value. Where there is an indication of impairment, the recoverable amount is estimated. For revalued assets, fair value is assessed each year.

There were no indications for impairment of property, plant and equipment, intangibles or investment properties as at 30 June 2024.

17.5 Intangible assets

Intangible assets are initially measured at cost and are tested for indications of impairment at each reporting date. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The amortisation period and the amortisation method for intangible assets with finite useful lives are reviewed on an annual basis. SAAS has intangibles with indefinite useful lives, amortisation is not recognised against these intangible assets.

The acquisition of, or internal development of, software is capitalised only when the expenditure meets the definition criteria and recognition criteria, and when the amount of expenditure is greater than or equal to \$10,000. Capitalised software is amortised over the useful life of the asset.

The carrying amount of computer software at the end of the period was \$0.287 million. The computer software has a gross carrying amount of \$6.366 million with accumulated amortisation of \$6.079 million. Amortisation during the year was \$0.149 million (\$0.150 million) and net transfer to/from other asset classes was \$0.039 million (\$0.167 million).

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17.6 Land and buildings

An independent valuation of land and buildings owned by SAAS was performed from March to June 2024 by Certified Practising Valuers from Marsh Pty Ltd as at 1 June 2024, within the regular valuation cycle.

Fair value of unrestricted land was determined using the market approach. The valuation was based on recent market transactions for similar land and buildings (non-specialised) in the area and includes adjustment for factors specific to the land and buildings being valued such as size, location and current use. For land classified as restricted in use, fair value was determined by applying an adjustment to reflect the restriction.

Fair value of buildings was determined using depreciated replacement cost due to there not being an active market. The depreciated replacement cost considered the need for ongoing provision of government services; specialised nature and restricted use of the assets; their size, condition, and location. The valuation was based on a combination of internal records, specialised knowledge and acquisitions/transfer costs.

17.7 Plant and equipment

The value of plant and equipment has not been revalued and in accordance with APS 116D, as the carrying value is deemed to approximate fair value. These assets are classified in Level 3 as there have been no subsequent adjustments to their value, except for management assumptions about the asset condition and remaining useful life.

17.8 Leased property, plant and equipment

Right-of-use assets leased by SAAS as lessee are measured at cost, and there were no indications for impairment. Additions to right of use assets during 2023-24 were \$3.895 million (\$1.192 million). Short-term leases of 12 months or less and low value leases where the underlying asset value is less than \$15,000, are not recognized as right-of-use assets. The associated lease payments are recognised as an expense and disclosed at Note 8.

Major lease activities include the use of:

- Properties – The major properties leased includes property at Eastwood, Parkside, Ashford, Port Adelaide, Aldgate, Angaston, Gepps Cross and Edwardstown. Generally, property leases are from the private sector and are non-cancellable with many having the right of renewal. Rent is payable in arrears, with increases generally linked to CPI increases. Prior to renewal, most lease arrangements undergo a formal rent review linked to market appraisals or independent valuers.
- Motor vehicles – leased from the South Australian Government Financing Authority (SAFA) through their agent LeasePlan Australia. The leases are non-cancellable and the vehicles are leased for a specified time period (usually three years) or a specified number of kilometres, whichever occurs first.

SAAS has not committed to any lease arrangements that commence from 1 July 2024, which are not included in the lease liability maturity analysis. SAAS has not entered into any sub-lease arrangements and has no concessional lease arrangements.

The lease liabilities related to the right-of-use assets (and the maturity analysis) are disclosed at note 20. Expenses related to right-of-use assets including depreciation and borrowing costs are disclosed at note 17 and 20. Cash outflows related to right-of-use assets are disclosed at note 24.

SA AMBULANCE SERVICE INC
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18. Reconciliation of property, plant and equipment

The following table shows the movement :

2023-24	Land and buildings:				Plant and equipment:					Total \$'000
	Land \$'000	Buildings \$'000	Right-of- use buildings \$'000	Capital works in progress land and buildings \$'000	Accommod ation and Leasehold improve- ments \$'000	Medical/ surgical/ dental/ biomedical \$'000	Other plant and equipment \$'000	Right-of- use plant and equipment \$'000	Capital works in progress plant and equipment \$'000	
Carrying amount at the beginning of the period	34,303	77,910	10,868	6,811	7,301	12,183	19,196	2,057	5,433	176,062
Additions	3,448	4	2,263	45,369	-	65	2,276	1,632	9,367	64,424
Assets received free of charge	-	-	-	-	-	30	-	-	-	30
Disposals	-	(3)	-	-	-	-	(30)	-	-	(33)
Transfers between asset classes	-	22,932	-	(23,420)	163	2,596	6,711	-	(9,021)	(39)
Remeasurement	-	-	485	-	-	-	-	-	-	485
Subtotal:	37,751	100,843	13,616	28,760	7,464	14,874	28,153	3,689	5,779	240,929
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(2,624)	(1,830)	-	(486)	(3,831)	(7,178)	(1,102)	-	(17,051)
Subtotal:	-	(2,624)	(1,830)	-	(486)	(3,831)	(7,178)	(1,102)	-	(17,051)
Gains/(losses) for the period recognised in other comprehensive income:										
Revaluation increment / (decrement)	7,891	19,368	-	-	-	-	-	-	-	27,259
Subtotal:	7,891	19,368	-	-	-	-	-	-	-	27,259
Carrying amount at the end of the period	45,642	117,587	11,786	28,760	6,978	11,043	20,975	2,587	5,779	251,137
Gross carrying amount										
Gross carrying amount	45,642	117,969	19,959	28,760	15,021	30,769	55,434	4,765	5,779	324,098
Accumulated depreciation / amortisation	-	(382)	(8,173)	-	(8,043)	(19,726)	(34,459)	(2,178)	-	(72,961)
Carrying amount at the end of the period	45,642	117,587	11,786	28,760	6,978	11,043	20,975	2,587	5,779	251,137

Most property, plant and equipment are classified in the level 3 fair value hierarchy except for certain land and buildings & improvements (classified as level 2) and capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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2022-23	Land and buildings:				Plant and equipment:					Total \$'000
	Land \$'000	Buildings \$'000	Right-of- use buildings \$'000	Capital works in progress land and buildings \$'000	Accommod- ation and Leasehold improve- ments \$'000	Medical/ surgical/ dental/ biomedical \$'000	Other plant and equipment \$'000	Right-of- use plant and equipment \$'000	Capital works in progress plant and equipment \$'000	
Carrying amount at the beginning of the period	17,479	72,628	11,929	4,109	7,778	11,910	17,579	1,829	6,918	152,159
Additions	16,824	-	-	10,836	-	-	-	1,192	10,577	39,429
Disposals	-	-	-	(11)	(54)	-	(56)	-	-	(121)
Transfers between asset classes	-	7,672	-	(8,123)	-	4,053	8,293	-	(12,062)	(167)
Remeasurement	-	-	463	-	-	-	-	-	-	463
Subtotal:	34,303	80,300	12,392	6,811	7,724	15,963	25,816	3,021	5,433	191,763
Gains/(losses) for the period recognised in net result:										
Depreciation and amortisation	-	(2,390)	(1,524)	-	(423)	(3,780)	(6,620)	(964)	-	(15,701)
Subtotal:	-	(2,390)	(1,524)	-	(423)	(3,780)	(6,620)	(964)	-	(15,701)
Carrying amount at the end of the period	34,303	77,910	10,868	6,811	7,301	12,183	19,196	2,057	5,433	176,062
Gross carrying amount										
Gross carrying amount	34,303	88,757	17,211	6,811	14,858	28,131	55,381	3,969	5,433	254,854
Accumulated depreciation / amortisation	-	(10,847)	(6,343)	-	(7,557)	(15,948)	(36,185)	(1,912)	-	(78,792)
Carrying amount at the end of the period	34,303	77,910	10,868	6,811	7,301	12,183	19,196	2,057	5,433	176,062

Most property, plant and equipment are classified in the level 3 fair value hierarchy except for certain land and buildings & improvements (classified as level 2) and capital works in progress (not classified). Refer to note 21 for details about the lease liability for right-of-use assets.

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19. Fair value measurement

SAAS classifies fair value measurement using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements, based on the data and assumptions used in the most recent revaluation:

- Level 1 – traded in active markets, and is based on unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at measurement date.
- Level 2 – not traded in an active market, and are derived from inputs (inputs other than quoted prices included within Level 1) that are observable for the asset, either directly or indirectly.
- Level 3 – not traded in an active market, and are derived from unobservable inputs.

SAAS's current use is the highest and best use of the asset unless other factors suggest an alternative use. As SAAS did not identify any factors to suggest an alternative use, fair value measurement was based on current use. The carrying amount of non-financial assets with a fair value at the time of acquisition that was less than \$1 million or an estimated useful life that was less than three years are deemed to approximate fair value.

Refer to notes 17.1 and 17.2 for disclosure regarding fair value measurement techniques and inputs used to develop fair value measurements for non-financial assets.

19.1 Fair value hierarchy

The fair value of non-financial assets must be estimated for recognition and measurement or for disclosure purposes. SAAS categorises non-financial assets measured at fair value into hierarchy based on the level of inputs used in measurement as follows:

Fair value measurements at 30 June 2024

	Level 2 \$'000	Level 3 \$'000	Total \$'000
Recurring fair value measurements (Note 17)			
Land	35,300	10,342	45,642
Buildings and improvements	2,874	114,713	117,587
Total recurring fair value measurements	38,174	125,055	163,229

Fair value measurements at 30 June 2023

	Level 2 \$'000	Level 3 \$'000	Total \$'000
Recurring fair value measurements (Note 17)			
Land	1,120	33,183	34,303
Buildings and improvements	4,322	73,588	77,910
Total recurring fair value measurements	5,442	106,771	112,213

There are no non-recurring fair value measurements.

SAAS's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

During 2024 and 2023, SAAS had no valuations categorised into Level 1.

In 2024 land, excluding land at the Hauteville Terrace carpark and Greenhill Road site, was transferred from level 2 to level 3 as the extent of unobservable inputs and professional judgement required in valuing these assets is significant, and as such they are deemed to have been valued using Level 3 valuation inputs.

Buildings and improvements at the Hauteville Terrace carpark and Greenhill Road site have been categorised as Level 2 as there are recent market transactions for similar properties and the valuations are based on the amounts for which the properties could be exchanged between willing parties in an arm's length transactions, based on current prices in the active market for similar properties.

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19.2 Valuation techniques and inputs

The Hauteville Terrace carpark and Greenhill Road land have been valued using the market approach based on direct comparison with market data, adjusted for key attributes such as property size and zoning. These properties are classified as having been valued using level 2 valuation inputs.

Other land values were derived by using the replacement cost approach, being recent sales transactions of other similar land holdings within the region (or adjacent regions where limited sales evidence was available), adjusted for differences in key attributes such as property size, zoning and any restrictions on use, and then adjusted with a discount factor. For this reason they are deemed to have been valued using Level 3 valuation inputs.

Due to the predominantly specialised nature of health service assets, the majority of building valuations have been undertaken using a cost approach (depreciated replacement cost), an accepted valuation methodology under AASB 13. The extent of unobservable inputs and professional judgment required in valuing these assets is significant, and as such they are deemed to have been valued using Level 3 valuation inputs.

Unobservable inputs used to arrive at final valuation figures included:

- Estimated remaining useful life, which is an economic estimate and by definition, is subject to economic influences;
- Cost rate, which is the estimated cost to replace an asset with the same service potential as the asset undergoing valuation (allowing for over-capacity), and based on a combination of internal records including: refurbishment and upgrade costs, historical construction costs, functional utility users, industry construction guides, specialised knowledge and estimated acquisition/transfer costs;
- Characteristics of the asset, including condition, location, any restrictions on sale or use and the need for ongoing provision of Government services;
- Effective life, being the expected life of the asset assuming general maintenance is undertaken to enable functionality but no upgrades are incorporated which extend the technical life or functional capacity of the asset; and
- Depreciation methodology, noting that AASB 13 dictates that regardless of the depreciation methodology adopted, the exit price should remain unchanged.

20. Payables

	2024	2023
	\$'000	\$'000
Current		
Creditors and accrued expenses	9,953	5,498
Paid Parental Leave Scheme	(5)	(14)
Other payables	391	370
Total current payables	10,339	5,854
Total payables	10,339	5,854

Payables are measured at nominal amounts. Creditors and accruals are raised for all amounts owed and unpaid. Sundry creditors are normally settled within 30 days from the date the invoice is first received. Staff on-costs are settled when the respective staff benefits that they relate to are discharged. All payables are non-interest bearing. The carrying amount of payables approximates net fair value due to their short term nature.

21. Financial liabilities

	2024	2023
	\$'000	\$'000
Current		
Lease liabilities	2,825	2,135
Total current financial liabilities	2,825	2,135
Non-current		
Lease liabilities	11,771	11,274
Total non-current financial liabilities	11,771	11,274
Total financial liabilities	14,596	13,409

Lease liabilities have been measured via discounting lease payments using either the interest rate implicit in the lease (where it is readily determined) or Treasury's incremental borrowing rate. There were no defaults or breaches on any of the above liabilities throughout the year. Borrowing costs associated with leasing activities was \$0.362 million (\$0.252 million).

Refer to note 29 for information on risk management. Refer note 17 for details about the right of use assets (including depreciation).

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21.1 Concessional lease arrangements

SAAS has no concessional lease arrangements.

21.2 Maturity analysis

A maturity analysis of lease liabilities based on undiscounted gross cash flows is reported in the table below:

	2024	2023
	\$'000	\$'000
Current		
1 to 3 years	5,824	4,353
3 to 5 years	3,859	3,232
5 to 10 years	3,394	2,543
More than 10 years	1,749	1,861
Total lease liabilities (undiscounted)	14,826	11,989

22. Staff related benefits

	2024	2023
	\$'000	\$'000
Current		
Accrued salaries and wages	3,289	3,155
Annual leave	44,069	38,978
Long service leave	4,780	4,040
Skills and experience retention leave	1,985	1,945
Staff on-costs*	5,788	4,928
Other	(4)	2
Total current staff related benefits	59,907	53,048
Non-current		
Staff on-costs*	2,331	1,936
Long service leave	51,979	44,685
Total non-current staff related benefits	54,310	46,621
Total staff related benefits	114,217	99,669

*Staff on-costs, were disclosed under Note 19 – Payables in the published 2023 financial statements.

Staff related benefits accrue as a result of services provided up to the reporting date that remain unpaid. Long-term staff related benefits are measured at present value and short-term staff related benefits are measured at nominal amounts.

22.1 Salaries and wages, annual leave, skills and experience retention leave and sick leave

The liability for salary and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

The annual leave liability and the skills and experience retention leave liability is expected to be payable within 12 months and is measured at the undiscounted amount expected to be paid.

As a result of the actuarial assessment performed by DTF, the salary inflation rate has increased from the 2023 rate (2.0%) to 2.4% for annual leave and skills and experience retention leave liability. As a result, there is an increase in the employee staff benefits liability and employee benefits expenses of \$0.148 million.

No provision has been made for sick leave, as all sick leave is non-vesting, and the average sick leave taken in future years by staff is estimated to be less than the annual entitlement for sick leave.

22.2 Long service leave

The liability for long service leave is 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. The expected timing and amount of long service leave payments is determined through whole-of-government actuarial calculations, which are based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA Government entities and the health sector across government.

SA AMBULANCE SERVICE INC
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AASB 119 requires the use of the yield on long-term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long-term Commonwealth Government bonds has increased from 2023 (4.0%) to 4.25% for the Department and to 4.25% for LHNs and SAAS. This increase in the bond yield, which is used as the rate to discount future long service leave cash flows, results in a decrease in the reported long service leave liability. The actuarial assessment performed by DTF leaves the salary inflation rate unchanged from 2023 at 3.5% for long service leave liability.

This increase in the bond yield, which is used as the rate to discount future long service leave cash flows, results in a decrease in the reported long service leave liability.

The net financial effect of the changes to actuarial assumptions is a decrease in the long service leave liability of \$2.959 million, payables (staff on-costs) of \$0.124 million and staff benefits expense of \$3.165 million. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption being the long-term discount rate.

The actuarial assessment performed by DTF increased the salary inflation rate from 2.50% to 3.50% for long service leave liability resulting in an increase in the reported long service leave liability.

22.3 Staff on-costs

*Staff on-costs include Return to Work SA levies and superannuation contributions and are settled when the respective staff benefits that they relate to is discharged. SAAS makes contributions to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to the South Australian Superannuation Board and externally managed superannuation schemes.

As a result of an actuarial assessment performed by the DTF, the portion of long service leave taken as leave is unchanged at 38% and the average factor for the calculation of employer superannuation on-costs has increased from the 2023 rate (11.1%) to 11.65% to reflect the increase in the superannuation guarantee. These rates are used in the staff on-cost calculation. The net financial effect of the changes in the current financial year is an increase in the staff benefit expense of \$0.182 million. The estimated impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions.

22.4 Superannuation funds

A number of SAAS employees are members of the SA Ambulance Service Superannuation Scheme (the "Scheme"). These staff are eligible to receive a benefit from the Scheme. A benefit is payable on retirement, death, disablement or leaving SAAS in accordance with the Scheme's trust deed and rules. The Scheme provides lump sum benefits based on a combination of defined benefits which depend on years of service and final salary and accumulation benefits which depend on the accumulation of member and employer contributions adjusted for appropriate earnings and expenses. The liability for this Scheme has been determined via an actuarial valuation by Mercer Investment Nominees Limited using the projected unit credit method.

The expected payment to settle the obligation has been determined using national government bond market yields with terms and conditions that match, as closely as possible, to estimated cash outflows.

Actuarial gains and losses are recognised in other comprehensive income in the Statement of Comprehensive Income, in the period in which they occur. The superannuation expense comprising interest cost and other costs of the defined benefit plan is measured in accordance with AASB 119 and is recognised as and when contributions fall due.

The South Australian Superannuation Board was appointed Trustee of the Scheme effective 1 July 2006. The Scheme was closed to new members as at 30 June 2008. For those staff who are not members of the Scheme, SAAS pays contributions in accordance with the relevant award or contract of employment to other nominated Superannuation funds in compliance with the superannuation guarantee legislation. Contributions are charged as expenditure as they are made. Members are not required to make contributions to these funds.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

	2024	2023
Defined benefit superannuation scheme		
Reconciliation of the present value of the defined benefit obligation:	\$'000	\$'000
Opening balance of defined benefit obligation	263,935	265,853
Current service cost	7,560	5,761
Interest cost	9,520	8,486
Contributions by scheme participants	3,075	3,266
Actuarial (gains)/losses	2,014	13,236
Benefits paid	(23,049)	(30,489)
Taxes, premiums and expenses paid	(2,146)	(2,249)
Transfers in	270	71
Closing balance of defined benefit obligation	261,179	263,935

	2024	2023
Reconciliation of fair value of scheme assets:	\$'000	\$'000
Opening balance of scheme assets	283,988	296,214
Interest Income	10,322	9,528
Actual return on scheme assets less Interest Income	12,733	1,962
Contributions from the employer	5,379	5,685
Contributions by scheme participants	3,075	3,266
Benefits paid	(23,049)	(30,489)
Taxes, premiums and expenses paid	(2,146)	(2,249)
Transfers in	270	71
Closing balance of scheme assets	290,572	283,988

The defined benefit liability has been recognised in the Statement of Financial Position in accordance with AASB 119 and is held in SAAS.

	2024	2023
The amount included in the Statement of Financial Position arising from SAAS's obligations in respect of its defined benefit scheme is as follows:	\$'000	\$'000
Present value of defined benefit obligations	261,179	263,935
Fair value of scheme assets	(290,572)	(283,988)
Net (asset)/liability arising from defined benefit obligations	(29,393)	(20,053)

	2024	2023
Included in the Statement of Financial Position:	\$'000	\$'000
Non-current receivable - superannuation - defined benefit scheme	29,393	20,053
Closing balance of defined benefit obligation	29,393	20,053

	2024	2023
Australian equity	26	25
International equity	27	26
Fixed income	13	7
Property	8	10
Diversified Strategies Income	-	8
Diversified Strategies Growth	-	10
Alternatives/Other	2	5
Cash	8	9
Private Market	5	-
Infrastructure	5	-
Credit	6	-
	100	100

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In accordance with the revised AASB 119 the percentage invested in each asset class as at 30 June 2024 is adjusted to be comparable to 30 June 2023. This adjustment is made to align with the new approach where Diversified Strategies Growth and Diversified Strategies Income are identified as separate asset classes.

The actual return on scheme assets was \$23.055million (\$11.490 million), a gain of \$10.719 million resulting from investment returns being significantly higher than previously assumed. Employer contributions of \$4.742 million are expected to be paid to the scheme for the year ending 30 June 2025. Expected employer contributions reflect the current 11.5% of salary contributions.

	2024	2023
Principal actuarial assumptions used (and expressed as weighted averages):	% pa	% pa
Discount rate (Defined benefit cost)	4.0	3.6
Expected rate of salary increase (Defined benefit cost)	3.5	2.5
Discount rate (Defined benefit obligation)	4.25	4.0
Expected rate of salary increase (Defined benefit obligation)	3.5	3.5
	2024	2023
	% pa	\$'000
Movement in net defined benefit liability		
Net defined benefit liability at start of year	(20,053)	(30,361)
Defined benefit cost	6,758	4,719
Remeasurements	(10,719)	11,274
Employer Contributions	(5,379)	(5,685)
Net defined liability at end of year	(29,393)	(20,053)

The net financial effect of the changes in the discount rate in the current year is an increase in the superannuation – defined benefits scheme liability and other comprehensive income expense gain of \$10.719 million. The impact on future periods is impracticable to estimate as the superannuation – defined benefits scheme liability is calculated using a number of assumptions – a key assumption being the long-term discount rate.

Sensitivity analysis

The defined benefit obligation as at 30 June 2024 under several scenarios is presented below.

Scenarios A and B relate to discount rate sensitivity. Scenarios C and D relate to salary increase rate sensitivity.

Scenario A: 0.5% p.a. lower discount rate assumption

Scenario B: 0.5% p.a. higher discount rate assumption

Scenario C: 0.5% p.a. lower salary increase rate assumption

Scenario D: 0.5% p.a. higher salary increase rate assumption

	Base Case	Scenario A	Scenario B	Scenario C	Scenario D
		-0.5% pa discount rate	+0.5% pa discount rate	-0.5% pa salary increase rate	+0.5% pa salary increase rate
Discount Rate	4.25%	3.75%	4.75%	4.25%	4.25%
Salary increase rate	3.5%	3.5%	3.5%	3.0%	4.0%
Defined benefit obligation (\$'000)	261.087	265.694	257.717	258.253	264.930

Description of the regulatory framework

The scheme operates in accordance with its Trust Deed. The scheme is considered to be an exempt public sector scheme.

Description of other entities' responsibilities for the governance of the Scheme

The scheme's trustee (South Australian Superannuation Board) is responsible for the governance of the scheme. The trustee has a legal obligation to act solely in the best interests of scheme beneficiaries. The trustee has the following roles:

- administration of the scheme and payment to the beneficiaries from scheme assets when required in accordance with the scheme rules;
- management and investment of the scheme assets; and
- compliance with superannuation law and other applicable regulations.

Description of risks

There are a number of risks to which the Scheme exposes the employer. The more significant risks relating to the defined benefits are:

Investment risk

The risk that investment returns will be lower than assumed and the employer will need to increase contributions to offset this shortfall.

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Salary growth risk

The risk that wages or salaries (on which future benefit amounts will be based) will rise more rapidly than assumed, increasing defined benefit amounts and thereby requiring additional employer contributions.

Legislative risk

The risk that legislative changes could be made which increase the cost of providing the defined benefits.

The scheme assets are invested in the Funds SA Balanced Investment option. The assets are diversified within this investment option and therefore the Scheme has no significant concentration of investment risk.

Funding arrangements

The financing objective adopted at the 30 June 2023 actuarial investigation of the scheme in a report dated 23 May 2024, is to maintain the value of the scheme's assets at least equal to:

- 100% of accumulation account balances, plus
- 105% of defined benefit vested benefits.

In that valuation, it was recommended that the employer contribute to the scheme as follows:

- Defined Benefit members:
 - 9.5% of salary for all defined benefit members, inclusive of award contributions, plus
 - Any additional employer contributions agreed between the employer and a member.

Accumulation members:

- 11% of ordinary time earnings from 1 July 2023 to 30 June 2024, increasing in line with future Superannuation Guarantee rates from 1 July 2024, plus
- Any additional employer contributions agreed between the employer and a member.

Maturity profile of defined benefit obligation

The weighted average duration of the defined benefit obligation as at 30 June 2024 is 7 years.

23. Provisions

23.1 Workers Compensation

Provisions consist of only workers compensation provision.

Reconciliation of workers compensation (statutory and non-statutory)

	2024	2023
	\$'000	\$'000
Carrying amount at the beginning of the period	31,466	41,874
Payments	(6,293)	(871)
Remeasurement	14,107	(9,537)
Additions	9,819	-
Carrying amount at the end of the period	49,099	31,466

Total workers compensation contains current provision of \$8.909 million (\$6.710 million) and non-current provision of \$40.190 million (\$24.756 million).

Workers compensation provision (statutory and additional compensation schemes)

SAAS is an exempt employer under the Return to Work Act 2014. Under a scheme arrangement, SAAS is responsible for the management of workers rehabilitation and compensation and is directly responsible for meeting the cost of workers' compensation claims and the implementation and funding of preventive programs.

Accordingly, a liability has been reported to reflect unsettled workers compensation claims (statutory and additional compensation schemes).

The workers compensation provision is based on an actuarial estimate of the outstanding liability as at 30 June 2024 provided by a consulting actuary engaged through the Office of the Commissioner for Public Sector Employment.

SA AMBULANCE SERVICE INC
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For the year ended 30 June 2024

The additional compensation provision provides continuing benefits to workers who have suffered eligible work-related injuries and whose entitlements have ceased under the statutory workers compensation scheme. Eligible injuries are non-serious injuries sustained in circumstances which involved, or appeared to involve, the commission of a criminal offence, or which arose from a dangerous situation. There is a significant degree of uncertainty associated with estimating future claim and expense payments, and also around the timing of future payments due to the variety of factors involved. The liability is impacted by agency claim experience relative to other agencies, average claim sizes and other economic and actuarial assumptions.

24. Contract liabilities and other liabilities

	2024	2023
	\$'000	\$'000
Current		
Unclaimed monies	-	8
Unearned revenue	-	95
Contract liabilities	17,134	16,121
Other	1,819	(23)
Total current contract liabilities and other liabilities	18,953	16,201
Total contract liabilities and other liabilities	18,953	16,201

Revenue relating to maintenance services for call direct and ambulance cover is recognised over time although the customer pays up front in full for these services. A contract liability is recognised for revenue relating to ambulance cover at the time of the initial sales transaction and is released over the service period. All performance obligations from these existing contracts (deferred service income) will be satisfied during the next reporting period and accordingly all amounts will be recognised as revenue.

25. Unrecognised contractual commitments

Commitments include operating, capital and outsourcing arrangements arising from contractual or statutory sources, and are disclosed at their nominal value.

25.1 Capital commitments

	2024	2023
	\$'000	\$'000
Within one year	9,322	3,233
Total capital commitments	9,322	3,233

SAAS's capital commitments are for plant and equipment ordered but not received and capital works.

25.2 Expenditure commitments

	2024	2023
	\$'000	\$'000
Current		
Within one year	4,985	3,730
Later than one year but not longer than five years	912	8,830
Total expenditure commitments	5,897	12,560

SAAS expenditure commitments are for agreements for goods and services ordered but not received.

26. Contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed within this note and, if quantifiable are measured at nominal value.

26.1 Contingent Assets

SAAS is not aware of any contingent assets.

26.2 Contingent Liabilities

SAAS is not aware of any contingent liabilities.

27. Events after balance date

SAAS is not aware of any material events occurring between the end of the reporting period and when the financial statements were authorised.

28. Impact of Standards and Statements not yet implemented

Australian Accounting Standards and Interpretations not yet effective have not been adopted by SAAS for the reporting period ended 30 June 2024, except for AASB 2021-2 which was adopted from 1 July 2021.

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities will apply from 1 July 2024. Given the complexity and level of judgement required in applying AASB 13 and the new amending standard, together with the need to liaise with valuers, SAAS has not yet determined the impact.

SAAS does not expect any other standards issued but not yet effective to have a material impact on the financial statements.

29. Financial instruments/financial risk management

29.1 Financial risk management

Risk management is managed internally at SAAS. Risk management policies are in accordance with the *Risk Management Policy Statement* issued by the Premier and Treasurer and the principles established in the *Australian Standard Risk Management Principles and Guidelines*.

SAAS's exposure to financial risk (liquidity risk, credit risk and market risk) is low due to the nature of the financial instruments held.

Liquidity Risk

SAAS is funded principally by the SA Government via the Department. The Department works with DTF to determine the cash flows associated with the SA Government approved program of work and to ensure funding is provided through SA Government budgetary processes to meet the expected cash flows. Refer to notes 1.4, 18 and 19 for further information.

Credit risk

SAAS has policies and procedures in place to ensure that transactions occur with customers with appropriate credit history. SAAS has minimal concentration of risk. No collateral is held as security and no credit enhancements relate to financial assets held by the SAAS. Refer to notes 12 for further information.

Market risk

SAAS does not engage in high risk hedging for its financial assets. Exposure to interest rate risk may arise through interest bearing liabilities, including borrowings. SAAS's interest bearing liabilities are managed through SAFA and any movement in interest rates are monitored on a daily basis. There is no exposure to foreign currency or other price risks.

There have been no changes in risk exposure since the last reporting period.

29.2 Categorisation of financial instruments

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in the respective financial asset / financial liability note.

The carrying amounts of each of the following categories of financial assets and liabilities: financial assets measured at amortised cost; financial assets measured at fair value through profit or loss and financial liabilities measured at amortised cost are detailed below. All of the resulting fair value estimates are included in Level 2 as all significant inputs required are observable.

Financial assets and financial liabilities are measured at amortised cost and carrying amount/fair values throughout the statements. Amounts relating to statutory receivables and payables (e.g. Commonwealth taxes; Auditor-General's Department audit fees etc.) and prepayments are excluded as they are not financial assets or liabilities. Receivables and Payables at amortised cost are \$16.041 and \$10.222 million and million respectively.

29.3 Credit risk exposure and impairment of financial assets

Loss allowances for receivables are measured at an amount equal to lifetime expected credit loss using the simplified approach in AASB 9. Loss allowances for contract assets are measured at an amount equal to an expected credit loss using a 12 month method.

An allowance matrix is used to measure the expected credit loss of receivables from non-government debtors. The expected credit loss of government debtors is considered to be nil based on the external credit ratings and nature of the counterparties. Impairment losses are presented as net impairment losses within net result, subsequent recoveries of amounts previously written off are credited against the same line item.

The carrying amount of receivables approximates net fair value due to being receivable on demand. Receivables are written off when there is no reasonable expectation of recovery and not subject to enforcement activity. Indicators that there is no reasonable expectation of recovery include the failure of a debtor to enter into a payment plan with SAAS.

SA AMBULANCE SERVICE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2024

To measure the expected credit loss, receivables are grouped based on shared risk characteristics and the days past. When estimating the expected credit loss, SAAS considers reasonable and supportive information that is relevant and available without undue cost and effort. This includes quantitative and qualitative information and analysis based on SAAS's historical experience and informed credit assessment including forward-looking information.

The assessment of the correlation between historical observed default rates, forecast economic conditions and expected credit losses is a significant estimate. SAAS's historical credit loss experience and forecast of economic conditions may not be representative of customers' actual default in the future.

Loss rates are calculated based on the probability of a receivable progressing through stages to write off based on the common risk characteristics of the transaction and debtor. The following table provides information about the credit risk exposure and expected credit loss for non-government debtors:

	30 June 2024			30 June 2023		
	Expected credit loss rate(s) %	Gross carrying amount \$'000	Expected credit losses \$'000	Expected credit loss rate(s) %	Gross carrying amount \$'000	Expected credit losses \$'000
Days past due						
Current	0.5-25.4%	10,863	2,732	0.5-25.2%	18,773	8,052
<30 days	0.9-28.3%	8,826	2,480	1.0-28.3%	7,747	2,159
31-60 days	1.9-47.3%	5,653	2,672	2.3-48.2%	3,445	1,659
61-90 days	3.1-60.5%	3,422	2,029	3.7-62.3%	2,872	1,776
91-120 days	4.3-66.5%	4,013	2,656	4.7-69.1%	2,248	1,467
121-180 days	6.0-74.2%	4,267	3,119	6.5-73.9.7%	1,948	1,437
181-360 days	11.2-89.5%	16,506	14,731	11.1-77.7%	14,528	11,248
361-540 days	31.7-96.7%	6,778	6,548	31.6-95.6%	6,712	6,415
>540 days	43.3-100.0%	1,962	1,795	43.2-100%	823	690
Total		62,290	38,762		59,096	34,903

30. Significant transactions with government related entities

SAAS is controlled by the SA Government.

Related parties of SAAS include all key management personnel and their close family members; all Cabinet Ministers and their close family members; and all public authorities that are controlled and consolidated into the whole of government financial statements and other interests of the Government.

Significant transactions with the SA Government are identifiable throughout this financial report. SAAS received funding from the SA Government via the Department (note 2), and incurred expenditure via the Department for medical, surgical and laboratory supplies, computing and insurance (note 8). SAAS incurred expenditure with the Attorney General's Department for Medstar patient transport (MAC Rescue Helicopter) of \$4.740 million (\$6.097 million), for the SA Government Radio Network of \$2.046 million (\$1.996 million) and for capital works of \$28.980m with the Department of Infrastructure and Transport.

SA AMBULANCE SERVICE INC
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 For the year ended 30 June 2024

31. Board and committee members

Members of boards/committees that served for all or part of the financial year, and were entitled to receive income from membership in accordance with APS 124.B were:

Board/Committee name:	Government employee members	Other members
Assurance and Risk Committee	-	Beilby J Professor (Chair), Deally Y, McIlroy A.
Clinical Governance Committee	8	Beilby J Professor (Chair), Hibbert P, Marshall J, Dr Thomson N, Farrugia H.
Consumer and Community Advisory Committee	-	Ashley I, Caldwell B, Chester M, Cook C, Earle-Bandaralage L, Kirk P (Co-Chair), Marshall J, Mercer K, Pietsch A, Pilkington I, Saunders C, Vega L (end date: 10/09/2023), Whiteway L, Murray R, Braund S.
Finance Committee	9	McIlroy A (Chair), Murray R.
ICT Governance Committee	3	Deally Y (Chair).
NSQHS Steering Committee	15	Kirk P.
Service Delivery Committee	25	Braund S.

Refer to note 7.2 for remuneration of board and committee members.

Certification of the financial statements

We certify that the:

- Financial statements of the SA Ambulance Service Inc.:
 - are in accordance with the accounts and records of the authority; and
 - comply with relevant Treasurer’s instructions; and
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the authority at the end of the financial year and the result of its operations and cash flows for the financial year.
- Internal controls employed by the SA Ambulance Service Inc. over its financial reporting and its preparation of the financial statements have been effective throughout the financial year.



.....
Rob Elliott
Chief Executive Officer
SA Ambulance Service



.....
Elke Kropf
Executive Director Strategy, Business and Asset Services

Date 13/9/2024

SA AMBULANCE SERVICE INC
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
Income			
Revenues from SA Government	2	310,761	316,411
Fees and charges	3	165,632	155,676
Grants and contributions	4	3,007	3,187
Interest		113	67
Resources received free of charge	5	2,841	2,723
Net gain from disposal of non-current and other assets	11	818	845
Other revenues/income	6	5,175	4,295
Total income		488,347	483,204
Expenses			
Staff related expenses	7	342,663	322,086
Supplies and services	8	89,446	82,631
Depreciation and amortisation	17.5,18	17,200	15,851
Borrowing costs	21	362	252
Impairment loss on receivables	14,16	4,700	4,118
Other expenses	10	28,755	24,717
Total expenses		483,126	449,655
Net result		5,221	33,549
Other Comprehensive Income			
Items that will be reclassified subsequently to net result when specific conditions are met			
Changes in property, plant and equipment asset revaluation surplus		27,259	-
Gains or losses recognised directly in equity		10,719	(11,274)
Total other comprehensive income		37,978	(11,274)
Total comprehensive result		43,199	22,275

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.