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## To the Chief Executive Officer SA Ambulance Service Inc

### Qualified Opinion

I have audited the financial report of the SA Ambulance Service Inc for the financial year ended 30 June 2025.

In my opinion, except for the 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 2025, its financial performance and its 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 2025
- a Statement of Financial Position as at 30 June 2025
- a Statement of Changes in Equity for the year ended 30 June 2025
- a Statement of Cash Flows for the year ended 30 June 2025
- 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 businesses and non-South Australian businesses for 2024-25.

This requirement uses a framework established by the Treasurer's Instructions (Accounting Policy Statements) and definitions within Treasurer's Instructions 18 – *Procurement*. The SA Ambulance Service Inc did not include the disclosure in the financial report.

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 issues 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 36(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 2025.

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.



Andrew Blaskett  
**Auditor-General**

22 September 2025

## 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.



.....  
Robert Elliott  
Chief Executive Officer



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

Date: 10 September 2025

**SA AMBULANCE SERVICE INC**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 30 June 2025**

	Note	2025 \$'000	2024 \$'000
<b>Income</b>			
Revenues from SA Government	2	412,591	310,761
Fees and charges	3	187,941	165,632
Grants and contributions	4	3,270	3,007
Interest	11	125	113
Resources received free of charge	5	2,997	2,841
Net gain from disposal of non-current and other assets	10	-	818
Other revenues/income	6	5,854	5,175
<b>Total income</b>		<b>612,778</b>	<b>488,347</b>
<b>Expenses</b>			
Staff related expenses	7	349,499	342,663
Supplies and services	8	103,369	89,446
Depreciation and amortisation	16,17	21,315	17,200
Borrowing costs	20	388	362
Net loss from disposal of non-current and other assets	10	934	-
Impairment loss on receivables	13,15	5,869	4,700
Other expenses	9	28,812	28,755
<b>Total expenses</b>		<b>510,186</b>	<b>483,126</b>
<b>Net result</b>		<b>102,592</b>	<b>5,221</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to net result</b>			
Changes in property, plant and equipment asset revaluation surplus		-	27,259
<b>Items that will be reclassified subsequently to net result when specific conditions are met</b>			
Gains or losses recognised directly in equity		10,317	10,719
<b>Total other comprehensive income</b>		<b>10,317</b>	<b>37,978</b>
<b>Total comprehensive result</b>		<b>112,909</b>	<b>43,199</b>

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

**SA AMBULANCE SERVICE INC**  
**STATEMENT OF FINANCIAL POSITION**  
**For the year ended 30 June 2025**

	Note	2025 \$'000	2024 \$'000
<b>Current assets</b>			
Cash and cash equivalents	11	32,329	27,993
Receivables	13	40,106	22,115
Inventories	14	1,184	988
Contract assets	15	4,991	16,332
Other assets		-	6
<b>Total current assets</b>		<b>78,610</b>	<b>67,434</b>
<b>Non-current assets</b>			
Receivables	13	46,782	36,483
Property, plant and equipment	17	354,337	251,137
Intangible assets	16.5	4,216	287
<b>Total non-current assets</b>		<b>405,335</b>	<b>287,907</b>
<b>Total assets</b>		<b>483,945</b>	<b>355,341</b>
<b>Current liabilities</b>			
Payables	19	11,784	10,339
Financial liabilities	20	1,096	2,825
Staff related liabilities	21	61,890	59,907
Provisions	22	10,549	8,909
Contract liabilities and other liabilities	23	22,402	18,953
<b>Total current liabilities</b>		<b>107,721</b>	<b>100,933</b>
<b>Non-current liabilities</b>			
Financial liabilities	20	10,016	11,771
Staff related liabilities	21	58,560	54,310
Provisions	22	46,602	40,190
<b>Total non-current liabilities</b>		<b>115,178</b>	<b>106,271</b>
<b>Total liabilities</b>		<b>222,899</b>	<b>207,204</b>
<b>Net assets</b>		<b>261,046</b>	<b>148,137</b>
<b>Equity</b>			
Retained earnings		63,477	(39,115)
Asset revaluation surplus		67,580	67,580
Other reserves		129,989	119,672
<b>Total equity</b>		<b>261,046</b>	<b>148,137</b>

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 2025**

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	Note	Asset revaluation surplus \$ '000	Other reserves \$ '000	Retained earnings \$ '000	Total equity \$ '000
<b>Balance at 30 June 2023</b>		<b>40,321</b>	<b>108,953</b>	<b>(44,336)</b>	<b>104,938</b>
<b>Net result for 2023-24</b>		-	-	<b>5,221</b>	<b>5,221</b>
Gain/(loss) on revaluation of land and buildings		27,259	-	-	27,259
Gain/(loss) on revaluation of defined benefit fund liability		-	10,719	-	10,719
<b>Total comprehensive result for 2023-24</b>		<b>27,259</b>	<b>10,719</b>	<b>5,221</b>	<b>43,199</b>
<b>Balance at 30 June 2024</b>		<b>67,580</b>	<b>119,672</b>	<b>(39,115)</b>	<b>148,137</b>
<b>Net result for 2024-25</b>		-	-	<b>102,592</b>	<b>102,592</b>
Gain/(loss) on revaluation of defined benefit fund liability		-	10,317	-	10,317
<b>Total comprehensive result for 2024-25</b>		-	<b>10,317</b>	<b>102,592</b>	<b>112,909</b>
<b>Balance at 30 June 2025</b>		<b>67,580</b>	<b>129,989</b>	<b>63,477</b>	<b>261,046</b>

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 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities</b>			
<b>Cash inflows</b>			
Receipts from SA Government		328,374	288,304
Fees and charges		141,523	133,946
Grants and contributions		3,302	3,029
Interest received		125	113
Other receipts		1,277	3,054
GST recovered from ATO		9,811	7,881
<b>Cash outflows</b>			
Staff benefits payments		(324,633)	(299,577)
Payments for supplies and services		(101,098)	(85,178)
Interest paid		(388)	(362)
Other payments		(28,840)	(28,771)
<b>Net cash from operating activities</b>	<b>12</b>	<b>29,453</b>	<b>22,439</b>
<b>Cash flows from investing activities</b>			
<b>Cash inflows</b>			
Proceeds from sale of property, plant and equipment		358	873
<b>Cash outflows</b>			
Purchase of property, plant and equipment		(17,741)	(14,389)
Purchase of intangibles		(4,036)	-
Cost of sales from property, plant and equipment		(1,082)	(22)
<b>Net cash used in investing activities</b>		<b>(22,501)</b>	<b>(13,538)</b>
<b>Cash flows from financing activities</b>			
<b>Cash outflows</b>			
Repayment of lease liabilities		(2,616)	(2,739)
<b>Net cash used in financing activities</b>		<b>(2,616)</b>	<b>(2,739)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>4,336</b>	<b>6,162</b>
Cash and cash equivalents at the beginning of the period		27,993	21,831
<b>Cash and cash equivalents at the end of the period</b>	<b>11</b>	<b>32,329</b>	<b>27,993</b>

The accompanying notes form part of these financial statements.



**SA AMBULANCE SERVICE INC**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2025**

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## **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 2025 is \$1.910 million (\$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.

Significant accounting policies are set out below or in 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.

**SA AMBULANCE SERVICE INC**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2025**

**1.4 Continuity of Operations**

As at 30 June 2025, SA Ambulance Service Inc had working capital deficiency of \$29.111 million (\$33.499 million deficiency). The SA Government is committed and has consistently demonstrated a commitment to the ongoing funding of SAAS to enable it to perform its functions. This ongoing commitment is ultimately outlined in the annually produced and published State Budget Papers which presents the SA Government's current and estimated future economic performance, including forward estimates of revenue, expenses and performance by Agency.

**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.

**2. Revenues from SA Government**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Operational funding	279,139	249,541
Capital projects funding	133,452	61,220
<b>Total revenues from Department for Health and Wellbeing</b>	<b>412,591</b>	<b>310,761</b>

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**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Ambulance cover	29,645	30,735
Ambulance transport	150,030	129,425
Call Direct	-	249
Commissions revenue	9	10
Fees for health services	144	57
Training revenue	366	503
Other user charges and fees	7,747	4,653
<b>Total fees and charges</b>	<b>187,941</b>	<b>165,632</b>

**Ambulance transport revenue**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Fees raised	280,400	267,751
Less:		
Ambulance cover concessions	(76,785)	(79,438)
Pensioner concessions	(53,585)	(58,888)
<b>Total fees and charges</b>	<b>150,030</b>	<b>129,425</b>

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 2025**

Contracts with Customers disaggregated by pattern of revenue recognition and type of customer	2025 Goods/Services transferred at a point in time	2025 Goods/Services transferred over a period of time	2024 Goods/Services transferred at a point in time	2024 Goods/Services transferred over a period of time
Ambulance cover	-	29,645	-	30,735
Ambulance transport	110,552	-	94,534	-
Call Direct	-	-	-	249
Commissions revenue	9	-	10	-
Fees for health services	86	-	37	-
Training revenue	216	-	407	-
Other user charges and fees	2,209	-	684	-
<b>Total contracts with external customers</b>	<b>113,072</b>	<b>29,645</b>	<b>95,672</b>	<b>30,984</b>
Ambulance transport	39,478	-	34,891	-
Fees for health services	58	-	20	-
Training revenue	150	-	96	-
Other user charges and fees	5,538	-	3,969	-
<b>Total contracts with SA Government customers</b>	<b>45,224</b>	<b>-</b>	<b>38,976</b>	<b>-</b>
<b>Total contracts with customers</b>	<b>158,296</b>	<b>29,645</b>	<b>134,648</b>	<b>30,984</b>

SAAS recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities (refer to note 23). 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 13 and 15 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 services ceased in 2023-2024 financial year.

#### 4. Grants and contributions

	2025 \$'000	2024 \$'000
Emergency Services Levy	1,644	1,604
Other SA Government grants and contributions	1,220	1,104
Private sector grants and contributions	406	299
<b>Total grants and contributions</b>	<b>3,270</b>	<b>3,007</b>

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

**SA AMBULANCE SERVICE INC**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2025**

**5. Resources received free of charge**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Plant and equipment	-	30
Services	2,997	2,792
Other	-	19
<b>Total resources received free of charge</b>	<b>2,997</b>	<b>2,841</b>

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 \$2.233 million (\$2.183million) and ICT services from OCIO valued at \$0.640 million (\$0.609 million), following Cabinet's approval to cease intra-government charging.

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

On 5 September 2024 the Treasurer approved the Auditor-General's request to cease audit fee charging arrangements for auditing the public accounts, effective for financial years ending on or after 30 June 2024. During 2024-25 SAAS received audit services from the Audit Office of South Australia free of charge valued at \$0.124 million.

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**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Donations	80	235
Health recoveries	4,547	4,073
Other*	1,227	867
<b>Total other revenues/income</b>	<b>5,854</b>	<b>5,175</b>

\* Includes audit services provided by the Audit Office of South Australia valued at \$0.122 million for the 2024 financial year. In accordance with the Treasurer's approval and the Auditor-General's request, audit services for 2023-24 have been recognised as other income.

**7. Staff related expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Salaries and wages	258,906	241,684
Long service leave	7,191	11,310
Annual leave	31,535	32,727
Skills and experience retention leave	1,039	1,674
Superannuation	32,082	30,117
Workers compensation	18,724	25,006
Board and committee fees	37	67
Other staff related expenses	(15)	78
<b>Total staff related expenses</b>	<b>349,499</b>	<b>342,663</b>

Superannuation represents SAAS's contribution to superannuation plans respect of current services of staff.

**SA AMBULANCE SERVICE INC**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2025**

**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 (nine) 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.

<b>Compensation</b>	<b>2025 \$'000</b>	<b>2024 \$'000</b>
Salaries and other short term staff benefits	2,197	2,437
Other long term staff benefits	551	-
Post-employment benefits	-	775
<b>Total</b>	<b>2,747</b>	<b>3,212</b>

SAAS did not enter into 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**

	<b>2025 No. of Members</b>	<b>2024 No. of Members</b>
\$0	46	69
\$1 - \$19,999	16	18
<b>Total</b>	<b>62</b>	<b>87</b>

The total remuneration received or receivable by members was \$0.037 million (\$0.067 million). Remuneration of members reflects all costs of performing board/committee member duties including sitting fees, superannuation contributions, salary sacrifice benefits, fringe benefits and related fringe benefits tax. In accordance with the Premier and Cabinet Circular No. 016, government staff are not entitled to be paid for board/committee duties unless approved by the Chief Executive, Department of the Premier and Cabinet, with support of the Minister. 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 30 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 Remuneration of Staff**

	<b>2025 No.</b>	<b>2024 No.</b>
The number of staff whose remuneration received or receivable falls within the following bands:		
\$166,001 - \$171,000*	n/a	62
\$171,001 - \$191,000	160	152
\$191,001 - \$211,000	96	115
\$211,001 - \$231,000	109	77
\$231,001 - \$251,000	62	47
\$251,001 - \$271,000	22	19
\$271,001 - \$291,000	12	10
\$291,001 - \$311,000	7	2
\$311,001 - \$331,000	6	6
\$331,001 - \$351,000	8	8
\$351,001 - \$371,000	3	3
\$371,001 - \$391,000	4	4
\$451,001 - \$471,000	2	3
\$471,001 - \$491,000	1	1
\$511,001 - \$531,000	1	1
\$531,001 - \$551,000	2	-
<b>Total number of staff</b>	<b>495</b>	<b>510</b>

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

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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 staff including salaries and wages, payments in lieu of leave, superannuation contributions, salary sacrifice benefits and fringe benefits and any fringe benefits tax paid or payable in respect of those benefits as well as termination benefits for staff who have left SAAS.

**7.4 Remuneration of staff by classification**

The total remuneration received by these staff included above:

	<b>2025</b>		<b>2024</b>	
	<b>No.</b>	<b>\$'000</b>	<b>No.</b>	<b>\$'000</b>
Executive	7	1,773	8	1,926
Medical (excluding Nursing)	32	10,627	29	9,399
Nursing	18	3,542	21	3,933
Operational	438	92,383	452	91,769
<b>Total</b>	<b>495</b>	<b>108,325</b>	<b>510</b>	<b>107,027</b>

**8. Supplies and services**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Administration	119	129
Advertising	109	115
Communication	4,516	4,439
Computing	5,707	4,903
Consultants	236	244
Contract of services	269	206
Contractors	1,306	1,947
Contractors - agency staff	2,894	2,813
Cost of goods sold	1	12
Drug supplies	2,337	2,088
Electricity, gas and fuel	1,063	941
Fee for service	2	-
Food supplies	232	209
Housekeeping	3,164	2,939
Insurance	2,429	2,122
Legal	326	360
Low value lease expense	109	67
Medical, surgical and laboratory supplies	5,131	4,558
Minor equipment	3,854	3,615
Motor vehicle expenses	7,143	6,230
Occupancy rent and rates	1,098	774
Patient transport	45,599	35,228
Postage	1,184	1,439
Printing and stationery	849	777
Rental expense on operating lease*	9	-
Repairs and maintenance	3,406	3,415
Security	160	131
Services from Shared Services SA	2,284	2,385
Short term lease expense	130	172
Training and development	1,189	1,086
Travel expenses	901	910
Other supplies and services	5,613	5,192
<b>Total supplies and services</b>	<b>103,369</b>	<b>89,446</b>

\*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.

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**9. Other Expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Debts written off	27,699	27,862
Bank fees and charges	121	127
Other	992	766
<b>Total other expenses</b>	<b>28,812</b>	<b>28,755</b>

**10. Net gain/(loss) from disposal of non-current and other assets**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Land and buildings:</b>		
Proceeds from disposal	-	-
Less carrying amount of assets disposed	(54)	(3)
Less other costs of disposal	-	-
<b>Net gain/(loss) from disposal of land and buildings</b>	<b>(54)</b>	<b>(3)</b>
<b>Plant and equipment:</b>		
Proceeds from disposal	358	873
Less carrying amount of assets disposed	(156)	(30)
Less other costs of disposal	(1,082)	(22)
<b>Total net gain/(loss) from disposal of plant and equipment</b>	<b>(880)</b>	<b>821</b>
<b>Total assets:</b>		
Total proceeds from disposal	358	873
Less total carrying amount of assets disposed	(210)	(33)
Less other costs of disposal	(1,082)	(22)
<b>Total net gain/(loss) from disposal of non-current and other assets</b>	<b>(934)</b>	<b>818</b>

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.

**11. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
Cash at bank or on hand	834	363
Deposits with Treasurer: general operating	28,594	24,814
Deposits with Treasurer: special purpose funds	2,901	2,816
<b>Total cash and cash equivalents in the Statement of Financial Position</b>	<b>32,329</b>	<b>27,993</b>
<b>Total cash and cash equivalents in the Statement of Cash Flows</b>	<b>32,329</b>	<b>27,993</b>

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 and in 2024-25, received \$0.125 million (\$0.113 million).

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## 12. Cash flow reconciliation

### Reconciliation of cash and cash equivalents at the end of the reporting period

	2025	2024
	\$'000	\$'000
Cash and cash equivalents disclosed in the Statement of Financial Position	32,329	27,993
<b>Cash as per Statement of Financial Position</b>	<b>32,329</b>	<b>27,993</b>

<b>Balance as per Statement of Cash Flows</b>	<b>32,329</b>	<b>27,993</b>
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### Reconciliation of net cash provided by operating activities to net result:

Net cash provided by (used in) operating activities	29,453	22,439
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### Add/less non-cash items

Capital revenues	113,590	46,257
Depreciation and amortisation expense of non-current assets	(21,315)	(17,200)
Gain/(loss) on sale or disposal of non-current assets	(934)	818
Gain/(loss) on valuation of defined benefits	(10,317)	(10,719)
Resources received free of charge	-	30

### Movement in assets and liabilities

Increase/(decrease) in contract assets	(11,341)	3,589
Increase/(decrease) in receivables	22,711	(1,050)
Increase/(decrease) in inventories	196	159
(Increase)/decrease in other current assets	(6)	(21)
(Increase)/decrease in staff benefits	(6,233)	(14,548)
(Increase)/decrease in payables and provisions	(9,763)	(21,781)
(Increase)/decrease in other liabilities	(3,449)	(2,752)

<b>Net result</b>	<b>102,592</b>	<b>5,221</b>
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Total cash outflows for leases is \$2.616 million (\$2.739) million.

## 13. Receivables

		2025	2024
	Note	\$'000	\$'000
<b>Current</b>			
Debtors		78,805	53,320
Less: allowance for impairment loss on receivables	13.1	(48,149)	(38,762)
Prepayments		6,483	4,288
Workers compensation provision recoverable		1,895	1,706
Sundry receivables and accrued revenue		1,030	1,263
GST input tax recoverable		42	300
<b>Total current receivables</b>		<b>40,106</b>	<b>22,115</b>
<b>Non-current</b>			
Superannuation - defined benefit scheme		39,294	29,393
Workers compensation provision recoverable		6,662	6,163
Debtors		826	927
<b>Total non-current receivables</b>		<b>46,782</b>	<b>36,483</b>
<b>Total receivables</b>		<b>86,888</b>	<b>58,598</b>

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 \$1.030 million (\$1.263 million) of overpaid salaries receivable.



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### 13.1 Impairment of receivables

SAAS has adopted the simplified impairment approach under AASB 9 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:

	2025	2024
	\$'000	\$'000
<b>Carrying amount at the beginning of the period</b>	<b>38,762</b>	<b>34,903</b>
Increase/(Decrease) in allowance recognised in profit or loss	9,387	3,859
<b>Carrying amount at the end of the period</b>	<b>48,149</b>	<b>38,762</b>

Impairment losses relate to receivables arising from contracts with customers that are external to the SA Government. Refer to note 28 for details regarding credit risk and the methodology for determining impairment.

### 14. Inventories

Inventories of \$1.184 million (\$0.988 million) are held for distribution at no or nominal consideration 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.

### 15. Contract assets

	2025	2024
	\$'000	\$'000
Contract Assets	6,595	21,454
Less: allowance for impairment loss on contract assets	(1,604)	(5,122)
<b>Total contract assets</b>	<b>4,991</b>	<b>16,332</b>

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).

#### 15.1 Impairment of contract assets

	2025	2024
	\$'000	\$'000
<b>Carrying amount at the beginning of the period</b>	<b>5,122</b>	<b>4,281</b>
Increase/(Decrease) in allowance recognised in profit or loss	(3,518)	841
<b>Carrying amount at the end of the period</b>	<b>1,604</b>	<b>5,122</b>

### 16. Property, plant and equipment and intangible assets

#### 16.1 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.

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### 16.2 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 (years)</u>
Buildings and improvements	12 – 62
Right-of-use buildings	Lease term
Accommodation and Leasehold improvements	Lease term
Plant and equipment	
• Medical, surgical, dental and biomedical equipment and furniture	3 – 10
• Computing equipment	3 – 10
• Vehicles	3 – 23
• Other plant and equipment	4 – 30
Intangibles	5

### 16.3 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 \$1.500 million and the estimated useful life exceeds three years. Revaluations are undertaken within six years 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 \$1.500 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.

### 16.4 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 of impairment for property, plant and equipment, intangibles or investment property as at 30 June 2025.

### 16.5 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 beginning of the period \$0.287 million, plus capital work in progress of \$4.036 million (nil) less amortisation of \$0.150 million (\$0.149 million), resulting in a carrying amount at end of the period of \$4.216 million.

### 16.6 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. Annual review of land and buildings fair values was undertaken effective 1 June 2025, including assessment using indices supplied by the Office of the Valuer-General for estimated cost and market values based on location. It was determined that the carrying amounts of land and buildings were materially correct as stated and no adjustments were made.

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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.

#### **16.7 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.

#### **16.8 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 2024-25 were \$5.692 million (\$3.895 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 Parkside, Port Adelaide, Parafield Airport, Jamestown, Adelaide Airport, Waikerie, Pt Pirie, 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 – were leased from the South Australian Government Financing Authority (SAFA) through their agent LeasePlan Australia. Effective 1 April 2025, SAFA issued new lease agreements for all its existing leases. Each of these new lease agreements includes a standard clause that gives SAFA substantive substitution rights, as a result motor vehicle leases are no longer captured by AASB 16. Accordingly, the carrying values of existing right-of-use assets and corresponding lease liabilities were derecognised
- Plant and equipment – leases for material handling equipment are cancellable and renewable every 2 years.

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 12.

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## 17. Reconciliation of property, plant and equipment

The following table shows the movement :

2024-25	Land and buildings:					Plant and equipment:				
	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	Total \$'000
Carrying amount at the beginning of the period	45,642	117,587	11,786	28,760	6,978	11,043	20,975	2,587	5,779	251,137
Additions	1,000	-	3,971	114,305	-	-	-	1,721	10,069	131,066
Disposals	-	-	(3,496)	-	(54)	(60)	(94)	(3,200)	-	(6,904)
Transfers between asset classes	1,540	39,331	-	(41,544)	213	1,998	6,712	-	(8,293)	(43)
Remeasurement	-	-	246	-	-	-	-	-	-	246
<b>Subtotal:</b>	<b>48,182</b>	<b>156,918</b>	<b>12,507</b>	<b>101,521</b>	<b>7,137</b>	<b>12,981</b>	<b>27,593</b>	<b>1,108</b>	<b>7,555</b>	<b>375,502</b>
<b>Gains/(losses) for the period recognised in net result:</b>										
Depreciation and amortisation	-	(3,868)	(1,785)	-	(462)	(5,874)	(8,068)	(1,108)	-	(21,165)
<b>Subtotal:</b>	<b>-</b>	<b>(3,868)</b>	<b>(1,785)</b>	<b>-</b>	<b>(462)</b>	<b>(5,874)</b>	<b>(8,068)</b>	<b>(1,108)</b>	<b>-</b>	<b>(21,165)</b>
<b>Carrying amount at the end of the period</b>	<b>48,182</b>	<b>153,050</b>	<b>10,722</b>	<b>101,521</b>	<b>6,675</b>	<b>7,107</b>	<b>19,525</b>	<b>-</b>	<b>7,555</b>	<b>354,337</b>
<b>Gross carrying amount</b>										
Gross carrying amount	48,182	157,298	17,054	101,521	15,143	32,493	57,568	-	7,555	436,814
Accumulated depreciation / amortisation	-	(4,248)	(6,332)	-	(8,468)	(25,386)	(38,043)	-	-	(82,477)
<b>Carrying amount at the end of the period</b>	<b>48,182</b>	<b>153,050</b>	<b>10,722</b>	<b>101,521</b>	<b>6,675</b>	<b>7,107</b>	<b>19,525</b>	<b>-</b>	<b>7,555</b>	<b>354,337</b>

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 20 for details about the lease liability for right-of-use assets.

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

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 20 for details about the lease liability for right-of-use assets.

## 18. 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 note 16.2 for disclosure regarding fair value measurement techniques and inputs used to develop fair value measurements for non-financial assets.

### 18.1 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 2025

	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>Recurring fair value measurements (Note 16)</b>			
Land	45,215	1,531	46,746
Buildings and improvements	1,717	151,332	153,049
<b>Total recurring fair value measurements</b>	<b>46,932</b>	<b>152,863</b>	<b>199,795</b>

#### Fair value measurements at 30 June 2024

	Level 2 \$'000	Level 3 \$'000	Total \$'000
<b>Recurring fair value measurements (Note 16)</b>			
Land	35,300	10,342	45,642
Buildings and improvements	2,874	114,713	117,587
<b>Total recurring fair value measurements</b>	<b>38,174</b>	<b>125,055</b>	<b>163,229</b>

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 2025, SAAS had no valuations categorised into Level 1.

All 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.

### 18.2 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.

Land fair values were derived by using the market approach, being recent sales transactions of other similar land holdings within the region, adjusted for differences in key attributes such as property size, zoning and any restrictions on use, and then adjusted with a discount factor. To the extent that land has had any restrictions on use and been adjusted with a discount factor these assets are classified as level 3. All other land has been classified as level 2.

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Due to the predominantly specialised nature of health service assets, the majority of building and plant and equipment valuations have been undertaken using a cost approach (depreciated replacement cost), an accepted valuation methodology under AASB 13 Fair Value Measurement. 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.

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.

## 19. Payables

	2025 \$'000	2024 \$'000
<b>Current</b>		
Creditors and accrued expenses	11,008	9,953
Paid Parental Leave Scheme	11	(5)
Other payables	765	391
<b>Total current payables</b>	<b>11,784</b>	<b>10,339</b>
<b>Total payables</b>	<b>11,784</b>	<b>10,339</b>

Payables are measured at nominal amounts. Creditors and accruals are recognised for all amounts owed and unpaid. Contractual payables are normally settled within 15 days from the date the invoice is first received. All payables are non-interest bearing. The carrying amount of payables approximates net fair value due to their short term nature.

## 20. Financial liabilities

	2025 \$'000	2024 \$'000
<b>Current</b>		
Lease liabilities	1,096	2,825
<b>Total current financial liabilities</b>	<b>1,096</b>	<b>2,825</b>
<b>Non-current</b>		
Lease liabilities	10,016	11,771
<b>Total non-current financial liabilities</b>	<b>10,016</b>	<b>11,771</b>
<b>Total financial liabilities</b>	<b>11,112</b>	<b>14,596</b>

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 \$0.388 million (\$0.362 million).

Refer to note 28 for information on risk management.

Refer note 17 for details about the right of use assets (including depreciation).

### 20.1 Concessional lease arrangements

SAAS has no concessional lease arrangements.

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*20.2 Maturity analysis*

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

	<b>2025</b>	<b>2024</b>
<b>Lease Liabilities</b>	<b>\$'000</b>	<b>\$'000</b>
Within one year	1,363	2,988
Later than one year but not longer than five years	4,676	7,789
Later than five years	7,042	5,044
<b>Total lease liabilities (undiscounted)</b>	<b>13,081</b>	<b>15,821</b>

**21. Staff related liabilities**

	<b>2025</b>	<b>2024</b>
<b>Current</b>	<b>\$'000</b>	<b>\$'000</b>
Accrued salaries and wages	3,452	3,289
Annual leave	45,156	44,069
Long service leave	5,098	4,780
Skills and experience retention leave	2,120	1,985
Staff on-costs	6,057	5,788
Other	7	(4)
<b>Total current staff benefits</b>	<b>61,890</b>	<b>59,907</b>
<b>Non-current</b>		
Long service leave	55,373	51,979
Staff on-costs	3,187	2,331
<b>Total non-current staff benefits</b>	<b>58,560</b>	<b>54,310</b>
<b>Total staff benefits</b>	<b>120,450</b>	<b>114,218</b>

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

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

**21.1 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 are expected to be payable within 12 months and are 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 2024 rate (2.4%) to 3.2% for annual leave and skills and experience retention leave liability. As a result, there is an increase in the staff benefits liability and staff benefits expenses of \$0.322 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.

**21.2 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 staff 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 staff departures and periods of service. These assumptions are based on staff data over SA Government entities and the health sector across government.

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 remained unchanged at 4.25%. No movement in the bond yield, which is used as the rate to discount future long service leave cash flows, results in an immaterial movement in the reported long service leave liability.



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The net financial effect of the changes to actuarial assumptions is a decrease in the long service leave liability of \$0.011 million, payables (staff on-costs) of \$0.001 million and staff benefits expense of \$0.012 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 leaves the salary inflation rate unchanged from 2024 at 3.5% for long service leave liability.

**21.3 Staff on-costs**

Staff on-costs include payroll tax, fringe benefits tax, 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 DTF, the portion of long service leave taken as leave has increased from 2024 (38%) to 47% and the average factor for the calculation of employer superannuation on-costs has increased from the 2024 rate (11.5%) to 12.0% to reflect the increase in super 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 on-cost liability and staff benefits expenses of \$0.013 million. The estimated impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions.

**21.4 Superannuation funds**

A number of SAAS staff 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.

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

<b>Defined benefit superannuation scheme</b>	<b>2025</b>	<b>2024</b>
<b>Reconciliation of the present value of the defined benefit obligation:</b>	<b>\$'000</b>	<b>\$'000</b>
Opening balance of defined benefit obligation	261,179	263,935
Current service cost	6,609	7,560
Interest cost	9,974	9,520
Contributions by scheme participants	2,587	3,075
Actuarial (gains)/losses	2,507	2,014
Benefits paid	(23,692)	(23,049)
Taxes, premiums and expenses paid	(2,191)	(2,146)
Transfers in	218	270
<b>Closing balance of defined benefit obligation</b>	<b>257,191</b>	<b>261,179</b>

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	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Reconciliation of fair value of scheme assets:</b>		
Opening balance of scheme assets	290,572	283,988
Interest Income	11,160	10,322
Actual return on scheme assets less Interest Income	12,824	12,733
Contributions from the employer	5,007	5,379
Contributions by scheme participants	2,587	3,075
Benefits paid	(23,692)	(23,049)
Taxes, premiums and expenses paid	(2,191)	(2,146)
Transfers in	218	270
<b>Closing balance of scheme assets</b>	<b>296,485</b>	<b>290,572</b>

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>The amount included in the Statement of Financial Position arising from SAAS's obligations in respect of its defined benefit scheme is as follows:</b>		
Present value of defined benefit obligations	257,191	261,179
Fair value of scheme assets	(296,485)	(290,572)
<b>Net (asset)/liability arising from defined benefit obligations</b>	<b>(39,294)</b>	<b>(29,393)</b>

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Included in the Statement of Financial Position:</b>		
Non-current receivable - superannuation - defined benefit scheme	39,294	29,393
<b>Closing balance of defined benefit obligation</b>	<b>39,294</b>	<b>29,393</b>

	<b>2025</b>	<b>2024</b>
Australian equity	26	26
International equity	32	27
Fixed income	10	13
Property	7	8
Alternatives/Other	1	2
Cash	6	8
Private Market	5	5
Infrastructure	7	5
Credit	6	6
	<b>100</b>	<b>100</b>

The percentage invested in each asset class as at 30 June 2025 is adjusted to be comparable to 30 June 2024.

In accordance with the revised AASB 119 the percentage invested in each asset class as at 30 June 2025 is adjusted to be comparable to 30 June 2024. 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 \$23.984 million (\$23.055 million), a gain of \$10.317 million resulting from investment returns being significantly higher than previously assumed. Employer contributions of \$4.206 million are expected to be paid to the scheme for the year ending 30 June 2026. Expected employer contributions reflect the current 9.5% of salary contributions.

	<b>2025</b>	<b>2024</b>
	<b>% pa</b>	<b>% pa</b>
<b>Principal actuarial assumptions used (and expressed as weighted averages):</b>		
Discount rate (Defined benefit cost)	4.25	4.0
Expected rate of salary increase (Defined benefit cost)	3.5	3.5
Discount rate (Defined benefit obligation)	4.25	4.25
Expected rate of salary increase (Defined benefit obligation)	3.5	3.5

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	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Movement in net defined benefit liability</b>		
Net defined benefit liability at start of year	(29,393)	(20,053)
Defined benefit cost	5,423	6,758
Remeasurements	(10,317)	(10,719)
Employer contributions	(5,007)	(5,379)
<b>Net defined liability at end of year</b>	<b>(39,294)</b>	<b>(29,393)</b>

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 gain of \$10.317 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 2025 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)	257,191	261,123	254,309	254,705	260,540

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.

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.

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*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
- 110% of Defined Benefit Vested Benefits.

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

- Defined Benefit members:
  - 9.50% of salary for all defined benefit members, 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, 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 2025 is 6 years.

## **22. Provisions**

### **22.1 Workers Compensation**

Provisions consist of only workers compensation provision.

*Reconciliation of workers compensation (statutory and non-statutory)*

	<b>2025</b>	<b>2024</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Carrying amount at the beginning of the period</b>	<b>49,099</b>	<b>31,466</b>
Additions	10,491	9,819
Payments	(7,818)	(6,293)
Remeasurements	5,379	14,107
<b>Carrying amount at the end of the period</b>	<b>57,151</b>	<b>49,099</b>

Total workers compensation contains provision of \$10.549 million (\$8.909 million) and non-current provision of \$46.602 million (\$40.190 million).

***Workers compensation provision (statutory and additional compensation schemes)***

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 2025 provided by a consulting actuary engaged through the Office of the Commissioner for Public Sector Employment.

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.

## 23. Contract liabilities and other liabilities

	2025	2024
Current	\$'000	\$'000
Contract liabilities	20,662	17,134
Other	1,740	1,819
<b>Total current contract liabilities and other liabilities</b>	<b>22,402</b>	<b>18,953</b>

<b>Total contract liabilities and other liabilities</b>	<b>22,402</b>	<b>18,953</b>
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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.

## 24. Unrecognised commitments

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

### 24.1 Contractual commitments to acquire property, plant and equipment

	2025	2024
	\$'000	\$'000
Within one year	324	9,322
<b>Total capital commitments</b>	<b>324</b>	<b>9,322</b>

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

### 24.2 Other contractual commitments

	2025	2024
	\$'000	\$'000
Within one year	6,768	4,985
Later than one year but not longer than five years	7,166	912
Later than five years	3,790	-
<b>Total expenditure commitments</b>	<b>17,724</b>	<b>5,897</b>

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

## 25. 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. SAAS is not aware of any contingent assets and liabilities and has made no guarantees.

The terms of offer for a proposed new South Australian Allied Health Professionals, Assistants and Psychologists Enterprise Agreement 2025 were presented on 13 June 2025, contingent on an agreement being reached and approval by the South Australian Employment Tribunal (SAET). In accordance with the terms of the new Enterprise Agreement eligible staff are entitled to, among other things, salary increases of 4.0% per annum back dated to the first full pay period after 1 May 2025. The financial impact of backpay and remeasurement of employee related liabilities up to 30 June 2025 is estimated to be \$0.008 million

Negotiations have commenced for several other enterprise agreements which have nominally expired. Arrears payments may become due for employment up to 30 June 2025, if salary increases or other changes to entitlements are backdated, contingent on acceptance by members and approval by SAET. It is impossible to estimate the financial impact, timing, or likelihood.

## 26. Events after balance date

On 6 July 2025, allied health workers supported the terms for a new South Australian Allied Health Professionals, Assistants and Psychologists Enterprise Agreement 2025. The Enterprise Agreement was approved by the SAET on 11 August 2025.

On 1 September 2025, Salaried Medical Officers endorsed the terms for a new SA Health Salaried Medical Officers Enterprise Agreement 2025, including 3.5% salary increase backdated to 14 April 2025 among the changes to conditions and entitlements. The proposed Enterprise Agreement is yet to be approved by SAET.

## 27. Financial instruments/financial risk management

### 27.1 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, 20 and 21 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 28.3 and 11 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.

### 27.2 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; financial assets measured at fair value through other comprehensive income; 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 \$31.745 million and \$11.773 million respectively.

### 27.3 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. No impairment losses were recognised in relation to contract assets during the year.

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.

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.

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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 2025			30 June 2024		
	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
<b>Days past due</b>						
Current	0.4 - 23.6%	12,362	2,896	0.5-25.4%	10,863	2,732
<30 days	0.7 - 27.0%	10,501	2,808	0.9-28.3%	8,826	2,480
31-60 days	1.4 - 43.1%	7,278	3,104	1.9-47.3%	5,653	2,672
61-90 days	2.1 - 54.0%	7,124	3,834	3.1-60.5%	3,422	2,029
91-120 days	2.7 - 59.5%	4,732	2,814	4.3-66.5%	4,013	2,656
121-180 days	4.2 - 67.2%	6,398	4,195	6.0-74.2%	4,267	3,119
181-360 days	11.1 - 90.9%	15,587	13,927	11.2-89.5%	16,506	14,731
361-540 days	31.6 - 97.4%	7,103	6,879	31.7-96.7%	6,778	6,548
>540 days	43.2 - 98.9%	7,965	7,692	43.3-100.0%	1,962	1,795
<b>Total</b>		<b>79,050</b>	<b>48,149</b>		<b>62,290</b>	<b>38,762</b>

## 28. 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 \$6.255 million (\$4.740 million) and for the SA Government Radio Network of \$2.097 million (\$2.046 million). Also, capital works of \$101.645 million (\$28.980 million) with the Department of Infrastructure and Transport.

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**29. 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:

<b>Board/Committee name:</b>	<b>Government employee members</b>	<b>Other members</b>
Assurance and Risk Committee	-	Zimmerman A (Chair), Beilby J Professor, Deally Y, McIlroy A.
Clinical Governance Committee	6	Beilby J Professor (Chair), Hibbert P, Marshall J, Dr Thomson N, Farrugia S.
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, Salisbury A, Whiteway L, Murray R, Braund S.
Finance Committee	8	McIlroy A (Chair), Murray R.
ICT Governance Committee	3	Deally Y (Chair).
NSQHS Steering Committee	12	Kirk P, Chester M
Service Delivery Committee	26	Braund S, Salisbury A

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