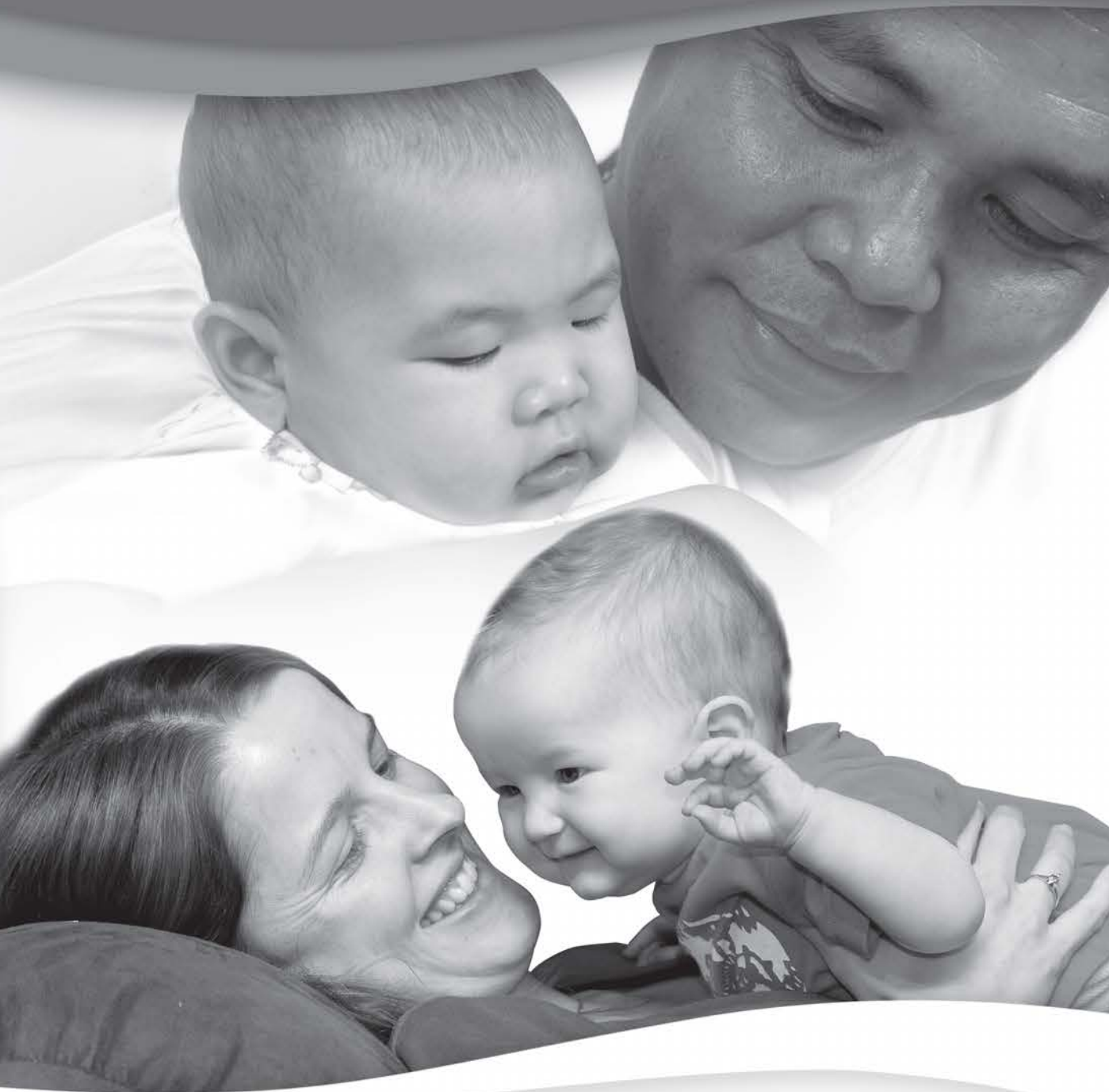




2012-2013
Financial Report



tweedle
child + family health service



INDEPENDENT AUDITOR'S REPORT

To the Board Members, Tweddle Child and Family Health Service

The Financial Report

The accompanying financial report for the year ended 30 June 2013 of Tweddle Child and Family Health Service which comprises the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement, notes comprising a statement of significant accounting policies and other explanatory information, and the Board Member's, Accountable Officer's and Chief Finance and Accounting Officer's declaration has been audited.

The Board Members' Responsibility for the Financial Report

The Board Members of Tweddle Child and Family Health Service are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*, and for such internal control as the Board Members determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board Members, as well as evaluating the overall presentation of the financial report.

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

Independent Auditor's Report (continued)

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor - General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor -General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of Tweddle Child and Family Health Service as at 30 June 2013 and of its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*.

Matters Relating to the Electronic Publication of the Audited Financial Report

This auditor's report relates to the financial report of Tweddle Child and Family Health Service for the year ended 30 June 2013 included both in Tweddle Child and Family Health Service's annual report and on the website. The Board Members of Tweddle Child and Family Health Service are responsible for the integrity of Tweddle Child and Family Health Service's website. I have not been engaged to report on the integrity of Tweddle Child and Family Health Service's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in the website version of the financial report.

MELBOURNE
13 September 2013



for John Doyle
Auditor-General

Board member's, accountable officer's and chief finance and accounting officer's declaration

We certify that the attached financial report for Tweddle Child and Family Health Service has been prepared in accordance with Standing Direction 4.2 of the *Financial Management Act 1994*, applicable *Financial Reporting Directions*, Australian Accounting Standards, Australian Accounting Interpretations and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and notes to and forming part of the financial statements, presents fairly the financial transactions during the year ended 30 June 2013 and financial position of Tweddle Child and Family Health Service as at 30 June 2013.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

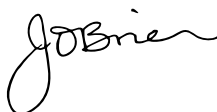
We authorise the attached financial report for issue on this day.

Mr. Michael Wild
Acting Chairperson



Footscray
Date: 13th September 2013

Ms. Jacquie O'Brien
Chief Executive Officer



Footscray
Date: 13th September 2013

Mr. Nick Catton
Accountant



Footscray
Date: 13th September 2013

Tweddle Child + Family Health Service

Comprehensive Operating Statement For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
Revenue from Operating Activities	2	4,361,665	4,438,911
Revenue from Non-operating Activities	2	11,787	49,456
Employee Benefits	3	(3,442,041)	(3,689,786)
Non Salary Labour Costs	3	(31,104)	(56,464)
Supplies & Consumables	3	(78,832)	(75,417)
Other Expenses from Continuing Operations	3	(836,752)	(727,107)
Net Result Before Capital & Specific Items		(15,277)	(60,408)
Capital Purpose Income	2	237,734	214,440
Depreciation and Amortisation	4	(162,609)	(143,183)
NET RESULT FOR THE FINANCIAL YEAR		59,848	10,849
Other Comprehensive Income			
Net fair value gains/(losses) on Available for Sale Financial Investments		290,978	(175,619)
COMPREHENSIVE RESULT FOR THE YEAR		350,826	(164,770)

This Statement should be read in conjunction with the accompanying notes.

Tweddle Child + Family Health Service

Balance Sheet For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	185,647	425,064
Receivables	6	73,628	97,564
Other Financial Assets	7	3,554,179	3,269,938
Inventories	8	-	29,690
Other Current Assets	9	-	2,110
Total Current Assets		3,813,454	3,824,366
Non-Current Assets			
Receivables	6	-	44,276
Property, Plant & Equipment	10	4,934,211	4,905,317
Intangible Assets	11	167,282	201,483
Total Non-Current Assets		5,101,493	5,151,076
TOTAL ASSETS		8,914,947	8,975,442
LIABILITIES			
Current Liabilities			
Payables	12	137,018	226,283
Provisions	13	468,985	594,443
Other Liabilities	14	-	79,955
Total Current Liabilities		606,003	900,681
Non-Current Liabilities			
Provisions	13	172,273	288,916
Total Non-Current Liabilities		172,273	288,916
TOTAL LIABILITIES		778,276	1,189,597
NET ASSETS		8,136,671	7,785,845
EQUITY			
Asset Revaluation Reserve	15a	2,853,422	2,853,422
Available for Sale Revaluation Reserve	15a	576,154	285,176
Restricted Specific Purpose Reserve	15a	416,474	416,474
Contributed Capital	15b	3,587,206	3,587,206
Accumulated Surpluses	15c	703,415	643,567
TOTAL EQUITY		8,136,671	7,785,845

This Statement should be read in conjunction with the accompanying notes.

Tweddle Child + Family Health Service

Statement of Changes in Equity For the Year Ended 30 June 2013

2013		Changes due to		
		Equity at 1 July 2012	Comprehensive Result	Equity at 30 June 2013
	Note	\$	\$	\$
Accumulated Surplus/(Deficit)		643,567	59,848	703,415
Contribution by Owners	15b	3,587,206	-	3,587,206
Reserves				
Property Plant and Equipment Revaluation Surplus	15a	2,853,422		2,853,422
Available for Sale Investments Revaluation Surplus	15a	285,176	290,978	576,154
Restricted Specific Purpose Reserve	15a	416,474		416,474
		3,555,072	290,978	3,846,050
TOTAL EQUITY AT THE END OF THE FINACIAL YEAR		7,785,845	350,826	8,136,671

2012		Changes due to		
		Equity at 1 July 2011	Comprehensive Result	Equity at 30 June 2012
	Note	\$	\$	\$
Accumulated Surplus/(Deficit)		632,718	10,849	643,567
Effects of changes in accounting policy				
Effects of correction of errors		-		-
Restated Accumulated Surplus/(Deficit)		632,718	10,849	643,567
Contribution by Owners	15b	3,587,206	-	3,587,206
Reserves				
Property Plant and Equipment Revaluation Surplus	15a	2,853,422		2,853,422
Available for Sale Investments Revaluation Surplus	15a	460,795	(175,619)	285,176
Restricted Specific Purpose Reserve	15a	416,474		416,474
		3,730,691	(175,619)	3,555,072
TOTAL EQUITY AT THE END OF THE FINACIAL YEAR		7,955,615	(164,770)	7,785,845

This Statement should be read in conjunction with the accompanying notes.

Tweddle Child + Family Health Service

Statement of Cash Flow For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Grants from Government		4,316,169	3,838,951
Interest Received from Operations		11,787	29,092
Other Receipts		-	666,094
Employee Benefits Paid		(3,960,461)	(3,746,250)
Payments for Supplies & Consumables		(718,079)	(794,931)
Fringe Benefits Tax Paid		(9,755)	(7,593)
Other (Payments) / Receipts		237,734	175,925
Net Cash (Used)/Generated from Operations		(122,605)	161,288
Capital Grants from Government			
Capital Donations and Bequests Received		110,155	15,806
Capital Interest Received		-	20,194
Capital Dividends Received		-	198,639
Other Capital Receipts		-	165
NET CASH INFLOW FROM OPERATING ACTIVITIES	16	(12,450)	396,092
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment		(138,181)	(140,103)
Purchase of Intangible Assets		(19,120)	(98,637)
Proceeds from Sale of Other Financial Assets		199,019	780,377
Purchase of Other Financial Assets		(188,730)	(959,668)
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES		(147,012)	(418,031)
NET INCREASE IN CASH & CASH EQUIVALENTS HELD		(159,462)	(21,939)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		345,109	367,048
CASH AND CASH EQUIVALENTS AT END OF YEAR	5	185,647	345,109

This Statement should be read in conjunction with the accompanying notes.

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

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Tweddle Child + Family Health Service
**Notes To And Forming Part Of The Financial Statements
 For The Year Ended 30 June 2013**

**Note 1: STATEMENT OF SIGNIFICANT
 ACCOUNTING POLICIES**

(a) Statement of compliance

These financial statements are a general purpose financial report which have been prepared in accordance with the Financial Management Act 1994 and applicable Australian Accounting Standards (AASs). They are presented in a manner consistent with the requirements of AASB 101 Presentation of Financial Statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The financial statements also comply with relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance, and relevant Standing Directions (SDs) authorised by the Minister for Finance.

The annual financial statements were authorised for issue by the board of Tweddle Child and Family Health Service on 13 September 2013.

**(b) Basis of accounting preparation
 and measurement**

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2013, and the comparative information presented in these financial statements for the year ended 30 June 2012.

The going concern basis was used to prepare the financial statements.

These financial statements are presented in Australian dollars, the functional and presentation currency of the Health Service.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. Under the accrual basis, items are recognised as assets, liabilities, equity, income or expenses when they satisfy the definitions and recognition criteria for those items, that is they are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

The financial statements are prepared in accordance with the historical cost convention, except for:

- non-current physical assets, which subsequent to acquisition, are measured at a revalued amount being their fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent losses. Revaluations are made and are re-assessed with sufficient regularity to ensure that the carrying amounts do not materially differ from their fair values; and
- available-for-sale investments which are measured at fair value with movements reflected in equity until the asset is derecognised (i.e. other comprehensive income - items that may be reclassified subsequent to net result).
- the fair value of assets other than land is generally based on their depreciated replacement value.

Historical cost is based on the fair values of the consideration given in exchange for assets.

In the application of AASs, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Judgements and assumptions made by management in the application of AAS that have significant effects on the financial statements and estimates relate to:

- the fair value of land, buildings, infrastructure, plant and equipment, (refer to Note 1(k)); 1(l);
- superannuation expense (refer to Note 1(s); and

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2013 and the comparative information presented in these financial statements for the year ended 30 June 2012.

(c) Reporting Entity

The reporting entity is Tweddle Child and Family Health Service. The principal address is;
 53 Adelaide Street Footscray, Vic 3011.

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

(d) Scope and Presentation of Financial Comprehensive Operating Statement

The Comprehensive operating statement includes the subtotal entitled "Net Result Before Capital & Specific Items" to enhance the understanding of the financial performance of Tweddle Child and Family Health Service. This subtotal reports the result excluding items such as capital grants; assets received or provided free of charge, depreciation, and items of an unusual nature and amount such as specific revenues and expenses. The exclusion of these items is made to enhance matching of income and expenses so as to facilitate the comparability and consistency of results between years and Victorian Public Health Services. The 'Net Result Before Capital & Specific Items' is used by the management of Tweddle Child and Family Health Service, the Department of Health and the Victorian Government to measure the ongoing performance of Health Services in operating hospital services.

Capital and specific items, which are excluded from this sub-total, comprise:

- Capital purpose income, which comprises all tied grants, donations and bequests received for the purpose of acquiring non-current assets, such as capital works, plant and equipment or intangible assets. Consequently the recognition of revenue as capital purpose income is based on the intention of the provider of the revenue at the time the revenue is provided.
- Depreciation and amortisation, as described in Note 1 (m).
- Expenditure using capital purpose income, comprises expenditure which either falls below the asset capitalisation threshold or doesn't meet asset recognition criteria and therefore does not result in the recognition of an asset in the balance sheet, where funding for that expenditure is from capital purpose income.

Other Comprehensive income

Includes the realised and unrealised gains on the investment portfolio.

Balance Sheet

Assets and liabilities are categorised either as current or non current.

Statement of Changes in Equity

The statement of changes in equity presents reconciliations of each non owner and owner equity opening balance at the beginning of the reporting period to the closing balance of the end of the reporting period. It also shows separately changes due to amounts recognised in the comprehensive result and amounts recognised in other comprehensive income related to other non owner changes in equity.

Cash Flow Statement

Cash flows are classified according to whether or not they arise from operating activities, investing activities, or financing activities. This classification is consistent with requirements under AASB 107 Statement of Cash Flows.

(e) Functional and Presentation Currency

The presentation currency of Tweddle Child and Family Health Service is the Australian dollar, which has also been identified as the functional currency of the Health Service.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, deposits at call and highly liquid investments with an original maturity date of three months or less, which are held for the purpose of meeting short term cash commitments rather than for investment purposes, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

For the Cash Flow Statement presentation purposes, cash and cash equivalents includes bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the Balance Sheet.

(g) Receivables

Trade debtors are carried at nominal amounts due and are due for settlement within 30 days from the date of recognition. Collectability of debts is reviewed on an ongoing basis, and debts which are known to be uncollectible are written off. A provision for doubtful debts is raised where doubt as to collection exists. Bad debts are written off when identified.

(h) Inventories

Inventories include goods and other property held either for sale or for distribution in the ordinary course of business operations. It excludes depreciable assets.

Inventories are measured at the lower of cost and net realisable value. Cost is determined principally by the first in, first out method.

Cost of Goods Sold

Costs of goods sold are recognised when the sale of an item occurs by transferring the cost or value of the item/s from inventories.

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements

For The Year Ended 30 June 2013

(i) Other Financial Assets

Other financial assets are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs. Other financial assets are classified between current and non current assets based on Tweddle Child and Family Health Service's Board of Management's intention at balance date with respect to the timing of disposal of each asset.

Tweddle Child and Family Health Service classifies its other financial assets as loans and receivables and available for sale assets. Investments are classified as current assets as each asset within the portfolio can be held for short to long periods before it is traded.

Other financial assets classified as being available for sale are stated at fair value. Gains and losses arising from changes in fair value are recognised directly in equity, until the investment is disposed of or is determined to be impaired, at which time to the extent appropriate, the cumulative gain or loss previously recognised in equity is included in the operating statement for the period. Dividend revenue is recognised on an accrual basis. Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(j) Intangible Assets

Intangible assets represent identifiable non monetary assets without physical substance such as patents, trademarks, and computer software and development costs (where applicable).

Intangible assets are initially recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Costs incurred subsequent to initial acquisition are capitalised when it is expected that additional future economic benefits will flow to the entity.

Amortisation is allocated to intangible assets with finite useful lives on a straight line basis over the asset's useful life. Amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each annual reporting period. In addition, an assessment is made at each reporting date to determine whether there are indicators that the intangible asset concerned is impaired. If so, the assets concerned are tested as to whether their carrying value exceeds their recoverable amount.

(k) Property, Plant and Equipment

Crown Land is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or constructive restrictions imposed on the asset, public announcements or comments made in relation to the intended use of the asset. Theoretical opportunities that may be available in relation to the asset(s) are not taken into account until it is virtually certain that any restrictions will no longer apply.

Land and Buildings are recognised initially at cost and subsequently measured at fair value less accumulated depreciation.

Plant, Equipment and Vehicles are measured initially at cost less accumulated depreciation and impairment.

(l) Revaluations of Non Current Assets

Non-current physical assets measured at fair value are revalued in accordance with FRD 103D. This revaluation process normally occurs every five years, as directed by timelines in FRD 103D which sets the next revaluation to occur in the year commencing 1 July 2013. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Revaluation increments are credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in net result, the increment is recognised as revenue in the net result.

Revaluation decrements are recognised immediately as expenses in the net result, except that, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

Revaluation increases and revaluation decreases relating to individual assets within class of property, plant and equipment are offset against one another within that class but are not offset in respect of assets in different classes.

(m) Depreciation and Amortisation

Assets with a cost in excess of \$1,000 are capitalised and depreciation has been provided on depreciable assets so as to allocate their cost or valuation over their estimated useful lives using the straight line method. Estimates of the remaining useful lives and depreciation method for all assets are reviewed at least annually. This depreciation charge is not funded by the Department of Human Services (DHS).

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements

For The Year Ended 30 June 2013

Material intangible assets are capitalised and amortisation has been provided on those intangible assets over their estimated useful lives using the straight line method.

The following table indicates the expected useful lives of non current assets on which the depreciation and amortisation charges are based:

	2013	2012
Buildings	Up to 40 years	Up to 40 years
Plant & Equipment	Up to 10 years	Up to 10 years
Computers & Communications	Up to 3 years	Up to 3 years
Furniture & Fittings	Up to 10 years	Up to 10 years
Motor Vehicles	Up to 5 years	Up to 5 years
Computer Software development	Up to 5 years	Up to 5 years

(n) Net Gain/(Loss) on Non-Financial Assets

Net gain/ (loss) on non financial assets includes realised and unrealised gains and losses from revaluations, impairments and disposals of all physical assets and intangible assets.

Disposal of Non Financial Assets

Any gain or loss on the sale of non financial assets is recognised at the date that control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at that time.

Impairment of Assets

All assets are assessed annually for indications of impairment, except for:

- inventories
- assets arising from employee benefits and
- financial instrument assets

If there is an indication of impairment, the assets concerned are tested as to whether their carrying value exceeds their recoverable amount. Where an asset's carrying value exceeds its recoverable amount, the difference is written off by a charge to the operating statement except to the extent that the write down can be debited to an asset revaluation reserve amount applicable to that class of asset.

It is deemed that, in the event of the loss of an asset, the future economic benefits arising from the use of the asset will be replaced unless a specific decision to the contrary has been made. The recoverable amount for most assets is measured at the higher of depreciated replacement cost and fair value less costs to sell. Recoverable amount for assets held primarily to generate net cash inflows is measured at the higher of the present value less costs to sell.

(o) Financial Instruments

Where relevant, for note disclosure purposes, a distinction is made between those financial assets and financial liabilities that meet the definition of financial instruments in accordance with AASB 132 and those that do not.

Categories of non derivative financial instruments;

Loans and receivables

Loans and receivables are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets are initially recognised at fair value plus any directly attributable transaction costs.

Subsequent to initial measurement, loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Loans and receivables category includes cash and deposits (refer to **Note 1(f)**), term deposits with maturity greater than three months, trade receivables, loans and other receivables, but not statutory receivables.

Available for sale financial assets

Available for sale financial instrument assets are those designated as available for sale or not classified in any other category of financial instrument asset.

Such assets are initially recognised at fair value. Subsequent to initial recognition, they are measured at fair value with gains and losses arising from changes in fair value, recognised in other comprehensive income until the investments are disposed. Movements resulting from impairment and foreign currency changes are recognised in the net result.

Fair value is determined in the manner described in *Note 7 Other Financial Assets*. Available for sale category includes certain equity investments and those debt securities that are designated as available for sale. Financial instruments at fair value through profit or loss are initially measured at fair value and attributable transaction costs are expensed as incurred. Subsequently, any changes in fair value are recognised in the net result. Any dividend or interest on a financial asset is recognised in the net result from transactions.

Financial liabilities at amortised cost

Financial instrument liabilities are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method (refer to Note 17).

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements

For The Year Ended 30 June 2013

Financial instrument liabilities measured at amortised cost include all payables, deposits held and advances received, and interest bearing arrangements other than those designated at fair value through profit or loss.

(p) Payables

These amounts consist predominantly of liabilities for goods and services. Payables are initially recognised at fair value, and then subsequently carried at amortised cost and represent liabilities for goods and services provided to the organisation prior to the end of the financial year that are unpaid, and arise when the organisation becomes obliged to make future payments in respect of the purchase of these goods and services. The normal credit terms are usually net 30 days.

(q) Provisions

Provisions are recognised when Tweddle Child and Family Health Service has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(r) Goods and Services Tax

Income, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(s) Employee Benefits

Wages and Salaries, Annual Leave, Sick Leave and Accrued Days Off

Liabilities for wages and salaries, including non monetary

benefits, annual leave, accumulating sick leave and accrued days off expected to be settled within 12 months of the reporting date are recognised in the provision for employee benefits in respect of employee's services up to the reporting date, classified as current liabilities and measured at nominal values.

Those liabilities that the health service does not expect to settle within 12 months are recognised in the provision for employee benefits as current liabilities, measured at present value of the amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

Long Service Leave

Current Liability-unconditional LSL (representing 10 or more years of continuous service) is disclosed as a current liability regardless of whether Tweddle Child and Family Health Service does not expect to settle the liability within 12 months as it does not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of the current LSL liability are measured at:

- present value - component that Tweddle Child and Family Health Service does not expect to settle within 12 months; and
- nominal value - component that Tweddle Child and Family Health Service expects to settle within 12 months.

Non Current Liability-conditional LSL (representing less than 10 years of continuous service) is disclosed as a non current liability. There is an unconditional right to defer the settlement until 10 years of service has been completed by an employee. Conditional LSL is required to be measured at present value.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using interest rates of national Government guaranteed securities in Australia.

Superannuation

Defined contribution plans

Contributions to defined contribution superannuation plans are expenses when incurred.

Defined benefit plans

The amount charged to the Operating Statement in respect of defined benefit superannuation plans represents the contributions made by Tweddle Child and Family Health Service to the superannuation plan in respect of the services of current Tweddle Child and Family Health Service staff. Superannuation contributions are made to the plans based on the relevant rules of each plan.

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements

For The Year Ended 30 June 2013

Employees of Tweddle Child and Family Health Service are entitled to receive superannuation benefits and Tweddle Child and Family Health Service contributes to both the defined benefit and defined contribution plans. The defined benefit plan(s) provide benefits based on years of service and final average salary.

Tweddle Child and Family Health Service made contributions to the following major superannuation plans during the year:

	2013	2012
	\$	\$
Defined benefit plans:		
Health Super Pty Ltd	11,509	10,906
Defined contribution plans:		
Health Super Pty Ltd	130,696	151,243
Vision Super Pty Ltd	11,826	9,358
Health Employees Superannuation		
Trust Australia (HESTA)	59,726	49,328
T & L Kelly Super Fund	4,486	4,513
Australian Super	17,928	14,935
Other Super	47,306	

Tweddle Child and Family Health Service does not recognise any unfunded defined benefit liability in respect of the superannuation plans because Tweddle Child and Family Health Service has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due. The Department of Treasury and Finance administers and discloses the State's defined benefit liabilities in its financial report.

Termination Benefits

Liabilities for termination benefits are recognised when a detailed plan for the termination has been developed and a valid expectation has been raised with those employees affected that the terminations will be carried out. The liabilities for termination benefits are recognised in other creditors unless the amount or timing of the payments is uncertain, in which case they are recognised as a provision.

On Costs

Employee benefits on costs (workers compensation, superannuation annual leave and LSL accrued while on LSL taken in service) are recognised separately from provision for employee benefits.

(t) Revenue Recognition

Income is recognised in accordance with AASB 118 Revenue and is recognised to the extent it is earned. Unearned income at reporting date is reported as income received in advance. Amounts disclosed as revenue are, where applicable, net of returns, allowances and duties and taxes.

Government Grants

Government Grants are recognised as income when Tweddle Child and Family Health Service gains control of the underlying assets in accordance with AASB 1004 Contributions. Yet a distinction is made between reciprocal and non reciprocal grants. Where grants received in advance are reciprocal, revenue is deferred and reported as Income in Advance due to the non-completion of the service at reporting date. The revenue is then recognised as performance occurs under the grant. Non-reciprocal grants are recognised as revenue when Tweddle Child and Family Health Services gains control of transfer, that is, the grant is received or receivable. Conditional grants may be reciprocal or non reciprocal depending on the terms of the grant.

Indirect Contributions

- Insurance is recognised as revenue following advice from the Department of Human Services.
- Long Service Leave (LSL) Revenue is recognised upon finalisation of movements in LSL liability in line with the arrangements set out in the Acute Health Division Hospital Circular 05/2013.

Patient Fees

Patient fees are recognised as revenue at the time invoices are raised.

Donations and Other Bequests

Donations and bequests are recognised as revenue when received, except when specific reference is made to a financial year. If donations are for a special purpose, they may be appropriated to a reserve, such as specific restricted purpose reserve.

Dividend Revenue

Dividend revenue is recognised on a receivable basis.

Interest Revenue

Interest revenue is recognised on a proportionate basis that takes in account the effective yield of the financial asset.

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

(u) Services Supported By Health Services Agreement and Services Supported By Hospital and Community Initiatives

Activities classified as Services Supported by Health Services Agreement (HSA) are substantially funded by the Department of Human Services, while Services Supported by Hospital and Community Initiatives (Non HSA) are funded by Tweddle Child and Family Health Service's own activities or local initiatives and/or the Commonwealth.

(v) Property, Plant and Equipment Revaluation Reserve

The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets.

(w) Comparative Information

Where necessary, the previous year's figures have been reclassified to facilitate comparisons.

(x) Financial Asset Available-for-Sale Revaluation Reserve

The available for-sale revaluation reserve arises on the revaluation of available-for-sale financial assets. Where a revalued financial asset is sold, that portion of the reserve which relates to that financial asset, and is effectively realised, is recognised in the operating statement. Where a revalued financial asset is impaired that portion of the reserve which relates to that financial asset is recognised in the operating statement.

(y) Specific Restricted Purpose Reserve

A specific restricted purpose reserve is established where Tweddle Child and Family Health Service has possession or title to the funds but has no discretion to amend or vary the restriction and/or condition underlying the funds received.

(z) Contributed Capital

Consistent with Australian Accounting Interpretation 1038 Contributions by Owners Made to Wholly-Owned Public Sector Entities and FRD 119 Contributions by Owners, appropriations for additions to the net asset base have been designated as contributed capital. Other transfers that are in the nature of contributions or distributions that have been designated as contributed capital are also treated as contributed capital.

(aa) New Accounting Standards and Interpretations

Financial Reporting Directions (FRDs)

During 2012-13 the following existing FRDs were expected to be revised for the 2012-13 reporting period.

FRD

FRD 11A	Disclosure of ex-gratia payments
FRD 119A	Contribution by owners
FRD 120G	Accounting and reporting pronouncements applicable to the 2012-13 reporting period
FRD 21B	Disclosures of responsible persons, executive officers and other personnel (contractors with significant management responsibilities) in the financial report.

The AASB has issued a number of Exposure Drafts (ED) and Accounting Standards since 30 June 2012.

These new and revised accounting pronouncements are outlined in the tables below. Tweddle is cognisant of changes and where relevant has incorporated these requirements into the annual reports.

Key AASB Standards issued but not effective for 2012-13, but effective from 2013-14

AASB Accounting Standards		Operative for annual reports beginning on or after
AASB 13	Fair Value Measurement	1 January 2013
AASB 119	Employee Benefits	1 January 2013

Tweddle Child + Family Health Service

Notes To And Forming Part Of The Financial Statements

For The Year Ended 30 June 2013

Amending standards issued since 1 July 2012

AASB Accounting Standards

2010-7 Amendments to Australian Accounting Standards arising from AASB

2011-8 Amendments to Australian Accounting Standards arising from AASB 13

2012-7 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements

2012-9 Amendment to AASB 1048 arising from the Withdrawal of Australian Interpretation 1039

Deferral of Standards to 2014-15 and 2015-16

AASB Accounting Standards

Operative for annual reports beginning on or after

AASB 12	Disclosure of Interests in Other Entities	1 January 2014
AASB 127	Separate Financial Statements	1 January 2014
AASB 128	Investments in Associates and Joint Ventures	1 January 2014

(ab) Commitments

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed by way of a note (refer to Note 18 Commitments for expenditure) at their nominal value and inclusive of the GST payable. In addition, where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

(ac) Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note (refer to Note 23 Contingent assets and contingent liabilities) and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

(ad) Leases

A lease is a right to use an asset for an agreed period of time in exchange for payment.

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and rewards incidental to ownership. We have only operating leases.

Operating leases

Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

All incentives for the agreement of a new or renewed operating lease are recognised as an integral part of the net consideration agreed for the use of the leased asset, irrespective of the incentive's nature or form or the timing of payments. In the event that lease incentives are given to the lessee, the aggregate cost of incentives are recognised as a reduction of rental income over the lease term, on a straight-line basis unless another systematic basis is more appropriate of the time pattern over which the economic benefit of the leased asset is diminished.

Operating lease payments, including any contingent rentals, are recognised as an expense in the comprehensive operating statement on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset. The leased asset is not recognised in the balance sheet.

(ae) Category Groups

Other Services excluded from Australian Health Care Agreement (AHCA) (Other) comprises revenue/expenditure for services not separately classified above, including: Public Health Services including Laboratory testing, Blood Borne Viruses / Sexually Transmitted Infections clinical services, Kooris liaison officers, immunisation and screening services, Drugs services including drug withdrawal, counselling and the needle and syringe program, Dental Health services including general and specialist dental care, school dental services and clinical education, Disability services including aids and equipment and flexible support packages to people with a disability, Community Care programs including sexual assault support, early parenting services, parenting assessment and skills development, and various support services. Health and Community Initiatives also falls in this category group.

Note 2: Revenue

	HSA 2013 \$	HSA 2012 \$	H&CI 2013 \$	H&CI 2012 \$	TOTAL 2013 \$	TOTAL 2012 \$
Revenue from Operating Activities						
Government Grants						
- Department of Human Services : Acute Care Program	3,413,788	3,463,515	-	-	3,413,788	3,463,515
- Department of Human Services : Protective Services	384,089	375,436	119,376	109,347	503,465	484,783
Day Stay Programs	-	-	42,945	52,255	42,945	52,255
My Time Program	-	-	61,871	88,681	61,871	88,681
Prison Program	-	-	8,548	4,400	8,548	4,400
Psychology Services	-	-	31,759	28,972	31,759	28,972
Tweddle at Home	-	-	-	310	-	310
Breast Feeding Program	-	-	18,413	123,697	18,413	123,697
Total Government Grants	3,797,877	3,838,951	282,912	407,662	4,080,789	4,246,613
Indirect Contributions by Department of Human Services	-	-	15,494	16,371	15,494	16,371
Total Indirect Contributions by Department of Human Services	-	-	15,494	16,371	15,494	16,371
Specific Purpose Programs						
Other Revenue from Operating Activities	-	-	224,138	175,925	224,138	175,925
Total Commercial Activities & Specific Purpose Funds	-	-	224,138	175,925	224,138	175,925
Donations and Bequests	-	-	41,244	15,806	41,244	15,806
Total Revenue from Operating Activities	3,797,877	3,838,951	563,788	615,764	4,361,665	4,454,715
Revenue from Non-Operating Activities						
Interest	-	-	5,684	29,092	5,684	29,092
Other Revenue from Non-Operating Activities	-	-	6,103	20,363	6,103	20,363
Sub-Total Revenue from Non-Operating Activities	-	-	11,787	49,455	11,787	49,455
Revenue from Capital Purpose Income						
Net Gain/(Loss) on Disposal of Other Financial Assets	-	-	3,552	-	3,552	-
Capital Interest	-	-	72,137	20,194	72,137	20,194
Capital Dividends	-	-	153,045	178,276	153,045	178,276
Property Income	-	-	9,000	165	9,000	165
State Government Capital Grant	-	-	-	-	-	-
Sub-Total Revenue from Capital Purpose Income	-	-	237,734	198,635	237,734	198,635
Total Revenue from Continuing Operations (refer to note 2a)	3,797,877	3,838,951	813,309	863,854	4,611,186	4,702,805

Indirect contributions by Department of Human Services:

Department of Human Services makes payments for Insurance and Long Service Leave on behalf of Tweddle Child and Family Health Service. These amounts have been brought to account in determining the operating result for the year by recording them as revenue and expenses.

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 2a: Analysis of Revenue by Source

	Acute Health 2013 \$	Protective Services 2013 \$	Day Stay Programs 2013 \$	My Time Program 2013 \$	Prison Program 2013 \$	Psychology Services 2013 \$	Other 2013 \$	TOTAL 2013 \$	TOTAL 2012 \$
Revenue from Services Supported by Health Services Agreement									
Government Grants									
- Department of Human Services : Acute Care Program	3,413,788	-	-	-	-	-	-	3,413,788	3,463,515
- Department of Human Services : Protective Services	-	384,089	-	-	-	-	-	384,089	375,436
Indirect contributions by Department of Human Services									
- Insurance	15,494	-	-	-	-	-	-	15,494	16,371
Sub-Total Revenue from Services Supported by Health Services Agreement	3,429,282	384,089	-	-	-	-	-	3,813,371	3,855,323
Revenue from Services Supported by Hospital and Community Initiatives									
Operating Services :									
Protective Services : DHS Other Regions	-	119,376	-	-	-	-	-	119,376	109,347
Day Stay Programs	-	-	42,945	-	-	-	-	42,945	52,255
My Time Program	-	-	-	61,871	-	-	-	61,871	88,681
Prison Program	-	-	-	-	8,548	-	-	8,548	4,400
Breast Feeding Program	-	-	-	-	-	-	18,413	18,413	123,697
Psychology Services	-	-	-	-	-	31,759	-	31,759	28,972
Tweddle at Home	-	-	-	-	-	-	-	-	310
Other	-	-	-	-	-	-	224,138	224,138	175,925
	-	119,376	42,945	61,871	8,548	31,759	242,551	507,049	583,587
Other Activities :									
Property Income	-	-	-	-	-	-	9,000	9,000	165
Net Gain/(Loss) from Disposal of Other Financial Assets	-	-	-	-	-	-	3,552	3,552	(26,203)
Donations & Bequests	-	-	-	-	-	-	41,244	41,244	15,806
Interest	-	-	-	-	-	-	77,821	77,821	49,286
Dividends & Dividend Imputation Credits	-	-	-	-	-	-	153,045	153,045	204,479
Other	-	-	-	-	-	-	6,103	6,103	20,363
	-	-	-	-	-	-	290,765	290,765	263,896
Sub-Total Revenue from Services Supported by Hospital and Community Initiatives	-	119,376	42,945	61,871	8,548	31,759	533,316	797,814	847,483
Total Revenue from Operations	3,429,282	503,465	42,945	61,871	8,548	31,759	333,316	4,611,186	4,702,805

Indirect contributions by Department of Human Services:

Department of Human Services makes payments for Insurance and Long Service Leave on behalf of Tweddle Child and Family Health Service. These amounts have been brought to account in determining the operating result for the year by recording them as revenue and expenses.

Note 2b: Net gain/(loss) on disposal of non-financial assets

	Parent Entity 2013	Parent Entity 2012	Consolidated Entity 2013	Consolidated Entity 2012
Proceeds from Disposals of Non-Current Assets				
Motor Vehicles	20,000	-	20,000	-
Total Proceeds from Disposal of Non-Current Assets	20,000	-	20,000	-
Less Written Down Value of Non-Current Assets				
Motor Vehicles	(16,448)	-	(16,448)	-
Total Proceeds from Disposal of Non-Current Assets	(16,448)	-	(16,448)	-
Net gain/(loss) on Disposal of Non-Financial Assets	3,552	-	3,552	-

Note 3: Expenses

	HSA 2013 \$	HSA 2012 \$	Non HSA 2013 \$	Non HSA 2012 \$	TOTAL 2013 \$	TOTAL 2012 \$
Employee Benefits						
Salaries & Wages	2,880,409	2,976,756	248,489	291,135	3,128,898	3,267,891
WorkCover	36,751	42,014	2,156	2,557	38,907	44,571
Long Service Leave	(20,531)	75,785	6,097	9,850	(14,434)	85,635
Superannuation	264,324	257,565	24,346	34,124	288,670	291,689
Total Employee Benefits	3,160,953	3,352,120	281,088	337,666	3,442,041	3,689,786
Non Salary Labour Costs						
Agency Costs - Nursing	4,399	22,429	-	1,265	4,399	23,694
Agency Costs - Administration	26,705	32,770	-	-	26,705	32,770
Total Non Salary Labour Costs	31,104	55,199		1,265	31,104	56,464
Supplies & Consumables						
Food Supplies	78,832	75,417	-	-	78,832	75,417
Total Supplies & Consumables	78,832	75,417			78,832	75,417
Other Expenses						
Fuel, Light, Power and Water	49,338	41,063	-	-	49,338	41,063
Insurance costs funded by DHS	15,494	16,371	-	-	15,494	16,371
Motor Vehicle Expenses	6,797	11,538	-	-	6,797	11,538
Repairs & Maintenance	31,927	42,709	-	-	31,927	42,709
Building, Safety & Infrastructure	60,010	48,403	-	-	60,010	48,403
Human Resources	75,815	42,209	-	-	75,815	42,209
Information Technology	73,200	50,017	-	-	73,200	50,017
Telephone, Stationery & Postage	71,170	79,977	-	-	71,170	79,977
Linen Cleaning Service	19,888	21,714	-	-	19,888	21,714
Training	56,519	44,157	-	-	56,519	44,157
Fringe Benefits Tax	9,755	7,593	-	-	9,755	7,593
Audit Fees - Auditor General (refer note 21)	8,508	8,000	-	-	8,508	8,000
Annual Report	26,520	29,010	-	-	26,520	29,010
Other Administrative Expenses	238,649	235,147	51,291	7,377	289,940	242,524
Total Other Expenses	743,590	677,908	51,291	7,377	794,881	685,285
Expenditure using Capital Purposes Income						
Other	-	-	41,871	41,822	41,871	41,822
Total Expenditure using Capital Purposes Income	-	-	41,871	41,822	41,871	41,822
Impairment of Financial Assets						
Depreciation & Amortisation (refer note 4)	-	-	162,609	143,183	162,609	143,183
Total Impairment of Financial Assets	-	-	162,609	143,183	162,609	143,183
Total Expenses	4,014,479	4,160,644	536,859	531,313	4,551,338	4,691,957

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 3a: Analysis of Expenditure by Source

	Acute Health 2013 \$	Protective Services 2013 \$	Day Stay Programs 2013 \$	My Time Program 2013 \$	Prison Program 2013 \$	Psychology Services 2013 \$	Other 2013 \$	TOTAL 2013 \$	TOTAL 2012 \$
Expenditure from Services Supported by Health Services Agreement									
Employee Expenses	2,543,712	343,787	117,807	-	-	155,647	-	3,160,953	3,352,120
Non Salary Labour Costs	31,104	-	-	-	-	-	-	31,104	55,199
Supplies & Consumables	765,230	52,696	23,148	-	-	4,403	-	845,477	753,325
Sub-Total Expenditure from Services Supported by Health Services Agreement	3,340,046	396,483	140,955	-	-	160,050	-	4,037,534	4,160,644
Expenditure from Services Supported by Hospital and Community Initiatives									
Employee Expenses	-	90,304	-	55,924	8,114	23,388	103,358	258,032	337,666
Non Salary Labour Costs	-	-	-	-	-	-	-	-	1,265
Supplies & Consumables	-	13,225	-	2,806	1,843	236	33,181	51,291	7,317
Sub-Total Expenditure from Services Supported by Hospital and Community Initiatives	-	103,529	-	58,730	9,957	23,624	136,539	309,323	346,248
Expenditure using Capital Purposes Income									
Other Expenses from Continuing Operations	41,871	-	-	-	-	-	-	41,871	41,882
Sub-Total Expenditure using Capital Purposes Income	41,871	-	-	-	-	-	-	41,871	41,882
Other Expenditure									
Impairment of Non-Financial Assets	-	-	-	-	-	-	-	-	-
Depreciation & Amortisation	162,609	-	-	-	-	-	-	162,609	143,183
Specific Expenses	-	-	-	-	-	-	-	-	-
Finance Costs	-	-	-	-	-	-	-	-	-
Total Other Expenditure	162,609	-	-	-	-	-	-	162,609	143,183
Total Expenditure	3,544,526	500,012	140,955	58,730	9,957	183,674	136,539	4,551,337	4,691,957

Note 3b: Analysis of expenses by internally managed and restricted specific purpose funds for services supported by hospital and community initiatives

	Parent Entity 2013	Parent Entity 2012	Consolidated Entity 2013	Consolidated Entity 2012
Commercial Activities				
Private Practice and Other Client Activities	278,355	308,662	278,355	308,662
Other	30,968	37,586	30,968	37,586
Total	309,323	346,248	309,323	346,248
Other				
marketing, printing, communications	30,968	37,586	30,968	37,586

Note 4: Depreciation and Amortisation

	2013	2012
	\$	\$
Note 4a: Depreciation		
Buildings	48,198	45,994
Motor Vehicles	14,585	17,700
Computers and Communications	20,659	15,567
Other Plant & Equipment	20,930	20,619
Furniture and Fittings	4,916	4,915
Total Depreciation	109,288	104,867

Note 4b: Amortisation

Computer Software	53,321	38,316
Total Amortisation	53,321	38,316
Total Depreciation and Amortisation	162,609	143,183

Note 5: Cash and Cash Equivalents

For the purposes of the Cash Flow Statement, cash and cash equivalents includes cash on hand and in banks, and short-term deposits which are readily convertible to cash on hand, and are subject to an insignificant risk of change in value, net of outstanding bank overdrafts.

	2013	2012
	\$	\$
Cash On Hand	370	370
Cash at Bank	185,277	424,694
TOTAL	185,647	425,064
Represented by:		
Cash for Tweddle Child + Family		
Health Service Operations	185,647	345,109
Cash for Monies Held in Trust	-	79,955
TOTAL	185,647	425,064

Cash for monies held in Trust is deposited in an 'At-Call' account and there is no risk of a change in value for this amount.

Note 6: Receivables

	2013	2012
	\$	\$
CURRENT		
Contractual		
Inter Hospital Debtors - Day Stay Program	-	7,328
Prison Program Debtor	-	2,420
Trade Debtors	31,183	66,340
Accrued Revenue - Other	35,225	958
	66,408	77,046
Statutory		
GST - Receivable	7,220	20,518
TOTAL CURRENT RECEIVABLES	73,628	97,564
NON CURRENT		
Statutory		
DHS Debtor - Long Service Leave	-	44,276
TOTAL NON-CURRENT RECEIVABLES	-	44,276
TOTAL RECEIVABLES	73,628	141,840

(a) **Ageing analysis of receivables** Please refer to note 17(c) for the ageing analysis of receivables

(b) **Nature and extent of risk arising from receivables** Please refer to note 17(c) for the nature and extent of credit risk arising from receivables

Note 7: Other Financial Assets

	Capital Fund		TOTAL	TOTAL
	2013	2012	2013	2012
	\$	\$	\$	\$
TOTAL	3,554,179	3,269,938	3,554,179	3,269,938
Represented by:				
Tweddle Child and Family Health				
Service Investments	3,554,179	3,269,938	3,554,179	3,269,938
TOTAL	3,554,179	3,269,938	3,554,179	3,269,938

(a) **Ageing analysis of other financial assets** Please refer to note 17(c) for the ageing analysis of other financial assets

(b) **Nature and extent of risk arising from other financial assets** Please refer to note 17(c) for the nature and extent of credit risk arising from other financial assets

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 8: Inventories

	2013	2012
	\$	\$
CURRENT		
Books, DVDs and Videos - at cost	-	26,690
TOTAL CURRENT INVENTORIES	<u>-</u>	<u>26,690</u>
TOTAL INVENTORIES	<u>-</u>	<u>26,690</u>

Note 9 : Other Current Assets

	2013	2012
	\$	\$
CURRENT		
Prepayments	-	2,110
TOTAL OTHER CURRENT ASSETS	<u>-</u>	<u>2,110</u>

Note 10: Property, Plant & Equipment

	2013	2012
	\$	\$
Land		
Crown Land	2,225,000	2,225,000
Freehold Land	720,000	720,000
Total Land at Fair Value	<u>2,945,000</u>	<u>2,945,000</u>
Buildings		
Buildings at Fair Value	1,979,307	1,890,509
Less Accumulated Depreciation	(181,491)	(133,293)
Total Buildings at Fair Value	<u>1,797,816</u>	<u>1,757,216</u>
Plant and Equipment		
Motor Vehicles		
Motor Vehicles	74,066	78,665
Less Accumulated Depreciation	(33,763)	(45,867)
Total Motor Vehicles at Fair Value	<u>40,403</u>	<u>32,798</u>
Computers and Communication		
Computers and Communication	229,465	210,425
Less Accumulated Depreciation	(207,804)	(187,145)
Total Computers and Communication at Fair Value	<u>21,661</u>	<u>23,280</u>
Other Equipment		
Other Equipment	298,176	289,923
Less Accumulated Depreciation	(191,126)	(170,196)
Total Other Equipment at Fair Value	<u>107,050</u>	<u>119,727</u>
Total Plant and Equipment	<u>169,015</u>	<u>175,805</u>
Furniture and Fittings		
Furniture and Fittings	194,060	194,060
Less Accumulated Depreciation	(171,680)	(166,764)
Total Furniture and Fittings at Fair Value	<u>22,380</u>	<u>27,296</u>
TOTAL	<u>4,934,211</u>	<u>4,905,317</u>

Note 10: Property, Plant & Equipment (Continued)

Reconciliations of the carrying amounts of each class of asset at the beginning and end of the previous and current financial year is set out below.

	Plant and Equipment						
	Land	Buildings	Motor Vehicles	Computers & Communications	Other Equipment	Furniture & Fittings	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2011	2,945,000	1,701,724	50,498	13,698	126,950	32,211	4,870,081
Additions	-	101,486	-	25,149	13,468	-	140,103
Disposals	-	-	-	-	-	-	-
Depreciation (note 4a)	-	(45,994)	(17,700)	(15,567)	(20,691)	(4,915)	(104,867)
Balance at 30 June 2012	2,945,000	1,757,216	32,798	23,280	119,727	27,296	4,905,317
Additions	-	88,798	38,534	19,040	8,254	-	154,626
Disposals	-	-	(16,444)	-	-	-	(16,444)
Depreciation (note 4a)	-	(48,198)	(14,585)	(20,659)	(20,930)	(4,916)	(109,288)
Balance at 30 June 2013	2,945,000	1,797,816	40,303	21,661	107,051	22,380	4,934,211

Land and buildings carried at fair value.

In accordance with FRD 103D, an independent valuation of the Health Service's land and building was performed by the Valuer General Victoria by engaging R. J. Fellows, a Certified Practising Valuer from The Market Line Pty Ltd to determine the fair value of the Tweddle Child & Family Health Service's land and buildings. The valuation, which conforms to Australian Valuation Standards, was determined by reference to the amounts for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction. The valuation was based on independent assessments. The effective date of the valuation is 30th June 2009.

Note 11: Intangible Assets

	2013	2012
	\$	\$
Intangible Assets		
Computer Software		
Computer Software at Cost	335,490	316,370
Less Accumulated Amortisation	(168,209)	(114,887)
Total Intangible Assets	167,282	201,483

Reconciliations of the carrying amounts of each class of asset at the beginning and end of the previous and current financial year is set out below.

	Computer Software	TOTAL
	\$	\$
Balance at 1 July 2011	141,162	141,162
Additions - WIP	98,637	98,637
Disposals	-	-
Amortisation (note 4b)	(38,316)	(38,316)
Balance at 30 June 2012	201,483	201,483
Additions-WIP	19,120	19,120
Disposals		
Amortisation (note 4b)	(53,321)	(53,321)
Balance at 30 June 2013	167,282	167,282

Note 12: Payables

	2013	2012
	\$	\$
CURRENT		
Contractual		
Trade Creditors	88,223	159,399
Accrued Expenses	-	10,161
Other Payables	434	944
	88,657	170,504
Statutory		
GST Payable	4,113	6,478
PAYG Tax Payable	44,248	49,301
	48,361	55,779
TOTAL	137,018	226,283

(a) Maturity analysis of payables

Please refer to note 17(d) for the ageing analysis of payables

(b) Nature and extent of risk arising from payables

Please refer to note 17(d) for the nature and extent of risks arising from payables

Note 13: Provisions

	2013	2012
	\$	\$
CURRENT		
Employee Benefits (refer Note 13a)	468,985	594,443
TOTAL	468,985	594,443
NON-CURRENT		
Employee Benefits (refer Note 13a)	172,273	288,916
TOTAL	172,273	288,916

Note 13a: Employee Benefits

	2013	2012
	\$	\$
CURRENT		
Long Service Leave		
- short term benefits at nominal value	73,832	111,774
Annual Leave		
Expected to be utilised within 12 months (nominal value)	48,302	323,741
Expected to be utilised after 12 months (present value)	193,209	73,634
Accrued Salaries and Wages	153,642	81,153
Accrued Days Off	-	4,141
TOTAL	468,985	594,443
NON-CURRENT		
Long Service Leave *	172,273	288,916
TOTAL	172,273	288,916
Movement in Long Service Leave:		
Balance at start of year	400,690	296,543
Movement	(154,585)	104,147
Balance at end of year	246,105	400,690

*** The following assumptions were adopted in measuring present value:**

- amounts included in non current long service leave relate to all employees with less than 10 years of service ; and
- amounts included in non current long service leave are measured at present value as per AASB 119.

Note 14: Other Liabilities

	2013	2012
	\$	\$
CURRENT		
Monies Held in Trust*		
- Other	-	79,955
Total Current	-	79,955
Total Other Liabilities	-	79,955

*** Total Monies Held in Trust Represented by the following assets:**

Cash and Cash Equivalents (refer to Note 5)	-	79,955
TOTAL	-	79,955

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 15: Equity & Reserves

	2013	2012
	\$	\$
(a) Reserves		
Asset Revaluation Reserve		
Balance at the beginning of the year	2,853,422	2,853,422
Balance at the end of the year *	2,853,422	2,853,422
* Represented by:		
- Land	2,669,417	2,669,417
- Buildings	184,005	184,005
	2,853,422	2,853,422
Financial Assets Available-for-Sale		
Balance at the beginning of the year	285,176	460,795
Transfer to Operating Statement on		
Sale of Other Financial Assets	(68,924)	(11,253)
Transfer to Operating Statement due to		
Recognition of Impairment of Financial Assets	-	-
Changes in Market Value	359,902	(164,366)
Balance at the end of the year	576,154	285,176
Restricted Specific Purpose Reserve		
Balance at the beginning of the year	416,474	416,474
Balance at the end of the year	416,474	416,474
Total Reserves	3,846,050	3,555,072
(b) Contributed Capital		
Balance at the beginning of the year	3,587,206	3,587,206
Contributed Capital (DHS)	-	-
Balance at the end of the year	3,587,206	3,587,206
(c) Accumulated Surpluses/(Deficits)		
Balance at the beginning of the year	643,567	632,718
Net Result for the Year	59,848	10,849
Balance at the end of the year	703,415	643,567
Total Equity at end of financial year	8,136,671	7,785,845

Note 16: Reconciliation of Net Result for the Year to Net Cash Inflow/(Outflow) from Operating Activities

	2013	2012
	\$	\$
Net Result for the Year	59,848	10,849
Depreciation & Amortisation	162,609	143,183
Net (Gain)/Loss from Sale of PPE	(3,552)	-
Net (Gain)/Loss from Sale of Investments	-	26,203
Change in Operating Assets & Liabilities :		
Increase/(Decrease) in Payables	(20,917)	83,125
Increase/(Decrease) in Provisions	(310,449)	172,455
Increase/(Decrease) in Other Liabilities	-	(21,957)
(Increase)/Decrease in Receivables	68,211	(17,828)
(Increase)/Decrease in Inventories	29,690	152
(Increase)/Decrease in Prepayments	2,110	(90)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	(12,450)	396,092

Note 17: Financial Instruments

(a) Financial risk management objectives and policies

Tweddle's principal financial instruments comprise of:

- (1) cash assets
- (2) term deposits
- (3) receivables excluding statutory receivables
- (4) investment in equities and managed investment schemes
- (5) payables excluding statutory payables

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 expense are recognised, with respect to each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

Tweddle's main financial risks include credit risk, liquidity risk, interest rate risk, and equity price risk. Tweddle manages these financial risks in accordance with its financial risk management policy. Tweddle uses different methods to measure and manage the risks. Primary responsibility rests with the Finance Audit & Risk Committee. Tweddle has minimal exposure to cash flow interest rate risks through its cash and deposits, term deposits and bank overdrafts that are at floating rate.

(a) Categorisation of financial instruments

	Note	Category	Carrying Amount 2013 \$	Carrying Amount 2012 \$
Financial Assets				
Cash and cash equivalents	5	N/A	185,647	425,064
Receivables	6	Receivables measured at amortised cost	66,408	77,046
Other Financial assets	7	Available for sale financial assets (at fair value through equity)	3,554,179	3,269,938
Financial Liabilities				
Payables	12	Financial liabilities measured at amortised cost	88,657	170,504

The carrying amount excludes statutory financial assets and liabilities (ie, GST Payable or Receivable)

Net Holding Gain/(Loss) on financial instruments by category

	Net Holding Gain/(Loss) 2013	Net Holding Gain/(Loss) 2012
Financial Assets		
Cash at Bank	-	-
Receivables	-	-
Other Financial Assets	284,241	(22,532)
Total Financial Assets	284,241	(22,532)

(i) For cash and cash equivalents, loans or receivables and available-for-sale financial assets, the net gain or loss is calculated by taking the movement in the fair value of the asset, interest revenue, plus or minus foreign exchange gains or losses arising from revaluation of the financial assets, and minus any impairment recognised in the net result; (ii) For financial liabilities measured at amortised cost, the net gain or loss is calculated by taking the interest expense, plus or minus foreign exchange gains or losses arising from the revaluation of financial liabilities measured at amortised cost; and (iii) For financial assets and liabilities that are held-for-trading or designated at fair value through profit or loss, the net gain or loss is calculated by taking the movement in the fair value of the financial asset or liability.

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 17: Financial Instruments (continued)

(b) Credit risk exposures

Credit risk arises from the contractual financial assets of the health service, which comprise cash and cash equivalents, non-statutory receivables and available for sale contractual financial assets. The health service's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the health service. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the health services contractual financial assets is minimal because the main debtor is the Victorian Government. For debtors other than the government, it is the health services policy to deal with entities with high credit ratings and to obtain sufficient collateral or credit enhancements where appropriate. As with the debtors policy, Tweddle policy is only to deal with banks with high credit ratings.

Provision of impairment is recognised when there is objective evidence that Tweddle will not be able to collect a receivable.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements net of allowances for losses represents Tweddle's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Credit quality of contractual financial assets that are neither past due or impaired

	Financial Institutions (AA- credit rating)	Other (min BBB Credit rating)	Total
2013			
Financial Assets			
Cash at Bank	185,277	-	185,277
Receivables			-
Other Financial Assets			
Managed Investments	-	3,554,179	3,554,179
Total Financial Assets	185,277	3,554,179	3,739,456
2012			
Financial Assets			
Cash at Bank Receivables	424,694	-	424,694
Receivables			-
Other Financial Assets			
Managed Investments	-	3,292,470	3,292,470
Total Financial Assets	424,694	3,292,470	3,717,164

(i) the total amount disclosed here excludes statutory amounts (e.g. amounts owing from Victorian Government and GST input tax recoverable).

(b) credit risk continued - Ageing analysis of financial assets as at 30 June

	Consolidated Carrying Amount	Not past due and not impaired	Past Due But Not Impaired			
			Less than 1 month	1-3 months	3 months less than 1 year	Impaired Financial Assets
	\$	\$	\$	\$	\$	\$
2013						
Financial Assets						
Cash at Bank	185,647	185,647	-	-	-	-
Receivables	66,408	66,408	-	-	-	-
Other Financial Assets						
Managed Investments	3,554,179	3,554,179	-	-	-	-
Total Financial Assets	3,806,234	3,806,234	-	-	-	-
2012						
Financial Assets						
Cash at Bank	-	424,694	-	-	-	-
Receivables	77,046	10,818	66,228	-	-	-
Other Financial Assets						
Managed Investments	3,292,470	3,292,470	-	-	-	-
Total Financial Assets	3,369,516	3,727,982	66,228	-	-	-

Note 17: Financial Instruments (continued)

The carrying amount excludes statutory financial assets and liabilities (i.e., Government receivables & GST Receivable). There are no financial assets which are individually determined to be impaired. Currently Tweddle does not hold any collateral as security nor credit enhancements relating to any of its financial assets. There are no financial assets that have had terms renegotiated so as to prevent them from being past due or impaired and they are stated as the carrying amounts as indicated.

(c) Liquidity Risk

Liquidity risk is the risk that Tweddle will be unable to meet its financial obligations as and when they fall due. Tweddle exposure to liquidity risk is the carrying amount of financial liabilities in the balance sheet. Tweddle manages its liquidity risk through monthly management report and reporting to the board sub committee on a monthly basis who assess and manage the risks.

The following table discloses the contractual maturity analysis for Tweddle Child and Family Health Service's financial liabilities. For interest rates applicable to each class of liability refer to individual notes to the financial

Maturity Analysis of Financial Liabilities as at 30 June

	TOTAL Carrying Amount	Nominal Amount	Maturity Dates			
			Less than 1 month	1-3 months	3 months less than 1 year	1-5 years
	\$	\$	\$	\$	\$	\$
2013						
Payables						
Trade creditors and accruals	88,657	88,657	88,657	-	-	-
Total Payables	88,657	88,657	88,657	-	-	-
2012						
Payables						
Trade creditors and accruals	170,504	170,504	128,061	42,443	-	-
Total Payables	170,504	170,504	128,061	42,443	-	-

The carrying amount excludes statutory financial assets and liabilities (i.e., GST Payable)

(d) Other Price Risk**Interest Rate Risk**

Exposure to interest rate risk might arise primarily through Tweddle Child & Family Health Service's interest bearing liabilities. Minimisation of risk is achieved by actively managing all interest bearing assets and liabilities .

Interest rate exposure and ageing analysis of financial assets

	*Weighted Average Effective Interest Rates	TOTAL Carrying Amount	Past Due But Not Impaired		
			Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	(%)	\$	\$	\$	\$
2013					
Financial Assets					
Cash at Bank	2.00%	185,647	-	185,647	-
Receivables		66,408	-	-	66,408
Other Financial Assets		3,554,179	-	-	3,554,179
Total Financial Assets		3,806,234	-	185,647	3,620,587
2013					
Payables					
Trade creditors and accruals		88,657	-	-	88,657
Total Payables		88,657	-	-	88,657

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 17: Financial Instruments (continued)

	*Weighted Average Effective Interest Rates	TOTAL Carrying Amount	Past Due But Not Impaired		
			Fixed Interest Rate	Variable Interest Rate	Non Interest Bearing
	(%)	\$	\$	\$	\$
2012					
Financial Assets					
Cash at Bank	4.75%	424,694	-	424,324	370
Receivables		112,505	-	-	112,505
Other Financial Assets		3,292,470	-	-	3,292,304
Total Financial Assets		3,829,669	-	424,324	3,405,345
2013					
Payables					
Trade creditors and accruals		170,504	-	-	170,504
Total Payables		170,504	-	-	170,504

* Weighted average or effective interest rates for each class of asset. The carrying amount excludes statutory financial assets and liabilities (ie, GST Receivable)

Currency Risk

As Tweddle Child & Family Health Service does not hold any international instruments it is not affected by any movements in foreign currency.

Market Risk

Exposure to other price risk might arise primarily through a change in the Market Value of Tweddle Child & Family Health Service's investments in Shares in Publicly Listed Companies.

Sensitivity Disclosure Analysis

Taking into account past performance, future expectations, economic forecasts, and management's knowledge and experience of the financial markets, Tweddle Child & Family Health Service believes the following movements are 'reasonably possible' over the next 12 months (Base rates are sourced from the Commonwealth Bank of Australia).

- A parallel shift of 6% in market interest rates from year-end rates.
- A parallel shift of +15% and -15% in market movements from year-end Share Market position.

The following table discloses the impact on net operating result and equity for each category of financial instrument held by Tweddle Child & Family Health Service at year end as presented to key management personnel, if changes in the relevant

	Carrying Amount	Interest Rate Risk				Other Price Risk			
		-6%		+6%		-15%		+15%	
		Profit	Equity	Profit	Equity	Assets	Equity	Assets	Equity
2013 Financial Assets	%	\$	\$	\$	\$	\$	\$	\$	\$
Cash at Bank	185,647	(11,139)	(11,139)	11,139	11,139	-	-	-	-
Receivables	66,408	-	-	-	-	-	-	-	-
Other Financial Assets:									
- Managed Investments	3,554,179	-	-	-	-	(533,127)	(533,127)	533,127	533,127
Payables									
Trade creditors and accruals	88,657	-	-	-	-	-	-	-	-
2012 Financial Assets	%	\$	\$	\$	\$	\$	\$	\$	\$
Cash at Bank	424,694	(25,482)	(25,482)	25,482	25,482	-	-	-	-
Receivables	77,046	-	-	-	-	-	-	-	-
Other Financial Assets:									
- Managed Investments	3,292,470	-	-	-	-	(493,871)	(493,871)	493,871	493,871
Payables									
Trade creditors and accruals	170,504	-	-	-	-	-	-	-	-

The carrying amount excludes statutory financial assets and liabilities (ie, GST Receivable and Payable)

Note 17: Financial Instruments (continued)**(e) Fair Value**

The fair values and net fair values of financial instrument assets and liabilities are determined as follows: • Level 1 - the fair value of financial instrument with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; • Level 2 - the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and • Level 3 - the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable market inputs. Fair value of these is determined by projecting future cash inflows from expected future dividends and subsequent disposal of the securities. These cash flows are then discounted back to their present value using a discount rate of 4.75%. Tweddle considers that the carrying amount of financial instrument assets and liabilities recorded in the financial statements to be a fair approximation of their fair values, because of the short-term nature of the financial instruments and the expectation that they will be paid in full. The following table shows that the fair values of most of the contractual financial assets and liabilities are the same as the carrying amounts.

Comparison between carrying amount and fair value

	Consolidated		Consolidated	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	2013	2013	2012	2012
	\$	\$	\$	\$
Financial Assets				
Cash at Bank	185,647	185,647	425,064	425,064
Receivables	66,408	66,408	77,046	77,046
Other Financial Assets:				
- Managed Investments	3,554,179	3,554,179	3,292,470	3,292,470
Total Financial Assets	3,806,234	3,806,234	3,794,580	3,794,580
Payables				
Trade creditors and accruals	88,657	88,657	170,504	170,504
Total Financial Liabilities	88,657	88,657	170,504	170,504

The carrying amount excludes statutory financial assets and liabilities (i.e., Government receivables & GST Receivable).

e) Fair value (continued) - Financial assets measured at fair value

	Carrying Amount as at 30 June \$'000's	Fair value measurement at end of reporting period using:		
		\$'000's Level 1	\$'000's Level 2	\$'000's Level 3
2013				
Financial Assets at fair value				
Other Financial Assets:				
- Managed Investments	3,554,179	3,554,179	-	-
Total Financial Assets	3,554,179	3,554,179	-	-
2012				
Financial Assets at fair value				
Other Financial Assets:				
- Managed Investments	3,292,470	3,292,470	-	-
Total Financial Assets	3,292,470	3,292,470	-	-

*There is no significant transfer between level 1 and level 2

The managed investment portfolio is measured and evaluated by the Finance Audit & Risk committee on monthly basis.

Note 18: Commitments

	2013	2012
	\$	\$
Lease commitments		
Operating Lease-Telephone system	19,426	35,415
Operating Lease		
Not later than one year	6,851	8,854
Later than 1 year and not later than 5 years	12,575	26,561
	19,426	35,415
Total commitments for Expenditure (inclusive of GST)	19,426	35,415
Less: GST	(3,219)	(3,219)
Total commitments for Expenditure (exclusive of GST)	16,207	32,196

Note 19: Segment Reporting**Business Segment**

Tweddle Child and Family Health Service has one business segment, for the delivery of early parenting services.

Geographical Segment

Tweddle Child and Family Health Service operates in Victoria.

Notes To And Forming Part Of The Financial Statements For The Year Ended 30 June 2013

Note 20a: Responsible Persons Disclosures

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

	Period
Responsible Minister	
The Honourable David Davis, MP, Minister for Health	1/07/2012-30/06/2013
Governing Boards	
Ms N Milburn (Chairperson)	1/07/2012-30/06/2013
Ms Marie Howard (Deputy Chair)	1/07/2012-30/06/2013
Mr M Wild (Treasurer)	1/07/2012-30/06/2013
Ms L Black	1/07/2012-30/06/2013
Ms J Rizza	1/07/2012-30/06/2013
Ms M Dawson-Smith	1/07/2012-30/06/2013
Ms J Freeman	1/07/2012-30/06/2013
Ms S Gannon	1/07/2012-30/06/2013
DR C Orkin	1/07/2012-30/06/2013
Mr R Patterson	1/07/2012-30/06/2013
Dr J Tennant	1/07/2012-30/06/2013

Board members resigned as of 30 June 2013; Ms J Freeman, Mr R Patterson, Dr J Tennant, Ms J Rizza.

Accountable Officers

Ms. J. O'Brien - Chief Executive Officer 12/06/2013-30/06/2013

Other Personnel - Contractors with significant

Management Responsibilities - NIL

1/07/2012-30/06/2013

Remuneration of Responsible Persons

The number of Responsible Persons are shown in their relevant income bands;

	2013 No.	2012 No.
Income Band		
\$0 - \$9,999	12	11
\$160,000 - \$169,999	-	1
\$200,000 - \$209,999	1	-
Total Numbers	13	12
	\$	\$
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	211,099	163,311

Amounts relating to Responsible Ministers are reported in the financial statements of the Department of Premier and Cabinet.

Members of the Board of Management all hold honorary positions.

Other Transactions of Responsible Persons and their Related

Parties. There were no transactions with Responsible Persons and related parties.

Note 20b: Executive Officer Disclosures

Executive Officers' Remuneration

The numbers of executive officers, other than Ministers and Accountable Officers, and their total remuneration during the reporting period are shown in the first two columns in the table below in their relevant income bands. The base remuneration of executive officers is shown in the third and fourth columns. Base remuneration is exclusive of bonus payments, long-service leave payments, redundancy payments and retirement benefits.

	Total Remuneration		Base Remuneration	
	2013	2012	2013	2012
	No.	No.	No.	No.
	NIL	NIL	NIL	NIL
Annualised Employee Equivalent	NIL	NIL	NIL	NIL

Note 21: Remuneration of Auditors

	2013 \$	2012 \$
Audit fees paid or payable to the Victorian Auditor-General's Office for audit of the Tweddle Child and Family Health Service current financial report		

Paid as at 30 June	8,508	8,165
Payable as at 30 June	11,108	10,579

Note 22: Events Occurring After the Balance Sheet Date

No matters or circumstances have arisen since the end of the financial year which significantly effect the operations of Tweddle.

Note 23: Contingent Assets and Contingent Liabilities

There are no contingent assets or liabilities.

Note 24: Summary of financial results

	2013	2012	2011	2010	2009
	\$	\$	\$	\$	\$
Total Revenue	4,611,186	4,702,806	4,617,630	4,742,748	4,929,002
Total Expenses	(4,551,338)	4,691,957	4,675,158	4,644,158	4,450,955
Operating Surplus/ (Deficit)	59,848	10,849	(57,528)	98,573	478,047
Accumulated Surplus	703,415	643,567	632,718	690,246	591,673
Total Assets	8,914,947	8,975,442	8,906,589	9,050,115	8,801,217
Total Liabilities	778,276	1,189,597	955,974	1,102,689	1,118,052
Net Assets	8,136,671	7,785,845	7,950,615	7,947,426	7,683,165
Total Equity	8,136,671	7,785,845	7,950,615	7,947,426	7,683,165
NET CASH FLOWS FROM OPERATING ACTIVITIES	(12,450)	396,092	(56,015)	237,501	205,835

Attestation

Attestation on Compliance with Australian / New Zealand Risk Management Standard

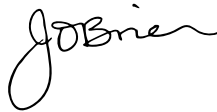
"I, Michael Wild certify that Tweddle Child + Family Health Service have risk management processes in place consistent with the Australian/New Zealand Risk Management Standard and an internal control system in place that enables the executives to understand, manage and satisfactorily control risk exposures. The Finance and Risk Committee verifies this assurance and that the risk profile of Tweddle Child + Family Health Service has been critically reviewed within the last 12 months."



Mr. Michael Wild
Acting Chairperson
30 June 2013

Attestation on Data Integrity

"I, Jacquie O'Brien certify that Tweddle Child + Family Health Service has put in place appropriate internal controls and processes to ensure that reported data reasonably reflects actual performance. Tweddle Child + Family Health Service has critically reviewed these controls and processes during the year."



Ms Jacquie O'Brien
CEO Tweddle Child + Family Health Service
30 June 2013

Appendix 1: Tweddle Annual Report 2012-13 - Disclosure Index

The Annual Report of Tweddle Child + Family Health Service is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of the Health Service's compliance with statutory disclosure requirements.

Legislation	Requirement	Page Ref.
Ministerial Directions		
Report of Operations		
Charter and purpose		
FRD 22C	Manner of establishment and the relevant Ministers	A1, 26, F39
FRD 22C	Objectives, functions, powers and duties	A1-A29
FRD 22C	Nature and range of services provided	A2
Management and structure		
FRD 22C	Organisational structure	A25
Financial and other information		
FRD 10	Disclosure index	F43
FRD 11	Disclosure of ex-gratia payments	NA
FRD 15B	Executive Officer disclosures	F39
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