



Australian Government
Australian Industrial Registry

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Mr Jon Hunt-Sharman
National President
Police Federation of Australia, Australian Federal Police Association Branch

email: jon.huntsharman@afpa.org.au

Dear Mr Hunt-Sharman

Re: Financial Report for the Police Federation of Australia, Australian Federal Police Association Branch for year ended 30 June 2008 – FR2008/362

I acknowledge receipt of the designated officer's certificate lodged on 25 September 2008 in reply to matters raised by the Registry dated 16 September 2008 and the revised notes to the financial report and audit report dated 22 October 2008.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Committee of Management Statement

Recovery of wages activity

I remind you that the applicable Reporting Guidelines require the Committee of Management Statement to include information in relation to recovery of wages activity. If there has been no recovery of wages activity you may wish to consider words such as:

(xz) in relation to the recovery of wages activity:

(i) there has been no such activity undertaken by the reporting unit.

Audit Report

Auditor's Qualification

It is not clear from the Report whether or not the Auditor is an approved Auditor. In this regard I draw your attention to the definition of approved auditor in regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003. In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

Schedule 1

Reference to Schedule 1B of the Act, should properly refer to Schedule 1.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Statutory Services Branch
28 October 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

ABN 95 799 543 741

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

CONTENTS

Committee of Management Statement

Operating Report

Independent Audit Report

Income Statement

Balance Sheet

Statement of Changes in Equity

Cash Flow Statement

Notes to the Financial Statements

Auditor's Disclaimer

Profit and Loss Account

Trading Account

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

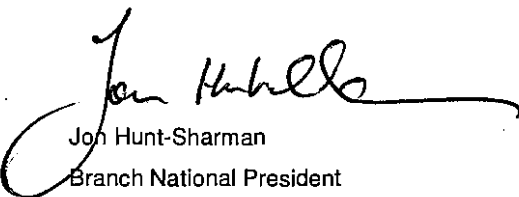
COMMITTEE OF MANAGEMENT STATEMENT


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 2008:

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 Standards;
- (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;
 - (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;
 - (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;
 - (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;
 - (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
Branch National President


James Torr
Chief Executive Officer

Date: 15th October 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

OPERATING REPORT

This Operating Report covers the results of those activities that were provided for the financial year ended 30 June 2008.

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 principal activities or financial affairs during the financial year ended 30th June 2008.

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 2008.

NUMBER OF MEMBERS

The number of persons who, at the end of the reporting period 30th June 2008, were recorded on the Register of Members of the Association was 3620.

NUMBER OF EMPLOYEES

The number of persons who were, at the end of the reporting period 30th June 2008, employees of the Association were 10 (includes 1 part time employees measured on a full time equivalent basis and 2 casual employees).

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

OPERATING REPORT

MEMBERS OF COMMITTEE MAMNAGEMENT

The persons who held office as members of the Committee of Management of the Association during the reporting period 30th June 2008 are:

BRANCH NATIONAL PRESIDENT

Jonathan Hunt-Sharman Branch National President (Re-Elected 31/8/2004)

BRANCH VICE PRESIDENTS

Marianne Tully	Branch Vice President - Federal Operations (Re-Elected 26/9/2006)
Dennis Gellatly	Branch Vice President - Community Operations (Re-Elected 26/9/2006)
Bill Graham	Branch Vice President - Policing Operations (Nominated 12/9/2007)
Aidan King	Branch Vice President - Protective Service Operations (Acting 15/5/2008)
Christopher Collingwood	Branch Vice President - Specialist Operations (Re-Elected 26/9/2006)
Peter Engeler	Branch Vice President - International Operations (Acting 15/5/2008)

BRANCH CHIEF EXECUTIVE OFFICER

Jim Torr Branch Chief Executive Officer (Re-Elected 31/8/2004)

ACT & COTRACT POLICING ZONE

Gary Shute	ACT & Contract Policing Zone - Zone Coordinator (Elected 11/12/2007)
Clayton Baldwin	ACT & Contract Policing Zone - Workplace Delegate (Elected 11/12/2007)
Adrian Craft	ACT & Contract Policing Zone - Workplace Delegate (Elected 11/12/2007)
Natalie Ettridge	ACT & Contract Policing Zone - Workplace Delegate (Elected 11/12/2007)
Greg Palethorpe	ACT & Contract Policing Zone - Workplace Delegate (Elected 11/12/2007)
Angela Smith	ACT & Contract Policing Zone - Workplace Delegate (Elected 11/12/2007)

AVIATION COUNTER TERRORISM FIRST RESPONSE GROUP ZONE

Vacant Position	Aviation Counter Terrorism First Response Group Zone - Zone Coordinator (Vacant 15/5/2008)
Chris Chatterton	Aviation Counter Terrorism First Response Group Zone - Workplace Delegate (Elected 11/12/2007)
Gary Griffin	Aviation Counter Terrorism First Response Group Zone - Workplace Delegate (Elected 11/12/2007)

AVIATION AIR SECURITY OFFCERS ZONE

Mike Hollis Aviation Air Security Officers Zone - Zone Coordinator (Elected 11/12/2007)

CLOSE PERSONAL PROTECTION ZONE

Vincent Pannell Close Personal Protection Zone - Zone Coordinator (Elected 11/12/2007)

CORPORATE ZONE

Paul Breen	Corporate Zone - Zone Coordinator (Elected 11/12/2007)
Russell Rowell	Corporate Zone - Workplace Delegate (Elected 11/12/2007)

EXECUTIVE ZONE

Brian McDonald Executive Zone - Zone Coordinator (Elected 11/12/2007)

FORENSIC OPERATIONS & CBRN ZONE

Eric Davis Forensic Operations & CBRN Zone - Zone Coordinator (Elected 11/12/2007)

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

FEDERAL INVESTIGATIONS & OFFICE OPERATIONS SUPPORT ZONE

Ben Santamaria Federal Investigations & Office Operations Support Zone - Zone Coordinator (Elected 11/12/2007)
Mark Jager Federal Investigations & Office Operations Support Zone - Workplace Delegate ACT (Elected 11/12/2007)
Stuart Millen Federal Investigations & Office Operations Support Zone - Workplace Delegate NSW (Elected 11/12/2007)
Mark Kelly Federal Investigations & Office Operations Support Zone - Workplace Delegate QLD&NT (Elected 11/12/2007)
Ian Bridle Federal Investigations & Office Operations Support Zone - Workplace Delegate SA (Elected 11/12/2007)
Fiona Cleeland Federal Investigations & Office Operations Support Zone - Workplace Delegate VIC&TAS (Elected 11/12/2007)
John Whitehead Federal Investigations & Office Operations Support Zone - Workplace Delegate WA (Elected 11/12/2007)

INTELLIGENCE ZONE

Kenneth Lamb Intelligence Zone - Zone Coordinator (Elected 11/12/2007)
Adrian Smith Intelligence Zone - Workplace Delegate (Elected 11/12/2007)
Blaise O'Shaughnessy Intelligence Zone - Workplace Delegate (Elected 11/12/2007)

INTERNATIONAL DEPLOYMENT GROUP ZONE

Richard Smeltink International Deployment Group Zone - Zone Coordinator (Elected 11/12/2007)
Andrew Clarke International Deployment Group Zone - Workplace Delegate (Elected 11/12/2007)

LEARNING & DEVELOPMENT ZONE

Noel Lymbery Learning & Development Zone - Zone Coordinator (Elected 11/12/2007)

SURVEILLANCE & TECHNICAL OPERATIONS ZONE

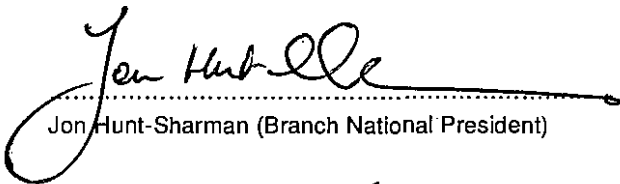
Glen McDonald Surveillance & Technical Operations Zone - Zone Coordinator (Elected 11/12/2007)
Stephen Meagher Surveillance & Technical Operations Zone - Workplace Delegate (Elected 11/12/2007)

UNIFORM PROTECTION ZONE

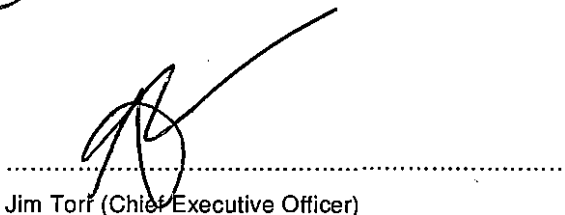
Wayne Challen Uniform Protection Zone - Zone Coordinator (Elected 11/12/2007)
Gary Dean Uniform Protection Zone - Workplace Delegate (Elected 11/12/2007)
Mark Smith Uniform Protection Zone - Workplace Delegate (Elected 11/12/2007)

OPERATING RESULT

The profit from ordinary activities after providing for income tax amounted to \$338,153


Jon Hunt-Sharman (Branch National President)

15th October 2008
Dated


Jim Torf (Chief Executive Officer)

15th October 2008
Dated

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

Report on the Financial Report

We have audited the accompanying financial report of Australian Federal Police Association - Branch, which comprises the balance sheet as at 30 June 2008 and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committees' Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements of Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

The financial report has been prepared for distribution to members for the purpose of fulfilling the committees' financial reporting requirements under Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion the financial report of Australian Federal Police Association – Branch presents fairly, in all material respects, the financial position of Australian Federal Police Association – Branch as at 30 June 2008 and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements of Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996.

Canberra, Australian Capital Territory

RSM BIRD CAMERON
Chartered Accountants



G STENHOUSE
Director

Dated: 15 October 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2008

	Note	2008	2007
		\$	\$
Revenue	2	2,507,669	2,366,271
Raw materials and consumables used		(24,132)	(49,518)
Consultant fees		(106,966)	(93,963)
Employee benefits expense		(602,679)	(518,886)
Depreciation and amortisation expenses		(17,033)	(16,677)
Affiliation fees		(68,290)	(48,262)
Contract work		(163,560)	(184,262)
Donations		-	(188,088)
Legal assistance for members		(116,075)	(69,845)
Life assurance for members		(524,877)	(462,753)
Rent – Branch office		(107,447)	(131,111)
Telephone		(25,540)	(25,578)
Travel, subsistence & accommodations		(110,382)	(164,158)
Other expenses		(302,535)	(338,025)
Profit before income tax		338,153	75,145
Income tax expense	1a	-	-
Profit attributable to the Association		338,153	75,145

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

BALANCE SHEET AS AT 30 JUNE 2008

	Note	2008	2007
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,239,178	1,829,351
Short term investments	6	187,267	174,336
Receivables	7	38,042	56,563
Inventories	8	22,593	21,078
Other current assets	9	124,976	105,068
TOTAL CURRENT ASSETS		2,612,056	2,186,396
NON-CURRENT ASSETS			
Receivables	7	120,312	160,760
Plant and equipment	10	35,129	50,982
TOTAL NON-CURRENT ASSETS		155,441	211,742
TOTAL ASSETS		2,767,497	2,398,138
CURRENT LIABILITIES			
Payables	11	137,512	114,725
Short-term provisions	12	22,599	16,671
TOTAL CURRENT LIABILITIES		160,111	131,396
NON-CURRENT LIABILITIES			
Long-term provisions	12	9,169	6,678
TOTAL NON-CURRENT LIABILITIES		9,169	6,678
TOTAL LIABILITIES		169,280	138,074
NET ASSETS		2,598,217	2,260,064
EQUITY			
Retained earnings		2,598,217	2,260,064
TOTAL EQUITY		2,598,217	2,260,064

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2008

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2006	2,184,919	-	2,184,919
Profit attributable to members	75,145	-	75,145
Balance at 30 June 2007	2,260,064		2,260,064
Profit attributable to members	338,153		338,153
Balance at 30 June 2008	2,598,217	-	2,598,217

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	Note	2008	2007
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		2,558,977	2,153,532
Receipts from sales of souvenirs		32,556	59,790
Insurance recoveries		-	206,897
Payments to suppliers and employees		(2,359,572)	(2,500,667)
Interest received		126,673	117,761
Other revenue		41,357	1,098
Net cash provided by (used in) operating activities	17	399,991	38,411
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		-	-
Purchase of plant and equipment		(1,181)	(23,561)
Purchase in investments		(12,931)	(174,336)
Loans to CSC — proceeds from repayments		23,948	19,443
Net cash provided by (used in) investing activities		9,836	(178,454)
Net increase in cash held		409,827	140,043
Cash at beginning of financial year		1,829,351	1,689,308
Cash at end of financial year	5	2,239,178	1,829,351

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting 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.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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.

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 66%

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.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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 – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 2: REVENUE

	Note	2008 \$	2007 \$
Operating activities			
— members subscriptions		2,342,104	1,968,479
— sale of goods		32,556	59,790
		2,374,660	2,028,269
Non-operating activities			
— interest received	2a	126,849	120,231
— Insurance recoveries		-	188,088
— other income		6,160	29,683
		133,009	149,914
Other revenue		133,009	149,914
Total Revenue		2,507,669	2,366,271
a. Interest revenue from:			
— Financial institutions		114,605	106,481
— Canberra Services Club		12,244	13,750
Total interest revenue		126,849	120,231

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

	2008	2007
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Affiliation fees	68,230	48,262
Compulsory levy payments	-	-
Cost of sales (souvenirs)	24,132	59,790
Donations (All less than \$1,000)	-	-
Donations - Australian Law and Justice Welfare Foundation	-	188,088
Depreciation of plant and equipment	17,033	16,677
Employees benefit to holders of offices	-	-
— Wages and salaries (including non monetary benefits)	87,207	76,523
— Annual leave provision	3,034	1,840
— Long service leave provision	4,329	2,098
— Superannuation	15,655	10,497
Employees benefit to employees (other than holders of offices)	-	-
— Wages and salaries (including non monetary benefits)	391,273	373,399
— Annual leave provision	(13,323)	6,889
— Long service leave provision	4,089	4,129
— Superannuation	44,942	41,813
Expenses incurred in connection with meetings and conferences	51,888	14,135
Fees or subscriptions paid to related organisations	-	-
Fees or allowances paid in respect of attendances at conferences or other meetings	110,382	164,158
Grants	-	-
Interest on loans	-	-
Legal assistance for members	116,075	43,935
Legal fees	27,221	70,285
Net loss on disposal of plant and equipment	-	-
Payments to any political party	-	-
Payroll deduction expenses paid to employers	-	-
Penalties paid under the Act or Regulations	-	-
Remuneration of auditor	-	-
— audit services	9,400	9,000
— other services	-	5,225
Total remuneration	9,400	14,225
Rental expense on operating leases	-	-
— minimum lease payments	8,959	28,759
Other general administration expenses	1,198,990	1,125,624
Total expenses	2,169,516	2,291,126

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 4: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term Benefits				Total
	Salary & Fees	Super- annuation Contribution	Bonus	Non-Cash Benefits	
		\$		\$	
2008					
Total compensation	79,844	15,655	-	7,363	102,862
2007					
Total compensation	62,088	10,497	-	3,938	76,523

NOTE 5: CASH AND CASH EQUIVALENTS

	2008	2007
	\$	\$
Cash on hand	750	750
Cash at bank	726,301	747,938
Short-term bank deposits	1,512,127	1,080,663
	<u>2,239,178</u>	<u>1,829,351</u>

The effective interest rate on short-term bank deposits was 7.50% (2007: 6.30%); these deposits have an average maturity of 90 days.

NOTE 6: SHORT TERM INVESTEMENTS

Term deposits	187,267	174,336
	<u>187,267</u>	<u>174,336</u>

The effective interest rate on term deposits was 7.50% (2007: 6.30%); these deposits have an average maturity of 8 months.

NOTE 7: RECEIVABLES

CURRENT

Other receivables	1,056	32,540
GST receivable	-	2,727
Interest receivable	2,294	3,104
Secured loan – Canberra Services Club Ltd	34,692	18,192
	<u>38,042</u>	<u>56,563</u>

NON-CURRENT

Secured loan – Canberra Services Club Ltd	120,312	160,760
---	---------	---------

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 2008 stood at \$155,004. The loan is secured by a "Registered Deed of Charge Over Property" being a charge over land and buildings and other assets of CSC.

There are no balances within other receivables that contain assets that are not impaired and are past due. It is expected these balances will be received when due, impaired assets are provided for in full where applicable.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 8: INVENTORIES	2008	2007
CURRENT	\$	\$
Stock of souvenirs, at cost	22,593	21,078

NOTE 9: OTHER ASSETS		
CURRENT		
Prepayments	124,976	105,068

NOTE 10: PLANT AND EQUIPMENT		
Plant and equipment at cost	98,842	97,661
Accumulated depreciation	(63,713)	(46,680)
Total plant and equipment	35,129	50,981

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	50,981	44,099
Additions	1,181	23,559
Disposals		-
Depreciation expense	(17,033)	(16,677)
Carrying amount at the end of year	35,129	50,981

NOTE 11: PAYABLES		
CURRENT		
Sundry payables and accrued expenses	98,804	68,279
MasterCard account	-	2,704
GST payable	6,620	-
Employee benefits	32,088	43,742
	137,512	114,725

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 12: PROVISIONS

	Long-term Employee Benefits	
	\$	
Opening balance at 1 July 2007	23,349	
Additional provisions	8,419	
Amounts used	-	
Balance at 30 June 2008	31,768	
Analysis of Total Provisions		
	2008	2007
	\$	\$
Current	22,599	16,671
Non-current	9,169	6,678
	31,768	23,349

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 – Branch 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	99,463	113,964
— between one year and five years	397,852	469,532
— greater than five years	-	-
	497,315	583,496

The property lease is a non-cancellable lease with a five year 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 five year 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 – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 16: EVENTS AFTER THE BALANCE SHEET DATE

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

NOTE 17: CASH FLOW INFORMATION

	2008	2007
	\$	\$
a. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Profit after income tax	338,153	75,145
Non-cash flows in profit		
Depreciation	17,033	16,677
Net loss on disposal of plant and equipment	-	-
Changes in assets and liabilities:		
(Increase)/decrease in receivables	35,021	(34,544)
(Increase)/decrease in other assets	(19,908)	(3,140)
(Increase)/decrease in inventories	(1,515)	17,879
Increase/(decrease) in payables	34,441	(48,024)
Increase/(decrease) in GST payable	-	(7,613)
Increase/(decrease) in provisions	(3,234)	22,031
	<u>399,991</u>	<u>38,411</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 – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 19: FINANCIAL INSTRUMENTS

b. Financial Instrument Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed of maturity, as well as managements expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Effective Interest Rate		Floating Interest Rate		Within 1 Year		1 to 5 Years		Non-interest Bearing	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets:										
Cash and cash equivalents	0.50	6.15	726,301	747,938	-	-	-	-	-	-
Short term deposits	5.18	6.30	-	-	1,512,127	1,254,999	-	-	-	-
Loans and receivables	7.00	7.00	-	-	34,692	18,192	120,312	160,760	-	-
Short term investments	5.18	6.30	-	-	187,267	174,336	-	-	-	-
Total Financial Assets:			726,301	747,938	1,734,086	1,447,527	120,312	160,760		
Trade and sundry payables	-	-	-	-	-	-	-	-	105,424	70,983
Total Financial payables	-	-	-	-	-	-	-	-	105,424	70,983

Trade and sundry payables are expected to be paid as follows

	2008	2007
	\$	\$
Less than 3 months	105,424	70,983
	<u>105,424</u>	<u>70,983</u>

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.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

d. Sensitivity analysis

Interest rate risk

The association has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2008, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2008	2007
	\$	\$
Change in profit		
- Increase in interest rate by 1%	(12,900)	(11,800)
- Decrease in interest rate by 1%	12,900	11,800
Change in equity		
- Increase in interest rate by 1%	(12,900)	(11,800)
- Decrease in interest rate by 1%	12,900	11,800

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged

No sensitivity analysis has been performed on foreign currency risk as the association is not exposed to foreign currency fluctuations.

NOTE 20: ASSOCIATION DETAILS

The principal places of business is:

Australian Federal Police Association – Branch

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).

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

NOTE 22: NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

At the date of this financial report the following standards and interpretations, which may impact the entity in the period of initial application, have been issued but are not yet effective:

Reference	Title	Summary	Application date (financial years beginning)	Expected Impact
AASB 123	<i>Borrowing Costs</i>	Revised standard – requires borrowing costs directly attributable to qualifying assets to be capitalised, where previously they could be immediately expensed.	1 January 2009	Not expected to have a material impact on the entity's financial statements
AASB 2007-6	<i>Amendments to Australian Accounting Standards arising from AASB 123</i>	Amends AASB 1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12 as a result of issue of AASB 123	1 January 2009	Not expected to have a material impact on the entities financial statements
AASB 2007-8	<i>Amendments to Australian Accounting Standards arising from AASB 101</i>	Amends the majority of standards and Interpretations as a result of issue of AASB 101	1 January 2009	Disclosures only
AASB 3	<i>Business Combinations</i>	Revised Standard	1 July 2009	Not expected to have a material impact on the entities financial statements
AASB 127	<i>Consolidated and Separate Financial Statements</i>	Revised Standard	1 July 2009	Not expected to have a material impact on the entities financial statements
AASB 2008-3	<i>Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127</i>	Amends a number of standards and Interpretations as a result of the issue of AASB 3 and AASB 127,	1 July 2009	Not expected to have a material impact on the entities financial statements
Interpretation 13	<i>Customer Loyalty Programmes</i>	Guidance on accounting for customer loyalty award credits granted to customers as part of a sales transaction	1 July 2008	Not expected to have a material impact on the entities financial statements

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

AUDITOR'S DISCLAIMER

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

The additional financial data presented in the following pages is in accordance with the books and records of Australian Federal Police Association – Branch which have been subjected to the auditing procedures applied in our audit of the Association for the year ended 30 June 2008. 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 – Branch) in respect of such data, including any errors or omissions therein however caused.

Canberra, ACT.

RSM Bird Cameron
Chartered Accountants



Dated: 15 October 2008

G STENHOUSE
Director

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scheme approved under
Professional Standards
Legislation

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

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Melbourne, Adelaide
and Canberra

RSM Bird Cameron is an independent
member firm of RSM International, an
affiliation of independent accounting and
consulting firms.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
REVENUE		
Operating activities		
Members subscriptions	2,342,104	1,968,479
Gross Profit from trading	8,425	10,272
Non-operating activities		
Rent	-	-
Insurance Recoveries	-	188,088
Interest	126,849	120,231
Other revenue	6,160	29,683
	2,483,538	2,316,753
EXPENDITURE		
Accounting	-	2,775
Advertising	1,632	3,997
Affiliation fees	68,290	48,262
Audit	9,400	11,450
Bank charges	3,950	4,106
Bad Debts	5,244	-
Consultants – IT	106,966	93,963
Contract Work	163,560	184,262
Depreciation	17,033	16,677
Donations	-	188,088
Electricity	5,014	5,143
Freight & postage	4,069	4,869
Fringe benefit tax	9,454	14,566
Insurance	50,461	19,452
Legal fees	27,222	70,285
Legal assistance for members	116,075	43,935
Life assurance for members	524,877	462,753
Long service leave provision	8,419	7,183
Meeting expenses	51,888	14,135
Membership fees	30,297	31,329
Motor vehicle expenses	58,086	69,626
Office expenses	4,995	538
Printing & stationery	28,325	18,789
Rent – branch office	107,447	131,111
Rental expense on operating leases - equipment	8,959	28,759
Repairs & maintenance	12,994	59,921
Salaries & wages	520,543	458,651

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
Staff amenities	1,180	742
Staff training	2,486	4,194
Superannuation	60,597	52,310
Telephone	25,540	25,579
Travel, subsistence & accommodations	110,382	164,158
	<u>2,145,385</u>	<u>2,241,608</u>
Profit from ordinary activities before income tax	338,153	75,145
Income tax expense	-	-
Profit from ordinary activities after income tax	<u>338,153</u>	<u>75,145</u>
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR	2,260,064	2,184,919
Transfer to Reserve		-
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	<u>2,598,217</u>	<u>2,260,064</u>

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

AUSTRALIAN FEDERAL POLICE ASSOCIATION – BRANCH

TRADING ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
SALES		
Sales	32,556	59,790
COST OF GOODS SOLD		
Opening stock	21,078	38,956
Purchases	25,646	31,640
	<hr/>	<hr/>
	46,724	70,596
Closing stock	22,593	21,078
	<hr/>	<hr/>
	24,131	49,518
Trading profit	<hr/>	<hr/>
	8,425	10,272

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

DONNELLAN, Kevin

From: DONNELLAN, Kevin
Sent: Friday, 3 October 2008 4:33 PM
To: 'Vesna Trajanoska'
Subject: RE: Financial Reporting - AFPA

Vesna, I understand that, but the financial report should refer to the "Australian Federal Police Association Branch" not the "Australian Federal Police Association – National Council" as the subject of the report. The audit report refers to the "Independent Auditor's Report to the Members of the Australian Federal Police Association – National Council Inc." and the Audit Opinion does not refer to the "Australian Federal Police Association Branch" but refers to "the financial report of the Australian Federal Police Association – National Council".

Note 1 of the notes to the financial reports refers to "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 the Australian Capital Territory under the Workplace Relations Act 1996". The Australian Federal Police Association Branch is registered as a branch of the Police Federation of Australia under the Workplace Relations Act 1996.

The reporting unit is the Australian Federal Police Association Branch.

Regards

KEVIN DONNELLAN

Statutory Services Branch

Australian Industrial Relations Commission

11 Exhibition St, Melbourne Victoria 3000

GPO Box 1994, Melbourne Victoria 3001

Telephone: (03) 8661 7764

International: (613) 86617 764

Facsimile: (03) 9655 0410

Email: kevin.donnellan@airc.gov.au

From: Vesna Trajanoska [<mailto:Vesna.Trajanoska@afpa.org.au>]
Sent: Friday, 3 October 2008 3:23 PM
To: DONNELLAN, Kevin
Cc: Jon Hunt Sharman; Jim Torr; Ian Phillips
Subject: Financial Reporting - AFPA

Kevin,

28/10/2008

We are the Australian Federal Police Association Branch of the Police Federation of Australian and the financial report lodge with the AIRC in 2008 and in past years are the Financial Reports of the Branch and not the National Council. There is no other entity or sub branch I refer you to 35 - Branch Autonomy Rule

35 - BRANCH AUTONOMY

- (a) Any Branch so established shall be completely and absolutely autonomous in matters affecting members of that Branch or its property and funds and shall be responsible for its own government and administration. It shall possess full and adequate powers to conduct its own affairs and to seek its objectives under the Rules. The control of the Branch shall reside exclusively in the members of the Branch. This clause can never be altered except by a ballot of all financial members of the Federation conducted under Rule 33, Clause (d).
- (b) The office of each Branch shall be at such place as the Branch Committee or Branch Executive (as the case may be) may from time to time decide.
- (c) Each Branch of the Federation shall maintain responsibility for determining policy in areas exclusively relating to their members and the jurisdiction of the Branch.
- (d) For the purpose of this rule, and without limiting the generality of the foregoing matters affecting the members of that branch only shall be taken to mean the power of the Branch to determine all matters of branch policy, branch industrial activity and branch day-to-day administration. This autonomy will include full and exclusive autonomy over :
 - (i) the funds of the branch held in accordance with these Rules.
 - (ii) the manner in which the Rules or the composition of a branch are varied in accordance with the Rules of the Federation (and especially Rule 33), and
 - (iii) the election of holders of each office in a branch in accordance with these Rules.

Please advise me if you need further clarification.

Vesna Trajanoska
 Director Finance Administration
 Australian Federal Police Association
 Ph +612 6285 1677
 Fax +612 6285 2090
 Mobile +612 400 225 081
www.afpa.org.au



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**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 referred to in s268 of the RAO Schedule; and
- That the full report was provided to the members on 5th September 2008 via the internet on the AFPA website and schedule to be published in the December 2008 edition of the Auspol Journal ; and
- That the full report was presented to the National Council of the Australian Federal Police Association Branch of the reporting unit on the 8th August 2008 and to the Federal Executive of the Police Federation of Australia on the 23rd September 2008; (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.huntsharman@afpa.org.au
Mob: +61 (0)411 711 101
Tel: +61 (0)2 6285 1677

25th September 2008

DONNELLAN, Kevin

From: Vesna Trajanoska [Vesna.Trajanoska@afpa.org.au]
Sent: Thursday, 18 September 2008 1:15 PM
To: DONNELLAN, Kevin
Subject: FW: FR2008/362 - Financial Report for year ended 30 June 2008 - Police Federation of Australia, Australian Federal Police Association Branch
Attachments: Rule Change Additional Zone 2008.doc

Kevin,

My apology for the error, I will re submit the revised "Designated Officer's Certificate" after the full report has been presented to the Committee of Management at the 23-24th September 2008 meeting.

On a different note the Police Federation of Australia, Australian Federal Police Association request for a Branch Change (STATEMENT UNDER REGULATION 126 OF THE WORKPLACE RELATIONS REGULATION see attached.

Thanking you for your assistance.

Vesna Trajanoska
Director Finance Administration
Australian Federal Police Association
Ph +612 6285 1677
Fax +612 6285 2090
Mobile +612 400 225 081
www.afpa.org.au

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From: Jon Hunt Sharman
Sent: Wednesday, 17 September 2008 12:47 PM
To: Vesna Trajanoska
Subject: FW: FR2008/362 - Financial Report for year ended 30 June 2008 - Police Federation of Australia, Australian Federal Police Association Branch

Vesna
Can you contact Kevin and advise him that we will make the appropriate changes as outlined
thanks

Jon Hunt-Sharman
National President
Australian Federal Police Association
Ph: +612 6285 1677
Fax: +612 6285 2090
Mob: 0411 711 101
www.afpa.org.au

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28/10/2008

immediately and delete it from your Inbox.

From: DONNELLAN, Kevin [mailto:Kevin.Donnellan@airc.gov.au]
Sent: Wednesday, 17 September 2008 12:19 PM
To: Jon Hunt Sharman
Subject: FR2008/362 - Financial Report for year ended 30 June 2008 - Police Federation of Australia, Australian Federal Police Association Branch

Jon Hunt Sharman, President, attached is correspondence in relation to the above report.

Regards

KEVIN DONNELLAN
Statutory Services Branch

Australian Industrial Relations Commission
11 Exhibition St, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

Telephone: (03) 8661 7764
International: (613) 86617 764
Facsimile: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

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Australian Government

Australian Industrial Registry

Level 5, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7764
Fax: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

Mr Jon Hunt-Sharman
National President
Police Federation of Australia, Australian Federal Police Association Branch

email: jon.huntsharman@afpa.org.au

Dear Mr Hunt-Sharman

Re: Financial Report for the Police Federation of Australia, Australian Federal Police Association Branch for year ended 30 June 2008 – FR2008/362

I acknowledge receipt of the financial report of the Police Federation of Australia, Australian Federal Police Association Branch for the year ended 30 June 2008. The report was lodged with the Registry on 5 September 2008.

Designated Officer's Certificate

The designated officer's certificate accompanying the financial report refers to the full report being "*sent to the Federal Executive of the Police Federation of Australia of the reporting unit on 5th September 2008 as an agenda item for the next National Executive meeting scheduled for 23-24th September 2008; (in accordance with section 266 of the RAO Schedule.)*".

Section 268 of Schedule 1 of the Workplace Relations Act 1996 states that a reporting unit must, within 14 days (or longer as the Registrar allows) after a general meeting referred to in section 266 lodge in the Registry a full report, concise report (if presented to members) and a certificate by a prescribed designated officer that the documents lodged were provided to members and presented to a meeting in accordance with section 266.

Could the Branch lodge a revised designated officer's certificate after the meeting of the Committee of Management of the Branch on 23-24 September 2008. Also, the designated officer's certificate refers to the documents lodged being copies of the full report and a "*concise report*". If the Branch provided a copy of a concise report to members could a copy of that report be lodged or, if a full report was the only report provided to members, could you delete the reference to "*concise report*" in the revised section 268 certificate.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Statutory Services Branch
17 September 2008



**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 5th September 2008 via the internet on the AFPA website and schedule to be published in the December 2008 edition of the Auspol Journal ; and
- That the full report was presented to the National Council of Australian Federal Police Association Branch of the reporting unit on the 8th August 2008 and sent to the Federal Executive of the Police Federation of Australia of the reporting unit on the 5th September 2008 as an agenda item for the next National Executive meeting scheduled for the 23-24th September 2008; (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.huntsharman@afpa.org.au
Mob: +61 (0)411 711 101
Tel: +61 (0)2 6285 1677

5th September 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

ABN 95 799 543 741

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

CONTENTS

Committee of Management Statement

Operating Report

Independent Audit Report

Income Statement

Balance Sheet

Statement of Changes in Equity

Cash Flow Statement

Notes to the Financial Statements

Auditor's Disclaimer

Profit and Loss Account

Trading Account

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

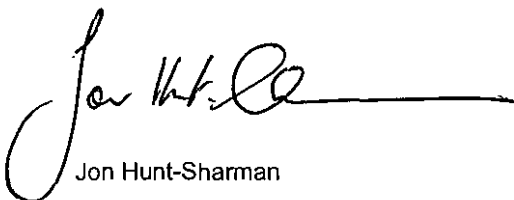
COMMITTEE OF MANAGEMENT STATEMENT

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 2008:

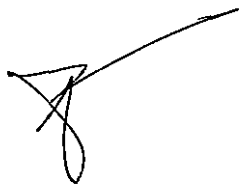
The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (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;
 - (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;
 - (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;
 - (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;
 - (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: 29/08/08

29/8/08

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 2008.

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 principal activities or financial affairs during the financial year ended 30th June 2008.

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 2008.

NUMBER OF MEMBERS

The number of persons who, at the end of the reporting period 30th June 2008, were recorded on the Register of Members of the Association was 3620.

NUMBER OF EMPLOYEES

The number of persons who were, at the end of the reporting period 30th June 2008, employees of the Association were 10 (includes 1 part time employees measured on a full time equivalent basis and 2 casual employees).

MEMBERS OF COMMITTEE MANAGEMENT

The persons who held office as members of the Committee of Management of the Association during the reporting period 30th June 2008 are;

BRANCH NATIONAL PRESIDENT

Jonathan Hunt-Sharman Branch National President (Re-Elected 31/8/2004)

BRANCH VICE PRESIDENTS

Marianne Tully	Branch Vice President - Federal Operations	(Re-Elected 26/9/2006)
Dennis Gellatly	Branch Vice President - Community Operations	(Re-Elected 26/9/2006)
Bill Graham	Branch Vice President - Policing Operations	(Appointed 12/9/2007)
Aidan King	Branch Vice President - Protective Service Operations	(Acting 15/5/2008)
Christopher Collingwood	Branch Vice President - Specialist Operations	(Re-Elected 26/9/2006)
Peter Engeler	Branch Vice President - International Operations	(Appointed 15/5/2008)

BRANCH CHIEF EXECUTIVE OFFICER

Jim Torr Branch Chief Executive Officer (Re-Elected 31/8/2004)

ACT & CONTRACT POLICING ZONE

Gary Shute	ACT & Contract Policing Zone - Zone Coordinator	(Elected 11/12/2007)
Clayton Baldwin	ACT & Contract Policing Zone - Workplace Delegate	(Elected 11/12/2007)
Adrian Craft	ACT & Contract Policing Zone - Workplace Delegate	(Elected 11/12/2007)
Natalie Ettridge	ACT & Contract Policing Zone - Workplace Delegate	(Elected 11/12/2007)
Greg Palethorpe	ACT & Contract Policing Zone - Workplace Delegate	(Elected 11/12/2007)
Angela Smith	ACT & Contract Policing Zone - Workplace Delegate	(Elected 11/12/2007)

AVIATION COUNTER TERRORISM FIRST RESPONSE GROUP ZONE

Vacant Position	Aviation Counter Terrorism First Response Group Zone - Zone Coordinator	(Vacant 15/5/2008)
Chris Chatterton	Aviation Counter Terrorism First Response Group Zone - Workplace Delegate	(Elected 11/12/2007)
Gary Griffin	Aviation Counter Terrorism First Response Group Zone - Workplace Delegate	(Elected 11/12/2007)

AVIATION AIR SECURITY OFFICERS ZONE

Mike Hollis	Aviation Air Security Officers Zone - Zone Coordinator	(Elected 11/12/2007)
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CLOSE PERSONAL PROTECTION ZONE

Vincent Pannell	Close Personal Protection Zone - Zone Coordinator	(Elected 11/12/2007)
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CORPORATE ZONE

Paul Breen	Corporate Zone - Zone Coordinator	(Elected 11/12/2007)
Russell Rowell	Corporate Zone - Workplace Delegate	(Elected 11/12/2007)

EXECUTIVE ZONE

Brian McDonald	Executive Zone - Zone Coordinator	(Elected 11/12/2007)
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FORENSIC OPERATIONS & CBRN ZONE

Eric Davis	Forensic Operations & CBRN Zone - Zone Coordinator	(Elected 11/12/2007)
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AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

FEDERAL INVESTIGATIONS & OFFICE OPERATIONS SUPPORT ZONE

Ben Santamaria Federal Investigations & Office Operations Support Zone - Zone Coordinator (Elected 11/12/2007)
Mark Jager Federal Investigations & Office Operations Support Zone - Workplace Delegate ACT (Elected 11/12/2007)
Stuart Millen Federal Investigations & Office Operations Support Zone - Workplace Delegate NSW (Elected 11/12/2007)
Mark Kelly Federal Investigations & Office Operations Support Zone - Workplace Delegate QLD&NT (Elected 11/12/2007)
Ian Bridle Federal Investigations & Office Operations Support Zone - Workplace Delegate SA (Elected 11/12/2007)
Fiona Cleeland Federal Investigations & Office Operations Support Zone - Workplace Delegate VIC&TAS (Elected 11/12/2007)
John Whitehead Federal Investigations & Office Operations Support Zone - Workplace Delegate WA (Elected 11/12/2007)

INTELLIGENCE ZONE

Kenneth Lamb Intelligence Zone - Zone Coordinator (Elected 11/12/2007)
Adrian Smith Intelligence Zone - Workplace Delegate (Elected 11/12/2007)
Blaise O'Shaughnessy Intelligence Zone - Workplace Delegate (Elected 11/12/2007)

INTERNATIONAL DEPLOYMENT GROUP ZONE

Richard Smeltink International Deployment Group Zone - Zone Coordinator (Elected 11/12/2007)
Andrew Clarke International Deployment Group Zone - Workplace Delegate (Elected 11/12/2007)

LEARNING & DEVELOPMENT ZONE

Noel Lymbery Learning & Development Zone - Zone Coordinator (Elected 11/12/2007)

SURVEILLANCE & TECHNICAL OPERATIONS ZONE

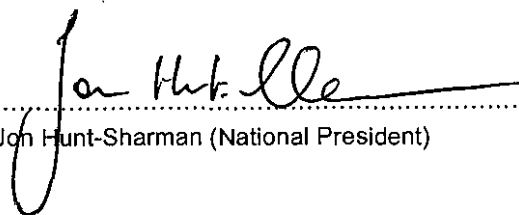
Glen McDonald Surveillance & Technical Operations Zone - Zone Coordinator (Elected 11/12/2007)
Stephen Meagher Surveillance & Technical Operations Zone - Workplace Delegate (Elected 11/12/2007)

UNIFORM PROTECTION ZONE

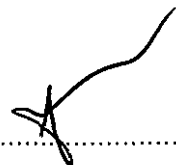
Wayne Challen Uniform Protection Zone - Zone Coordinator (Elected 11/12/2007)
Gary Dean Uniform Protection Zone - Workplace Delegate (Elected 11/12/2007)
Mark Smith Uniform Protection Zone - Workplace Delegate (Elected 11/12/2007)

OPERATING RESULT

The profit from ordinary activities after providing for income tax amounted to \$338,153


.....
Jon Hunt-Sharman (National President)

29/8/08
.....
Dated


.....
Jim Torr (Chief Executive Officer)

29/8/08
.....
Dated

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 AUDITOR'S REPORT

TO THE MEMBERS OF

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL INC.

Report on the Financial Report

We have audited the accompanying financial report of Australian Federal Police Association – National Council, which comprises the balance sheet as at 30 June 2008 and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committees' Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements of the Associations Incorporations Act (ACT) 1991 and Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

Liability limited by a
scheme approved under
Professional Standards
Legislation

Birdanco Nominees Pty Ltd
ABN 33 009 321 377
Practising as
RSM Bird Cameron
ABN 65 319 382 479

Major Offices in:
Perth, Sydney,
Melbourne, Adelaide
and Canberra

RSM Bird Cameron is an independent
member firm of RSM International, an
affiliation of independent accounting and
consulting firms.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committees' financial reporting requirements under the Associations Incorporations Act (ACT) 1991 and Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion the financial report of Australian Federal Police Association – National Council presents fairly, in all material respects, the financial position of Australian Federal Police Association – National Council as at 30 June 2008 and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements of the Associations Incorporations Act (ACT), 1991 and Part 3 of Chapter 8 of Schedule 1B (RAO Schedule) of the Workplace Relations Act 1996.

Canberra, Australian Capital Territory

RSM BIRD CAMERON
Chartered Accountants



G STENHOUSE
Director

Dated: 1 September 2008

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2008

	Note	2008 \$	2007 \$
Revenue	2	2,507,669	2,366,271
Raw materials and consumables used		(24,132)	(49,518)
Consultant fees		(106,966)	(93,963)
Employee benefits expense		(602,679)	(518,886)
Depreciation and amortisation expenses		(17,033)	(16,677)
Affiliation fees		(68,290)	(48,262)
Contract work		(163,560)	(184,262)
Donations		-	(188,088)
Legal assistance for members		(116,075)	(69,845)
Life assurance for members		(524,877)	(462,753)
Rent – National office		(107,447)	(131,111)
Telephone		(25,540)	(25,578)
Travel, subsistence & accommodations		(110,382)	(164,158)
Other expenses		(302,535)	(338,025)
Profit before income tax		338,153	75,145
Income tax expense	1a	-	-
Profit attributable to the Association		338,153	75,145

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

BALANCE SHEET AS AT 30 JUNE 2008

	Note	2008 \$	2007 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,239,178	1,829,351
Short term investments	6	187,267	174,336
Receivables	7	38,042	56,563
Inventories	8	22,593	21,078
Other current assets	9	124,976	105,068
TOTAL CURRENT ASSETS		2,612,056	2,186,396
NON-CURRENT ASSETS			
Receivables	7	120,312	160,760
Plant and equipment	10	35,129	50,982
TOTAL NON-CURRENT ASSETS		155,441	211,742
TOTAL ASSETS		2,767,497	2,398,138
CURRENT LIABILITIES			
Payables	11	137,512	114,725
Short-term provisions	12	22,599	16,671
TOTAL CURRENT LIABILITIES		160,111	131,396
NON-CURRENT LIABILITIES			
Long-term provisions	12	9,169	6,678
TOTAL NON-CURRENT LIABILITIES		9,169	6,678
TOTAL LIABILITIES		169,280	138,074
NET ASSETS		2,598,217	2,260,064
EQUITY			
Retained earnings		2,598,217	2,260,064
TOTAL EQUITY		2,598,217	2,260,064

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 2008

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 July 2006	2,184,919	-	2,184,919
Profit attributable to members	75,145	-	75,145
Balance at 30 June 2007	2,260,064		2,260,064
Profit attributable to members	338,153		338,153
Balance at 30 June 2008	2,598,217	-	2,598,217

The accompanying notes form part of these financial statements.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

	Note	2008	2007
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		2,558,977	2,153,532
Receipts from sales of souvenirs		32,556	59,790
Insurance recoveries		-	206,897
Payments to suppliers and employees		(2,359,572)	(2,500,667)
Interest received		126,673	117,761
Other revenue		41,357	1,098
Net cash provided by (used in) operating activities	17	399,991	38,411
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		-	-
Purchase of plant and equipment		(1,181)	(23,561)
Purchase in investments		(12,931)	(174,336)
Loans to CSC — proceeds from repayments		23,948	19,443
Net cash provided by (used in) investing activities		9,836	(178,454)
Net increase in cash held		409,827	140,043
Cash at beginning of financial year		1,829,351	1,689,308
Cash at end of financial year	5	2,239,178	1,829,351

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 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting 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 and the Associations Incorporations Act (ACT), 1991.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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.

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 66%

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.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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 2008

NOTE 2: REVENUE

	Note	2008 \$	2007 \$
Operating activities			
— members subscriptions		2,342,104	1,968,479
— sale of goods		32,556	59,790
		<u>2,374,660</u>	<u>2,028,269</u>
Non-operating activities			
— interest received	2a	126,849	120,231
— Insurance recoveries		-	188,088
— other income		6,160	29,683
		<u>133,009</u>	<u>149,914</u>
Other revenue		<u>133,009</u>	<u>149,914</u>
Total Revenue		<u>2,507,669</u>	<u>2,366,271</u>
a. Interest revenue from:			
— Financial institutions		114,605	106,481
— Canberra Services Club		12,244	13,750
		<u>126,849</u>	<u>120,231</u>
Total interest revenue		<u>126,849</u>	<u>120,231</u>

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

	2008	2007
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Affiliation fees	68,230	48,262
Compulsory levy payments	-	-
Cost of sales (souvenirs)	24,132	59,790
Donations (All less than \$1,000)	-	-
Donations - Australian Law and Justice Welfare Foundation	-	188,088
Depreciation of plant and equipment	17,033	16,677
Employees benefit to holders of offices	-	
— Wages and salaries (including non monetary benefits)	87,207	76,523
— Annual leave provision	3,034	1,840
— Long service leave provision	4,329	2,098
— Superannuation	15,655	10,497
Employees benefit to employees (other than holders of offices)		
— Wages and salaries (including non monetary benefits)	391,273	373,399
— Annual leave provision	(13,323)	6,889
— Long service leave provision	4,089	4,129
— Superannuation	44,942	41,813
Expenses incurred in connection with meetings and conferences	51,888	14,135
Fees or subscriptions paid to related organisations	-	-
Fees or allowances paid in respect of attendances at conferences or other meetings	110,382	164,158
Grants	-	-
Interest on loans	-	-
Legal assistance for members	116,075	43,935
Legal fees	27,221	70,285
Net loss on disposal of plant and equipment	-	-
Payments to any political party	-	-
Payroll deduction expenses paid to employers	-	-
Penalties paid under the Act or Regulations	-	-
Remuneration of auditor	-	
— audit services	9,400	9,000
— other services	-	5,225
Total remuneration	9,400	14,225
Rental expense on operating leases		
— minimum lease payments	8,959	28,759
Other general administration expenses	1,198,990	1,125,624
Total expenses	2,169,516	2,291,126

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 4: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term Benefits				Total
	Salary & Fees	Super- annuation Contribution	Bonus	Non-Cash Benefits	
	\$	\$	\$	\$	\$
2008					
Total compensation	79,844	15,655	-	7,363	102,862
2007					
Total compensation	62,088	10,497	-	3,938	76,523

NOTE 5: CASH AND CASH EQUIVALENTS

	2008	2007
	\$	\$
Cash on hand	750	750
Cash at bank	726,301	747,938
Short-term bank deposits	1,512,127	1,080,663
	2,239,178	1,829,351

The effective interest rate on short-term bank deposits was 7.50% (2007: 6.30%); these deposits have an average maturity of 90 days.

NOTE 6: SHORT TERM INVESTEMENTS

Term deposits	187,267	174,336
	187,267	174,336

The effective interest rate on term deposits was 7.50% (2007: 6.30%); these deposits have an average maturity of 8 months.

NOTE 7: RECEIVABLES

CURRENT

Other receivables	1,056	32,540
GST receivable	-	2,727
Interest receivable	2,294	3,104
Secured loan – Canberra Services Club Ltd	34,692	18,192
	38,042	56,563

NON-CURRENT

Secured loan – Canberra Services Club Ltd	120,312	160,760
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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 2008 stood at \$155,004. The loan is secured by a "Registered Deed of Charge Over Property" being a charge over land and buildings and other assets of CSC.

There are no balances within other receivables that contain assets that are not impaired and are past due. It is expected these balances will be received when due, impaired assets are provided for in full where applicable.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 8: INVENTORIES	2008	2007
CURRENT	\$	\$
Stock of souvenirs, at cost	22,593	21,078

NOTE 9: OTHER ASSETS		
CURRENT		
Prepayments	124,976	105,068

NOTE 10: PLANT AND EQUIPMENT		
Plant and equipment at cost	98,842	97,661
Accumulated depreciation	(63,713)	(46,680)
Total plant and equipment	35,129	50,981

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	50,981	44,099
Additions	1,181	23,559
Disposals		-
Depreciation expense	(17,033)	(16,677)
Carrying amount at the end of year	35,129	50,981

NOTE 11: PAYABLES		
CURRENT		
Sundry payables and accrued expenses	98,804	68,279
MasterCard account	-	2,704
GST payable	6,620	-
Employee benefits	32,088	43,742
	137,512	114,725

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

NOTE 12: PROVISIONS

	Long-term Employee Benefits	
	\$	
Opening balance at 1 July 2007	23,349	
Additional provisions	8,419	
Amounts used	-	
Balance at 30 June 2008	31,768	
Analysis of Total Provisions		
	2008	2007
	\$	\$
Current	22,599	16,671
Non-current	9,169	6,678
	31,768	23,349

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	99,463	113,964
— between one year and five years	397,852	469,532
— greater than five years	-	-
	497,315	583,496

The property lease is a non-cancellable lease with a five year 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 five year 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 2008

NOTE 16: EVENTS AFTER THE BALANCE SHEET DATE

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

NOTE 17: CASH FLOW INFORMATION

	2008	2007
	\$	\$
a. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Profit after income tax	338,153	75,145
Non-cash flows in profit		
Depreciation	17,033	16,677
Net loss on disposal of plant and equipment	-	-
Changes in assets and liabilities:		
(Increase)/decrease in receivables	35,021	(34,544)
(Increase)/decrease in other assets	(19,908)	(3,140)
(Increase)/decrease in inventories	(1,515)	17,879
Increase/(decrease) in payables	34,441	(48,024)
Increase/(decrease) in GST payable	-	(7,613)
Increase/(decrease) in provisions	(3,234)	22,031
	<u>399,991</u>	<u>38,411</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 2008

NOTE 19: FINANCIAL INSTRUMENTS

b. Financial Instrument Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed of maturity, as well as managements expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Effective Interest Rate		Floating Interest Rate		Within 1 Year		1 to 5 Years		Non-interest Bearing	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
Financial Assets:										
Cash and cash equivalents	0.50	6.15	726,301	747,938		-	-	-	-	-
Short term deposits	5.18	6.30	-	-	1,512,127	1,254,999	-	-	-	-
Loans and receivables	7.00	7.00	-	-	34,692	18,192	120,312	160,760	-	-
Short term investments	5.18	6.30	-	-	187,267	174,336	-	-	-	-
Total Financial Assets:			726,301	747,938	1,734,086	1,447,527	120,312	160,760		
Trade and sundry payables	-	-	-	-	-	-	-	-	105,424	70,983
Total Financial payables	-	-	-	-	-	-	-	-	105,424	70,983

Trade and sundry payables are expected to be paid as follows

	2008	2007
	\$	\$
Less than 3 months	105,424	70,983
	105,424	70,983

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.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

d. Sensitivity analysis

Interest rate risk

The association has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2008, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2008	2007
	\$	\$
Change in profit		
- Increase in interest rate by 1%	(12,900)	(11,800)
- Decrease in interest rate by 1%	12,900	11,800
Change in equity		
- Increase in interest rate by 1%	(12,900)	(11,800)
- Decrease in interest rate by 1%	12,900	11,800

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged

No sensitivity analysis has been performed on foreign currency risk as the association is not exposed to foreign currency fluctuations.

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).

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

NOTE 22: NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

At the date of this financial report the following standards and interpretations, which may impact the entity in the period of initial application, have been issued but are not yet effective:

Reference	Title	Summary	Application date (financial years beginning)	Expected Impact
AASB 123	<i>Borrowing Costs</i>	Revised standard – requires borrowing costs directly attributable to qualifying assets to be capitalised, where previously they could be immediately expensed.	1 January 2009	Not expected to have a material impact on the entity's financial statements
AASB 2007-6	<i>Amendments to Australian Accounting Standards arising from AASB 123</i>	Amends AASB 1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12 as a result of issue of AASB 123	1 January 2009	Not expected to have a material impact on the entities financial statements
AASB 2007-8	<i>Amendments to Australian Accounting Standards arising from AASB 101</i>	Amends the majority of standards and Interpretations as a result of issue of AASB 101	1 January 2009	Disclosures only
AASB 3	<i>Business Combinations</i>	Revised Standard	1 July 2009	Not expected to have a material impact on the entities financial statements
AASB 127	<i>Consolidated and Separate Financial Statements</i>	Revised Standard	1 July 2009	Not expected to have a material impact on the entities financial statements
AASB 2008-3	<i>Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127</i>	Amends a number of standards and Interpretations as a result of the issue of AASB 3 and AASB 127,	1 July 2009	Not expected to have a material impact on the entities financial statements
Interpretation 13	<i>Customer Loyalty Programmes</i>	Guidance on accounting for customer loyalty award credits granted to customers as part of a sales transaction	1 July 2008	Not expected to have a material impact on the entities financial statements

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 – National Council which have been subjected to the auditing procedures applied in our audit of the Association for the year ended 30 June 2008. 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



Dated: 1 September 2008

G STENHOUSE
Director

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Birdanco Nominees Pty Ltd
ABN 33 009 321 377
Practising as
RSM Bird Cameron
ABN 65 319 382 479

Major Offices in:
Perth, Sydney,
Melbourne, Adelaide
and Canberra

RSM Bird Cameron is an independent
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consulting firms.

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

	2008	2007
	\$	\$
REVENUE		
Operating activities		
Members subscriptions	2,342,104	1,968,479
Gross Profit from trading	8,425	10,272
Non-operating activities		
Rent	-	-
Insurance Recoveries	-	188,088
Interest	126,849	120,231
Other revenue	6,160	29,683
	2,483,538	2,316,753
EXPENDITURE		
Accounting	-	2,775
Advertising	1,632	3,997
Affiliation fees	68,290	48,262
Audit	9,400	11,450
Bank charges	3,950	4,106
Bad Debts	5,244	-
Consultants – IT	106,966	93,963
Contract Work	163,560	184,262
Depreciation	17,033	16,677
Donations	-	188,088
Electricity	5,014	5,143
Freight & postage	4,069	4,869
Fringe benefit tax	9,454	14,566
Insurance	50,461	19,452
Legal fees	27,222	70,285
Legal assistance for members	116,075	43,935
Life assurance for members	524,877	462,753
Long service leave provision	8,419	7,183
Meeting expenses	51,888	14,135
Membership fees	30,297	31,329
Motor vehicle expenses	58,086	69,626
Office expenses	4,995	538
Printing & stationery	28,325	18,789
Rent – National office	107,447	131,111
Rental expense on operating leases - equipment	8,959	28,759
Repairs & maintenance	12,994	59,921
Salaries & wages	520,543	458,651

AUSTRALIAN FEDERAL POLICE ASSOCIATION – NATIONAL COUNCIL

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2008

2008 2007

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

	\$	\$
Staff amenities	1,180	742
Staff training	2,486	4,194
Superannuation	60,597	52,310
Telephone	25,540	25,579
Travel, subsistence & accommodations	110,382	164,158
	<u>2,145,385</u>	<u>2,241,608</u>
Profit from ordinary activities before income tax	338,153	75,145
Income tax expense	-	-
Profit from ordinary activities after income tax	<u>338,153</u>	<u>75,145</u>
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR	2,260,064	2,184,919
Transfer to Reserve		-
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	<u>2,598,217</u>	<u>2,260,064</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 2008

	2008	2007
	\$	\$
SALES		
Sales	32,556	59,790
COST OF GOODS SOLD		
Opening stock	21,078	38,956
Purchases	25,646	31,640
	<hr/>	<hr/>
	46,724	70,596
Closing stock	22,593	21,078
	<hr/>	<hr/>
	24,131	49,518
Trading profit	<hr/>	<hr/>
	8,425	10,272

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