



**Australian Government**  
**Australian Industrial Registry**

Level 5, 11 Exhibition Street, Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7817  
Fax: (03) 9655 0410

Mr Andrew Dunn  
Secretary  
Police Federation of Australia  
South Australia Police Branch  
27 Carrington Street  
ADELAIDE SA 5000


Dear Mr Dunn,

**Re: Application for certificate stating financial affairs  
of Branch are encompassed by financial affairs of associated State body  
For year ended 30 June 2006  
(FR2006/449)**

I refer to your application pursuant to s269 of Schedule 1 of the *Workplace Relations Act 1996*, lodged in the Industrial Registry on 27 October 2006, in respect of the South Australian Police Branch of the Police Federation of Australia for the financial year ended 30 June 2006.

I have granted the application. My certificate is enclosed.

Yours sincerely

  
T. Nassios  
DEPUTY INDUSTRIAL REGISTRAR

20 December 2006

WORKPLACE RELATIONS ACT 1996  
*s.269(2)(a) RAO Schedule*  
*Reporting unit's financial affairs encompassed by associated State body*

**Police Federation of Australia**  
(FR2006/449)

**CERTIFICATE**

On 27 October 2006 an application was made under s269(2)(a) of Schedule 1 of the *Workplace Relations Act 1996* ("the RAO Schedule") by the South Australia Police Branch ("the Branch") of the abovenamed organisation for a certificate stating that the financial affairs of the Branch are encompassed by the financial affairs of the Police Association of South Australia ("the Association"), an associated State body, in respect of the financial year ending 30 June 2006.

On 27 October 2006, the Branch lodged a copy of the audited accounts of the Association with the Industrial Registry.

I am satisfied that the Association:

- is registered under the *Fair Work Act 1994* of South Australia, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the Branch; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the Branch; and
- is an associated State body.

I am further satisfied that:

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

I am satisfied that the financial affairs of the Branch in respect of the financial year ending 30 June 2006, are encompassed by the financial affairs of the Association and I certify accordingly under s269(2)(a) of the RAO Schedule.

T. Nassios  
DEPUTY INDUSTRIAL REGISTRAR  
20 December 2006





**Police Federation  
of Australia**

South Australia Police Branch  
ABN 73 802 822 770

27 Carrington Street  
Adelaide SA 5000

Tel: (08) 8212 3055  
Fax: (08) 8212 2002

**Ref: AD:ld:1530/06**

25 October 2006

The Industrial Registrar  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001

Dear Registrar

**APPLICATION PURSUANT TO s.269 of SCHEDULE 1B OF THE  
*WORKPLACE RELATIONS ACT 1996***

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The Police Federation of Australia, SA Police Branch makes application pursuant to s.269 of Schedule 1B of the Workplace Relations Act 1996, to be taken to have satisfied Part 3 of Schedule 1B.

**RELIEF SOUGHT**

- That the Registrar issue a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the associated State body.
- That the Reporting Unit is taken to have satisfied Part 3 of Schedule 1B of the *Workplace Relations Act 1996*.

**GROUNDINGS AND REASONS**

S.269 of Schedule 1B applies to the PFA SA Police Branch (hereinafter referred to as "Reporting Unit") on the following basis:

1. The Police Association of SA (hereinafter referred to as the "associated State body") is registered as an industrial organisation under the *Fair Work Act 1994 (SA)*.
2. The associated State body is composed of substantially the same members as the Reporting Unit.
3. The officers of the associated State body are substantially the same as the officers of the Reporting Unit.

The Reporting Unit is taken to have satisfied Part 3 of Schedule 1B on the following basis:

- a. The associated State body has prepared accounts, had those accounts audited and published;
- b. A copy of the audited accounts are attached hereto;
- c. An operating report made pursuant to Section 254 of Schedule 1B of the *Workplace Relations Act 1996* has been completed; and
- d. A copy of the operating report of the Police Federation of Australia, South Australia Police Branch is attached.

The Police Federation of Australia SA Police Branch submits that based on the grounds and reasons stated herein and the supporting documentation, the Branch satisfies s.269 of Schedule 1B and consequently seeks the relief as sought in this application.

If you have any queries with regard to this application or seek further supporting evidence, please contact the undersigned.

Yours faithfully



**ANDREW DUNN**  
**SECRETARY**

**POLICE FEDERATION OF AUSTRALIA  
SOUTH AUSTRALIA POLICE BRANCH**

**OPERATING REPORT FOR YEAR ENDED 30 JUNE 2006  
made pursuant to Section 254 of the *Workplace Relations Act 1996***

**PRINCIPAL ACTIVITIES**

The principal activities of the Association during the reporting period were to provide industrial and organising services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of the members.

The Association's principal activities resulted in maintaining and improving the wages and conditions of employment of the membership.

There were no significant changes in the nature of the Association's principal activities during the reporting period.

There were no significant changes in the Association's financial affairs.

**MANNER OF RESIGNATION**

Members may resign from the Association in accordance with rule 11(a)(i).

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

The following officers of the Association held positions in the following entities;

Trevor Haskell (Deputy President) is a member of the Police Superannuation Board (SA) by appointment of the Governor.

Bernadette Zimmermann (Vice President) is a deputy member (to Trevor Haskell) of the Police Superannuation Board (SA) by appointment of the Governor.

Michael Standing (Treasurer) is a member of the Police Superannuation Board (SA) by appointment of the Governor.

James Tappin (committee member) is a deputy member (to Michael Standing) of the Police Superannuation Board (SA) by appointment of the Governor.

**NUMBER OF MEMBERS**

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Association was 4,172.

## **NUMBER OF EMPLOYEES**

The number of persons who were, at the end of the reporting period, employees of the Association was 10.

## **MEMBERS OF COMMITTEE OF MANAGEMENT**

The persons who held office as members of the committee of management of the Association during the reporting period were:

- Peter Alexander (President)
- Andrew Dunn (Secretary)
- Trevor Haskell (Deputy President)
- Bernadette Zimmermann (Vice President)
- Michael Standing (Treasurer)
- Barbara Parfitt (committee member)
- David Reynolds (committee member)
- Trevor Milne (committee member)
- Rick Day (committee member)
- James Tappin (committee member)
- Elizabeth McGregor (committee member)
- Allan Cannon (committee member)



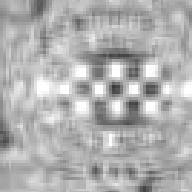
**ANDREW DUNN**  
**SECRETARY**

25 October 2006

Police Club of South Australia

FINANCIAL

2006







# Independent Auditor's Report

## Audit Opinion

In our opinion, the financial report of The Police Association of South Australia presents a true and fair view of the financial position of The Police Association of South Australia as at 30 June 2006 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statement.

Dated this 13 day of  
September 2006

**GRAY PERRY - DFK**

Chartered Accountants



James W Perry

Partner

ADELAIDE

## Statement by Executive Committee

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**For the year ended 30 June 2006**

As detailed in Note 1 to the accounts the Association is not a reporting entity because in the Executive Committee's opinion, users are unlikely to exist who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs and these accounts are therefore "Special Purpose Financial Reports" which have been prepared solely to fulfil the requirements of the constitution of the Association.

The Association has applied the provisions of miscellaneous professional statement APS 1 "Conformity with Statements of Accounting Concepts and Accounting Standards" relevant to special purpose financial reports. On this basis no other Accounting Standards are applicable.

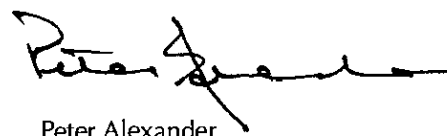
The Association has however adopted the accruals basis of accounting as defined in AAS 6 "Accounting Policies – Determination, Application and Disclosure". Other accounting standards have only been applied to the extent that they coincide with the accounting policies set out in Note 1 to the accounts.

In the Executive Committee's opinion:

(a) The accompanying profit and loss account is drawn up so as to give a true and fair view of the profit of the Association for the financial year ended 30 June 2006.

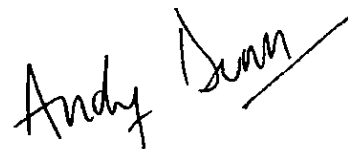
(b) The accompanying balance sheet is drawn up so as to give a true and fair view of the state of affairs of the Association as at 30 June 2006; and

(c) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.



Peter Alexander

Director



Andrew Dunn

Director

Adelaide

13 September 2006

# Profit and Loss Account

For the Financial year ended 30 June 2006

	\$ 2006	\$ 2005
<b>Rental Income</b>		
Rent Received - Holiday Properties	61,740	65,458
Rental Expenses - Holiday Properties	69,461	53,529
<b>Net Holiday property rental income</b>	<b>-7,721</b>	<b>11,929</b>
Rent Received - Carrington Street	28,000	40,091
Net Rental Income - Nelson Place	1,042	
<b>Net Total Rental Income</b>	<b>21,321</b>	<b>52,020</b>
<b>Other Income</b>		
Corporate		54,545
Membership subscriptions	2,698,220	2,435,604
Interest Received	87,215	66,327
Reimbursement - legal aid	29,878	67,510
Profit On Sale Of Properties		-
Sundry income	33,817	15,437
Legal fees reimbursed - Kapunda Road Royal Commission	98,540	
<b>Total Other income</b>	<b>2,947,670</b>	<b>2,639,423</b>
<b>Total Net Income</b>	<b>2,968,992</b>	<b>2,691,442</b>
<b>Expenses</b>		
Accounting, auditing and consulting fees	6,500	6,500
Affiliation fees	16,899	15,493
Bad Debts Written Off	5,106	0
Bank charges and interest	19,184	15,667
Branch expenses	788	920
Industrial expenses	24,677	54,493
Committee, delegates and meeting expenses	91,839	86,602
Conference/function expenses	76,767	76,254
Death insurance - members	631,301	598,757
Depreciation	59,066	72,838
Gifts and donations	21,507	16,240
Insurance	39,091	42,425
Legal fees	249,527	219,988
Legal fees - Kapunda Road Royal Commission	101,568	0
Loss on sale of fixed assets	185	49
Loss on revaluation of Non-Current Assets	0	0
Mortality Fund	0	11,500
Occupancy Costs	81,671	78,867
Office and sundry expenses	137,045	151,470
PASA Kids	0	0
PFA (SA) Affiliation fees and meeting expenses	65,372	75,046
Police club subscriptions	103,321	91,829
Postage, printing and stationery	27,633	26,132
Publications	34,450	36,653
Telephone & communications	43,283	47,058
Wages, salaries and related costs	1,077,742	951,837
Welfare assistance	2,469	6,406
<b>Total Expenses</b>	<b>2,916,991</b>	<b>2,683,023</b>
<b>Operating Surplus</b>	<b>52,000</b>	<b>8,419</b>
<b>Extra Ordinary Items</b>		
<b>Income</b>		
Corporate	54,545	
Police Club contribution	417,145	0
<b>Expenses</b>		
Purchase of New Holiday Home - Gold Coast	8,922	
<b>Police Journal</b>		
Sales	0	43,218
Cost of sales	0	199,087
<b>Closure of Police Journal</b>	<b>0</b>	<b>-155,869</b>
Accumulated surplus brought forward	3,444,441	3,591,891
<b>ACCUMULATED SURPLUS CARRIED FWD</b>	<b>3,959,208</b>	<b>3,444,441</b>

Notes to and forming part of the accounts are included on pages 9 to 12  
PROUDLY SUPPORTED BY THE POLICE CREDIT UNION

# Balance Sheet

For the Financial year ended 30 June 2006

	NOTES	\$ 2006	\$ 2005
<b>CURRENT ASSETS</b>			
Cash	2	1,872,129	1,671,875
Receivables	3	70,511	68,692
Inventories	4	29,356	28,797
<b>TOTAL CURRENT ASSETS</b>		<b>1,971,997</b>	<b>1,769,364</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	5	6,185,097	5,643,573
<b>TOTAL NON-CURRENT ASSETS</b>		<b>6,185,097</b>	<b>5,643,573</b>
<b>TOTAL ASSETS</b>		<b>8,157,093</b>	<b>7,412,937</b>
<b>CURRENT LIABILITIES</b>			
Accounts Payable	6	312,029	147,020
Borrowings	7	11,330	11,354
Provisions	8	639,345	574,942
<b>TOTAL CURRENT LIABILITIES</b>		<b>962,705</b>	<b>733,316</b>
<b>TOTAL LIABILITIES</b>		<b>962,705</b>	<b>733,316</b>
<b>NET ASSETS</b>		<b>7,194,388</b>	<b>6,679,621</b>
<b>EQUITY</b>			
Reserves	9	3,235,180	3,235,180
Retained Profits		3,959,208	3,444,441
<b>TOTAL EQUITY</b>		<b>7,194,388</b>	<b>6,679,621</b>

Notes to and forming part of the accounts are included on pages 9 to 12

**For the year ended 30 June 2006**

## **1 Summary of Accounting Policies**

### ***General System of Accounting underlying the Financial Statements***

The Association is not a reporting entity because in the Executive Committee's opinion, users are unlikely to exist who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs and these Accounts are therefore "Special Purpose Financial Reports" which have been prepared solely to fulfil the requirements of the constitution of the Association.

The Association has applied the provisions of Miscellaneous Professional Statement APS 1 "Conformity with Statements of Accounting Concepts and Accounting Standards" relevant to Special Purpose Financial Reports. On this basis no other Accounting Standards are applicable. The Association has however adopted the accruals basis of accounting defined in AAS 6 "Accounting Policies – Determination, Application and Disclosure". Other accounting standards have only been applied to the extent that they coincide with the accounting policies set out below.

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless stated otherwise.

### ***Significant Accounting Policies***

Accounting policies are selected and applied in a manner, which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

#### **Depreciation**

Depreciation is provided on plant and equipment, on a straight line or reducing balance basis as considered appropriate so as to write off the net cost of each asset during its expected useful life. Land and buildings are not depreciated as, in the opinion of the Executive Committee, no diminution in value has occurred.

**For the year ended 30 June 2006**

**Inventories**

Inventories of Association Emblems are valued at cost.

**Employee Entitlements**

Provision has been made in the financial statements for annual leave and long service leave accruing to employees in accordance with statutory and contractual requirements and based on actual entitlements and earnings applicable at year end.

**Land and Buildings at Valuation**

The Land & Buildings at 27 Carrington Street, Penneshaw, Kangaroo Island, Blinman, Glenelg, Wallaroo and 11-15 Winifred Street were valued on 13 June 2003 by Ian Sach Property Consultants and are approved by the committee as a true reflection of the current value of the properties.

A new property on the Gold Coast was purchased during the year.

**Extraordinary Items**

Corporate Income represents the net proceeds of the commercial agreement with the Police Credit Union.

The Police Club contribution represents the net proceeds received from the sale of the Police Club Gaming entitlements and machines, transferred in accordance with the Club rules.

**S274 Notice**

As required by s274(4) of the Industrial Relations Act, 1988, members' attention is drawn to the following subsections of this act:

(1) A member of an organization, or a Registrar, may apply to the organization for specified prescribed information in relation to the organization.

(2) An organization shall, on application made under subsection (1) by a member of the organization, or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.

(3) A Registrar may only make an application under subsection (1) at the request of a member of the organization concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

**For the year ended 30 June 2006**

	\$	\$
<b>2 CASH</b>	<b>2006</b>	<b>2005</b>
Petty cash imprest	300	300
PCU - investment account	145,886	89,561
PCU 3 month term deposit	1,494,526	1,565,779
National Australia Bank	25,715	16,235
Term Deposit - GLI payouts	205,703	
	<u>1,872,129</u>	<u>1,671,875</u>
<b>3 RECEIVABLES</b>		
Prepayments	30,669	27,490
Sundry debtors	39,842	36,095
Debtors - Police journal	0	42,166
Less: Provision for doubtful debts	0	-37,059
	<u>70,511</u>	<u>68,692</u>
<b>4 INVENTORIES</b>		
Association Emblems	29,356	28,797
	<u>29,356</u>	<u>28,797</u>
<b>5 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Carrington Street - 2003	3,500,000	3,500,000
Land & Building Nelson Place	494,581	494,581
Blinman - 2003	45,000	45,000
Glenelg - 2003	297,000	297,000
Kangaroo Island - 2003	135,000	135,000
Penneshaw - 2003	280,000	280,000
Wallaroo - 2003	220,000	220,000
Townhouse, Unit 15, 11-23 Winifred St, Adelaide	155,000	155,000
Townhouse, Unit 10, 11-23 Winifred St, Adelaide	187,000	187,000
Gold Coast Apartment - 2006	555,714	
	5,869,294	5,313,581
Furniture, fittings, carpets & plant	376,143	356,745
Less: Accumulated Depreciation	201,843	172,250
	<u>174,300</u>	<u>184,495</u>

**Notes** to and forming part of the Financial Statements

**For the Financial year ended 30 June 2006**

	\$	\$
	<b>2006</b>	<b>2005</b>
Association motor vehicles - at cost	127,015	125,188
Less: Accumulated Depreciation	17,053	13,029
	109,962	112,158
Furniture & fittings - Police Journal	17,145	17,145
Less: Accumulated Depreciation	11,263	10,266
	5,882	6,880
Furniture & fittings - holiday houses at cost	79,976	76,550
Less: Accumulated Depreciation	54,317	50,091
	25,659	26,459
<b>Total Property, Plant &amp; Equipment</b>	<b>6,185,097</b>	<b>5,643,573</b>
<b>6 PAYABLES</b>		
Creditors	143,577	141,545
Sundry Creditors	-37,250	5,475
GLI Payouts	205,703	
	312,029	147,020
<b>7 BORROWINGS</b>		
Unsecured:		
Revenue received in advance	11,330	11,354
Sales in advance - Police Journal	0	0
	11,330	11,354
<b>8 PROVISIONS</b>		
Provision for annual leave	219,783	197,997
Provision For Long Service Leave	419,563	376,945
	639,345	574,942
Note: There is an contingent liability in respect of long service leave for those employees who have been with the Association for less than seven years amounting to \$14,319		
<b>9 RESERVES</b>		
Asset Revaluation Reserve	2,848,269	2,848,269
Asset Expansion Reserve	218,250	218,250
Reserve Special Campaigns	168,661	168,661
	3,235,180	3,235,180
<b>10 REMUNERATION OF AUDITORS</b>		
Auditing Services	6,500	6,500



**Report by the Executive Committee**

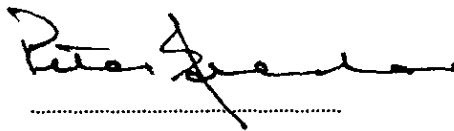
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**During or since the financial period ended  
30 June 2006**

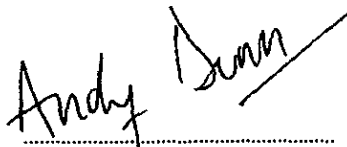
- (a) no officer of the club, or firm of which any officer is a member, or corporation in which any officer has substantial financial interest has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporation and the Club and:
- (b) no officer of the club received directly or indirectly from the club any payment or other benefit of a pecuniary value.

Signed in accordance with a resolution of the Executive Committee.

Of behalf of the Executive Committee



Peter Alexander



Andrew Dunn

Adelaide

Dated this 13th day of September 2006

## Committee Declaration

SECRET

### For the Financial year ended 30 June 2006

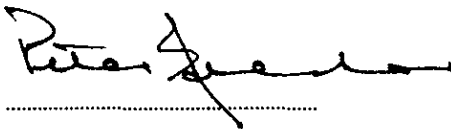
As detailed in Note 1 to the financial statements, the Club is not a reporting entity because, in the opinion of the committee, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy requirements under the Associations Incorporation Act 1985 as amended and the Club's constitution.

The committee declare that:

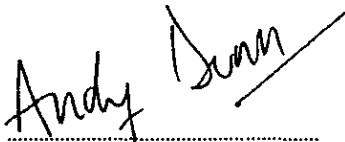
- (a) the attached financial statements and notes thereto present fairly in accordance with the accounting policies described in Note 1 to the financial statements, The Club's financial position as at 30 June 2006 and the results of its operations for the 12 month period then ended; and
- (b) in the committee's opinion, there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable

Signed in accordance with a resolution of the committee.

Of behalf of the committee.



Peter Alexander  
President



Andrew Dunn  
Secretary

Adelaide

Dated this 13th day of September 2006

# Trading, Profit and Loss Statement

**For Period ended 30 June 2006**

	\$ 2006	\$ 2005
<b>INCOME</b>		
Bar	150,311	165,768
Take Away	3,876	17,514
Clearances	12,232	41,946
<b>TOTAL INCOME</b>	<b>166,419</b>	<b>225,228</b>
 <b>Less COST OF GOODS SOLD</b>		
Bar Opening Stock	9,236	15,242
Bar Purchases	67,600	75,870
	76,836	91,112
Bar Closing Stock	8,259	9,236
<b>TOTAL COST OF GOODS SOLD</b>	<b>68,577</b>	<b>81,876</b>
 <b>GROSS PROFIT FROM TRADING</b>	 <b>97,842</b>	 <b>143,352</b>
 <b>EXPENDITURE</b>		
Accountancy Fees	7,200	7,200
Auditors Remuneration	5,500	5,400
Bank Charges	1,245	1,518
Cleaning & Linen	17,467	11,149
Depreciation	13,256	27,151
Disposible Supplies	459	375
Donations	-	347
Electricity	9,337	9,828
Freight & Cartage	-	67
Gaming Expenses	2,115	4,628
Gas	450	336
Glasses	667	494
Hire Plant & Equipment	770	-
Insurance	14,097	15,010
Insurance Workcover	1,026	1,723
Monitoring Gaming Machines	2,121	5,058
Legal Fees	1,164	-
Licences & Fees	2,235	1,825
Poker Machine Reporting	-	445
Postage, Printing & Stationery	636	319
Promotions	272	1,098
Provision - Annual leave	-	1,490
Provision - Long Service Leave	-	284
Rent to Police Association	28,000	28,000
Repairs & Maintenance	5,133	6,699
Security Costs	273	364
Small Plant & Equipment	468	792
Stocktaking Expenses	880	960

# Trading, Profit and Loss Statement

For Period ended 30 June 2006

	\$	\$
	2006	2005
Subscriptions	59	177
Superannuation Contributions	2,425	4,035
Sundry Expenses	438	317
Telephone	2,207	2,615
Wages & Subcontractors	76,091	100,883
Waste Disposal	1,798	1,319
<b>TOTAL EXPENSES</b>	<b>197,787</b>	<b>241,906</b>
<b>OTHER INCOME</b>		
Other Income	6,649	7,196
Interest Received	4,365	203
Members Subscriptions	103,321	91,829
Profit/Loss on sale of non current assets	-29,930	-4,514
Gaming Machine Licences Sale	447,075	94,714
	531,480	94,714
<b>OPERATING PROFIT/ LOSS BEFORE INCOME TAX</b>	<b>431,535</b>	<b>-3,840</b>
Appropriation of Funds to Police Association	-417,145	-
<b>OPERATING PROFIT/ LOSS AFTER APPROPRIATIONS</b>	<b>14,390</b>	<b>-</b>
Retained Profits at the beginning of the Financial Year	64,236	68,076
<b>UNAPPROPRIATED PROFIT 30 JUNE 2006</b>	<b>78,626</b>	<b>64,236</b>

# Balance Sheet

**As at 30 June 2006**

	\$ 2006	\$ 2005
<b>EQUITY</b>		
Asset Revaluation Reserve	95,377	95,377
Retained Profits	78,626	64,236
<b>TOTAL EQUITY</b>	<b>174,003</b>	<b>159,613</b>
Represented By:		
<b>CURRENT ASSETS</b>		
Floats	3,010	8,310
Petty Cash	300	300
Investment Police Credit Union	10	10
Cash at Bank	59,866	15,317
ANZ EFTPOS Account	4,635	3,041
Trade Debtors	14,241	13,292
Prepayments	9,663	8,538
Stock on Hand	8,259	9,236
<b>TOTAL CURRENT ASSETS</b>	<b>99,984</b>	<b>58,044</b>
<b>NON CURRENT ASSETS</b>		
Improvements to Property at Cost or Valuation	65,904	50,635
Less Accumulated Amortisation	-23,179	-20,865
	42,725	29,770
Plant & Equipment at Cost or Valuation	100,237	229,787
Less Accumulated Depreciation	-49,389	-133,767
	50,848	96,020
<b>TOTAL NON CURRENT ASSETS</b>	<b>93,572</b>	<b>125,790</b>
<b>INTANGIBLE ASSETS</b>		
Gaming Machine Licence	-	925
<b>TOTAL INTANGIBLE ASSETS</b>	<b>0</b>	<b>925</b>
<b>TOTAL ASSETS</b>	<b>193,557</b>	<b>184,759</b>
<b>CURRENT LIABILITIES</b>		
EFTPOS Clearing	37	100
Advance Deposits	200	450
Trade Creditors	18,733	23,527
PAYG Tax Payable	194	
GST Payable	390	1,069
<b>TOTAL CURRENT LIABILITIES</b>	<b>19,554</b>	<b>25,146</b>
<b>TOTAL LIABILITIES</b>	<b>19,554</b>	<b>25,146</b>
<b>NET ASSETS</b>	<b>174,003</b>	<b>159,613</b>

## Other Income Statement

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For Period ended 30 June 2006

	\$	\$
	2006	2005
OTHER INCOME SCHEDULE		
Commission Received	1,159	495
Sundry Income	100	313
Room Hire	5,312	6,321
Telephone Receipts	78	17
Staff Hire	-	50
Police Credit Union	4,365	203
Member Subscriptions	103,321	91,829
Loss on Sale of Assets	-29,930	-4,514
Gaming Machine Licences Sale	447,075	-
<b>TOTAL OTHER INCOME</b>	<b>531,480</b>	<b>94,714</b>

# Liquor Detailed Profit and Loss Statement

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**For Period ended 30 June 2006**

	\$ 2006	\$ 2005
Bar	150,311	165,768
Take Away	3,876	17,514
<b>TOTAL INCOME</b>	<b>154,187</b>	<b>183,282</b>
<hr/>		
Less COST OF GOOD SOLD		
Bar Opening Stock	9,236	15,242
Bar Purchases	67,600	75,870
	76,836	91,112
Bar Closing Stock	8,259	9,236
<b>TOTAL COST OF GOODS SOLD</b>	<b>68,577</b>	<b>81,876</b>
<b>GROSS PROFIT ON TRADING</b>	<b>85,610</b>	<b>101,406</b>

# Gaming Details Profit and Loss Statement

For Period ended 30 June 2006

	\$	\$
	2006	2005
INCOME		
Clearances	12,232	41,946
Less EXPENSES		
Gaming Expenses	2,115	4,628
Machine Monitoring Fees	2,121	5,058
Poker Machine Reporting	-	445
Promotions	272	1,098
TOTAL EXPENSES	4,508	11,229
<u>OPERATING PROFIT</u>	<u>7,724</u>	<u>30,717</u>



## Schedules to the Profit and Loss Statement

**For Period ended 30 June 2006**

	\$ 2006	\$ 2005
<b>GAMING EXPENSES</b>		
Gaming Expenses	2,115	4,628
Machine Monitoring Fees	2,121	5,058
Poker Machine Reporting	-	445
Promotions	272	1,098
<b>TOTAL GAMING EXPENSES</b>	<b>4,508</b>	<b>11,229</b>
<b>OTHER EXPENSE SCHEDULE</b>		
Accountancy Fees	7,200	7,200
Auditors Remuneration	5,500	5,400
Bank Charges	1,245	1,518
Cleaning & Linen	17,467	11,149
Depreciation	13,256	27,151
Disposable Supplies	459	375
Donations	-	347
Electricity	9,337	9,828
Freight & Cartage	-	67
Gas	450	336
Glasses	667	494
Hire Plant & Equipment	770	-
Insurance	14,097	15,010
Insurance Workcover	1,026	1,723
Legal Fees	1,164	-
Licences & Fees	2,235	1,825
Postage, Printing & Stationery	636	319
Provision - Annual leave	-	1,490
Provision - Long Service Leave	-	284
Rent to Police Association	28,000	28,000
Repairs & Maintenance	5,133	6,699
Security Costs	273	364
Small Plant & Equipment	468	792
Stocktaking Expenses	880	960
Subscriptions	59	177
Superannuation Contributions	2,425	4,035
Sundry Expenses	438	317
Telephone	2,207	2,615
Wages	76,091	100,883
Waste Disposal	1,798	1,319
<b>TOTAL OTHER EXPENSES</b>	<b>193,279</b>	<b>230,677</b>
<b>TOTAL EXPENSES</b>	<b>197,787</b>	<b>241,907</b>

For the Financial Period ended 30 June 2006

## 1 Summary of Accounting Policies

### *General System of Accounting underlying the Financial Statements*

The financial report, being a special purpose financial report, has been prepared to meet the requirements of the Associations Incorporation Act 1985 as amended and the Club's constitution.

The club is not a reporting entity because in the Executive Committee's opinion, there is unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their specific information needs and these accounts are therefore "Special Purpose Financial Reports" that have been prepared solely to meet the constitution of the club.

The club has applied Accounting Standard AASB 1025 "Application of the Reporting Entity Concept and Other Amendments". Since the Executive Committees consider the club is not a reporting entity as defined in AASB 1025, the club is not required to comply with other Accounting Standards.

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless stated otherwise.

### *Significant Accounting Policies*

Accounting policies are selected and applied in a manner which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

#### **Depreciation**

Depreciation is provided on property, plant and equipment. Depreciation is calculated on a straight line or reducing balance basis as considered appropriate so as to write off the net cost of each asset during its expected useful life.

#### **Inventories**

Inventories of bar stocks are valued at cost.

#### **Gaming Licence and Gaming Machines**

The Police Club resolved by motion to surrender its gaming entitlements. The entitlements were successfully sold and consequently all gaming machines and paraphernalia were sold. The gaming licence was subsequently surrendered. The net proceeds of these sales were transferred to the Police Association in accordance with the rules.