



17 November 2025

Adrian Smith
Secretary/Treasurer
Police Federation of Australia-Australian Federal Police Association Branch

Sent via email: afpa@afpa.org.au

CC: smilgate@daley.com.au

pfa@pfa.org.au

Dear Adrian Smith

**Police Federation of Australia-Australian Federal Police Association Branch
Financial Report for the year ended 30 June 2025 – FR2025/133**

I acknowledge receipt of the financial report for the year ended 30 June 2025 for the Police Federation of Australia-Australian Federal Police Association Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 13 November 2025.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

Reporting Requirements

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

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

Yours sincerely

Fair Work Commission

Police Federation of Australia – Australian Federal Police Association Branch

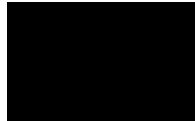
s.268 *Fair Work (Registered Organisations) Act 2009*

Certificate for the year ended 30 June 2025

I, *Adrian Graeme Smith*, being the *Secretary/Treasurer* of the *Police Federation of Australia – Australian Federal Police Association Branch*, certify:

- that the documents lodged herewith are copies of the full report for the *Police Federation of Australia – Australian Federal Police Association Branch* for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on *12 November 2025*; and
- that the full report was presented to *a meeting of the committee of management* of the reporting unit on *12 November 2025* in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designated officer: Adrian Graeme Smith

Title of prescribed designated officer: Secretary/Treasurer

Dated: Monday, 13 November 2025

Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

Financial Statements

For the Year Ended 30 June 2025

Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

Financial Statements
For the Year Ended 30 June 2025

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Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

Operating Report

30 June 2025

The National Executive, being the Committee of Management for the purposes of the *Fair Work (Registered Organisations) Act 2009* ("RO Act"), presents its operating report of the Police Federation of Australia - Australian Federal Police Association Branch ("the Branch") for the financial year ended 30 June 2025.

Names of National Executive members and period positions held during the financial year

The names of the National Executive in office at any time during the financial year were:

Name	Title	Commencement of Term
Alex Caruana	President	23 March 2021
Clare Fitzpatrick	Vice President	23 March 2021
Adrian Smith	Secretary/Treasurer	23 March 2021
Rod Higgins	National Executive Member	23 March 2021
Troy Gordon	National Executive Member	23 March 2021
Eric Davies	National Executive Member	23 March 2021
Jane Thompson	National Executive Member	23 March 2021
John Hawkins	National Executive Member	23 March 2021
Nicholas Bryce	National Executive Member	9 November 2023
Heath Langlands	National Executive Member	23 April 2025
David Power	National Executive Member	23 April 2025

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

The principal activities of the Branch during the financial year were to promote and enhance the interests of our members and their profession; promote the interests and effective delivery of the Federal and ACT law enforcement; protect our members from any malicious, capricious or malevolent behaviour directed against them within the context of their professional role and provide professional services.

The Branch's principal activities results in maintaining and improving our members' professional interests, protection and services.

There were no significant changes in the nature of the Branch's principal activities occurred during the year.

Police Federation of Australia - Australian Federal Police Association Branch

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Operating Report

30 June 2025

Review of operations and results of activities

A review of the operations and the results of the Branch is performed at regular meetings of the National Executive. The National Executive believe that they have furthered the interests of their members throughout the year through the conduct of the Branch's principal activities.

Results of activities

The surplus for the Branch for the year ended 30 June 2025 was \$1,280,041 (2024: \$401,914) and the National Executive believe that the activities of the Branch have achieved their objectives for the financial year.

Significant changes in financial affairs

There were no significant changes in the nature of activities or the state of the affairs of the Branch during the year.

Right of members to resign

Members retain the right to resign from the Australian Federal Police Association Branch in accordance with *section 10 of the Federal Rules* and Section 174 of the RO Act. In accordance with Section 174(1) of the RO Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of members

The number of members of the Branch at the end of the financial year was 4,320 (2024: 4,329).

Number of employees

The total number of full time equivalent employees as at 30 June 2025 was 14 (2024: 16).

Police Federation of Australia - Australian Federal Police Association Branch

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Operating Report

30 June 2025

Officers or members who are superannuation fund trustee(s) or director(s) of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such a position

To the best of our knowledge, no officer or member of the Branch acts:

- i) as a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- ii) as a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

Signed in accordance with a resolution of the National Executive:

.....


Alex Caruana
President

.....


Adrian Smith
Secretary/Treasurer

Dated: 23 October 2025

Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

National Executive Statement

30 June 2025

On the 23 October 2025 the National Executive of the Police Federation of Australia - Australian Federal Police Association Branch ("the Branch"), passed the following resolution in relation to the General Purpose Financial Report ("GPFR") of the Branch for the year ended 30 June 2025:

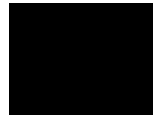
The National Executive declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirement imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* ("RO Act");
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - i) meetings of the National Executive were held in accordance with the rules of the organisation and the rules of the Branch concerned; and
 - ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch concerned; and
 - iii) the financial records of the Branch have been kept and maintained in accordance with the RO Act; and
 - iv) where the organisation consists of two or more reporting units, the financial records of the Branch have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - v) where information has been sought in any request by a member of the Branch or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
 - vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the National Executive.



.....
Alex Caruana
President



.....
Adrian Smith
Secretary/Treasurer

Dated: 23 October 2025

Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	3	5,308,630	5,086,034
Other income	3	1,324,084	813,617
		6,632,714	5,899,651
Employee benefits expense	4	(2,121,334)	(2,253,551)
Insurance expense - members		(1,401,668)	(1,260,736)
Depreciation and amortisation expense	9,10	(164,888)	(191,390)
Communications expense		(147,203)	(158,263)
Accounting and audit fees		(108,696)	(105,158)
Finance expenses	9	(80,908)	(85,378)
Insurance expense - association		(134,248)	(124,956)
Capitation fees	19	(77,813)	(77,870)
Travel expenses		(98,531)	(131,854)
Consultant expense		(75,390)	(45,850)
Legal fees	4	(228,543)	(332,328)
Property expenses		(16,756)	(20,971)
Conference and meeting expense	4	(139,682)	(38,594)
Industrial relations expenses		(215,406)	-
Loss on fair value of investment		-	(257,219)
Other expenses		(341,607)	(413,619)
		(5,352,673)	(5,497,737)
Result for the year		1,280,041	401,914
Other comprehensive income for the year		-	-
Total comprehensive income for the year		1,280,041	401,914

The accompanying notes form part of these financial statements.

Police Federation of Australia - Australian Federal Police Association Branch

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Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,224,823	2,076,866
Trade and other receivables	6	215,900	195,938
Inventories		9,519	15,653
Financial assets	7	7,030,462	5,606,639
Other assets	8	154,649	153,555
TOTAL CURRENT ASSETS		9,635,353	8,048,651
NON-CURRENT ASSETS			
Trade and other receivables	6	500,120	946,709
Right-of-use assets	9	530,077	678,109
Property, plant and equipment	10	27,699	44,555
Intangible assets	11	290,089	133,419
TOTAL NON-CURRENT ASSETS		1,347,985	1,802,792
TOTAL ASSETS		10,983,338	9,851,443
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	493,653	478,398
Lease liabilities	9	195,332	180,544
Employee benefits	13	234,664	198,912
TOTAL CURRENT LIABILITIES		923,649	857,854
NON-CURRENT LIABILITIES			
Lease liabilities	9	606,773	802,104
Employee benefits	13	23,393	42,003
TOTAL NON-CURRENT LIABILITIES		630,166	844,107
TOTAL LIABILITIES		1,553,815	1,701,961
NET ASSETS		9,429,523	8,149,482
EQUITY			
Retained earnings		9,429,523	8,149,482

The accompanying notes form part of these financial statements.

Police Federation of Australia - Australian Federal Police Association Branch

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Statement of Changes in Equity

For the Year Ended 30 June 2025

	2025	2024
	\$	\$
Retained Earnings		
Opening balance	8,149,482	7,747,568
Result for the year	<u>1,280,041</u>	<u>401,914</u>
Closing balance	<u><u>9,429,523</u></u>	<u><u>8,149,482</u></u>

The accompanying notes form part of these financial statements.

Police Federation of Australia - Australian Federal Police Association Branch

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Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and customers		6,892,425	5,317,196
Payments to suppliers and employees		(5,686,030)	(5,367,021)
Interest and dividends received		695,582	753,836
Finance costs		(80,908)	(85,340)
Net cash provided by/(used in) operating activities	20	<u>1,821,069</u>	<u>618,671</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		-	(34,970)
Payment for intangible assets		(156,670)	(133,419)
Net payments for investments		<u>(1,335,899)</u>	<u>(617,768)</u>
Net cash provided by/(used in) investing activities		<u>(1,492,569)</u>	<u>(786,157)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net repayment of lease liabilities		<u>(180,543)</u>	<u>(176,113)</u>
Net cash provided by/(used in) financing activities		<u>(180,543)</u>	<u>(176,113)</u>
Net increase/(decrease) in cash and cash equivalents held		147,957	(343,599)
Cash and cash equivalents at beginning of year		<u>2,076,866</u>	<u>2,420,465</u>
Cash and cash equivalents at end of financial year	5	<u><u>2,224,823</u></u>	<u><u>2,076,866</u></u>

The accompanying notes form part of these financial statements.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(a) Basis of preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009* (RO Act). For the purpose of preparing the general purpose financial statements, the Police Federation of Australia - Australian Federal Police Association Branch ("the Branch") is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

(b) Comparative amounts

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(c) Revenue and other income

The Branch enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Branch has a contract with a customer, the Branch recognises revenue when or as it transfers control of goods or services to the customer. The Branch accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(c) Revenue and other income

The revenue recognition policies for the principal revenue streams of the Branch are:

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

There is only one distinct membership service promised in the arrangement, the Branch recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Branch promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Branch allocates the transaction price to each performance obligation based on the relative standalone selling price of each promised good or service. In performing this allocation, standalone selling prices are estimated if there is no observable evidence of the price that the Branch charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Branch recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the goods or services will transfer to the customer will be one year or less.

When a branch subsequently purchases additional goods or services from the Branch at their standalone selling price, the Branch accounts for those sales as a separate contract with a customer.

Sale of goods

Revenue is recognised at the point the customer purchases the goods. Payment of the transaction price is due immediately at the time of purchase.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(c) Revenue and other income

Investment revenue

Dividends are recognised when the Branch's right to receive payment is established.

Distributions from managed funds are recognised as income when declared and are then reinvested or received as cash distributions.

Interest revenue

Interest revenue is recognised on an accruals basis using the effective interest rate method.

(d) Capitation fees and levies paid

Capitation fees and levies are recognised on an accruals basis and recorded as an expense in the year to which it relates.

(e) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO); and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified within operating cash flows.

(f) Income Tax

The Branch is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has obligations for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(g) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

(h) Financial instruments

Financial instruments are recognised initially on the date that the Branch becomes party to the contractual provisions of the instrument.

Financial assets

Contract assets and receivables

A contract asset is recognised when the Branch's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Branch's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Initial recognition and measurement

The Branch's financial assets include cash and cash equivalents, trade and other receivables and financial assets.

The Branch's financial assets are classified as financial assets subsequently measured at amortised cost because 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.

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(h) Financial instruments

Financial assets

The Branch initially measures a financial asset at its fair value plus transaction costs. However contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy.

Subsequent measurement

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

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets, the Branch directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

Impairment

Expected credit losses (ECLs)

Debt instruments other than trade receivables

The Branch recognises an allowance for ECLs for all contract assets, receivables and any other financial assets measured at amortisation cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the reporting unit expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(h) Financial instruments

Financial assets

Trade receivables and contract assets

For trade receivables that do not have a significant financing component, the Branch applies a simplified approach in calculating ECLs. Therefore, the Branch does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Branch has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities

Initial recognition, measurement and presentation

The Branch's financial liabilities include trade and other payables and lease liabilities.

The Branch's financial liabilities are classified as financial liabilities subsequently measured at amortised cost.

These financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(h) Financial instruments

Financial liabilities

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

(i) Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its recoverable amount is its fair value.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

(j) Intangible assets

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised from when the asset is available for use, on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(j) Intangible assets

The useful life of the Branch's intangible assets are:

Intangible asset class	Amortisation rate
Database	20%

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit and loss when the asset is derecognised.

(k) Leases

The Branch assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Branch as a lessee

The Branch applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Branch recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use asset

The Branch recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term of the assets.

The right-of-use assets are also subject to impairment.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(k) Leases

Lease liability

At the commencement date of the lease, the Branch recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Branch and payments of penalties for terminating the lease if the lease term reflects the Branch exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Branch uses the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(l) Property, plant and equipment

Asset recognition threshold

Purchases of property, plant and equipment are recognised initially at cost in the statement of financial position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(l) Property, plant and equipment

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight-line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

The depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Fixed asset class	Depreciation rate
Furniture, fixtures and fittings	3 - 50%
Motor vehicles	20%
Computer equipment	20 - 66.67%

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

(m) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits in the circumstances set up below. Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability. Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the Branch in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(n) Fair value measurement

The Branch measures financial instruments, such as, financial assets as at fair value through profit and loss, at fair value at each statement of financial position date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability 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 for the asset or liability.

The principal or the most advantageous market must be accessible by the Branch. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Branch determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Material Accounting Policy Information

(o) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

2 Significant Accounting Estimates and Judgements

The National Executive make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

Key estimates - useful lives of depreciable assets

Management reviews its estimates of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain property, plant and equipment.

Key estimates - employee entitlements

As described in the accounting policies, provisions for employee entitlements are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes, probabilities and assumptions and will vary as further information is obtained.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Revenue and Other Income

	2025	2024
	\$	\$
<i>Revenue from contracts with customers</i>		
Membership subscriptions	5,162,266	4,968,534
Sponsorship income	146,364	117,500
	<u>5,308,630</u>	<u>5,086,034</u>
<i>Other income</i>		
Fair value gain on financial assets	87,924	-
Investment income	716,308	748,660
Other income	19,732	19,083
Insurance rebate income	500,120	45,874
	<u>1,324,084</u>	<u>813,617</u>
	<u>6,632,714</u>	<u>5,899,651</u>

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated, the following table shows this breakdown:

Timing of revenue recognition

- Over time	5,308,630	5,086,034
- At a point in time	-	-
Revenue from contracts with customers	<u>5,308,630</u>	<u>5,086,034</u>

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Result for the year

	2025	2024
	\$	\$
Employee expenses		
<i>Office holders</i>		
Wages and salaries	180,000	180,000
Superannuation	23,889	23,008
Leave and other entitlements	10,295	13,249
	<u>214,184</u>	<u>216,257</u>
<i>Employees other than office holders</i>		
Wages and salaries	1,650,707	1,762,218
Superannuation	206,779	204,363
Leave and other entitlements	6,848	44,022
Other employee expenses	42,816	26,691
	<u>1,907,150</u>	<u>2,037,294</u>
Total employee benefits expense	<u><u>2,121,334</u></u>	<u><u>2,253,551</u></u>
 Other expenses		
Cost of sales	9,118	17,312
Conference and meeting expenses	139,682	38,594
Donations		
Donations - total paid that were \$1,000 or less	518	800
Litigation costs		
Legal costs - litigation	5,079	312,371
Legal costs - other matters	223,464	19,957
	<u>228,543</u>	<u>332,328</u>

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

5 Cash and Cash Equivalents

	2025	2024
Note	\$	\$
Cash at bank and on hand	<u>2,224,823</u>	<u>2,076,866</u>

6 Trade and Other Receivables

CURRENT

Trade receivables	16,500	27,500
Provision for impairment	(a) -	-
	<u>16,500</u>	<u>27,500</u>

Loans	25,162	18,162
Other receivables	<u>174,238</u>	<u>150,276</u>
	<u>215,900</u>	<u>195,938</u>

NON-CURRENT

Accrued income	<u>500,120</u>	<u>946,709</u>
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(a) Impairment of receivable

The Branch applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The loss allowance provision as at 30 June 2025 is determined as follows, the expected credit losses incorporate forward looking information.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

6 Trade and Other Receivables

(a) Impairment of receivable

	Current	< 30 days overdue	< 60 days overdue	> 90 days overdue	Total
30 June 2025					
Expected loss rate (%)	-	-	-	-	-
Gross carrying amount (\$)	-	-	-	16,500	16,500
ECL provision	-	-	-	-	-
30 June 2024					
Expected loss rate (%)	-	-	-	-	-
Gross carrying amount (\$)	27,500	-	-	-	27,500
ECL provision	-	-	-	-	-

7 Financial assets

	2025 \$	2024 \$
Financial assets at fair value through profit or loss	6,030,462	5,606,639
Financial assets at amortised cost - term deposit	1,000,000	-
	<u>7,030,462</u>	<u>5,606,639</u>

8 Other Assets

Prepayments and other assets	<u>154,649</u>	<u>153,555</u>
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9 Leases

Branch as a lessee

The Branch has leases over business premises and office equipment. Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

Business premises lease has a term of 5 years with no option period.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

9 Leases

The office equipment lease is over a term of 60 months with no option to extend.

Right-of-use assets

	Buildings	Office Equipment	Total
	\$	\$	\$
Year ended 30 June 2025			
Balance at beginning of year	671,585	6,524	678,109
Depreciation charge	(143,912)	(4,120)	(148,032)
Balance at end of year	527,673	2,404	530,077

Year ended 30 June 2024

Balance at beginning of year	1,026,358	10,644	1,037,002
Adjustment to lease liability	(184,252)	-	(184,252)
Depreciation charge	(170,521)	(4,120)	(174,641)
Balance at end of year	671,585	6,524	678,109

Lease liabilities

	2025	2024
	\$	\$
CURRENT		
Lease liabilities	195,332	180,544
NON-CURRENT		
Lease liabilities	606,773	802,104
	802,105	982,648

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

9 Leases

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2025					
Lease liabilities	259,507	684,756	-	944,263	802,105
2024					
Lease liabilities	261,841	948,931	-	1,210,772	982,648

Extension options

There are no available option periods on existing leases of the Branch.

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Branch is a lessee are shown below:

	2025	2024
	\$	\$
Interest expense on lease liabilities	80,908	85,378
Depreciation of right-of-use assets	148,032	174,641
	<u>228,940</u>	<u>260,019</u>

Statement of Cash Flows

Total cash outflow for leases (ex GST)	<u>261,452</u>	<u>262,308</u>
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Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Property, plant and equipment

	2025	2024
	\$	\$
Plant and equipment		
At cost	153,608	153,608
Accumulated depreciation	(148,360)	(134,987)
	<u>5,248</u>	<u>18,621</u>
Motor vehicles		
At cost	27,861	27,861
Accumulated depreciation	(5,410)	(1,927)
	<u>22,451</u>	<u>25,934</u>
	<u>27,699</u>	<u>44,555</u>

Reconciliation of opening and closing balances of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant & Equipment	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2025			
Balance at the beginning of year	18,621	25,934	44,555
Depreciation expense	(13,373)	(3,483)	(16,856)
Balance at the end of the year	<u>5,248</u>	<u>22,451</u>	<u>27,699</u>

11 Intangible Assets

	2025	2024
	\$	\$
Database - work in progress	<u>290,089</u>	<u>133,419</u>

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Intangible Assets

(a) Reconciliation of opening and closing balances of intangible assets

	2025	2024
	\$	\$
Balance at beginning of the year	133,419	-
Additions	156,670	133,419
Balance at end of the year	290,089	133,419

12 Trade and Other Payables

Trade payables	430,359	408,100
Other payables	63,294	70,298
	493,653	478,398

(a) Payables - additional disclosures

Legal costs		
Legal costs - litigation	-	79,615
Legal costs - other matters	18,243	-
	18,243	79,615

(b) Payables to other reporting unit

Police Federation of Australia	1,100	-
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13 Employee Benefits

<i>CURRENT</i>		
Annual leave	162,969	171,373
Long service leave	71,695	27,539
	234,664	198,912

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

13 Employee Benefits

	Note	2025 \$	2024 \$
<i>NON CURRENT</i>			
Long service leave		23,393	42,003
Office Holders:			
Annual leave		53,344	47,015
Long service leave		16,012	18,642
		69,356	65,657
Employees other than office holders:			
Annual leave		109,625	124,358
Long service leave		79,076	50,900
		188,701	175,258
		258,057	240,915

14 Financial Risk Management

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets

Cash and cash equivalents	5	2,224,823	2,076,866
Receivables	6	716,020	1,142,647
Financial assets - fair value through profit or loss	7	6,030,462	5,606,639
Financial assets - amortised cost	7	1,000,000	-
Total financial assets		9,971,305	8,826,152

Financial Liabilities

Trade and other payables		440,381	387,891
Lease liabilities	9	802,105	982,648
Total financial liabilities		1,242,486	1,370,539

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

14 Financial Risk Management

(a) Liquidity risk

Liquidity risk arises from the Branch's management of working capital. It is the risk that the Branch will encounter difficulty in meeting its financial obligations as they fall due.

The Branch's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due.

The Branch manages its liquidity needs by carefully monitoring cash-outflows due in day-to-day business.

At the reporting date, these reports indicate that the Branch expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances.

The Branch's liabilities are summarised below:

	Note	Less than 1 year		1 to 5+ years	
		2025	2024	2025	2024
		\$	\$	\$	\$
Trade and other payables	12	493,653	478,398	-	-
Lease liabilities	9	195,332	180,544	606,773	802,104
		<u>688,985</u>	<u>658,942</u>	<u>606,773</u>	<u>802,104</u>

(b) Credit risk - Trade and Other Receivables

The following table details the Branch's trade and other receivables exposure to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Branch and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to the Branch.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

14 Financial Risk Management

(b) Credit risk - Trade and Other Receivables

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross amount \$	Past due and impaired \$	Past due but not impaired (days overdue)				Within initial trade terms
			< 30 \$	31 - 60 \$	61 - 90 \$	>90 \$	
2025							
Trade receivables	-	-	-	-	-	16,500	16,500
Loans	25,162	-	-	-	-	-	25,162
Other receivables	174,238	-	-	-	-	500,120	674,358
	<u>199,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>516,620</u>	<u>716,020</u>
2024							
Trade receivables	27,500	-	-	-	-	-	27,500
Loans	18,162	-	-	-	-	-	18,162
Other receivables	150,276	-	-	-	-	946,709	1,096,985
	<u>195,938</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>946,709</u>	<u>1,142,647</u>

The Branch does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Other price risk

The Branch is exposed to a material level of equity securities price risk. This risk arises from listed investments held by the Branch and classified as fair value through profit or loss in the statement of financial position.

The Branch is not exposed to commodity price risk.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

14 Financial Risk Management

(ii) Sensitivity analysis

The following table illustrates sensitivities to the Branch's exposures to changes in the ASX 200 index. The table indicates the impact on how profit and equity values reported at the end of the reporting year would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	2025		2024	
	+10%	-10%	+10%	-10%
ASX index				
Impact on profit	603,046	(603,046)	560,664	(560,664)

(iii) Interest rate risk

The Branch is exposed to interest rate risk as funds are borrowed at floating and fixed rates. Borrowings issued at fixed rates expose the Branch to fair value interest rate risk.

The Branch's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates. At the reporting date, the Branch is exposed to changes in market interest rates through its bank borrowings, which are subject to variable interest rates.

(iv) Sensitivity analysis

The following table illustrates the sensitivity of the net result for the year and equity to a reasonably possible change in interest rates of +2% and -2%, with effect from the beginning of the year. These changes are considered to be reasonably possible based on observation of current market conditions and economist reports.

The calculations are based on the financial instruments held at each reporting date. All other variables are held constant.

	2025		2024	
	+2%	-2%	+2%	-2%
	\$	\$	\$	\$
Net results	20,000	(20,000)	20,000	(20,000)

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

14 Financial Risk Management

(d) Net income and expenses from financial assets and liabilities

	2025	2024
	\$	\$
Financial assets		
- Investment income	716,308	748,660
- Gain/(loss) on fair value movement	87,924	(257,219)
Financial liabilities		
- Interest expense	(80,908)	(85,340)

15 Fair Value Measurement

Financial assets and liabilities

Management of the Branch assessed that the carrying values of all financial assets and liabilities 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 methods and assumptions were used to estimate the fair values:

- Fair value of financial assets through profit and loss is derived from quoted market prices in active markets as at financial position date (Level 1).

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
2025				
Financial assets - at fair value through profit or loss	6,030,462	-	-	6,030,462
2024				
Financial assets - at fair value through profit or loss	5,606,639	-	-	5,606,639

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Key Management Personnel Disclosures

The totals of remuneration paid to the key management personnel of the Branch during the year were as follows:

	2025	2024
	\$	\$
Short-term benefits	392,821	403,791
Post employment benefits	46,992	45,356
Other long-term benefits	5,488	3,917
	<u>445,301</u>	<u>453,064</u>

17 Remuneration of auditor

Remuneration of the auditor:

- Audit of the financial report	32,450	31,700
- Other services*	2,300	2,200
	<u>34,750</u>	<u>33,900</u>

* Other services are for accounting services

18 Contingencies

In the opinion of the National Executive, the Branch did not have any contingencies at 30 June 2025 (30 June 2024: None).

19 Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

(a) Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Branch, directly or indirectly, including any member of the National Executive (whether executive or otherwise) are considered key management personnel.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

19 Related Parties

For details of remuneration disclosures relating to key management personnel, refer to Note 16: Key Management Personnel Disclosures.

(b) Police Federation Australia ("PFA"):

Transactions to and from other reporting units for:

	2025	2024
	\$	\$
Capitation fees	77,813	77,870
Cash outflows	88,576	85,657
Cost reimbursements	3,711	-

(c) AUSPOL Police Welfare Foundation ("AUSPOL"):

The Branch is a member of AUSPOL, and Branch members are referred to this registered charity in certain circumstances. The Trustee of AUSPOL is AFPA Limited.

Whilst there is a degree of commonality in the Board/National Executive representation, this entity is not controlled by the Branch. Similarly is not considered to constitute a relationship which meets the definition of being a related party under the Australian Accounting Standards. Accordingly, no further disclosures are considered necessary.

The Branch has a loan balance receivable with AUSPOL totalling \$25,162 (2024: \$18,162). The National Executive do not believe this impaired.

(d) Welfare assistance:

As part of the routine welfare assistance provided to members, loans were provided during the year and had a \$2,900 balance receivable at 30 June 2025 (30 June 2024: \$NIL).

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

20 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2025	2024
	\$	\$
Result for the year	1,280,041	401,914
Non-cash flows in the operating result:		
- depreciation and amortisation	164,888	191,390
- unrealised (gains)/losses on fair value through profit and loss financial assets	(87,924)	257,219
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	426,627	(86,198)
- (increase)/decrease in prepayments	(1,094)	(17,350)
- (increase)/decrease in inventories	6,134	7,175
- increase/(decrease) in trade and other payables	15,255	(192,750)
- increase/(decrease) in employee benefits	17,142	57,271
Cashflow from operations	<u>1,821,069</u>	<u>618,671</u>

21 Events Occurring After the Reporting Date

The financial report was authorised for issue on 23 October 2025 by the National Executive.

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Branch, the results of those operations, or the state of affairs of the Branch in subsequent financial periods.

22 Capital Commitments

Capital commitment	<u>108,777</u>	<u>265,555</u>
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Capital commitments is for the replacement of the existing CRM system.

Police Federation of Australia - Australian Federal Police Association Branch

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Notes to the Financial Statements

For the Year Ended 30 June 2025

23 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

1. A member of a reporting unit, or the General Manager, may apply to the Branch for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the Branch.
3. A Branch must comply with an application made under subsection (1).

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Report required under subsection 255(2A)

For the Year Ended 30 June 2025

The National Executive presents the expenditure report as required under subsection 255(2A) on the Branch for the year ended 30 June 2025.

Category of expenses	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses - employees	2,121,334	2,253,551
Advertising	105,079	-
Operating costs	2,646,915	2,372,360
Donations to political parties	-	-
Legal costs	228,543	332,328



Alex Caruana
President

Dated: 23 October 2025

Police Federation of Australia - Australian Federal Police Association Branch

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Officer Declaration Statement

For the Year Ended 30 June 2025

I, Alex Caruana, being the President of the Police Federation of Australia - Australian Federal Police Association Branch, declare that the following activities did not occur during the reporting period ending 30 June 2025 (including the comparative year).

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- ~~receive periodic or membership subscriptions~~
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- ~~pay capitation fees or any other expense to another reporting unit~~
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- ~~pay a donation that was \$1,000 or less~~
- pay a donation that exceeded \$1,000
- ~~pay wages and salaries to holders of office~~
- ~~pay superannuation to holders of office~~
- ~~pay leave and other entitlements to holders of office~~
- pay separation and redundancy to holders of office
- ~~pay other employee expenses to holders of office~~
- ~~pay wages and salaries to employees (other than holders of office)~~
- ~~pay superannuation to employees (other than holders of office)~~
- ~~pay leave and other entitlements to employees (other than holders of office)~~
- pay separation and redundancy to employees (other than holders of office)
- ~~pay other employee expenses to employees (other than holders of office)~~

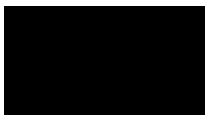
Police Federation of Australia - Australian Federal Police Association Branch

ABN 95 799 543 741

Officer Declaration Statement

For the Year Ended 30 June 2025

- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- ~~incur expenses due to holding a meeting as required under the rules of the organisation~~
- ~~pay legal costs relating to litigation~~
- ~~pay legal costs relating to other legal matters~~
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- ~~have a payable with other reporting unit(s)~~
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- ~~have a payable in respect of legal costs relating to litigation~~
- ~~have a payable in respect of legal costs relating to other legal matters~~
- ~~have a annual leave provision in respect of holders of office~~
- ~~have a long service leave provision in respect of holders of office~~
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- ~~have a annual leave provision in respect of employees (other than holders of office)~~
- ~~have a long service leave provision in respect of employees (other than holders of office)~~
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- ~~have a balance within the general fund~~
- ~~provide cash flows to another reporting unit and/or controlled entity~~
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit



Alex Caruana
President

Dated: 23 October 2025

Independent Audit Report to the members of Police Federation of Australia - Australian Federal Police Association Branch

Report on the Financial Report

Opinion

We have audited the financial report of Police Federation of Australia - Australian Federal Police Association Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2025, and notes to the financial statements, including material accounting policy information, the National Executive Statement, the report required under Subsection 255(2A) and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Branch as at 30 June 2025, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (a) Australian Accounting Standards; and
- (b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* ("the RO Act").

We declare that management's use of the going concern basis in the preparation of the financial statements of the Branch is appropriate.

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 Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("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.

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Legislation.





Independent Audit Report to the members of Police Federation of Australia - Australian Federal Police Association Branch

Information Other than the Financial Report and Auditor's Report Thereon

The National Executive is responsible for the other information. The other information comprises any information that does not form part of the financial report, as defined in the Opinion section of this Independent Audit Report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of National Executive for the Financial Report

The National Executive of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the National Executive determine 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 National Executive is responsible for assessing the Branch'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 National Executive either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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



Independent Audit Report to the members of Police Federation of Australia - Australian Federal Police Association Branch

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the National Executive.
- Conclude on the appropriateness of the National Executive'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 Branch's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the National Executive regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I declare that I am an auditor registered under the RO Act.


Daley Audit

Wollongong

Dated: 23 October 2025

Registration Number (as registered under the RO Act): AA 2017/127

Liability limited by a scheme approved under Professional Standards Legislation.



Stephen Milgate
Partner