

05 - 06

# **IPAA Annual Report**

*July 2005 - December 2006*



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## **IPAA Annual Report**

July 2005 - December 2006

### **Introduction**

#### **About IPAA SA**

For 80 years IPAA has been supporting and promoting the public sector in South Australia. Since October 1927 when a group of passionate volunteer public servants formed the Institute of Public Administration (IPA), we have been champions of excellence in public administration.

We are now the largest professional body for public sector employees in South Australia, and work with a very significant portion of the state's workforce. The public sector contributes enormously to the prosperity and high living standards of South Australia and IPAA exists to support the efforts of this often 'silent army'. We do this by fostering positivity and creativity, and offering opportunities for sharing and learning through our wide range of events, training workshops and networking opportunities.

We remain a membership organisation, and we are non-political and not for profit. We cater across the State, Federal and Local spheres of Government. Our long history means we have support from many long-term members and contributors and our independence means we can deliver un-biased information and learnings from across the jurisdictions.

Our core aim, with the help of our members, is to make the public sector in South Australia a great place to work and enjoy a varied career.

#### **About IPAA SA's Annual Reporting**

The 2005-2006 Annual Report has been produced to provide members with an outline of our recent performance and the challenges and initiatives of the future.

The 2005-2006 Financial Year reporting period was extended with the agreement of Members in a Special General Meeting on 9 June 2006. This decision was taken to firstly, make it easier for the Auditor General's Department to provide a timely service to IPAA, and secondly, to match reporting requirements with IPAA's general activities, which are all aligned to a calendar year. This means that this report covers an 18 month period. The report for the next reporting period will be for 1 January to 31 December 2007.



## IPAA Annual Report

July 2005 - December 2006

### Highlights of 2005 - 2006

#### 2005

- July** IPAA SA Divisional Council resolves to adjust the focus of IPAA to one of growth and development, supporting evident changes and consequent needs in the market we serve.
- October** Deb Dickson, IPAA's new Executive Director is appointed.
- December** IPAA launches a new product offering, the IPAA Learning and Development Program, consisting of short skill-based workshops tailored for public sector employees.

#### 2006

- February** IPAA holds a sell-out event featuring Hon Kevin Foley MP, Deputy Premier and Treasurer and Shadow Treasurer, Hon Rob Lucas MLC, a key showcase opportunity for the start of the State election campaign.
- April** Pru Goward, Sex Discrimination Commissioner, Australian Government provides an update on 'Striking the Balance, Women, Men, Work and Family', in front of a sell-out crowd.
- June** IPAA launches a new event series called 'Meet the Minister', kicking off with Hon Amanda Vanstone MP.
- July** Gary Storkey, IPAA SA's President and CE of Homestart Finance, passes the baton to Anne Howe, CE of SA Water.
- September** IPAA launches a revised membership structure, introducing an alumni category, a corporate membership category, and an updated, valued-added young professionals category.
- October** IPAA SA Divisional Council resolves to modify, with member agreement, its governance model to make it more efficient and effective.
- November** Hon Alexander Downer MP, Minister for Foreign Affairs features in our second Meet the Minister event.
- December** IPAA holds its 50th workshop and its 20th event for the year.
- IPAA updates and upgrades its web site to allow on-line, data-base-driven registration processes for all events and workshops.
- IPAA launches the IPAA Mentoring Program linking senior and young professional members.





## **IPAA Annual Report**

July 2005 - December 2006

### **President's Report**

The period from July 2005 to December 2006 has been one of considerable change and growth for IPAA SA.

In 2005 the IPAA SA Divisional Council made some tough decisions. It recognised the significant change occurring in the public sector and identified opportunities for growth. To achieve progress, IPAA needed to redefine the role of both staff and the Council.

Much time has been spent on restructuring IPAA, bringing on a new operation team with specific events, marketing and business expertise. IPAA put in place a 12 month business plan called the IPAA Blueprint in December 2005, which has served IPAA well in getting projects off the ground and re-engineering its product offerings. In the past 18 months, IPAA has experienced considerable growth, most particularly in the 12 month period from January to December 2006.

We've held 57 workshops in the period and over 20 events, attracting a total audience of some 5,100 people. Membership has also flourished, with over 60 new members joined since the launch of the revamped offering, many of them young professionals.

From a financial perspective, IPAA's income has significantly increased over the reporting period, and is in fact the highest it has been for many years. But such an organisational transition has not come without considerable expenses, meaning that IPAA recorded a small loss for the period. Moving forward however, our focus in the coming financial period will be on bedding down new product offerings, improving processes and systems and implementing a new governance model for the IPAA SA Divisional Council.

In summary, the past 18 months have allowed IPAA SA to transition to a vibrant, more relevant organisation with increased recognition and support. We are attracting more members, more event attendees, and new audiences, which will stand us in good stead for the next phase of growth.

I wish to personally thank my fellow Councillors, past Councillors and immediate Past President Gary Storkey for sharing this journey with me.



Anne Howe



**Divisional Council  
and Office Bearers  
2005 - 2006**

**Lieutenant Governor  
Bruno Krumins AM**

**Patron**

**Anne Howe**  
Chief Executive,  
SA Water Corporation

**President**

**James Burston**  
Acting Director Investment,  
Department of Trade and  
Economic Development

**Vice President**

**Georgina Goodrich**  
(Former) Senior Policy and Program Manager,  
Department for Families and Communities

**Vice President**

**Danny Zabrowarny**  
Director, Regional Statistics Branch, Australian  
Bureau of Statistics, SA

**Treasurer**

**Sue Averay**  
Manager, Corporate Planning and Development,  
Department of Environment and Heritage

**Secretary / Public Officer**

**Councillors**

**Damian Amamoo**  
Chief Executive Officer, Inception Strategies

**Jill Gael**  
Director, Centre for People Development Pty Ltd

**Bruce Guerin**  
Principal, Public Policy & Management

**Elizabeth Ho**  
Director, Bob Hawke Prime Ministerial Centre,  
University of SA

**Anna Lewkowicz**  
Coordinator, Planning and Reporting,  
Policy, Planning and Performance,  
Department of Education and Children's Services

**Dr Sophia Matiasz**  
Principle Policy Officer,  
Higher Education Unit, DFEEST

**Mariann McNamara**  
Project Manager, DFEEST

**Christel Mex**  
Director, Communications and Engagement,  
Adelaide and Mount Lofty Ranges,  
Natural Resources Management Board

**Fij Miller**  
Director, Community Engagement,  
Department for Transport,  
Energy and Infrastructure

**Sandy Semmens**  
Executive Officer, LG Research and  
Development Scheme, Program Manager,  
LGA Education and Training Service,  
Local Government Association of South Australia

**Sue Vardon**  
Chief Executive,  
Department for Families and Communities

**IPAA Annual Report**  
*July 2005 - December 2006*

**Divisional Council  
and Office Bearers  
2005 - 2006**

**IPAA Team 2005 - 2006**

**Deb Dickson**  
Executive Director

**Viv Pippan-Brown**  
Membership and Finance Officer

**Sue Hoffmann**  
Sponsorship and Training Manager

**Kelly Duggan**  
Events Coordinator

**Dianne Haylock**  
Registration and Customer Service Officer

**Auditor**

**John Tate**  
Auditor General's Department

**Returning Officer**

**Mr Edward (Ted) Dudzinski**  
Department of Environment and Heritage



**Council Meetings**

The number of meetings of the IPAA SA Divisional Council held in 2005 - 2006 totalled 11. No Council Members received remuneration for their role as Councillors or for attendance at meetings.

	Number eligible to attend	Number attended
Damian Amamoo	11	9
Sue Averay	11	10
James Burston	11	9
Jill Gael	11	7
Georgina Goodrich	11	8
Bruce Guerin	11	9
Elizabeth Ho	11	7
Anne Howe	11	5
Anna Lewkowicz	11	6
Sophia Matiasz	11	4
Mariann McNamara	11	9
Christel Mex	11	9
Fij Miller	11	6
Sandy Semmens	11	5
Gary Storkey	11	7
Sue Vardon	11	4
Danny Zabrowarny	11	6



## **IPAA Annual Report**

*July 2005 - December 2006*

### **Women's Forum**

#### **Chair**

**Ingrid Haythorpe**

Executive Director, Department of Justice

#### **Members**

**Michele Bayly-Jones**

Coroners' Court

**Tahnya Donaghy**

(June 2006 - )

Director, Office for Youth

**Karen James**

(June 2006 - )

Department of Health

**Jeanne Lorraine**

Principal Project Officer,  
Australian Better Health Initiative (ABHI),  
Country Health SA

**Lindy McAdam**

Manager, Concessions and Anti Poverty Services,  
Department for Families and Communities

**Sandy Pitcher**

(April 2006 - )

Director, Office for Women

**Megan Tassell**

Principal, North Ingle School

**Anita Torr**

(July 2006 - )

Senior Policy Adviser,  
Human Resources and Workforce Development,  
Department of Education and Children's Services

**Sue Vardon**

Chief Executive, Department for  
Families and Communities

**Rochelle Woodley-Baker**

( - June 2006)

RWB and Associates

**Danny Zabrowarny**

Director, Regional Statistics Branch,  
Australian Bureau of Statistics, SA

## **Young Professionals' Forum**

### **Co-Chairs**

**Michael Guarna**

( - September 2006)

Manager, Policy & Projects,  
Equal Opportunity Commission

**Simone Williams**

Marketing Communications Manager,  
Government Reform Commission

### **Members**

**Rachelle Ambagtsheer**

( - September 2006)

Northern Metro Community Health Service

**Brenton Caffin**

(June 2006 - )

General Manager Strategy,  
Workcover Corporation

**Louisa Clark**

(June 2006 - )

City of Salisbury

**Erin Faehrmann**

Performance Manager,  
Northern Region, Operations,  
SA Water Corporation

**Lissa Fountaine**

Policy Officer, Department of Water,  
Land and Biodiversity Conservation

**Kosette Lambert**

( - September 2006)

Department of Environment and Heritage

**Anna Lewkowicz**

Coordinator, Planning and Reporting,  
Policy, Planning and Performance,  
Department of Education and Children's Services

**Tania Toth**

( - August 2006)

Former Policy Officer,  
Department of the Premier and Cabinet

**Mia Zahra**

Project Officer,  
Equal Opportunity Commission

## Objectives

The following section of our Annual Report outlines our performance and achievements against the IPAA SA 2006 Blueprint. The Blueprint was developed against the backdrop of considerable work the IPAA SA Divisional Council had carried out on its strategic directions. These directions included the following goals:

- Goal 1** Leadership - Developing high brand recognition and unprompted awareness of IPAA in its market. To be seen as a leader.
- Goal 2** Business viability – IPAA to become increasingly self-funding.
- Goal 3** Membership – Increasing relevance and value for public servants such that they want to join as Members
- Goal 4** Professional development – Developing IPAA as a key Learning and Development provider for the public sector.

The Blueprint was in essence a short-term, 12 month plan to restore the relevance and financial viability of the organisation and to prepare

### Membership review and relaunch

**Objectives** To research and test-market a new model of membership for IPAA to provide improved benefits to existing and potential members, incorporating a corporate membership category and a category for retired public servants.

**Achievements** IPAA SA Divisional Council signed off on a new membership model in May 2006. IPAA launched the new model in September 2006, phasing in a corporate membership model in 2007.

### Redevelopment of sponsorship

**Objectives** To improve IPAA's approach to, and relationships with, corporate and government 'sponsors', with a view to creating tangible 'partnerships' which underpin and support IPAA's objectives.

**Achievements** IPAA SA revised its sponsorship arrangements in February 2006 and launched a corporate membership structure for government in 2006 to replace the previous 'sponsorship' model.



## Objectives

### Improving event offerings

**Objectives** To improve the range, breadth and appeal of IPAA's events, to target new audiences and to improve the profitability of all events.

**Achievements** IPAA SA launched a new event plan with an ambitious target of 25 events. It achieved this goal by December 2006.

### Development of a Learning and Development Program

**Objectives** To research, develop and launch a new product offering of short skills-based workshops tailored to the needs of public servants.

**Achievements** IPAA SA launched a full 12 month program in December 2005 for the following year. IPAA held over 50 workshops in 2006, with the overwhelming response contributing significantly to IPAA's profitability.

### Building the IPAA brand

**Objectives** To redevelop IPAA's Awards offerings and improve perceptions of the IPAA brand amongst its audiences.

**Achievements** IPAA has achieved outstandingly positive perceptions and increased support from its audiences.

### Developing an improved governance model

**Objectives** To research an improved model of governance appropriate to IPAA's structure and future growth.

**Achievements** IPAA SA Council approved a new governance model in October 2006, to be launched the following year.

### Attracting Generations X & Y

**Objectives** To improve the attractiveness of IPAA's offerings to younger public servants in order to shore up IPAA's relevance into the future.

**Achievements** IPAA launched a revised membership category for young people in September 2006. It also hosted a range of new events focussed on younger public servants and launched a mentoring program in December 2006 aimed at benefiting young members.

## **Financial Results**

Highlights from the financial reports for the period 1 July 2005 – 31 December 2006 follow.

### **Income**

- IPAA's income for the period 1 July 2005 to 31 December 2006 was significantly increased from the previous period, and in fact is the highest it has been for many years.
- While we are measuring an 18 month period as opposed to a 12 month period, most of IPAA's income was achieved in the 12 months between January and December, with IPAA achieving a 46% growth rate on income compared with the previous period.
- All up, IPAA achieved an income level of \$831,124, compared with \$379,667 for the previous period.
- The Learning & Development program contributed significantly to this income growth, as did IPAA's events, particularly those held between January and July 2006.

### **Profit/Loss**

- Despite this rapid growth in income, the changes brought about did not come without considerable expenses.
- IPAA realized a loss of \$35,586 in the period 1 July 2005 to 31 December 2006.
- This was despite rapid growth in income and is attributed primarily to the transition of staff.
- Firstly, the previous Executive Officer received a large, unbudgeted redundancy payout (including unbudgeted accrued annual and long service leave payments).
- In the interim period between the retirement of the Executive Officer and the commencement of the current Executive Director, a consultant was engaged to lead IPAA, at a significant unbudgeted cost. (Both of these amounts have not been provided for privacy reasons, but both had a substantial impact on expenses for the period.)
- One Department failed to contribute sponsorship promised, so this reduced the final income amount by \$5,500.
- Items incorrectly recorded as assets in the previous financial period were transferred to expenses, thereby increasing expenses by \$6,558.
- In accordance with the change from cash to accrual accounting some years back, IPAA also commenced apportioning membership fees between financial periods, which impacted on income recorded in this particular financial year period. The amount to be apportioned across the 2007 financial period was \$29,641.
- There were also a number of un-budgeted expenses such as upgrade of software, purchase of equipment for new staff and for use in the new Learning and Development program. This amounted to \$10,073.

## **Financial Results**

### **Expenses**

- Predictably, expenses were much higher than for the previous period too, most of this attributable to increased staff costs.
- The annual leave provision and associated Work Cover and Super expenses were brought in to the last financial period, increasing IPAA's expenses by \$9,622.

### **Assets**

- Total current assets are down from the previous period. This is primarily because of the reduction in cash reserves and an incorrect recording of equipment purchased in the previous period, as discussed.

### **Going forward**

- Our focus in the coming financial period will be on bedding down new product offerings, improving processes and implementing a new governance model with a new Council.
- Systems are now in place to accrue annual leave for all staff so that reserves are in place for when and if staff leave. Accrual of long service leave will commence at the 4-year mark for each staff member.
- IPAA's budgeting is now much more accurate, having been through one full cycle with new staff and product offerings.
- For the coming period, IPAA is budgeting an income of \$694,577, a significant portion of which will come from the events program and Learning and Development workshops. IPAA is contributing to the hosting of joint events with a number of agencies including the Government Reform Commission and the Department of the Premier and Cabinet.
- Income for January to December 2006 was \$602,171, so the budgeted income for this year is predicted to realize growth of just over 15%. We believe this is feasible given the full complement of staff IPAA has now were not available until July of last year.
- Membership is predicted to remain relatively stable, with growth in this area to come from the new corporate membership offering.
- From a financial perspective, we are budgeting for approximately 60 workshops and approximately 20 events.



# INSTITUTE OF PUBLIC ADMINISTRATION AUSTRALIA - SA DIVISION

Income Statement for the period 1 July 2005 to 31 December 2006

		1/7/05 to 31/12/06	1/7/04 to 30/6/05
<b>INCOME:</b>	Note	\$	\$
Sponsorship	4	29,125	43,043
Seminars and other functions	5	580,596	226,659
Subscriptions/Memberships	6	217,311	100,995
Other Income	7	4,092	6,825
ATO GST Refund		-	2,145
<b>Total Income</b>		<b>831,124</b>	<b>379,667</b>
<b>EXPENSES:</b>			
Employee benefits		349,789	163,949
Supplies and services	8 & 10	198,146	160,603
Seminars and other functions	9	308,783	134,919
Depreciation		9,992	4,246
<b>Total Expenses</b>		<b>866,710</b>	<b>463,717</b>
<b>NET RESULT</b>		<b>(35,586)</b>	<b>(84,050)</b>

## Balance Sheet as at 31 December 2006

		31 December 2006	30 June 2005
<b>CURRENT ASSETS:</b>		\$	\$
Cash		57,867	101,260
Receivables		25,178	50,834
Prepayments		-	2,396
<b>Total Current Assets</b>		<b>83,045</b>	<b>154,490</b>
<b>NON-CURRENT ASSETS:</b>			
Plant and equipment	11	8,708	18,700
<b>Total Non-Current Assets</b>		<b>8,708</b>	<b>18,700</b>
<b>Total Assets</b>		<b>91,753</b>	<b>173,190</b>
<b>CURRENT LIABILITIES:</b>			
Payables	12	9,551	411
GST Liability		5,327	6,947
PAYG Liability		4,855	8,737
Revenue Received In Advance		36,957	74,498
Employee Benefits	13	8,749	20,697
<b>Total Current Liabilities</b>		<b>65,439</b>	<b>111,290</b>
<b>Total Liabilities</b>		<b>65,439</b>	<b>111,290</b>
<b>NET ASSETS</b>		<b>26,314</b>	<b>61,900</b>
<b>EQUITY:</b>			
Retained Earnings	14	26,314	61,900
<b>TOTAL EQUITY</b>		<b>26,314</b>	<b>61,900</b>
Commitments	15		
Contingent assets and liabilities	16		

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## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

### 1 Mission Statement

The Institute aims to enhance the reputation, integrity and capacity of the public sector, and to provide leadership in the development of a high quality, professional public sector in South Australia.

### 2 Significant Accounting Policies

#### *(a) Basis of Accounting*

The financial report is a general purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards and Urgent Issues Group Interpretations. The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or current valuations on non-current assets.

Australia has adopted Australian equivalents to International Financial Reporting Standards (AIFRS) for reporting periods commencing on or after 1 January 2005. The Institute has adopted these standards for the first time in the financial report for the year ended 31 December 2006.

The effect of the new standards on the Institute were insignificant.

#### *(b) Reporting Periods*

The Institute has changed its financial reporting period from a financial year to a calendar year to reflect the programs conducted by the Institute. This financial statement reflects a 12 month period of activity for 2005 (ie July 2004 to June 2005), and an 18 month period of activity for 2006 (ie July 2005 to December 2006).

#### *(c) Revenue Recognition*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be measured reliably. All membership subscriptions shall be due and payable on the anniversary date of membership in each year. Only those membership fees and subscription receipts which are attributable to the current financial period are recognised as revenue. Receipts relating to periods beyond the current financial period are shown in the Balance Sheet as revenue received in advance under the heading of Current Liabilities. Revenue from seminars and other functions is recognised upon the delivery of service to attendees. Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

#### *(d) Receivables*

Receivables are recorded at their recoverable value. At the end of each reporting period, the Institute reviews the extent of its receivables and a provision is raised in respect of any balance where recovery is considered doubtful.

#### *(e) Plant and Equipment*

Minor items of plant and equipment with a value of less than \$2,000 are expensed in the Income Statement at the time they are acquired. Plant and equipment is valued at historic cost.

#### *(f) Depreciation of Plant and Equipment*

Plant and equipment with an acquisition cost individually greater than \$2,000 is systematically depreciated using the straight line method of depreciation over their useful lives. This method is considered to reflect the consumption of their service potential. Major depreciation periods are as follows: Office equipment - 3 Years, Furniture and Fittings - 10 years.

#### *(g) Employee Entitlements*

Provisions for long service leave are made for employees who have reached four years of service. Provisions for annual leave liability are made annually.

#### *(h) Prior Period Error*

In the 2004/05 financial statements, Furniture and Fittings included assets with an individual purchase price of less than \$2,000. These assets had a purchase price of \$8,973 in total. An adjustment has been made to transfer the total amount of \$8,973 from Furniture and Fittings to be recognised as an expense item of Minor Equipment. The correction has been made because of the material impact on Plant and Equipment and accumulated depreciation.

### 3 Financial Risk Management

The Institute has no significant concentration of credit risk. The Institute has policies and procedures in place to ensure that transactions occur with customers with appropriate credit history.

In relation to liquidity / funding risk, the continued existence of the Institute in its present form is dependant on its ability to attract members and attendees to seminars and other functions and in order to provide an adequate cash inflow for the Institute's operations.

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	1/7/05 to 31/12/06	1/7/04 to 30/6/05
	\$	\$
<b>4 Sponsorship</b>		
General Sponsorship	21,534	29,293
Young Professionals (Seminars)	6,091	6,750
Women's Forum	1,500	7,000
	<u>29,125</u>	<u>43,043</u>
<b>5 Seminars and Other Functions</b>		
Learning and Development	344,053	-
General Functions (Seminars)	166,162	184,813
Young Professionals' Forum	40,095	19,592
Women's Forum	28,286	19,068
Annual Report Awards	2,000	3,186
	<u>580,596</u>	<u>226,659</u>
<b>6 Subscriptions/Membership</b>		
Corporate Membership	135,113	41,114
Individual Membership	82,198	59,881
	<u>217,311</u>	<u>100,995</u>
<b>7 Other Income</b>		
Newsletter	500	2,341
Interest	303	2,271
Sundry	3,289	2,213
	<u>4,092</u>	<u>6,825</u>
<b>8 Supplies and Services</b>		
Rental of Premises	43,051	30,062
Administration Costs	42,587	26,897
Marketing	22,218	24,585
AJPA	16,562	9,901
PAT	14,997	12,698
Minor Equipment	10,759	9,909
Staff Training	7,975	-
Telephone	6,402	5,272
Monthly Newsletter and Bulletins	5,980	22,121
National Conference	5,884	-
Divisional Council	5,164	-
Bank Charges	4,364	3,619
Postage	4,098	5,764
Capitation	3,986	2,813
Prizes	1,737	1,622
National Council	1,154	368
Equipment Maintenance	953	330
Bad Debts	275	191
Refurbishment	-	4,451
	<u>198,146</u>	<u>160,603</u>
<b>9 Seminars &amp; Other Functions</b>		
Catering	112,330	73,272
Speakers Fees	90,969	6,800
Equipment Hire	49,585	19,577
Venue Costs	25,830	12,649
Discounts Given	9,664	-
Vouchers Claimed	6,381	3,754
Publicity & Marketing	5,371	11,291
Couriers & Postage	3,931	3,362
Accommodation & Transport	2,682	1,674
Gifts	2,040	596
Music/Entertainment Hire	-	1,944
	<u>308,783</u>	<u>134,919</u>

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**10 Interest Rate and Credit Risk**

Receivables are raised for all goods and services provided for which payment has not been received.

Receivables are normally settled within 30 days. Debtors are non-interest bearing. It is not anticipated that counterparties will fail to discharge their obligations.

The carrying amount of receivables approximates net fair value due. In addition, there is no concentration of credit risk.

**Bad and Doubtful Debts**

The Institute has recognised a bad and doubtful debt expense of \$275 in the Income Statement.

**11 Plant and Equipment**

	Furniture & Equipment 1/7/05 to 31/12/06 \$	Furniture & Equipment 1/7/04 to 30/6/05 \$
<b>Gross Carrying Amount</b>		
Balance at start of period	46,605	36,176
Additions	-	10,429
Balance at end of period	46,605	46,605
<b>Accumulated Depreciation</b>		
Balance at start of period	27,905	23,659
Depreciation Expense	9,992	4,246
Balance at end of period	37,897	27,905
<b>Net Book Value</b>		
At end of period	8,708	18,700

**12 Payables**

Creditors	8,678	-
Employment On-costs - Superannuation	787	411
Employment On-costs - Work Cover	86	-
	9,551	411

**Interest Rate and Credit Risk**

Creditors are raised for all amounts billed but unpaid. Creditors are usually paid within 30 days.

Employment on-costs are settled when the respective employee benefit is discharged.

All payables are non-interest bearing. The carrying amount of payables approximates net fair value.

**13 Employee Benefits**

	1/7/05 to 31/12/06 \$	1/7/04 to 30/6/05 \$
<b>Current</b>		
Annual Leave	8,749	-
Long Service Leave	-	20,697
	8,749	20,697

The total current (ie aggregate employee benefit plus related on-costs) for the reporting period is \$9,622.

**14 Retained Earnings**

	1/7/05 to 31/12/06 \$	1/7/04 to 30/6/05 \$
Balance at start of period	61,900	145,693
Add prior period adjustment	-	257
	61,900	145,950
Net Result (as per Income Statement)	(35,586)	(84,050)
Balance at end of period	26,314	61,900

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## 15 Commitments

### Remuneration Commitments

Commitments for the payment of salaries and other remuneration under employment contracts in existence at the reporting date but not recognised as liabilities are payable as follows:

	1/7/05 to 31/12/06
	\$
Within one accounting period	244,950
Later than one accounting period but not longer than five years	320,340
Total Remuneration Commitments	<u>565,290</u>

Amounts disclosed include commitments arising from executive and other service contracts. The Institute does not offer remuneration contracts greater than 5 years.

### Operating Lease Commitments

Commitments in relation to the operating lease contracted for at the reporting date but not recognised as liabilities are payable:

	1/7/05 to 31/12/06
	\$
Within one accounting period	15,845
Later than one accounting period but not longer than five years	-
Total Operating Lease Commitments	<u>15,845</u>

### Other Commitments

There are no other commitments

## 16 Contingent Assets and Liabilities

There are no known contingent assets and liabilities as at 31 December 2006.

17 Sir George Murray Account

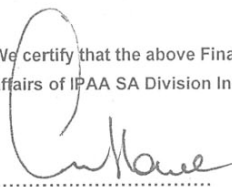
The Institute holds a separate account for the Sir George Murray Essay Competition that it conducts annually on behalf of IPAA National.

**SIR GEORGE MURRAY ESSAY TRUST FUND**  
Financial Statement for the Period 1 July 2005 to 31 December 2006

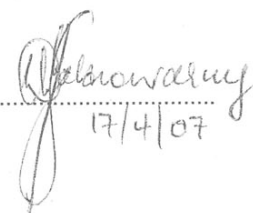
	1/7/05 to 31/12/06 \$	1/7/04 to 30/6/05 \$
Funds Held at beginning of period	13,366	9,361
Interest	508	400
National Council Reimbursement	-	5,600
	13,874	15,361
Less - Awards and Printing	3,931	1,985
Bank Charges	7	10
	3,938	1,995
Funds Held at end of period	9,936	13,366
Funds Represented By:		
General Operating Account	4,488	6,324
Fixed Term Deposit	7,443	7,007
Current Assets	-	35
Current Liabilities	1,995	-
	9,936	13,366

**STATEMENT BY RESPONSIBLE OFFICE BEARERS**

We certify that the above Financial Statements represent, to the best of our knowledge and belief, an accurate account of the affairs of IPAA SA Division Inc for the period 1 July 2005 to 31 December 2006 and the position at that date.



Anne Howe (Acting President)

  
17/4/07

Danny Zabrowarny (Treasurer)

# **IPAA Annual Report**

*July 2005 - December 2006*

**Institute of Public Administration Australia  
South Australian Division Inc**

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