

St John Ambulance Australia Queensland Limited

ABN: 74 264 019 231

Financial report

For the year ended 30 June 2021

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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 2021 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

Dr Angus McDonell BM

Ms Alison De Marco

Mr Ray Thurlow

Ms Sharon Houghton

Mr Michael Andrews

Mr Glen Morrison (appointed: 25 November 2020)

Ms Judy Morgan (appointed: 25 November 2020)

Mr Brett Mildwaters (appointed: 19 August 2021)

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

Results

The profit of the company for the year after providing for income tax amounted to \$2,629,610 (2020: profit of \$108,506).

Review of operations

The company's mission is to be a partner in building the capacity and resilience of Queenslanders through the delivery of first aid services, training, community services and charitable programs which meet the diverse and changing needs of Queensland communities. The financial results of these activities are disclosed in the attached financial statements.

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.

**ST JOHN AMBULANCE AUSTRALIA
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DIRECTORS' REPORT

Short-term and long-term objectives and strategies

A strategic plan was adopted in July 2019 for the period to 30 June 2022. The five pillars of the plan are:

1. Care for our people;
2. Financial resilience;
3. Be a partner of choice to build capacity and increase resilience in Queensland communities;
4. Increase income streams through the development of fundraising activities and corporate sponsorship to support our charitable programs; and
5. Diversify our First Aid and other services by identifying and developing new opportunities.

A new strategic plan is currently under development with a focus on strengthening and growing the service offerings of the organisation.

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.

**ST JOHN AMBULANCE AUSTRALIA
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DIRECTORS' REPORT

Operational initiatives

To help evaluate whether the activities undertaken by the company have achieved the short-term and long-term objectives, the company has a focus on the following tactics to assist in delivering against performance targets:

- Management and organisational focus on results.
- Maintaining an efficient organisation structure and culture to meet market and community expectations.
- Funding and coordinating volunteer services within St John's capacity.
- Development or enhancement of business-enabling systems and processes.
- Increasing marketing activities to achieve market share retention and profitable revenue growth.
- Identifying and developing opportunities to provide new revenue streams.

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, with growth being sustainable.

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 2021 the number of members was 911. The combined total amount that members of the company are liable to contribute if the company is wound up is \$9,110.

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.

**ST JOHN AMBULANCE AUSTRALIA
QUEENSLAND LIMITED
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DIRECTORS' REPORT

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 under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

Signed on behalf of the board of directors.



Director: Rev. Dr Peter Devenish-Meares

Dated this 20th day of December 2021

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
157 Granite Street
Geebung QLD 4034

Auditor's Independence Declaration

In relation to the independent audit for the year ended 30 June 2021, 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



CHERYL MASON
Partner

Brisbane, Queensland
20 December 2021

Brisbane Sydney Newcastle Melbourne Adelaide Perth

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FELICITY CRIMSTON

CHERYL MASON
KIERAN WALLIS

MURRAY GRAHAM
ANDREW ROBIN

**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 2021**

| | Note | 2021 \$ | 2020 (Restated) \$ |
|--|------|---------------------|--------------------------|
| Revenue and other income | | | |
| Revenue | 2 | 13,782,692 | 12,839,008 |
| Other revenue | 3 | 2,408,385 | 1,150,361 |
| Other income | 3 | <u>631,059</u> | <u>497,500</u> |
| | | <u>16,822,136</u> | <u>14,486,869</u> |
| Less: expenses | | | |
| Employee benefits expense | | (6,330,136) | (5,964,226) |
| First aid products and consumables | | (1,802,472) | (1,462,176) |
| Instructor fees and related costs | | (1,411,347) | (2,006,184) |
| Community transport expense | | (546,320) | (887,898) |
| Training costs | | (201,091) | (497,282) |
| Occupancy expense | | (329,813) | (143,699) |
| Depreciation and amortisation expense | 4 | (1,005,989) | (1,105,782) |
| IT and communication expense | | (682,855) | (636,100) |
| Motor vehicle expenses | | (271,501) | (269,262) |
| Memberships and subscriptions | | (486,146) | (451,831) |
| Marketing and advertising expense | | (401,976) | (183,335) |
| Office supplies | | (179,818) | (179,266) |
| Human resource and volunteer management | | (109,138) | (107,075) |
| Professional fees | | (55,500) | (44,425) |
| Direct event expense | | (19,884) | (41,153) |
| Other expenses | | <u>(358,540)</u> | <u>(398,669)</u> |
| | | <u>(14,192,526)</u> | <u>(14,378,363)</u> |
| Profit before income tax expense | | 2,629,610 | 108,506 |
| Income tax expense | | <u>-</u> | <u>-</u> |
| Profit for the year | | <u>2,629,610</u> | <u>108,506</u> |
| Other comprehensive income for the year | | <u>-</u> | <u>-</u> |
| Total comprehensive income | | <u>2,629,610</u> | <u>108,506</u> |

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 2021**

| | Note | 2021 \$ | 2020 (Restated) \$ |
|--------------------------------------|------|------------------|--------------------------|
| Current assets | | | |
| Cash and cash equivalents | 5 | 4,982,604 | 924,651 |
| Receivables | 6 | 719,101 | 1,262,864 |
| Inventories | 7 | 468,302 | 578,483 |
| Other financial assets | 8 | 139,202 | 217,259 |
| Other assets | 9 | <u>210,280</u> | <u>301,985</u> |
| Total current assets | | <u>6,519,489</u> | <u>3,285,242</u> |
| Non-current assets | | | |
| Intangible assets | 12 | 174,092 | 310,782 |
| Right-of-use assets | 11 | 1,656,363 | 2,159,050 |
| Property, plant and equipment | 10 | <u>756,464</u> | <u>878,506</u> |
| Total non-current assets | | <u>2,586,919</u> | <u>3,348,338</u> |
| Total assets | | <u>9,106,408</u> | <u>6,633,580</u> |
| Current liabilities | | | |
| Payables | 13 | 832,538 | 889,030 |
| Lease liabilities | 11 | 495,958 | 569,401 |
| Borrowings | 14 | 43,355 | 47,226 |
| Provisions | 15 | 574,379 | 616,375 |
| Contract liabilities | 16 | 255,322 | 34,723 |
| Other liabilities | 17 | <u>878,646</u> | <u>735,254</u> |
| Total current liabilities | | <u>3,080,198</u> | <u>2,892,009</u> |
| Non-current liabilities | | | |
| Lease liabilities | 11 | 1,289,427 | 1,648,667 |
| Borrowings | 14 | 250,000 | 250,000 |
| Provisions | 15 | 166,570 | 125,634 |
| Other liabilities | 17 | <u>122,221</u> | <u>148,888</u> |
| Total non-current liabilities | | <u>1,828,218</u> | <u>2,173,189</u> |
| Total liabilities | | <u>4,908,416</u> | <u>5,065,198</u> |
| Net assets | | <u>4,197,992</u> | <u>1,568,382</u> |
| Equity | | | |
| Retained earnings | | <u>4,197,992</u> | <u>1,568,382</u> |
| Total equity | | <u>4,197,992</u> | <u>1,568,382</u> |

The accompanying notes form part of these financial statements.

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

| | Retained earnings \$ |
|--|----------------------------|
| Balance as at 1 July 2019 | 1,459,876 |
| Profit for the year (restated) | <u>108,506</u> |
| Total comprehensive income for the year | <u>108,506</u> |
| Balance as at 30 June 2020 | <u>1,568,382</u> |
| Balance as at 1 July 2020 | 1,568,382 |
| Profit for the year | <u>2,629,610</u> |
| Total comprehensive income for the year | <u>2,629,610</u> |
| Balance as at 30 June 2021 | <u>4,197,992</u> |

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 2021**

| | Note | 2021 \$ | 2020 \$ |
|--|------|------------------|------------------|
| Cash flow from operating activities | | | |
| Receipts in the course of operations | | 8,301,463 | 8,564,257 |
| Receipts from grant funding | | 6,203,106 | 6,004,447 |
| Receipts from government subsidies | | 2,336,300 | 715,000 |
| Payments in the course of operations | | (11,966,211) | (13,901,388) |
| Interest received | | 12,793 | 10,111 |
| Finance costs | | <u>(156,061)</u> | <u>(190,002)</u> |
| Net cash provided by operating activities | | <u>4,731,390</u> | <u>1,202,425</u> |
| Cash flow from investing activities | | | |
| Proceeds from sale of property, plant and equipment | | 5,703 | 22,599 |
| Payment for property, plant and equipment | | - | (342,793) |
| Payment for intangible assets | | <u>-</u> | <u>(207,046)</u> |
| Net cash provided by / (used in) investing activities | | <u>5,703</u> | <u>(527,240)</u> |
| Cash flow from financing activities | | | |
| Proceeds from borrowings | | - | 250,000 |
| Lease payments | | <u>(679,140)</u> | <u>(691,185)</u> |
| Net cash provided by / (used in) financing activities | | <u>(679,140)</u> | <u>(441,185)</u> |
| Reconciliation of cash | | | |
| Cash at beginning of the financial year | | 924,651 | 690,651 |
| Net increase in cash held | | <u>4,057,953</u> | <u>234,000</u> |
| Cash at end of financial year | 5 | <u>4,982,604</u> | <u>924,651</u> |

The accompanying notes form part of these financial statements.

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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 - Reduced Disclosure Requirements, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board.

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 as 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.

(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.

(c) New and revised accounting standards effective at 30 June 2021

The company has applied all new and revised Australian Accounting Standards that apply to annual reporting periods beginning on or after 1 July 2020. 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.

Revenue from the provision of services

Revenue from the provision of services comprises revenue derived from training and events. 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.

**ST JOHN AMBULANCE AUSTRALIA
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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) Government Grants

Government grants

Grant funding under arrangements that do not contain enforceable and sufficiently specific performance obligations are recognised upon receipt. Grant funding under arrangement with enforceable and sufficiently specific performance obligations are initially recognised as a liability (unspent grant funds), and subsequently recognised as income as, or when, the association satisfies its performance obligation.

Government subsidies

Government subsidies is recognised in the profit or loss when the performance obligations stated, are satisfied. If conditions are attached which must be satisfied before the company is eligible to retain the contribution, the government subsidy will be recognised in the statement of financial position as a liability until those conditions are satisfied.

During the year the company received \$2,298,800 in JobKeeper funding and \$37,500 Cash Flow Boost. These amounts are disclosed in note 4.

(g) Income tax

No provision for income tax has been raised as the company is exempt from income tax.

(h) 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.

**ST JOHN AMBULANCE AUSTRALIA
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) 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.

(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.

**ST JOHN AMBULANCE AUSTRALIA
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Property, plant and equipment (Continued)

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.

(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.

**ST JOHN AMBULANCE AUSTRALIA
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Employee benefits (Continued)

(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.

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.

**ST JOHN AMBULANCE AUSTRALIA
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Leases (Continued)

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: REVENUE

Revenue from contracts with customers

| | | |
|---|-------------------|-------------------|
| Training revenue (recognise at a point in time) | 3,143,241 | 3,495,316 |
| Events revenue (recognise at a point in time) | 143,439 | 289,966 |
| Product sales (recognise at a point in time) | 3,719,476 | 3,196,793 |
| | | |
| Grant revenue (prior year restated, refer to note 20) | 6,059,714 | 5,295,860 |
| Transport contributions and fees | 540,065 | 419,744 |
| Other services income | <u>176,757</u> | <u>141,329</u> |
| | <u>13,782,692</u> | <u>12,839,008</u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 | 2020 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| NOTE 3: OTHER REVENUE AND OTHER INCOME | | |
| Other revenue | | |
| Interest income | 12,793 | 10,111 |
| Government subsidies - jobkeeper and cashflow boost | 2,336,300 | 1,140,250 |
| Other revenue | <u>59,292</u> | <u>-</u> |
| | <u><u>2,408,385</u></u> | <u><u>1,150,361</u></u> |
| Other income | | |
| Donations, bequests and fundraising | 628,145 | 418,905 |
| Profit on sale of non current assets | <u>2,914</u> | <u>78,595</u> |
| | <u><u>631,059</u></u> | <u><u>497,500</u></u> |
| NOTE 4: OPERATING PROFIT | | |
| Profit / (losses) before income tax has been determined after: | | |
| Finance costs | | |
| - Lease liabilities | 155,016 | 175,668 |
| - Other | <u>1,045</u> | <u>14,334</u> |
| | 156,061 | 190,002 |
| Depreciation | 869,299 | 929,302 |
| Amortisation | 136,690 | 176,480 |
| Defined contribution superannuation expense | 619,864 | 651,247 |
| NOTE 5: CASH AND CASH EQUIVALENTS | | |
| Cash on hand | 16 | 708 |
| Cash at bank | 4,927,912 | 869,397 |
| Cash on deposit | <u>54,676</u> | <u>54,546</u> |
| | <u><u>4,982,604</u></u> | <u><u>924,651</u></u> |
| NOTE 6: RECEIVABLES | | |
| CURRENT | | |
| Receivables | 497,029 | 670,519 |
| Allowance for credit losses | <u>(2,337)</u> | <u>(2,337)</u> |
| | 494,692 | 668,182 |
| Other receivables | <u>224,409</u> | <u>594,682</u> |
| | <u><u>719,101</u></u> | <u><u>1,262,864</u></u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 | 2020 |
|--|------------------|------------------|
| | \$ | \$ |
| NOTE 7: INVENTORIES | | |
| CURRENT | | |
| <i>At cost</i> | | |
| Finished goods | <u>468,302</u> | <u>578,483</u> |
| NOTE 8: OTHER FINANCIAL ASSETS | | |
| CURRENT | | |
| <i>Financial assets measured at amortised cost</i> | | |
| Term deposits | <u>139,202</u> | <u>217,259</u> |
| NOTE 9: OTHER ASSETS | | |
| CURRENT | | |
| Prepayments | 110,422 | 160,295 |
| Deposits | <u>99,858</u> | <u>141,690</u> |
| | <u>210,280</u> | <u>301,985</u> |
| NOTE 10: PROPERTY, PLANT AND EQUIPMENT | | |
| Land and Buildings | | |
| At cost | 614,243 | 614,243 |
| Accumulated depreciation | <u>(77,882)</u> | <u>(83,196)</u> |
| | <u>536,361</u> | <u>531,047</u> |
| Leasehold improvements | | |
| At cost | 687,093 | 687,093 |
| Accumulated depreciation | <u>(551,980)</u> | <u>(477,055)</u> |
| | <u>135,113</u> | <u>210,038</u> |
| Plant and equipment | | |
| Plant and equipment at cost | 809,271 | 835,532 |
| Accumulated depreciation | <u>(724,281)</u> | <u>(698,111)</u> |
| | <u>84,990</u> | <u>137,421</u> |
| Total property, plant and equipment | <u>756,464</u> | <u>878,506</u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 | 2020 |
|--|----------------|----------------|
| | \$ | \$ |
| NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED) | | |
| (a) Reconciliations | | |
| Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year | | |
| <i>Land and Buildings</i> | | |
| Opening carrying amount | 531,047 | 59,617 |
| Additions | - | 490,000 |
| Disposals | - | (4,255) |
| Depreciation expense | (4,023) | (14,315) |
| Transfer between asset classes | 9,337 | - |
| Closing carrying amount | <u>536,361</u> | <u>531,047</u> |
| <i>Leasehold improvements</i> | | |
| Opening carrying amount | 210,038 | 278,331 |
| Additions | - | 2,125 |
| Disposals | - | (7,381) |
| Depreciation expense | (65,588) | (63,037) |
| Transfer between asset classes | (9,337) | - |
| Closing carrying amount | <u>135,113</u> | <u>210,038</u> |
| <i>Plant and equipment</i> | | |
| Opening carrying amount | 137,421 | 316,733 |
| Additions | - | 49,214 |
| Disposals | (1,885) | (123,168) |
| Depreciation expense | (50,546) | (105,358) |
| Closing carrying amount | <u>84,990</u> | <u>137,421</u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 11: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a)

| | | |
|---------------------------------------|-------------------------|-------------------------|
| Land and buildings under lease | 2,293,507 | 2,221,277 |
| Accumulated depreciation | <u>(889,135)</u> | <u>(549,078)</u> |
| | <u>1,404,372</u> | <u>1,672,199</u> |
| Motor vehicles under lease | 679,045 | 687,976 |
| Accumulated depreciation | <u>(427,054)</u> | <u>(201,125)</u> |
| | <u>251,991</u> | <u>486,851</u> |
| Total carrying amount of lease assets | <u><u>1,656,363</u></u> | <u><u>2,159,050</u></u> |

Reconciliations

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

Land and buildings

| | | |
|--|-------------------------|-------------------------|
| Opening carrying amount - at adoption date | 1,672,199 | 2,055,813 |
| Additions | 242,114 | 165,464 |
| Depreciation | <u>(509,941)</u> | <u>(549,078)</u> |
| Closing carrying amount | <u><u>1,404,372</u></u> | <u><u>1,672,199</u></u> |

Motor vehicles

| | | |
|--|-----------------------|-----------------------|
| Opening carrying amount - at adoption date | 486,851 | 337,651 |
| Additions | 4,341 | 350,325 |
| Depreciation | <u>(239,201)</u> | <u>(201,125)</u> |
| Closing carrying amount | <u><u>251,991</u></u> | <u><u>486,851</u></u> |

(b) Lease liabilities

CURRENT

| | | |
|--------------------------------|----------------|----------------|
| Land and buildings under lease | 375,870 | 340,323 |
| Motor vehicles under lease | <u>120,088</u> | <u>229,078</u> |
| | <u>495,958</u> | <u>569,401</u> |

NON CURRENT

| | | |
|--|-------------------------|-------------------------|
| Land and buildings under lease | 1,154,508 | 1,396,929 |
| Motor vehicles under lease | <u>134,919</u> | <u>251,738</u> |
| | <u>1,289,427</u> | <u>1,648,667</u> |
| Total carrying amount of lease liabilities | <u><u>1,785,385</u></u> | <u><u>2,218,068</u></u> |

(c) Lease expenses and cashflows

| | | |
|---------------------------------------|---------|---------|
| Interest expense on lease liabilities | 155,016 | 175,668 |
| Depreciation expense on lease assets | 752,158 | 750,203 |
| Cash outflow in relation to leases | 782,757 | 866,853 |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 \$ | 2020 \$ |
|---|-----------------------|-----------------------|
| NOTE 12: INTANGIBLE ASSETS | | |
| Software at cost | 836,405 | 638,488 |
| Accumulated amortisation and impairment | <u>(662,313)</u> | <u>(526,252)</u> |
| | 174,092 | 112,236 |
| Capitalised software costs - work in progress | <u>-</u> | <u>198,546</u> |
| Total intangible assets | <u><u>174,092</u></u> | <u><u>310,782</u></u> |

(a) Reconciliations

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

| | | |
|---|-----------------------|-----------------------|
| <i>Software at cost</i> | | |
| Opening balance | 112,236 | 280,216 |
| Additions | - | 8,500 |
| Amortisation expense | (136,690) | (176,480) |
| Transfer from work in progress | <u>198,546</u> | <u>-</u> |
| Closing balance | <u><u>174,092</u></u> | <u><u>112,236</u></u> |
| <i>Capitalised software cost - work in progress</i> | | |
| Opening balance | 198,546 | 4,135 |
| Additions | - | 194,411 |
| Transfer to Software | <u>(198,546)</u> | <u>-</u> |
| Closing balance | <u><u>-</u></u> | <u><u>198,546</u></u> |

NOTE 13: PAYABLES

CURRENT

| | | |
|------------------------------------|-----------------------|-----------------------|
| <i>Unsecured liabilities</i> | | |
| Trade creditors | 309,751 | 217,915 |
| Trade creditors - St John entities | 6,181 | 33,077 |
| Sundry creditors and accruals | <u>516,606</u> | <u>638,038</u> |
| | <u><u>832,538</u></u> | <u><u>889,030</u></u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 | 2020 |
|------------------------------|----------------|----------------|
| | \$ | \$ |
| NOTE 14: BORROWINGS | | |
| CURRENT | | |
| <i>Unsecured liabilities</i> | | |
| Insurance premium funding | <u>43,355</u> | <u>47,226</u> |
| NON CURRENT | | |
| <i>Secured liabilities</i> | | |
| QRIDA loan | <u>250,000</u> | <u>250,000</u> |

(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. The overdraft facility was not drawn down at 30 June 2021. Both facilities are secured by a general security deed over all existing and future assets and undertakings of the company.

NOTE 15: PROVISIONS

| | | |
|--------------------|----------------|----------------|
| CURRENT | | |
| Annual leave | 402,346 | 437,225 |
| Long service leave | <u>172,033</u> | <u>179,150</u> |
| | <u>574,379</u> | <u>616,375</u> |
| NON CURRENT | | |
| Long service leave | <u>166,570</u> | <u>125,634</u> |

NOTE 16: CONTRACT LIABILITIES

| | | |
|-----------------|----------------|---------------|
| CURRENT | | |
| Unearned income | <u>255,322</u> | <u>34,723</u> |

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

| | 2021 | 2020 |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| NOTE 17: OTHER LIABILITIES | | |
| CURRENT | | |
| Unspent Grant funds (prior year restated, refer to note 20) | 851,979 | 708,587 |
| Other current liabilities | <u>26,667</u> | <u>26,667</u> |
| | <u><u>878,646</u></u> | <u><u>735,254</u></u> |
| NON CURRENT | | |
| Other non-current liabilities | <u><u>122,221</u></u> | <u><u>148,888</u></u> |

NOTE 18: RELATED PARTY TRANSACTIONS

(a) 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 (Qld), had no business activities.

(b) 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.

| | 2021 | 2020 |
|---------------------------------------|----------------|----------------|
| | \$ | \$ |
| Key management personnel compensation | <u>978,306</u> | <u>992,591</u> |

NOTE 19: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2021 that has significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2021, of the company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2021, of the company.

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

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

NOTE 20: PRIOR PERIOD ERROR

Grant revenue to the value of \$70,000 was erroneously recognised as revenue in the 2020 financial statements as opposed to being deferred as other liabilities due to performance obligations not yet completed. As a result, grant revenue was overstated, with the corresponding contract liability (current 'Other liabilities') understated.

The errors listed above have been corrected by restating each of the affected financial statement line items for the prior period as follows:

Restatement of financial position

| | 2020 As reported | Increase / (Decrease) | 2020 Restated |
|----------------------------------|-----------------------------|----------------------------------|--------------------------|
| | \$ | \$ | \$ |
| Current liabilities | | | |
| Other liabilities | <u>665,254</u> | <u>70,000</u> | <u>735,254</u> |
| Total current liabilities | <u>665,254</u> | <u>70,000</u> | <u>735,254</u> |
| Total liabilities | <u>665,254</u> | <u>70,000</u> | <u>735,254</u> |
| Equity | | | |
| Retained earnings | <u>1,638,382</u> | <u>(70,000)</u> | <u>1,568,382</u> |
| Total equity | <u>1,638,382</u> | <u>(70,000)</u> | <u>1,568,382</u> |

Restatement of comprehensive income

| | 2020 As reported | Increase / (Decrease) | 2020 Restated |
|---------|-----------------------------|----------------------------------|--------------------------|
| | \$ | \$ | \$ |
| Revenue | <u>12,909,008</u> | <u>(70,000)</u> | <u>12,839,008</u> |

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

DIRECTORS' DECLARATION

The directors declare that:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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



Director: Rev. Dr Peter Devenish-Meares

Dated this 20th day of December 2021

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 2021, 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 2021 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 2013*.

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 2021 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

Mason

CHERYL MASON

Partner

Brisbane, Queensland
20 December 2021