



**Australian Government**

**Australian Industrial Registry**

Level 4, 11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6812

Mr Jon Hunt-Sharman  
President  
Australian Federal Police Association Branch  
Police Federation of Australia  
PO Box 132  
CANBERRA ACT 2601

Dear Mr Hunt-Sharman,

**Australian Federal Police Association Branch of the Police Federation of Australia  
Financial Reports for the Year Ended 30th June 2006 – FR2006/446  
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

Thank you for the financial reports of the Australian Federal Police Association Branch of the Police Federation of Australia for the year ended 30<sup>th</sup> June 2006. The documents were lodged in the Industrial Registry on 27<sup>th</sup> November 2006.

The documents have been filed.

I make the following comments to assist you when next preparing financial reports. You do not need to take any further action in respect of the financial documents already lodged.

**Auditor's Report – Auditor's Qualifications**

In future financial years the Auditor's Report should be amended so that it provides details of the Auditor's qualifications to confirm that he or she is an 'approved auditor' under section 256 of the RAO Schedule and Regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 (RAO Regulations). Regulation 4 defines an 'approved auditor' as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants and holds a current Public Practice Certificate.

**Timing of Financial Documents - Lodgement of Documents in the Registry**

Section 268 of the RAO Schedule requires the Branch to lodge its financial documents with the Registry within 14 days of the date of the Federal Executive meeting at which they were presented (that is, by 23<sup>rd</sup> November 2006). The documents were not lodged with the Registry, however, until 27<sup>th</sup> November 2006. You are requested to lodge documents within the 14 day period in future.

Please do not hesitate to contact me by email at [robert.pfeiffer@air.gov.au](mailto:robert.pfeiffer@air.gov.au) or on (03) 8661 7817 if you wish to discuss this letter.

A copy of the financial report has been placed on the website maintained by the Industrial Registry at <http://www.e-airc.gov.au/200Vafpb>.

Yours sincerely,

for  
Robert Pfeiffer  
Statutory Services Branch

31 January 2007



## AUSTRALIAN FEDERAL POLICE ASSOCIATION DESIGNATED OFFICER'S CERTIFICATE

I Jon Hunt-Sharman being the President of the Australian Federal Police Association Branch of the Police Federation of Australia and Vice President of the Police Federation of Australia certify:

- That the documents lodged herewith are copies of the full report and the concise report referred to in s268 of the RAO Schedule; and
- That the full report was provided to the members on 24<sup>th</sup> November 2006 via the internet on the AFPA website and schedule to be published in the December edition of the Auspol Journal ; and
- That the full report was presented to the National Executive of Australian Federal Police Association Branch of the reporting unit on the 26<sup>th</sup> October 2006 and to the Federal Executive of the Police Federation of Australia of the reporting unit on the 9<sup>th</sup> November 2006; (in accordance with section 266 of the RAO Schedule.)

**Jon Hunt-Sharman**  
National President  
Australian Federal Police Association  
Vice President  
Police Federation of Australia  
Level 9, AMP Building, 1 Hobart Place  
Canberra ACT 2600  
Em: [jon.hunt-sharman@afpa.org.au](mailto:jon.hunt-sharman@afpa.org.au)  
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24<sup>th</sup> November 2006

## PRESENTATION OF AFPA FINANCIAL RETURNS 2006

Dear AFPA member,

In accordance with the new Workplace Relations Act 1996 amendments, in particular Schedule 1B Registration and Accountability of Organizations Schedule (RAO), I am publishing on our website today the Financial Returns for 2006 for the AFPA Branch of the Police Federation of Australia (AFPA). To view the returns please download the attachment below.

Included in the AFPA Financial Returns for 2006 are the following documents:

- 1. General Purpose Financial Report containing:**
  - a. A profit and loss statement;
  - b. A balance sheet;
  - c. A statement of cash flows; and
  - d. Other statements required by the Australian Accounting Standards and information required by the Industrial Registrar's Reporting Guidelines under section 255; and
  - e. The Committee of Management Statement as required by the Registrar's Reporting Guidelines under section 255.
- 2. Operating Report containing:**
  - a. A review of our principle activities for the year; and
  - b. Other specified information.
- 3. The Auditors Report.**

In accordance with the AFPA Rules and RAO section 266 (3) the above audited documents have been presented and accepted at:-

- the AFPA National Executive Meeting of 26<sup>th</sup> September 2006;
- the Police Federation of Australia National Council Meeting of 9<sup>th</sup> November 2006.

Over the next 21 days please consider the document entitled "Australian Federal Police Association – National Council Financial Statements for the Year ended 30 June 2006".

In accordance with the AFPA Rule 105 (c) a Special General Meeting of a Zone shall be called by the relevant Zone Coordinator to consider the AFPA Financial report, upon a written request signed by not less than five percent or twenty of the financial members of an AFPA Zone (whichever is the lesser).

I am pleased to present to members our Financial Statements for the Year ended 30 June 2006 which has an operating surplus, after tax, of \$83,098 and a total equity of \$2,184,919

Yours truly,



**Jon Hunt-Sharman**

National President

Australian Federal Police Association

Level 9, AMP Building, 1 Hobart Place

Canberra ACT 2600

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**AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL**

**ABN 95 799 543 741**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2006**

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

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Trading Account

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

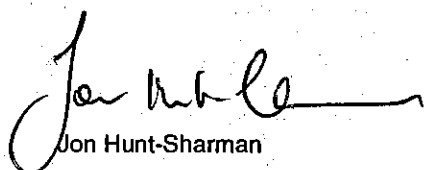
## COMMITTEE OF MANAGEMENT STATEMENT

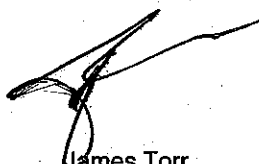
On the date below, the Committee of Management of Australian Federal Police Association passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2006:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standard;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit 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 the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) (RAO) and the RAO Regulations; and
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule during the period has been furnished to the member or Registrar; and
  - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management :

  
Jon Hunt-Sharman  
National President

  
James Torr  
Chief Executive Officer

Date: 23 October 2006

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## OPERATING REPORT

This Operating Report covers the results of those activities that were provided for the financial year ended 30 June 2006.

### PRINCIPAL ACTIVITIES

The principal activities of the Association during the reporting period were to provide industrial representation of employees in the law enforcement industry.

### SIGNIFICANT CHANGES

There have been no significant changes in the nature of the Association's principle activities or financial affairs during the financial year ended 30th June 2006.

### MANNER OF RESIGNATION

Members may resign from the Association in accordance with rule 11, which reads as follows:

- 1) A member may resign their membership by notifying the Secretary in writing, addressed and delivered to that officer.
- 2) A notice of resignation from membership takes effect:
  - (a) Where the member ceases to be eligible to become a member of the Association:
    - (i) on the day on which the notice is received by the Association; or
    - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member,whichever is later, or
  - (b) in any other case:
    - (i) at the end of two weeks, after the notice is received by the Association; or
    - (ii) on the day specified in the notice;whichever is later.
- 3) Any dues payable but not paid by a former member of the Association, in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the Association, in a court of competent jurisdiction, as a debt due to the Association.
- 4) A notice delivered to the Secretary shall be taken to have been received by the Association when it is delivered.
- 5) A notice of resignation that has been received by the Association is not invalid because it was not addressed and delivered to the Secretary.
- 6) A resignation from membership is valid even if it is not affected in accordance with this Rule if the member is informed in writing by or on behalf of the Association that the resignation has been accepted.

### TRUSTEE OR DIRECTOR OF TRUSTEE COMPANY OF SUPERANNUATION ENTITY OR EXEMPT PUBLIC SECTOR SUPERANNUATION SCHEME

No officer of the Association held a position of Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme during the financial year ended 30th June 2006.

### NUMBER OF MEMBERS

The number of persons who, at the end of the reporting period 30th June 2006, were recorded on the Register of Members of the Association was **3019**.

### NUMBER OF EMPLOYEES

The number of persons who were, at the end of the reporting period 30th June 2006, employees of the Association was 9 (includes 2 part time employees measured on a full time equivalent basis and nil casual employee).



# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## OPERATING REPORT

### MEMBERS OF COMMITTEE OF MANAGEMENT

The persons who held office as members of the Committee of Management of the Association during the reporting period 30th June 2006 are:

#### BRANCH NATIONAL PRESIDENT

Jonathan Hunt Sharman Branch National President (Re-elected 31/08/04)

#### BRANCH VICE PRESIDENTS

Marianne Tully Branch Vice President - Federal Operations (Elected 31/08/2004)

Dennis Gellatly Branch Vice President - Community Operations (Elected 31/08/2004)

Margaret Davson Branch Vice President - Policing Operations Support (Elected 31/08/2004)

Spiro Kalliris Branch Vice President - Protective Service Operations (Re-elected 31/08/2004)

Christopher Collingwood Branch Vice President - Specialist Operations (Re-elected 31/08/2004)

Peter John Brown Branch Vice President - International Operations (New position) (Elected 31/08/2004)

#### BRANCH CHIEF EXECUTIVE OFFICER

James Peter Torr Branch - Chief Executive Officer (Re-elected 31/08/2004)

#### CORPORATE ZONE

Andrew John Glew Corporate Zone - Zone Co-ordinator Elected 9/3/06 – 28/4/2006)

Errol Fries Corporate Zone - Zone Co-ordinator (Elected 12/03/2004 Resigned 9/3/2006)

Vacant Position Corporate Zone - Workplace Delegate (1) (Position Vacant no nominees 9/3/2006- 28/4/2006)

William Drummond Graham Corporate Zone - Workplace Delegate (1) (Elected 12/03/2004 Resigned 5/10/2005)

Vacant Position Corporate Zone - Workplace Delegate (2) (Position Vacant 9/3/2006- 28/4/2006)

Russell Rowell Corporate Zone - Workplace Delegate (2) (Elected 12/03/2004 Resigned 9/3/2006)

Harold Daley Corporate Zone - Workplace Delegate (3) (Elected 9/3/2006 – 28/4/2006)

Sean Holman Corporate Zone - Workplace Delegate (3) (Elected 12/03/2004 Resigned 5/10/2005 )

#### CONTRACT POLICING ZONE

Gary Shute Contract Policing Zone - Zone Co-ordinator Zone (Elected 1/03/2005 Re-Elected 9/3/2006-28/4/2006)

Vacant Position Contract Policing Zone - Workplace Delegate (1) (Vacant from 1/3/2005 to 9/3/2006-28/4/2006)

Stephen Phillip Coles Contract Policing Zone- Workplace Delegate (2) (Elected 9/3/2006-28/4/2006)

Cassandra Steedman Contract Policing Zone - Workplace Delegate (2) (Appointed 11/10/2005 Resigned 9/3/2006)

Matthew Reynolds Contract Policing Zone - Workplace Delegate (2) (Appointed 1/03/2005 Resigned 11/10/2005)

Matthew Neesham Contract Policing Zone - Workplace Delegate (3) (Elected 9/3/2006-28/4/2006)

Mathew Reynolds Contract Policing Zone - Workplace Delegate (3) (Appointed 11/10/2005 Resigned 9/3/2006)

Joseph Zuzek Contract Policing Zone - Workplace Delegate (3) (Elected 9/02/2004 Resigned 11/10/2005)

Natalie Patricia Ettridge Contract Policing Zone - Workplace Delegate (4) (Elected 9/02/2004 Re-Elected 9/3/2006-28/4/2006)

Greg Palethorpe Contract Policing Zone - Workplace Delegate (5) (Elected 9/03/2006-28/4/2006)

Theo Constantinou Contract Policing Zone - Workplace Delegate (5) Casual vacancy (Elected 1/03/2005 Resigned 9/3/2006)

Adrian Graeme Smith Contract Policing Zone - Workplace Delegate (6) (Elected 9/03/2006-28/4/2006)

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## OPERATING REPORT

### FEDERAL POLICING ZONE

Fiona Cleeland Federal Policing Zone - Zone Co-ordinator (Elected 1/03/2005 Re-Elected 9/3/2006-28/4/2006)

Ian Bridle Federal Policing Zone - Workplace Delegate (1) (Elected 9/3/2006-28/4/2006)

Sharon Thomson Federal Policing Zone - Workplace Delegate (1) (Elected 12/03/2004 Resigned 9/3/2006)

Kenneth Wayne McDermott Federal Policing Zone - Workplace Delegate (2) (Elected 9/3/2006-28/4/2006)

Paul Wesley Federal Policing Zone - Workplace Delegate (2) (Elected 12/03/2004 Resigned 9/3/2006)

Roland Fleischer Federal Policing Zone - Workplace Delegate (3) (Elected 12/03/2004 Re-Elected 9/3/2006-28/4/2006)

Blaise O'Shaughnessy Federal Policing Zone - Workplace Delegate (4) (Elected 12/03/2004 Re-Elected 9/3/2006-28/4/2006)

Ian Quirk Federal Policing Zone - Workplace Delegate (5) (Elected 9/3/2006-28/4/2006)

John Clive Whitehead Federal Policing Zone - Workplace Delegate (5) (Elected 12/03/2004 Resigned 9/3/2006)

Position Cancelled Position Cancelled

Mark Walker Federal Policing Zone - Workplace Delegate (6) (Casual vacancy) (Elected 1/03/2005 Resigned 9/3/2006)

### FORENSIC ZONE

Eric Davies Forensic Zone - Zone Co-ordinator (Elected 1/03/2005 Re-Elected 9/3/2006)

### NATIONAL POLICING SERVICES ZONE

Vacant Position National Policing Services Zone - Zone Co-ordinator (Vacant Position 9/3/2006-28/4/2006)

Lawrance Flower National Policing Services Zone - Zone Co-ordinator (Appointed 28/9/2005 Resigned 9/3/2006)

Gregory John Turkich National Policing Services Zone - Zone Co-ordinator (Casual vacancy) (Elected 1/03/2005 Resigned 28/9/2005)

### SURVEILLANCE ZONE

Glen McDonald Surveillance Zone - Zone Co-ordinator (Elected 9/3/2006-28/4/2006)

William McCormick Surveillance Zone - Zone Co-ordinator (Appointed 23/9/2005 Resigned 9/3/2006)

Paul Ryan Surveillance Zone - Zone Co-ordinator (Elected 12/03/2004 Resigned 23/9/2005)

### COVERT PROTECTIVE POLICING ZONE

Peter Hill Covert Protective Policing Zone - Zone Co-ordinator (Elected 9/3/2006-28/4/2006)

Noel Lymbery Covert Protective Policing Zone - Zone Co-ordinator (Elected 12/03/2004 Resigned 9/3/2006)

Alan Robert Paterson Covert Protective Policing Zone - Workplace Delegate (Elected 28/4/2006)

### AVIATION PROTECTION ZONE

Michael Hollis Aviation Protective Zone - Zone Co-ordinator (Elected 9/3/2006-28/4/2006)

Clayton Baldwin Aviation Protective Zone - Zone Co-ordinator (Elected 1/03/2005 Resigned 9/3/2006)

### AVIATION SECURITY ZONE

Peter Engeler Aviation Security Zone - Zone Co-ordinator (Ballot Contested on 9/03/2006 Elected 28/4/2006)

Aidan King Aviation Security Zone - Workplace Delegate (1) (Ballot Contested on 9/3/2006 Elected 28/4/2006)

Paul Hawker Aviation Security Zone - Workplace Delegate (1) (Elected 1/03/2005 Resigned 9/3/2006)

**AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL**

**OPERATING REPORT**

**INTELLIGENCE ZONE**

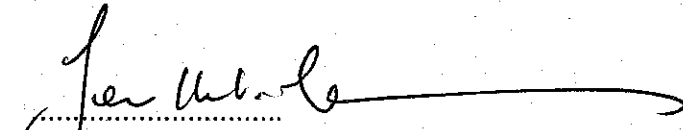
Vacant Position Intelligence Zone - Zone Co-ordinator (Position Vacant 9/3/2006-28/4/2006)  
William Graham Intelligence Zone - Zone Co-ordinator (Appointed 5/10/2005 Resigned 9/3/2006)  
Joanne Tait Intelligence Zone - Zone Co-ordinator (New Office) (Elected 1/03/2005 Resigned 5/10/2005)  
Vacant Position Intelligence Zone – Workplace Delegate (1) (Vacant Position 9/3/2006-28/4/2006)


**PROTECTIVE SECURITY ZONE**

John Adams Protective Security Zone - Zone Co-ordinator (Elected 1/03/2005 Ballot Contested 9/3/2006 Elected 28/4/2006)  
Claire Bruton Protective Security Zone - Workplace Delegate (1) (Elected 9/3/2006-28/4/2006)  
Wayne Andrew Challen Protective Security Zone - Workplace Delegate (2) (Elected 9/3/2006-28/4/2006)  
Glen Aylott Protective Security Zone - Workplace Delegate (Elected 1/03/2005 Resigned 9/3/2006)

**OPERATING RESULT**

The profit from ordinary activities after providing for income tax amounted to \$83,098.

  
.....  
Jon Hunt-Sharman

  
.....  
James Torr

Dated this 23<sup>rd</sup> day of October 2006

# RSM Bird Cameron

Chartered Accountants

Level 1, 103-105 Northbourne Avenue Canberra ACT 2601  
GPO Box 200 Canberra ACT 2601  
T +61 2 6247 5988 F +61 2 6247 3703  
www.rsmi.com.au

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

### Scope

We have audited the financial report of Australian Federal Police Association – National Council for the year ended 30 June 2006, being the income statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes to the financial statements. The National Executive is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the association's financial position, the results of its operations and its cash flows.

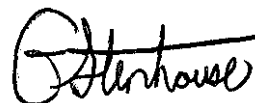
The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In our opinion, the general purpose financial report presents fairly in accordance with applicable Accounting Standards, the requirements imposed by Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996, and other mandatory professional reporting requirements in Australia the financial position of Australian Federal Police Association – National Council as at 30 June 2006, and the results of its operations and its cash flows for the year then ended.

Canberra, ACT

**RSM Bird Cameron**  
Chartered Accountants



GED STENHOUSE  
DIRECTOR

Dated: 1 November 2006

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Professional Standards  
Legislation

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ABN 33 009 321 377  
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RSM Bird Cameron  
ABN 65 319 382 479

Major Offices in:  
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consulting firms.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2006

	Note	2006 \$	2005 \$
Revenue	3	1,964,692	1,884,525
Changes in inventories of finished goods and work in progress		(19,024)	(2,809)
Raw materials and consumables used		(39,325)	(58,857)
Employee benefits expense		(571,035)	(563,577)
Depreciation and amortisation expenses		(7,175)	(7,764)
Affiliation fees		(91,550)	(47,380)
Contract work		(144,766)	-
Legal assistance for members		(71,037)	(96,081)
Life assurance for members		(367,100)	(274,373)
Rent – National office		(121,170)	(93,377)
Telephone		(47,485)	(36,716)
Travel, subsistence & accommodations		(62,200)	(85,629)
Other expenses		(339,727)	(251,067)
Profit before income tax		83,098	366,895
Transfers to and from reserves		-	-
Income tax expense	1a	-	-
Profit attributable to the Association		83,098	366,895

The accompanying notes form part of these financial statements.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## BALANCE SHEET AS AT 30 JUNE 2006

	Note	2006 \$	2005 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	1,969,394	1,909,201
Receivables	7	17,575	17,265
Inventories	8	38,957	57,982
Other current assets	9	101,928	74,511
<b>TOTAL CURRENT ASSETS</b>		<u>2,127,854</u>	<u>2,058,959</u>
<b>NON-CURRENT ASSETS</b>			
Receivables	7	184,646	158,360
Plant and equipment	10	44,099	35,641
<b>TOTAL NON-CURRENT ASSETS</b>		<u>228,745</u>	<u>194,001</u>
<b>TOTAL ASSETS</b>		<u>2,356,599</u>	<u>2,252,960</u>
<b>CURRENT LIABILITIES</b>			
Payables	11	155,514	120,367
Short-term provisions	12	5,488	18,815
<b>TOTAL CURRENT LIABILITIES</b>		<u>161,002</u>	<u>139,182</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term provisions	12	10,678	11,957
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>10,678</u>	<u>11,957</u>
<b>TOTAL LIABILITIES</b>		<u>171,680</u>	<u>151,139</u>
<b>NET ASSETS</b>		<u>2,184,919</u>	<u>2,101,821</u>
<b>EQUITY</b>			
Retained earnings		2,184,919	2,101,821
<b>TOTAL EQUITY</b>		<u>2,184,919</u>	<u>2,101,821</u>

The accompanying notes form part of these financial statements.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2006

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2004</b>	1,647,192	87,735	1,734,927
Profit attributable to members	366,894	-	366,894
Transfers to and from reserves	-	(87,735)	(87,735)
Transfers to retained profits	87,735	-	87,735
<b>Balance at 30 June 2005</b>	2,101,821	-	2,101,821
Profit attributable to members	83,098	-	83,098
<b>Balance at 30 June 2006</b>	2,184,919	-	2,184,919

The accompanying notes form part of these financial statements.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006	2005
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		1,766,356	1,666,227
Receipts from sales of souvenirs		80,518	90,336
Payments to suppliers and employees		(2,018,274)	(1,581,989)
Interest received		103,990	81,756
Other revenue		170,169	217,160
Net cash provided by (used in) operating activities	17	<u>102,759</u>	<u>473,490</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of plant and equipment		520	-
Purchase of plant and equipment		(19,154)	(15,496)
Loans to CSC — payments made		(36,800)	(193,000)
Loans to CSC — proceeds from repayments		12,868	18,538
Net cash provided by (used in) investing activities		<u>(42,566)</u>	<u>(189,958)</u>
Net increase in cash held		60,193	283,532
Cash at beginning of financial year		1,909,201	1,625,669
Cash at end of financial year	6	<u>1,969,394</u>	<u>1,909,201</u>

The accompanying notes form part of these financial statements.



# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, the requirements imposed by Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996 and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report covers Australian Federal Police Association – National Council as an individual entity. Australian Federal Police Association – National Council is an association incorporated in Australian Capital Territory under the Workplace Relations ACT 1996.

The financial report of Australian Federal Police Association – National Council complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### **Basis of Preparation**

##### *First-time adoption of Australian equivalents to International Financial Reporting Standards*

Australian Federal Police Association – National Council has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005.

In accordance with the requirements of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, adjustments resulting from the introduction of AIFRS have been applied retrospectively to 2005 comparative figures excluding cases where optional exemptions available under AASB 1 have been applied. These accounts are the first financial statements of Australian Federal Police Association – National Council to be prepared in accordance with AIFRS.

The accounting policies set out below have been consistently applied to all years presented.

Reconciliations of the transition from previous Australian GAAP to AIFRS have been included in Note 2 to this report.

##### *Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

#### **Accounting Policies**

##### **a. Income Tax**

The Association is exempt from income tax under section 50-15 of the Income Tax Assessment Act 1997.

##### **b. Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of souvenirs includes direct costs and appropriate amount of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

##### **c. Plant and Equipment**

Plant and equipment is carried at cost less any accumulated depreciation.

The carrying amount of plant and equipment is reviewed for impairment annually by the Association to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### c. **Plant and Equipment(Cont'd)**

##### **Depreciation**

The depreciable amount of all fixed assets is depreciated on either straight line or diminishing balance basis over their useful lives to the association commencing from the time the asset is held ready for use.

The depreciation rates used for each plant and equipment are between 3% and 50%.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

#### d. **Leases**

All lease payments are for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

#### e. **Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

#### f. **Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### g. **Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Member subscriptions are transferred electronically from salary and wages of its members and are recognised as revenue when received.

Revenue from the rendering of a service to its members is recognised upon the delivery of the service to its members.

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

#### 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 balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

#### i. **Comparative Figures**

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

## AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

#### NOTE 2: FIRST-TIME ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

##### Reconciliation of Equity at 30 June 2005

	Previous GAAP at 30 June 2005	Effect of transition to AIFRS	AIFRS at 30 June 2005
	\$	\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	1,909,201	-	1,909,201
Receivables	17,265	-	17,265
Inventories	57,982	-	57,982
Other current assets	74,511	-	74,511
<b>TOTAL CURRENT ASSETS</b>	<b>2,058,959</b>	<b>-</b>	<b>2,058,959</b>
<b>NON-CURRENT ASSETS</b>			
Receivables	158,360	-	158,360
Plant and equipment	35,641	-	35,641
<b>TOTAL NON-CURRENT ASSETS</b>	<b>194,001</b>	<b>-</b>	<b>194,001</b>
<b>TOTAL ASSETS</b>	<b>2,252,960</b>	<b>-</b>	<b>2,252,960</b>
<b>CURRENT LIABILITIES</b>			
Payables	94,533	25,834	120,367
Short-term provisions	25,282	(6,467)	18,815
<b>TOTAL CURRENT LIABILITIES</b>	<b>119,815</b>	<b>19,367</b>	<b>139,182</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term provisions	19,353	(7,396)	11,957
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>19,353</b>	<b>(7,396)</b>	<b>11,957</b>
<b>TOTAL LIABILITIES</b>	<b>139,168</b>	<b>11,971</b>	<b>151,139</b>
<b>NET ASSETS</b>	<b>2,113,792</b>	<b>11,971</b>	<b>2,101,821</b>
<b>EQUITY</b>			
Retained earnings	2,113,792	(11,971)	2,101,821
<b>TOTAL EQUITY</b>	<b>2,113,792</b>	<b>(11,971)</b>	<b>2,101,821</b>

## AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

#### NOTE 2: FIRST-TIME ADOPTION OF AUSTRALIAN EQUIVALENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

##### Reconciliation of Profit or Loss for 2005

	Previous GAAP	Effect of transition to AIFRS	AIFRS
	\$	\$	\$
Revenues from ordinary activities	1,884,525	-	1,884,525
Employee benefits expense	(477,660)	(11,971)	(489,631)
Depreciation expense	(7,764)	-	(7,764)
Operating lease expense	(46,078)	-	(46,078)
Other expenses from ordinary activities	(974,158)	-	(974,158)
Profit before income tax expense	378,865	(11,971)	366,894
Income tax expense	-	-	-
Profit after related income tax expense	378,865	(11,971)	366,894

#### NOTE 3: REVENUE

	Note	2006 \$	2005 \$
<b>Operating activities</b>			
— members subscriptions		1,766,356	1,666,227
— sale of goods		80,518	90,336
		<u>1,846,874</u>	<u>1,756,563</u>
<b>Non-operating activities</b>			
— interest received	3a	106,460	81,756
— rent received		2,100	3,600
— other income		9,258	42,606
— compulsory levies raised from the members		-	-
— grants or donations received		-	-
Other revenue		<u>117,818</u>	<u>127,962</u>
Total Revenue		<u>1,964,692</u>	<u>1,884,525</u>
<b>a. Interest revenue from:</b>			
— Financial institutions		92,045	72,102
— Canberra Services Club		14,415	9,654
Total interest revenue		<u>106,460</u>	<u>81,756</u>

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 4: PROFIT FROM ORDINARY ACTIVITIES (CONT'D)

	2006	2005
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Affiliation fees	91,550	47,380
Compulsory levy payments	-	-
Cost of sales (souvenirs)	58,349	61,666
Donations (All less than \$1,000)	300	3,779
Depreciation of plant and equipment	7,175	7,764
Employees benefit to holders of offices		
— Wages and salaries (including non monetary benefits)	67,154	73,086
— Annual leave provision	2,035	-
— Long service leave provision	1,079	4,301
— Superannuation	7,240	9,581
Employees benefit to employees (other than holders of offices)		
— Wages and salaries (including non monetary benefits)	463,036	403,953
— Annual leave provision	1,025	4,868
— Long service leave provision	-	3,179
— Superannuation	35,807	42,080
Expenses incurred in connection with meetings and conferences	3,707	12,723
Fees or subscriptions paid to related organisations	-	-
Fees or allowances paid in respect of attendances at conferences or other meetings	-	-
Grants	-	-
Interest on loans	-	-
Legal assistance for members	71,037	96,081
Legal fees	35,130	12,250
Net loss on disposal of plant and equipment	3,001	3,882
Payments to any political party	-	-
Payroll deduction expenses paid to employers	-	-
Penalties paid under the Act or Regulations	-	-
Remuneration of auditor		
— audit services	9,000	6,835
— other services	3,910	1,388
Total remuneration	12,910	8,223
Rental expense on operating leases		
— minimum lease payments	47,271	46,078
Other general administration expenses	973,788	676,756
Total expenses	1,881,594	1,517,630

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term Benefits				Total
	Salary & Fees	Super- annuation Contribution	Bonus	Non-Cash Benefits	
	\$	\$	\$	\$	\$
<b>2006</b>					
Total compensation	62,200	7,240	-	4,954	74,394
<b>2005</b>					
Total compensation	68,839	9,581	-	4,247	82,667

### NOTE 6: CASH AND CASH EQUIVALENTS

	2006	2005
	\$	\$
Cash on hand	750	750
Cash at bank	1,757,847	1,856,926
Short-term bank deposits	210,797	51,525
	1,969,394	1,909,201

The effective interest rate on short-term bank deposits was 5.50% (2005: 5.25%); these deposits have an average maturity of 90 days.

### NOTE 7: RECEIVABLES

#### CURRENT

Sundry debtors	1,357	1,163
Interest receivable	2,470	-
Secured loans – Canberra Services Club Ltd	13,748	16,102
	17,575	17,265

#### NON-CURRENT

Secured loans – Canberra Services Club Ltd	184,646	158,360
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The above loan represents a loan to Canberra Services Club Limited (CSC). The loan initially of \$150,000 was granted to CSC in July 2004 and was later extended to \$229,800. The loan attracts interest at the rate of 7% per annum. After interest and repayment the balance owing at 30 June 2006 stood at \$198,394. The loan is secured by a "Registered Deed of Charge Over Property" being a charge over land and buildings and other assets of CSC.

### NOTE 8: INVENTORIES

#### CURRENT

Stock of souvenirs, at cost	38,957	57,982
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# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 9: OTHER ASSETS

	2006	2005
	\$	\$
<b>CURRENT</b>		
Prepayments	101,928	74,511
Investments	-	-
	101,928	74,511

### NOTE 10: PLANT AND EQUIPMENT

#### PLANT AND EQUIPMENT

##### Plant and Equipment:

At cost	74,101	92,690
Accumulated depreciation	(30,002)	(57,049)
<b>Total Plant and Equipment</b>	<b>44,099</b>	<b>35,641</b>

#### a. Movements in Carrying Amounts

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 and Equipment
	\$
Balance at the beginning of year	35,641
Additions	19,154
Disposals	(3,521)
Depreciation expense	(7,175)
<b>Carrying amount at the end of year</b>	<b>44,099</b>

### NOTE 11: PAYABLES

	2006	2005
	\$	\$
<b>CURRENT</b>		
Sundry payables and accrued expenses	117,879	77,500
MasterCard Account	1,128	2,608
GST Payable	7,613	14,425
Employee Benefits	28,894	25,834
	155,514	120,367

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 12: PROVISIONS

	<b>Long-term Employee Benefits</b>
	<b>\$</b>
Opening balance at 1 July 2005	30,772
Additional provisions	899
Amounts used	(15,505)
Balance at 30 June 2006	16,166

#### Analysis of Total Provisions

	<b>2006</b>	<b>2005</b>
	<b>\$</b>	<b>\$</b>
Current	5,488	18,815
Non-current	10,678	11,957
	16,166	30,772

#### Provision for Long-term Employee Benefits

A provision has been recognised for non-current employee benefits relating to long service leave for employees.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note 1.

### NOTE 13: ECONOMIC DEPENDENCE

The continuing operation of Australian Federal Police Association – National Council is fundamentally dependent upon financial support of its members via membership subscriptions.

### NOTE 14: LEASING COMMITMENTS

#### Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

Payable — minimum lease payments

— not later than one year	155,967	111,399
— between one year and five years	12,463	41,995
— greater than five years	-	-
	168,430	153,394

The property lease is a non-cancellable lease with a fifteen month term, with rent payable monthly in advance. Contingent rental provisions within the lease agreement require that the minimum lease payments shall be increased by the market rent on the expiry date and CPI rent per annum thereafter. An option exists to renew the lease at the end of the fifteen month term for an additional term of five years.

### NOTE 15: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material contingent liabilities as at the date of this report.



# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 16: EVENTS AFTER THE BALANCE SHEET DATE

There were no events after the balance sheet date that are required to be reported.

### NOTE 17: CASH FLOW INFORMATION

	2006	2005
	\$	\$
<b>a. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax</b>		
Profit after income tax	83,098	366,895
Non-cash flows in profit		
Depreciation	7,175	7,764
Net loss on disposal of plant and equipment	3,001	3,882
Changes in assets and liabilities:		
(Increase)/decrease in receivables	(2,664)	5,950
(Increase)/decrease in other assets	(27,417)	(12,407)
(Increase)/decrease in inventories	19,025	2,808
Increase/(decrease) in payables	38,900	67,324
Increase/(decrease) in GST payable	(6,813)	6,955
Increase/(decrease) in provisions	(11,546)	24,319
	<u>102,759</u>	<u>473,490</u>

### b. Non-cash Financing and Investing Activities

There were no non-cash financing or investing activities during the year.

### c. Credit Stand-by Arrangement and Loan Facilities

The association has no credit stand-by arrangement or loan facilities in place.

### NOTE 18: SEGMENT REPORTING

The association operates in one business and geographical segment in Australia.

### NOTE 19: FINANCIAL INSTRUMENTS

#### a. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements

The association does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the association.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

### NOTE 19: FINANCIAL INSTRUMENTS

#### b. Interest Rate Risk

The association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Within Year		1 to 5 Years	
	2006	2005	2006	2005	2006	2005	2006	2005
	%	%	\$	\$	\$	\$	\$	\$
<b>Financial Assets:</b>								
Cash and cash equivalents	5.75	3.88	1,757,847	1,856,926	-	-	-	-
Short term deposits	5.50	5.25	-	-	210,797	51,525	-	-
Loans and receivables	7.00	7.00	-	-	13,748	16,102	184,646	158,360
<b>Total Financial Assets:</b>			<b>1,757,847</b>	<b>1,856,926</b>	<b>224,545</b>	<b>67,627</b>	<b>184,646</b>	<b>158,360</b>

#### c. Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the company intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

### NOTE 20: ASSOCIATION DETAILS

The principal places of business is:

Australian Federal Police Association – National Council

Level 9 AMP Tower, 1 Hobart Place, Canberra City, ACT 2601

### NOTE 21: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads as follows:

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit 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 reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

# RSM Bird Cameron

Chartered Accountants

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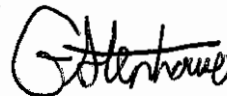
## Auditor's Disclaimer

### Australian Federal Police Association – National Council

The additional financial data presented in the following pages is in accordance with the books and records of Australian Federal Police Association (AFPA) which have been subjected to the auditing procedures applied in our audit of the Association for the year ended 30 June 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than to Australian Federal Police Association – National Council) in respect of such data, including any errors or omissions therein however caused.

Canberra, ACT

**RSM Bird Cameron**  
Chartered Accountants



**GED STENHOUSE**  
Director

Dated: 1 November 2006

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consulting firms.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
<b>REVENUE</b>		
Operating activities		
Members subscriptions	1,766,356	1,666,227
Gross Profit from trading	22,169	28,670
Non-operating activities		
Rent	2,100	3,600
Interest	106,460	81,756
Other revenue	9,258	42,606
	<u>1,906,343</u>	<u>1,822,859</u>
<b>EXPENDITURE</b>		
Accounting	3,910	1,388
Advertising	4,306	1,797
Affiliation fees	91,550	47,380
Audit	9,000	6,835
Bank charges	4,364	3,392
Consultants – IT	43,395	35,018
Contract Work	144,766	-
Depreciation	7,175	7,764
Donations	300	3,779
Electricity	8,677	7,524
Employees benefits	-	-
Freight & postage	5,538	9,596
Fringe benefit tax	9,381	12,385
Insurance	23,108	11,473
Legal fee	35,130	12,250
Legal assistance for members	71,037	96,081
Life assurance for members	367,100	274,373
Loss on disposal of fixed assets	3,001	3,882
Long service leave provision	899	18,899
Meeting expenses	3,707	12,723
Membership fees	36,681	5,770
Motor vehicle expenses	49,831	38,478
Office expenses	10,755	6,856
Printing & stationery	23,740	21,475
Rent – National office	121,170	93,377
Rental expense on operating leases - equipment	47,271	46,078
Repair & maintenance	26,378	18,495
Salaries & wages	516,189	478,213

This statement should be read in conjunction with the attached auditor's disclaimer.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
Staff amenities	1,296	2,420
Staff training	635	4,257
Superannuation	43,270	51,661
Telephone	47,485	36,716
Travel, subsistence & accommodations	62,200	85,629
	<u>1,823,245</u>	<u>1,455,964</u>
Profit from ordinary activities before income tax	83,098	366,895
Income tax expense	-	-
Profit from ordinary activities after income tax	<u>83,098</u>	<u>366,895</u>
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR	2,101,821	1,734,926
Transfer to Reserve	-	-
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	<u>2,184,919</u>	<u>2,101,821</u>

This statement should be read in conjunction with the attached auditor's disclaimer.

# AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

## TRADING ACCOUNT FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
SALES		
Sales	80,518	90,336
COST OF GOODS SOLD		
Opening stock	57,981	60,790
Purchases	39,324	58,857
	<hr/>	<hr/>
	97,305	119,647
Closing stock	38,956	57,981
	<hr/>	<hr/>
	58,349	61,666
Trading profit	<hr/>	<hr/>
	22,169	28,670

This statement should be read in conjunction with the attached auditor's disclaimer.