



Fair Work
Commission

27 July 2023

Ian Leavers
Branch President
Police Federation of Australia - Queensland Police Branch
Sent via email: ileavers@qpu.asn.au
CC: pfa@pfa.org.au

Dear Ian Leavers

Section 269 application for certificate stating financial affairs of reporting unit are encompassed by financial affairs of associated State body for year ended 31 December 2022 (FR2022/286)

I refer to the application lodged pursuant to section 269 of the *Fair Work (Registered Organisations) Act 2009* in respect of the Police Federation of Australia - Queensland Police Branch for the financial year ended 31 December 2022. The application was lodged with the Fair Work Commission on 14 July 2023.

I have granted the application. The certificate is attached.

If you have any queries regarding this letter please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Chris Enright
Executive Director
Fair Work Commission



CERTIFICATE

Fair Work (Registered Organisations) Act 2009

s.269(2)(a)—Reporting unit's financial affairs encompassed by associated State body

Police Federation of Australia - Queensland Police Branch

FR2022/286

MR ENRIGHT

MELBOURNE, 27 JULY 2023

Reporting unit's financial affairs encompassed by associated State body

[1] On 14 July 2023 an application was made under section 269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by the Police Federation of Australia - Queensland Police Branch (the reporting unit) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of Queensland Police Union of Employees (the Association), an associated State body, in respect of the financial year ending 31 December 2022.

[2] On 14 July 2023, the reporting unit lodged a copy of the audited accounts of the Association with the Fair Work Commission.

[3] I am satisfied that the Association:

- is registered under the *Industrial Relations Act 2016 (Qld)*, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the reporting unit; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the reporting unit; and
- is an associated State body.

[4] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- any members of the reporting unit who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the reporting unit who are members of the Association; and
- a report under section 254 of the Act has been prepared in respect of those activities of the reporting unit and has been provided to the members of the reporting unit with copies of the accounts.

[5] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2022, are encompassed by the financial affairs of the Association and I certify accordingly under section 269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER

Printed by authority of the Commonwealth Government Printer



Application for a certificate under section 269 – Reduced reporting requirements

Section 269 of the *Fair Work (Registered Organisations) Act 2009* (RO Act)

Purpose of this form

This form is for use by reporting units which are seeking a certificate from the General Manager of the Fair Work Commission (the General Manager) stating that a reporting unit's financial affairs are encompassed by an associated State Body.

Your answers to the following questions will help the General Manager to make an informed decision on whether the reporting unit satisfies the requirements under Part 3 Chapter 8 of the RO Act. Part 3 of Chapter 8 sets out the requirements in relation to financial records, accounting, and auditing.

Eligibility

This form can be completed by a reporting unit where:

- the financial affairs of the reporting unit are encompassed by an associated State body; and
- the associated State body of the reporting unit is registered or recognised under a prescribed State Act; and
- the members of the reporting unit and the associated State body are substantially the same; and



- the officers of the associated State body are substantially the same as the designated officers of the reporting unit.



Before granting the certificate, the General Manager must be satisfied that the reporting unit's financial affairs were encompassed by the financial affairs of the associated State body in a financial year. A certificate only applies to a financial year and if applicable, a new application must be made for any subsequent years.

Instructions for completing this form

Please read each part of the application carefully, fully answer all the questions, sign where indicated and attach the required documentation.

You must complete and submit:

- **Part A:** Reporting unit details
- **Part B:** Grounds, reasons and requirements for application
- **Part C:** Declaration and signature

Help filling in this form

The fact sheet [Reduced reporting requirements under Part 3 of Chapter 8](#) may help you interpret the eligibility criteria set out in the RO Act. Please note that the fact sheet does not constitute legal advice. Reporting units are encouraged to seek independent advice on how the relevant legislation applies to their particular circumstances.

The terms used in this application form are further defined in the [RO Act](#) and the [Regulations](#). The legislation can be found at www.legislation.gov.au.

If you require assistance or have any questions regarding this application process, please contact the Fair Work Commission general enquiries line on **1300 341 665** or email regorgs@fwc.gov.au.



Queensland
Police Union of Employees

Part A: Reporting unit details

1. Details of the reporting unit making the application

Reporting unit	Police Federation of Australia, Queensland Police Branch	Financial year ending	FY2023
Name of authorised person signing on behalf of the reporting unit	Ian Leavers		
Position of authorised person	Branch President		
Contact person	Chris Fraser		
Contact details	chrisf@hallpayne.com.au	07 3017 2400	

Part B: Grounds, reasons, and requirements for application

2. Does the reporting unit have an industrial association (the associated State body)?

No	<input type="checkbox"/>	Reporting unit is unable to apply for a section 269 certificate
Yes	<input checked="" type="checkbox"/>	Provide name of the associated State body in the textbox below

Name of the associated State body	Queensland Police Union of Employees
------------------------------------------	--------------------------------------

3. Is the associated State body registered or recognised as such an association under a prescribed State Act?

No	<input type="checkbox"/>	Reporting unit is unable to apply for a section 269 certificate
Yes	<input checked="" type="checkbox"/>	Identify the applicable prescribed State Act below

Prescribed State Act	<i>Industrial Relations Act 2016 (Qld)</i>
-----------------------------	--------------------------------------------

4. Is the associated State body composed of substantially the same members as the reporting unit?



Reporting Officer

No	<input type="checkbox"/>	Reporting unit is unable to apply for a section 269 certificate
Yes	<input checked="" type="checkbox"/>	

5. Are the associated State body's officers substantially the same as designated officers in relation to the reporting unit?

No	<input type="checkbox"/>	Reporting unit is unable to apply for a section 269 certificate
Yes	<input checked="" type="checkbox"/>	

6. Has the associated State body:

Prepared accounts in accordance with prescribed State Legislation?	Yes
Had those accounts audited?	Yes
Provided a copy of the audited accounts to its members?	Yes
Provided a copy of the audited accounts to any members of the reporting unit who are <u>not</u> also members of the associated State body?	No
Lodged the accounts with the relevant State authority?	Yes

A copy of the associated State body's audited accounts must be lodged with this application form.

7. Has the reporting unit

Prepared an Operating report under section 254 of the RO Act?	Yes
Provided a copy of the Operating report to members?	Yes

A copy of the Operating report must be lodged with this application form.



Fair Work
Commission

Part C: Declaration and signature

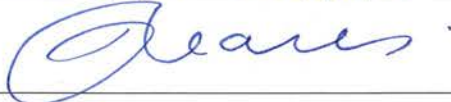
Under the Act, the General Manager can only grant a certificate when satisfied that the reporting unit's financial affairs are encompassed by the financial affairs of the associated State body in a financial year.

Declaration

In submitting this application on behalf of the reporting unit mentioned in Part A, I declare:

- that the financial affairs of the reporting unit are encompassed by the financial affairs of the above-mentioned associated State body.
- I am a designated officer of the reporting unit as per section 243 of the RO Act.
- the information that I have supplied in this application is complete and correct.
- I am aware that giving false or misleading information is a serious offence. A person who:
 - knowingly or recklessly makes a false or misleading statement in an application for registration; or
 - knowingly gives false or misleading information in an application for registration

is guilty of an offence, the punishment for which is imprisonment for up to 12 months (if a statement is made or information is provided knowingly) or up to 6 months (if a statement is made recklessly) – see Part 7.4, section 136 and 137.1 of the *Criminal Code*.

Printed name of designated officer	Ian John Leavers
Signature	
Signature date	14 July 2023



Please lodge the completed form (including the documents referred to in Part B) with the Fair Work Commission by email to: regorgs@fwc.gov.au.





INDEPENDENT AUDITORS REPORT

To the members of Queensland Police Union of Employees



Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Queensland Police Union of Employees (the reporting unit), which comprises the consolidated statement of financial position as at 31 December 2022, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies, and the Statement by the Committee of Management.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of the reporting unit as at 31 December 2022 and of its financial performance and its cash flows for the year then ended, in accordance with Tier 1 reporting requirements of the Australian Accounting Standards and any other requirements imposed by the Reporting Guidelines issued under section 765 or Part 11 of Chapter 12 of the *Industrial Relations Act 2016*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the reporting unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Committee of Management are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Operating Report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.



INDEPENDENT AUDITORS REPORT (cont.)



If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee of Management for the Financial Report

The Committee of Management of the reporting unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and Part 11 of Chapter 12 of the *Industrial Relations Act 2016* and for such internal control as the Committee of Management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the reporting unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intends to liquidate the reporting unit or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.



- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Reporting Unit audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during our audit.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

Declaration by the auditor

I, T R Mann, declare that I am a registered auditor, a member of the Chartered Accountants Australia New Zealand and hold a current Public Practice Certificate.

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'T R Mann', written over a faint BDO logo.

T R Mann
Director

Brisbane, 27 April 2023



STATEMENT BY MEMBERS OF THE COMMITTEE

On April 27th 2023, the Committee of Management of Queensland Police Union of Employees (QPUE) passed the following resolution in relation to the general purpose financial report (GPFR) of QPUE for the financial year ended 31 December 2022.

The committee of management declares in relation the GPFR that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with the reporting guidelines of the Registrar;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of QPUE for the financial year to which they relate;
- d) there are reasonable grounds to believe that QPUE will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of QPUE have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of QPUE have been kept and maintained in accordance with the Act; and
 - iv. where the organisation consists of two or more reporting units, the financial records of QPUE have been kept, as far as practicable, in a manner consistent with each of the other reporting units of the organisation; and
 - v. where information has been sought in any request by a member of QPUE or Registrar duly made under section 787 of the Act, that information has been provided to the member or Registrar; and
 - vi. where any order for inspection of financial records has been made by the Queensland Industrial Relations Commission under section 788 of the Act, there has been compliance.

This statement is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee by:

Ian Leavers
General President and Chief Executive Officer

Shane Prior
Vice-President

Dated this 27th of April 2023



**QUEENSLAND POLICE
UNION OF EMPLOYEES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**





ANNUAL REPORT 2022

QUEENSLAND POLICE UNION OF EMPLOYEES ACCOUNTING OFFICER CERTIFICATE

I, the undersigned, being the Finance Officer and overseeing the keeping of the accounting records of the above-named Union, hereby certify that as at 31 December 2022, the number of members of the Queensland Police Union of Employees was 12,177 (12,110 financial, 67 non-financial) and that:

In my opinion:

- (i) the accounts show a true and fair view of the financial affairs of the Queensland Police Union of Employees as at the end of the financial year; and
- (ii) a record has been kept of all monies paid by, or collected from, members of the Queensland Police Union of Employees, and all monies so paid or collected have been credited to the bank account or accounts to which those monies are to be credited, in accordance with the rules of the Queensland Police Union of Employees; and
- (iii) before any expenditure was incurred by the Queensland Police Union of Employees, approval of the incurring of the expenditure was obtained in accordance with the rules of the Queensland Police Union of Employees; and
- (iv) the register of members of the Queensland Police Union of Employees was kept under the Act; and
- (v) all loans or other financial benefits the organisation gave to its employees or officers were made in accordance with the rules of the Queensland Police Union of Employees; and
- (vi) there were no payments made from special accounts

A handwritten signature in blue ink, appearing to read 'Alex Kulakowski'.

.....
Alex Kulakowski FCPA – Fellow Certified Practising Accountant

QUEENSLAND POLICE UNION OF EMPLOYEES

UNITY IS STRENGTH



QUEENSLAND POLICE UNION OF EMPLOYEES STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
REVENUE AND OTHER INCOME			
Revenue	2	11,903,293	13,186,312
Interest income	2	121,120	1,748
Other gains/(losses)	2	(2,316,738)	1,662,441
		<u>9,707,675</u>	<u>14,850,501</u>
EXPENSES			
Member Services		(43,581)	(38,438)
Benevolent Fund		(413,929)	(381,653)
Legal Defence Fund		(3,142,661)	(2,681,065)
Industrial Representation		(242,114)	(248,085)
Affiliation Costs		(322,858)	(314,041)
Branches, Executives & FTOs		(1,207,443)	(1,005,283)
Property Costs		(328,484)	(300,994)
Staff Costs	3	(4,055,868)	(3,715,108)
Marketing & PR Costs		(536,844)	(501,169)
General Administration		(963,443)	(666,167)
Investment Expenses		(827,583)	(254,359)
Communication Costs		(265,446)	(351,873)
Other Expenses		(49,325)	(179,431)
		<u>(12,399,579)</u>	<u>(10,637,666)</u>
Profit before income tax expense		(2,691,904)	4,212,835
Income tax expense	1a	-	-
Profit attributable to members of the entity		<u>(2,691,904)</u>	<u>4,212,835</u>
OTHER COMPREHENSIVE INCOME			
<i>Items that will not be reclassified to profit or loss:</i>			
Change in fair value of land and buildings		-	-
Total Comprehensive Income		<u>(2,691,904)</u>	<u>4,212,835</u>

The above financial statements should be read in conjunction with the accompanying notes



ANNUAL REPORT 2022

QUEENSLAND POLICE UNION OF EMPLOYEES STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022	2021
CURRENT ASSETS		\$	\$
Cash and cash equivalents	4	7,945,931	10,592,600
Trade and other receivables	7	114,778	174,732
Financial assets at fair value through profit or loss	5	24,061,129	24,588,969
Other assets	8	222,842	194,572
TOTAL CURRENT ASSETS		<u>32,344,680</u>	<u>35,550,873</u>
NON CURRENT ASSETS			
Investment properties	6	5,410,000	5,255,000
Property, plant and equipment	9	6,194,982	6,194,093
Intangible Assets	10	617,695	
TOTAL NON-CURRENT ASSETS		<u>12,222,677</u>	<u>11,449,093</u>
TOTAL ASSETS		<u>44,567,357</u>	<u>46,999,966</u>
CURRENT LIABILITIES			
Trade and other payables	11	1,064,450	958,132
Provisions	12	1,264,987	1,166,829
Other liabilities	13	555,598	529,313
TOTAL CURRENT LIABILITIES		<u>2,946,866</u>	<u>2,654,274</u>
NON-CURRENT LIABILITIES			
Provisions	12	61,830	33,298
TOTAL NON CURRENT LIABILITIES		<u>61,830</u>	<u>33,298</u>
TOTAL LIABILITIES		<u>2,946,865</u>	<u>2,687,572</u>
NET ASSETS		<u>41,620,491</u>	<u>44,312,395</u>
MEMBERS' FUNDS			
Retained earnings		36,359,936	39,051,840
Asset revaluation reserve	15	5,260,555	5,260,555
TOTAL MEMBERS' FUNDS		<u>41,620,491</u>	<u>44,312,395</u>

The above financial statements should be read in conjunction with the accompanying notes

QUEENSLAND POLICE UNION OF EMPLOYEES

UNITY IS STRENGTH



QUEENSLAND POLICE UNION OF EMPLOYEES STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		11,507,288	12,050,814
Receipts from other income		328,209	406,964
Payments to suppliers, members and employees		(12,572,402)	(11,095,695)
Dividends received		859,073	1,431,870
Interest received		121,120	1,748
Rent received		361,881	339,712
NET CASH PROVIDED BY OPERATING ACTIVITIES	18b	<u>605,169</u>	<u>3,135,413</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of financial assets at FVPL		(27,410,216)	298,173
Payments for financial assets at FVPL		24,966,928	-
Purchase of investment property		-	-
Purchase of property, plant & equipment		(872,642)	(135,297)
Proceeds from disposal of property, plant & equipment		64,091	20,675
NET CASH USED IN INVESTING ACTIVITIES		<u>(3,251,839)</u>	<u>183,551</u>
Net increases in cash and cash equivalents		(2,646,669)	3,318,964
Cash and cash equivalents at beginning of period		10,592,600	7,273,636
CASH AND CASH EQUIVALENTS AT END OF PERIOD	18a	<u>7,945,931</u>	<u>10,592,600</u>

The above financial statements should be read in conjunction with the accompanying notes



ANNUAL REPORT 2022

QUEENSLAND POLICE UNION OF EMPLOYEES STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained Earnings	Asset Revaluation Reserve	TOTAL
At 31 December 2020	34,839,005	5,260,555	40,099,560
Profit for the year	4,212,835	-	4,212,835
Other comprehensive income	-	-	-
Total comprehensive income for the year	4,212,835	-	4,212,835
At 31 December 2021	39,051,840	5,260,555	44,312,395
Profit for the year	2,691,904	-	2,691,904
Other comprehensive income	-	-	-
Total comprehensive income for the year	2,691,904	-	2,691,904
At 31 December 2022	36,359,936	5,260,555	41,620,491

The above financial statements should be read in conjunction with the accompanying notes



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Australian Accounting Interpretations adopted by the Australian Accounting Standards Board ("AASB") and the requirements of the *Industrial Relations Act 2016*. The financial statements also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

The financial statements of the Queensland Police Union of Employees (the Union) for the year ended 31 December 2022 were authorised for issue in accordance with a resolution from the Committee of Management on the 27th of April 2023 and covers the Queensland Police Union of Employees as an individual entity.

The Queensland Police Union of Employees is a not-for-profit entity for the purposes of preparing these financial statements. The Queensland Police Union of Employees is a union in Queensland under the *Industrial Relations Act 2016*. The registered office and principal place of business of the Union is 217 North Quay, Brisbane, QLD 4000.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, except for investment properties, land and buildings and financial assets at fair value through profit or loss that have been measured at fair value.

The following significant accounting policies have been adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.



ANNUAL REPORT 2022

QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

a) Income Tax

The income of the union is exempt from income tax under section 50-15 of the ITAA 1997.

b) Property Plant and Equipment

Land and buildings are measured at fair value less accumulated depreciation. Any accumulated depreciation at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated as the revalued amount of the asset. A revaluation surplus is credited to other comprehensive income (asset revaluation surplus) unless it reverses a revaluation decrease on the same asset previously recognised in profit or loss. A revaluation deficit is recognised in profit or loss unless it directly offsets a previous revaluation surplus on the same asset in the asset revaluation surplus. An annual transfer is made from the asset revaluation surplus to retained earnings for the depreciation charge recognised in profit or loss (net of tax) relating to the revaluation surplus. On disposal, any revaluation surplus relating to sold assets is transferred to retained earnings. Independent valuations are performed regularly to ensure that the carrying amounts of land and buildings does not differ materially from that of the fair value at the end of the reporting period.

All other plant and equipment is stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairment.

Land is not depreciated. Depreciation on motor vehicles is calculated on a diminishing balance method at the rate detailed below. Depreciation on other assets is calculated on a straight-line basis over the estimated useful life, or in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term, as follows:

Class of Property Plant and Equipment	Depreciation Rate
Buildings	4% Straight line
Plant and equipment & Furniture and Fittings	20 - 30% Straight line
Motor Vehicles	33% Diminishing balance
Office equipment and kitchen equipment	20 - 50% Straight line

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in profit or loss in the year that the item is derecognised.

c) Intangible Assets

Software

The Union's has capitalised the development and integration costs of a new membership system, which is recognised as an intangible asset with a finite life. Software costs are initially recognised at cost. Software costs are subsequently measured at cost less amortisation and any impairment. Software costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years. The method and useful lives of finite life intangible assets are reviewed annually.



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

d) Employee Entitlements

Short-term employee provisions

Provision is made for the Union's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render their related service. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense. The Union's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

e) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdrafts.

f) Revenue and other income

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Revenue from subscription fees and other receipts from members are recognised over time, as the services are delivered to the members.



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f) Revenue and other income(continued)

Interest revenue

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Dividend income

Dividend income is recognised when the Union has established that it has a right to receive a dividend.

Rental income

Rental income from operating leases, where the Union is a lessor, is recognised in profit or loss on a straight-line basis over the lease term.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

All revenue is stated net of the amount of goods and services tax (GST).

g) Comparative Figures

Where required, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown exclusive of GST.

i) Impairment of non-financial assets

At each reporting date, the Union reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.



QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

j) Investment Properties

Investment properties held for rental are initially measured at cost including transaction costs. Subsequent to initial recognition, investment properties are carried at fair value, which is based on active market prices, adjusted if necessary, for any difference in the nature, location or condition of the specific asset. Fair value is determined based on an annual valuation performed by an accredited external, independent valuer, applying a valuation model appropriate for the investment property.

Transfers are made to or from investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Union accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use. Gains and losses arising from changes in fair values of investment properties are included in profit or loss as part of other income in the year in which they arise.

k) Financial Instruments

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Union's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Union initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Union's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Union commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income
- Financial assets at amortised cost

The Union measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and;
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k) Financial Instruments (continued)

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Union's financial assets at amortised cost includes cash and trade and other receivables.

Classification of financial assets at fair value through profit or loss

Financial assets that are not measured at amortised cost or at fair value through other comprehensive income, are classified as financial assets at fair value through profit or loss. This includes investments that are not interest bearing notes or term deposits. All gains and losses from these investments, and all fair value movements, are directly recognised through profit or loss.

The Union's financial assets at fair value through profit or loss includes investments in listed shares and units in funds under management.

Fair value

Financial assets at fair value through profit or loss are recognised and measured at fair value on a recurring basis.

- *Listed investments*: the fair value is based on quoted prices (unadjusted) in active markets for identical assets.
- *Interest bearing notes*: fair value is determined using quoted prices or dealer quotes for similar instruments.
- *Funds under management*: fair value is determined by the fund manager's value calculation (which is generally based on the market value of underlying listed investments; and on valuations obtained by the manager, for unlisted assets held in the managed fund portfolio).

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Union's financial liabilities include trade and other payables.

l) Trade and Other Payables

Trade payables and other payables represent liabilities for goods and services provided to the Union prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. It also includes the amount of annual leave accrued by all employees as at the end of the financial year. The carrying amount of the creditors and payables is deemed to reflect fair value.

m) Income Received in Advance

All Union dues paid as at the end of the financial year that relate to future periods are accounted for as 'Income Received in Advance' at the actual amounts paid.



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

n) Fair values

Fair values may be used for financial asset and liability measurement and well as for sundry disclosures. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is based on the presumption that the transaction takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market. The principal or most advantageous market must be accessible to, or by, the Union.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. The fair value measurement of a non-financial asset takes into account the market participant's ability to generate economic benefits by using the asset at its highest and best use or by selling it to another market participant that would use the asset at its highest and best use. In measuring fair value, the Union uses valuation techniques that maximise the use of observable inputs and minimise the use of unobservable inputs.

o) Critical Accounting Estimates and Judgements

The Committee of Management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the union.

Fair value measurement of non-financial assets

The Union requires the measurement of fair values, for both financial and non-financial assets and liabilities. The Union has an established control framework with respect to the measurement of fair values. Significant fair value measurements are overseen and reviewed regularly, including unobservable inputs and valuation adjustments. If third party information is used to measure fair values, the Union assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of AASBs, including the level in the fair value hierarchy in which such valuations should be classified. Any significant valuation issues are reviewed by the Union's Committee of Management.

When measuring the fair value of an asset or a liability, the Union uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Union recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values for investment properties are included in note 6 and land and buildings included in note 9.



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

o) Critical Accounting Estimates and Judgements

Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

p) New, revised or amended Accounting Standards and Interpretations adopted

The Union has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Union.

q) Going Concern

The Union operates as a going concern, with funds from membership subscriptions.

Going Concern - financial support received

The Union's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit.

Going Concern - financial support provided

The Union has not agreed to provide support to ensure another reporting unit has the ability to continue as a going concern.

QUEENSLAND POLICE UNION OF EMPLOYEES

UNITY IS STRENGTH



QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 2: REVENUE AND OTHER INCOME

	2022	2021
	\$	\$
REVENUE		
<i>Revenue from contracts with customers</i>		
Subscriptions income from members	10,383,967	11,044,762
<i>Other income</i>	361,881	-
Rental income from investment property	859,073	339,712
Dividend income	298,372	1,431,870
Other revenue	-	369,967
	<u>11,903,293</u>	<u>13,186,311</u>
INTEREST INCOME	<u>121,120</u>	<u>1,748</u>
OTHER GAINS/(LOSSES)		
Net fair value gain/(losses) on financial assets at fair value through profit or loss	(2,593,302)	1,093,649
Fair value movement in investment property	155,000	550,000
Gain on disposal of financial assets	82,575	-
Gain on disposal of property, plant and equipment	38,989	18,792
	<u>(2,316,738)</u>	<u>1,662,441</u>
TOTAL REVENUE AND OTHER INCOME	<u>9,707,674</u>	<u>14,850,500</u>

NOTE 3: EXPENSES

	2022	2021
	\$	\$
Profit/(loss) before income tax includes the following specific expenses:		
Depreciation on non-current assets:		
Buildings	80,000	80,000
Plant and Equipment	1,538	2,141
Furniture and Fittings	6,246	6,047
Motor Vehicles	50,081	33,090
Office Equipment	91,092	77,817
Total Depreciation on property, plant and equipment	<u>228,957</u>	<u>199,095</u>
	2022	2021
	\$	\$
Employee benefits expenses:		
Wages and Salaries	3,440,770	3,181,715
Superannuation	364,351	322,807
Other employee expenses	250,747	210,586
Total employee benefits expenses:	<u>4,055,868</u>	<u>3,715,108</u>



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 4: CASH AND CASH EQUIVALENTS

	2022	2021
	\$	\$
Cash at bank	7,944,831	10,591,535
Cash on hand	1,100	1,065
	10,592,600	10,592,600

NOTE 5: FINANCIAL ASSETS

	2022	2021
	\$	\$
Financial assets at fair value through profit or loss: -		
Shares	12,648,147	13,484,757
Managed Funds	11,412,981	11,104,212
	24,061,129	24,588,969

As disclosed in Note 1 (k) the Union's financial assets at fair value through profit or loss are recorded at fair value. These instruments are included as Level 2 Financial Instruments as the lowest level of inputs that is significant to the entire fair value measurement are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

NOTE 6: INVESTMENT PROPERTIES

	2022	2021
	\$	\$
<i>At fair value</i>		
Units, 43 Didsbury Street	1,900,000	1,800,000
Unit 344, Aurora Tower	650,000	600,000
50 Perkins Street, Townsville	1,050,000	1,050,000
301.1 Da Vinci Business Park	1,550,000	1,550,000
Unit 44, Park Regis Brisbane	260,000	255,000
	5,410,000	5,255,000

(a) Movements in investment property

Balance at beginning of the year	5,255,000	4,705,000
Fair value adjustment in investment property	155,000	550,000
Balance at the end of the year	5,410,000	5,255,000

	2022	2021
	\$	\$
(b) Profit from investment property		
Rental income from investment property	361,881	339,712
Direct property expenditures (including repairs and maintenance) from property generating rental income	(196,273)	(210,409)
Direct property expenditures (including repairs and maintenance) from property that did not generate rental income	(22,887)	(23,334)
Profit from investment property carried at fair value	142,721	105,969



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 6: INVESTMENT PROPERTIES (CONTINUED)

	2022 \$	2021 \$
<i>Operating lease receivable</i>		
Future minimum lease payments expected to be received in relation to non-cancellable operating leases:		
Not later than 1 year	176,235	285,408
Later than 1 and not later than 5 years	-	105,845
Later than 5 years	-	-
Total future minimum lease payments	176,235	391,253

All property leases are short term (less than 1 year), except for the Da Vinci property which is for a non-cancellable two-year term, with rent paid monthly in advance. An option has been exercised by the lessee to renew the lease at the end of the two-year term for an additional term of one year. The Park Regis Unit is also for a non-cancellable three-year term, with rent paid monthly in arrears. An option exists for the lessee to renew the lease at the end of the three-year term for an additional term of three years.

(c) Revaluation of investment properties

The Union's investment properties consist of one commercial property, three residential properties and one plot of vacant land, all in Australia. Management determined that the investment properties consist of one class of asset under AASB 13, *Fair Value Measurement*, based on the nature, characteristics and risks of the properties.

Fair value of the properties was determined using the income approach and direct comparison approach. The income approach was based on estimated rental value of for the properties. Market rentals and capitalisation rates are estimated by the independent valuer based on comparable transactions and industry data. The direct comparison approach is based on the comparable sales evidence in the immediate locality where the property is located. The valuations performed by the valuer are based on active market prices, significantly adjusted for the difference in the nature, location or condition of the specific property.

As at the date of revaluation, the properties' fair values are based on independent valuations undertaken in December 2021 by Mr Jun Ang (Registered Valuer No. 5035, Mr Carlo Lando (Registered Valuer No. 2534), and Mr Geoff Duffield (Registered Valuer No. 2181), all AAPI certified, and all from Acumentis. They are accredited independent valuers who have valuation experience for similar properties in Australia since 2000.

The Union has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 6: INVESTMENT PROPERTIES (CONTINUED)

Fair value hierarchy

The fair value measurement for the properties has been categorised as a level 3 fair value based on the inputs to the valuation technique used. Details of the significant unobservable inputs used and relationship between unobservable inputs and fair value follow:

31 December 2022

	Unobservable inputs	Range of inputs	Relationship between unobservable inputs and fair value
Income Approach	Market gross rent per annum	(\$74,000 to \$168,611) (weighted average \$121,305)	The higher the gross rent, the higher the fair value
	Capitalisation rate	3.66% to 5.3% (weighted average 4.48%)	The higher the capitalisation rate, the lower the fair value
Direct Comparison Approach	Sale Rate per unit	\$225,000 to \$650,000 (weighted average \$455,000)	The higher the sale rate, the higher the fair value

31 December 2021

	Unobservable inputs	Range of inputs	Relationship between unobservable inputs and fair value
Income Approach	Market gross rent per annum	(\$74,000 to \$168,611) (weighted average \$121,305)	The higher the gross rent, the higher the fair value
	Capitalisation rate	4.15% to 9.81% (weighted average 6.98%)	The higher the capitalisation rate, the lower the fair value
Direct Comparison Approach	Sale Rate per unit	\$255,000 to \$600,000 (weighted average \$427,500)	The higher the sale rate, the higher the fair value

QUEENSLAND POLICE UNION OF EMPLOYEES

UNITY IS STRENGTH



QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 7: TRADE AND OTHER RECEIVABLES

	2022	2021
	\$	\$
Members Accounts	13,701	10,406
Benevolent Fund Loans	83,274	98,944
Journal Debtors	17,003	64,582
Deposits	800	800
	<u>114,778</u>	<u>174,732</u>

NOTE 8: OTHER ASSETS

Prepayments	222,722	194,452
Shares in Qld Police Union Legal Group	120	120
	<u>222,842</u>	<u>194,572</u>

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	2022	2021
	\$	\$
Land and buildings - at valuation 2020	4,000,000	6,000,000
Revaluation	2,000,000	-
Accumulated depreciation	(160,000)	(80,000)
	<u>5,840,000</u>	<u>5,920,000</u>

Plant and Equipment at cost	15,579	14,368
Accumulated depreciation	(12,96)	(11,399)
	<u>2,642</u>	<u>2,969</u>

Furniture and fittings at cost	203,577	64,260
Accumulated depreciation	(45,641)	(39,395)
	<u>20,895</u>	<u>24,865</u>

Motor Vehicles at cost	203,577	169,108
Accumulated depreciation	(72,692)	(70,004)
	<u>130,885</u>	<u>99,104</u>

Office Equipment at cost	581,590	437,094
Accumulated depreciation	(381,031)	(289,939)
	<u>200,561</u>	<u>147,155</u>

TOTAL PROPERTY, PLANT & EQUIPMENT	<u>6,194,983</u>	<u>6,194,094</u>
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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

a. Movements in Carrying Amounts

	Land and buildings	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Carrying amount at beginning of year, 1 January 2021	6,000,000	4,103	27,686	85,032	161,745	6,278,566
Additions	-	1,007	3,226	59,598	71,467	135,297
Disposals	-	-	-	(12,435)	(8,240)	(20,675)
Depreciation expense	(80,000)	(2,141)	(6,047)	(33,090)	(77,817)	(199,095)
Carrying amount at end of year - 31 December 2021	5,920,000	2,969	24,865	99,105	147,155	6,194,094
	Land and buildings	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Office Equipment	Total
	\$	\$	\$	\$	\$	\$
Carrying amount at beginning of year, 1 January 2022	5,920,000	2,969	24,865	99,104	147,155	6,194,093
Additions	-	1,211	2,276	106,963	155,598	266,048
Disposals	-	-	-	(25,102)	-	(25,102)
Transfers	-	-	-	-	(11,100)	(11,000)
Depreciation expense	(80,000)	(1,537)	(6,246)	(50,081)	(91,092)	(228,956)
Carrying amount at end of year - 31 December 2022	5,840,000	2,642	20,895	130,885	200,561	6,194,983

(b) Fair value measurement of land and buildings

The fair value of freehold land and buildings is determined at least every three years based on valuations by an independent valuer. At the end of each intervening period, the management reviews the independent valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

The fair value of land and buildings at 31 December 2022 is based on an independent valuation undertaken in December 2020 by Mr Henry Brown (Registered Valuer No. 3775), AAPI certified, of Acumentis. Management determined that this constitutes one class of asset under AASB 13, based on the nature, characteristics and risks of the property. Fair value of the property was determined by using the direct comparison with sales evidence. The valuation performed by the valuer using the direct comparison approach are based on active market prices, significantly adjusted for the difference in the nature, location or condition of the specific property.



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Measurement of Fair Value at 31 December 2022

	Level 1	Level 2	Level 3
Assets Measured at Fair Value			
Land and buildings	-	-	6,000,000

Measurement of Fair Value at 30 December 2021

	Level 1	Level 2	Level 3
Assets Measured at Fair Value			
Land and buildings	-	-	6,000,000

(i) Fair value hierarchy

The fair value of land and buildings was determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. The independent valuers provide the fair value of the Union's properties at least every three years. As at the date of revaluation, 31 December 2020, the property's fair value is based on valuations performed by Mr Henry Brown (Registered Valuer No. 3775), AAPI certified, of Acumentis. The fair value measurement has been categorised as follows based on the inputs to the valuation technique used (see Note 1(o)).

(ii) Level 3 fair value - valuation techniques and significant unobservable inputs

Fair value of the property was determined by using the market comparable method. This means that the valuation performed by the valuer is based on active market prices, significantly adjusted for the difference in the nature, location or condition of the specific property. A significant increase (decrease) in estimated comparable sale in isolation would result in a significantly higher (lower) fair value.

NOTE 10: INTANGIBLE ASSETS

	2022 \$	2021 \$
Software at cost	617,695	-
Accumulated depreciation	-	-
TOTAL INTANGIBLE ASSETS	617,695	-

	Software \$	Total \$
Carrying amount at beginning of year, 1 January 2022	-	-
Additions	606,595	606,595
Disposals	-	-
Transfers	11,100	11,100
Depreciation expense	-	-
Carrying amount at end of year - 31 December 2022	617,695	617,695



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 11: TRADE AND OTHER PAYABLES

	2022 \$	2021 \$
Trade Payables	307,450	680,340
Accruals	722,932	249,792
Other Payables	34,068	28,000
	<u>1,064,450</u>	<u>958,132</u>

NOTE 12: PROVISIONS

	2022 \$	2021 \$
Current		
Provision for Annual Leave	640,415	527,325
Provision for Long Service Leave	624,572	639,504
	<u>1,264,987</u>	<u>1,166,829</u>
Non-Current		
Provision for Long Service Leave	61,830	33,298
	<u>61,830</u>	<u>33,298</u>

Long Service Leave

Long term employee benefits comprise amounts payable for long service leave which are not vested at the end of the reporting period and the amount and timing of payments to be made when leave is taken is uncertain. Refer to accounting policy for more details.

	2022 \$	2021 \$
NOTE 13: OTHER LIABILITIES		
Members Subscriptions in Advance	555,598	529,313
	<u>555,598</u>	<u>529,313</u>

NOTE 14: LEGAL FEES

	2022 \$	2021 \$
Legal fees were paid as follows:		
Legal Defence	3,160,601	2,663,368
Administration	504,527	272,829
Industrial	148,731	212,164
	<u>3,813,859</u>	<u>3,148,361</u>

Gilshenan and Luton, FC Lawyers, Gnech & Associates, Sciacca's, and Hall Payne or their agents act as solicitors on behalf of the Queensland Police Union of Employees.

NOTE 15: ASSET REVALUATION RESERVE

	2022 \$	2021 \$
Opening Balance	5,260,555	5,260,555
Increase/(decrease) in fair value of land and buildings	-	-
Closing Balance	<u>5,260,555</u>	<u>5,260,555</u>



QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

The asset revaluation surplus records increments and decrements on the revaluation of land and building. On disposal, the balance in the asset revaluation surplus relating to the asset is transferred to Retained Earnings.

NOTE 16: REMUNERATION OF COMMITTEE OF MANAGEMENT (EXECUTIVE COMMITTEE)

(a) Key management personnel compensation

The aggregate compensation made to officers and other members of key management personnel of the Union is set out below:

	2022	2021
	\$	\$
Short-term employee benefits	1,459,689	1,275,758
Post-employment benefits	74,552	79,803
Other long-term benefits	-	-
	1,534,241	1,355,561

This includes salaries, superannuation, allowances paid, motor vehicle costs for FBT, telephone costs and fringe benefits paid.

(b) Names of the Committee of Management (Executive Committee) that held Office during the financial year

General President & CEO	Ian Leavers
General Secretary	Mick Barnes
Assistant General Secretary	Shayne Maxwell
Metropolitan North	Richard Jackway - Elected 22 April 2022
Southern Region	Col Muller
Far Northern Region	Dion Readman - Elected 22 April 2022
Far Northern Region	Gilbert Dyett
Northern Region and Treasurer	Peter Thomas
Central Region	Kev Groth
North Coast Region	Grant Wilcox
Headquarters & Support Region and Vice President	Shane Prior
Metropolitan South Region	Shayne Treasure
South Eastern Region	Andy Williams



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 17: COMMITMENTS

Queensland Police Union of Employees had no commitments as at 31 December 2022 (2021: nil).

NOTE 18: CASH FLOW INFORMATION

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with financial institutions.

a) Reconciliation of Cash

Cash at the end of the financial year is reconciled to the related items in the balance sheet as follows: -

	2022	2021
	\$	\$
Cash at bank	7,944,831	10,591,535
Cash on hand	1,100	1,065
	<u>7,945,931</u>	<u>10,592,600</u>



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 18: CASH FLOW INFORMATION (CONTINUED)

b) Reconciliation of cash flow from operating activities with profit after income tax

	2022	2021
	\$	\$
Profit for the year	(2,691,902)	4,212,834
<i>Add/deduct: Reconciling items</i>		
Depreciation	228,957	199,095
(Profit)/Loss on sale of investments	(38,999)	12,815
(Profit)/Loss on sale of property, plant and equipment	377,826	(10,552)
Fair value movement in financial assets	2,593,302	(1,093,649)
Fair value movement in investment properties	(155,000)	(550,000)
<i>Movements in operating assets and liabilities</i>		
(Increase) / decrease in trade and other receivables	59,954	(97,787)
(Increase) / decrease in other assets	(28,270)	12,712
Increase / (decrease) in trade and other payables	106,318	279,6806
Increase / (decrease) in provisions	126,690	166,828
Increase / (decrease) in other liabilities	26,284	3,311
	605,169	3,135,413

NOTE 19: CONTINGENCIES

Contingent Liabilities

Queensland Police Union of Employees had no contingent liabilities as at 31 December 2022 (2021: nil).

NOTE 20: AUDITORS REMUNERATION

	2022	2021
	\$	\$
Value of the services provided		
Financial statement audit services	43,000	48,000
Other services	10,000	1,548
Total remuneration of auditors	53,000	49,548

No other services were provided by the auditors of the financial statements.

NOTE 21: FINANCIAL RISK MANAGEMENT

General objectives, policies and processes

The Committee of Management has overall responsibility for risk management. The Committee of Management has established risk management policies designed to identify and monitor risks from financial instruments and ensure any adverse effects from these risks are minimised. The Committee of Management meets on a regular basis to review compliance with risk management policies and to analyse financial risk exposure in the context of the current economic environment. The main risks the Union is exposed to through its financial instruments are liquidity risk, and market risk relating to interest rate and other price risks.

There have been no substantive changes in the Union's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note. Financial instrument risk arises from cash **and cash equivalents, investments in shares, trade receivables and trade and other payables.**



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

Categories of Financial Instruments

	2022 \$	2021 \$
Financial Assets		
Cash at bank	7,945,931	10,592,600
Trade Debtors and other receivables	114,778	174,732
Financial assets at fair value through profit or loss	24,061,129	24,588,969
Carrying amount of financial assets	<u>32,121,838</u>	<u>35,356,301</u>
Financial Liabilities		
Trade and other payables	1,064,450	958,132
Carrying amount of financial liabilities	<u>1,064,450</u>	<u>958,132</u>

NOTE 21: FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk

Credit is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk arises on cash at bank, financial assets at fair value through profit or loss, and trade and other receivables. The objective of the Union is to minimise exposure to credit risk.

The Union does not have any material credit risk exposure to any single debtor or Union of debtors under financial instruments entered into by the economic entity.

The carrying amounts of financial instruments best represent the maximum credit risk exposure at the reporting date. No collateral is held as security for financial assets held. No financial assets are considered past due as all payments are considered recoverable when contractually due. The Union's financial instruments exposed to credit risk amounted to the following:

	2022 \$	2021 \$
Financial Assets		
Net carrying amount of Financial Instruments	<u>32,121,838</u>	<u>33,356,301</u>



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

(b) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Union does not have any foreseeable reduction in the number of union members, therefore the exposure to this risk is minimal.

Contractual maturities for financial liabilities 2022

	Carrying amount	< 1 month \$	1-3 months \$	3-12 months \$	>1 year \$	Total \$
Trade and other payables	1,064,450	1,064,450	-	-	-	1,064,450
Total	1,064,450	1,064,450	-	-	-	1,064,450

Contractual maturities for financial liabilities 2021

	Carrying amount	< 1 month \$	1-3 months \$	3-12 months \$	>1 year \$	Total \$
Trade and other payables	958,132	958,132	-	-	-	958,132
Total	958,132	958,132	-	-	-	958,132

NOTE 21: FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market Risk

The objective of the Union's market risk management is to manage and control market risk exposures in order to optimise risk and return. Market risk is the risk that changes in interest rates, foreign exchange rates or other prices and other volatilities in market prices will have an adverse effect on the Union's financial condition or results. Market risk comprises interest rate risk and other market price risk. The Union is not exposed to currency risk. The Union trades in the financial assets at fair value at profit or loss which exposes the Union to the changes in market prices. The Union is exposed to interest rate risk arising from changes in market interest rates.

Interest rate risk

Interest rate risk is the risk of variability of the fair value or future cash flows arising from financial instruments due to the changes in interest rates. The Union has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk. Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. Interest rate risk arises on balances of cash and cash equivalents.

The following table illustrates sensitivities to the Union's exposures to changes in interest rates:



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

2022	Carrying amount	Change in Interest rates	Effect on equity	
			Profit and Loss	Equity
			\$	\$
Cash and cash equivalents	7,945,931	+ 1% - 1%	79,459 (79,459)	79,459 (79,459)

2021	Carrying amount	Change in Interest rates	Effect on equity	
			Profit and Loss	Equity
			\$	\$
Cash and cash equivalents	10,592,600	+ 1% - 1%	105,926 (105,926)	105,926 (105,926)

NOTE 22: FAIR-VALUE MEASUREMENT

Management of the Union assessed that cash and cash equivalents, trade and other receivables, and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties.

The following assets are recognised and measured at fair value on a recurring basis:

- Financial assets at fair value through profit or loss (FVTPL)
- Land and buildings - refer to Note 9
- Investment properties - refer to Note 6

There have been no significant transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the period.

NOTE 23: EVENTS SUBSEQUENT TO REPORTING DATE

No matter or circumstance has arisen since 31 December 2022 that has significantly affected, or may significantly affect the Union's operations, the results of those operations, or the Union's state of affairs in future financial years.

NOTE 24: RELATED PARTY TRANSACTIONS

- (a) Key management personnel

Disclosures relating to key management personnel are set out in Note 15.

- (b) Other related party transactions

There were no transactions with related parties.

- (c) Outstanding balances

There was no balance outstanding at the end of the reporting period in relation to transactions with related parties.



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 25: *INDUSTRIAL RELATIONS ACT 2016* DISCLOSURES

Asset or liability acquisition

During the year, the Union has not acquired an asset or liability as a result of:

- (a) An amalgamation under Part 14 of Chapter 12 of the *Industrial Relations Act 2016*, or
- (b) A restructure of Branches of the organisation, or
- (c) A determine by the Registrar under section 755 of the *Industrial Relations Act 2016* of an alternative reporting structure for the organisation, or
- (d) A revocation by the Registrar under subsection 759 of the *Industrial Relations Act 2016* of a certificate issued to the organisation under section 755, or
- (e) A business combination.

Revenue

The revenues below have not been incurred as the activities have not occurred during the reporting period:

- (a) entrance fees or periodic subscriptions (membership subscriptions) in respect of membership of the organisation, or
- (b) capitation fees received, or
- (c) compulsory levies or voluntary contributions for the furtherance of a particular purpose, or
- (d) donations or grants, or
- (e) financial support received from another reporting unit.



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 25: INDUSTRIAL RELATIONS ACT 2016 DISCLOSURES (CONTINUED)

Expenses

The expenses below have not been incurred as the activities have not occurred during the reporting period:

- (a) expenses incurred as consideration for employers making payroll deductions of membership subscriptions, or
- (b) payment of capitation fees, or
- (c) payment of affiliation fees or periodic subscriptions to any political party, any federation, congress, council or Union of organisations, or any international body having an interest in industrial matters, or
- (d) payment of compulsory levies, or
- (e) employee expenses related to employees (other than holders of offices), or
- (f) fees and/or allowances paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings, or
- (g) legal costs and other expenses related to:
 - i. litigation; and
 - ii. other legal matters, or
- (h) penalties imposed on the organisation under the Act with respect to the conduct of the reporting unit.

Payment of grants and donations

The Union has paid the following grants and donations during the reporting period:

31 December 2022

	\$1,000 or less	More than \$1,000	Total
Grants	8,661	69,267	77,928
Donations	0	10,000	10,000
	8,661	79,267	87,928

31 December 2021

	\$1,000 or less	More than \$1,000	Total
Grants	16,129	144,216	160,345
Donations	308	5,000	5,308
	16,437	149,216	165,653



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 24: *INDUSTRIAL RELATIONS ACT 2016* DISCLOSURES (CONTINUED)

Employee expenses related to holders of office

The employee expenses related to the Union's holders of office and employees other than holders of office of the Union follow:

31 December 2022

	Officeholders	Non-Officeholders	Total Employee
	\$	\$	Expenses \$
Wages and Salaries	797,656	2,056,943	2,854,599
Superannuation	48,456	315,894	364,350
Leave and other entitlements	115,270	196,631	311,901
Separation and redundancies	-	-	-
Other Employee expenses	-	251,692	251,692
	<u>961,382</u>	<u>2,821,160</u>	<u>3,782,542</u>

31 December 2021

	Officeholders	Non-Officeholders	Total Employee
	\$	\$	Expenses \$
Wages and Salaries	730,892	1,853,848	2,584,740
Superannuation	47,881	274,926	322,807
Leave and other entitlements	84,251	128,279	212,530
Separation and redundancies	-	-	-
Other Employee expenses	-	210,585	210,585
	<u>863,024</u>	<u>2,467,638</u>	<u>3,330,662</u>

Meeting and Conferences Expenses

The expenses incurred in connection with holding meetings of members of the Union and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the Union was wholly or partly responsible during the year ended 31 December 2021 amounted to \$154,902 (2020: \$51,257).

Statement of financial position

No activities have occurred during the reporting period resulting in:

- a receivable or other right to receive cash; or
- a payable or other financial liability; and
- the item or a part of the item has been derived as a result of one or more transactions and/or other past events with another reporting unit of the organisation.



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QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

QUEENSLAND POLICE UNION OF EMPLOYEES
OPERATING REPORT

Review of the principal activities and any significant changes during the year

The Union's principal activities are the provision of Industrial assistance and Legal assistance to members as required from time to time. There has been no change in the Union's principal activities during year.

There have been no significant changes in the Union's financial affairs during the year.

Right of members to resign

Under the Union's rules, a financial member may resign from membership of the Union at any time, in writing, addressed to the General Secretary, providing they are financial.

Officer of the Union who is a superannuation fund trustee

The Union does not have an office holder who is a superannuation fund trustee or director.



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QUEENSLAND POLICE UNION OF EMPLOYEES FOR THE YEAR ENDED 31 DECEMBER 2022

Disclosure Statement - Loans, Grants and Donations Register

Grants and Donations 2022

Amount	Purpose
\$5,000	Loan to Police Officer re Financial Assistance
\$10,000	Loan to Police Officer re Financial Assistance
\$10,000	Loan to Police Officer re Financial Assistance
\$1,000	Loan to Police Officer re Financial Assistance
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$6,000	Condolences Paid re Member's Child
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$6,000	Condolences Paid re Member's Child
\$6,000	Condolences Paid re Member's Child
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$6,000	Condolences Paid re Member's Child
\$6,000	Condolences Paid re Member's Child
\$12,000	Condolences Paid re Member
\$6,000	Condolences Paid re Member's Child
\$12,000	Condolences Paid re Member
\$12,000	Condolences Paid re Member
\$1,500	Grant to Member re Financial Assistance
\$1,500	Grant to Member re Financial Assistance
\$5,000	Grant to Member re Financial Assistance
\$74,000	\$1k grants to Members re Nth Qld Floods
\$1,150	Grant to Member re Financial Assistance
\$3,000	Grant to Member re Financial Assistance
\$3,000	Grant to Member re Financial Assistance
\$3,000	Grant to Member re Financial Assistance
\$2,500	Grant to Member re Financial Assistance



QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

\$5,000	Grant to Member re Financial Assistance
\$3,000	Grant to Member re Financial Assistance
\$4,000	Grant to Member re Financial Assistance
\$3,000	Grant to Member re Financial Assistance
\$10,000	Donation to Small Steps for Hannah
\$397,650	Total



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QUEENSLAND POLICE UNION OF EMPLOYEES
FOR THE YEAR ENDED 31 DECEMBER 2022

This report is prepared by Ian Leavers and is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee of Management by:

A handwritten signature in black ink that reads 'Ian Leavers'.

Ian Leavers
General President & CEO

Dated this 27th April 2023



Decision-making and reporting of Financial Matters and Expenditure of Union Funds Policies

These Policies explain decision-making about, and reporting of, the QPUE's financial matters

Delegations of Authority Policy

This Policy explains authorisations and delegations relating to the QPUE's spending

Credit Card Policy

This Policy relates to the QPUE's credit cards, including:

- (i) Issuing, using and cancelling credit cards; and
- (ii) Accountability for, reporting about, and audit of, the use of credit cards

THE QPUE HAS NOT ISSUED CREDIT CARDS TO ANY PERSON

Purchasing and Procurement and Contracting Activities Policies

These policies explain the QPUE's purchasing and contracting activities, including the following:

- (i) Tender and selection processes;
- (ii) Reviewing significant contracts;
- (iii) Disclosing the identity of, and arrangements with, key service providers

Travel and accommodation Policy

This Policy explains the QPUE travel and accommodation Policy, including:

- (i) Spending by the QPUE; and
- (ii) Receipt of sponsored hospitality benefits by its Officers or Employees from other entities

Entertainment and Hospitality Policy

This Policy explains spending on, and receipt of, entertainment and hospitality:

Examples of entertainment and hospitality:

- *Providing food or beverages to a person visiting the organisation in an official capacity*
- *Providing food or beverages for a conference, course, meeting, seminar, workshop or another forum held by the organisation for its officers, members, employees or other persons*
- *Paying for an officer or employee of the organisation to attend a function as part of the officer's or employee's official duties or obligations*



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Gifts Policy

This Policy explains gifts, including giving, receiving and disposing of gifts

Complaints about Financial Matters Policy

This Policy explains how complaints about financial matters are dealt with

Material Personal Interests Policy

This Policy explains how the QPUE handles actual, perceived and potential conflicts of interest

POLICE FEDERATION OF AUSTRALIA, QUEENSLAND POLICE BRANCH

OPERATING REPORT for the period ended **31 December 2022**

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

1. The principal activities of the reporting unit are to:
 - (a) provide representation for members of the reporting unit on the Federal Council of the Police Federation of Australia; and
 - (b) discharge the objects of the Police Federation of Australia in accordance with its rules.
2. The results of those activities are that the reporting unit maintained its representation on the Federal Council during the reporting period and discharged the objects of the Police Federation of Australia in accordance with its rules.
3. There has been no significant change to the nature of those activities during the year.

Significant changes in financial affairs

4. There have been no significant changes in the reporting unit's financial affairs during the reporting period.

Right of members to resign

5. Members of the reporting unit may resign in accordance with rule 11 of the PFA rules or rule 7 of Part CF1 of the PFA rules.

Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee

6. No officer or member of the reporting unit is:
 - (a) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
 - (b) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme,

where a criterion for the officer or member being a trustee or director is that the officer or member is an officer or member of the Police Federation of Australia.

Number of members

7. The reporting unit had 12,177 members as at 31 December 2022.

Number of employees

8. The reporting unit had 0 employees as at 31 December 2022.

Names of Committee of Management members and period positions held during the financial year

9. The following persons held office as members of the committee of management during the reporting period:

Name	Office	Dates
Ian John Leavers	Branch President	1 January 2022 to 31 December 2022
Shayne Allan Prior	Branch Vice President	1 January 2022 to 31 December 2022
Peter John Thomas	Branch Treasurer	1 January 2022 to 21 September 2022
Kevin John Groth	Branch Treasurer	21 September 2022 to 31 December 2022
Kevin John Groth	Branch Assistant Treasurer	1 January 2022 to 21 September 2022
Andrew Ross Williams	Branch Assistant Treasurer	21 September 2022 to 31 December 2022
Colin Mark Muller	Branch Assistant Treasurer	1 January 2022 to 21 September 2022
Vacant	Branch Assistant Treasurer	21 September 2022 to 31 December 2022
Gilbert Anthony Dyett	Regional Representative – Far Northern Region	1 January 2022 to 1 July 2022
Dion Readman	Regional Representative – Far Northern Region	1 July 2022 to 31 December 2022
Peter John Thomas	Regional Representative – Northern Region	1 January 2022 to 31 December 2022
Grant Stanley Wilcox	Regional Representative – North Coast Region	1 January 2022 to 31 December 2022
Colin Mark Muller	Regional Representative – Southern Region	1 January 2022 to 31 December 2022
Andrew Ross Williams	Regional Representative – South East Region	1 January 2022 to 31 December 2022
Vacant	Regional Representative – Metropolitan North Region	1 January 2022 to 1 July 2022
Richard Jackway	Regional Representative – Metropolitan North Region	1 July 2022 to 31 December 2022

Name	Office	Dates
Shayne Marvin Treasure	Regional Representative – Metropolitan South Region	1 January 2022 to 31 December 2022
Kevin John Groth	Regional Representative – Central Region	1 January 2022 to 31 December 2022
Shane Allan Prior	Regional Representative – Headquarters & Support	1 January 2022 to 31 December 2022

Signature of designated officer:



Name and title of designated officer: Ian Leavers, Branch President