



FAIR WORK  
AUSTRALIA

17 October 2011

Mr Andrew Dunn  
Secretary  
Police Federation of Australia, South Australia Police Branch

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 2011 (FR2011/2529)**

I refer to your application pursuant to s.269 of the *Fair Work (Registered Organisations) Act 2009*, lodged in Fair Work Australia on 11 October 2011, in respect of the South Australia Police Branch of the Police Federation of Australia for the financial year ended 30 June 2011.

I have granted the application. My certificate is enclosed.

If you wish to discuss this matter, please contact Kevin Donnellan on (03) 86617 764 or by email to [kevin.donnellan@fwa.gov.au](mailto:kevin.donnellan@fwa.gov.au).

Yours sincerely,



T. Nassios

Delegate of the Acting General Manager  
Fair Work Australia



FAIR WORK  
AUSTRALIA

# CERTIFICATE

*Fair Work (Registered Organisations) Act 2009*

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

**POLICE FEDERATION OF AUSTRALIA**  
(FR2011/2529)

T. NASSIOS

MELBOURNE, 17 OCTOBER 2011

*Reporting unit's financial affairs encompassed by associated State body*

[1] On 11 October 2011 an application was made under s.269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) 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 2011.

[2] On 11 October 2011, the Branch lodged a copy of the audited accounts of the Association with Fair Work Australia.

[3] I am satisfied that the Association:

- is registered under the *Fair Work Act 1994* (SA), 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.

[4] I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority; 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; and
- a report under s.254 of the Act has been prepared in respect of those activities of the Branch and has been provided to the members of the Branch with copies of the accounts.

[5] I am satisfied that the financial affairs of the Branch in respect of the financial year ending 30 June 2011 are encompassed by the financial affairs of the Association and I certify accordingly under s.269(2)(a) of the Act.

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DELEGATE OF THE ACTING GENERAL MANAGER  
FAIR WORK AUSTRALIA

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# 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:1830/11

10 October 2011

The General Manager  
Fair Work Australia  
GPO Box 1994  
MELBOURNE VIC 3001

Dear General Manager

## APPLICATION PURSUANT TO SECTION 269 of the *FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009*

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The Police Federation of Australia, South Australia Police Branch makes application pursuant to Section 269 of the *Fair Work (Registered Organisations) Act 2009*, to be taken to have satisfied Part 3 of Chapter 8.

### 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 Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.

### GROUNDINGS AND REASONS

Section 269 applies to the Police Federation of Australia, South Australia Police Branch (hereinafter referred to as "Reporting Unit") on the following basis:

1. The Police Association of South Australia (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 the same members as the Reporting Unit.
3. The officers of the associated State body are the same as the officers of the Reporting Unit.

The Reporting Unit is taken to have satisfied Part 3 of Chapter 8 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. There is no requirement to lodge the audited accounts with the relevant authority in South Australia;
- d. An operating report made pursuant to Section 254 of the *Fair Work (Registered Organisations) Act 2009* has been completed; and
- e. A copy of the operating report of the Police Federation of Australia, South Australia Police Branch is attached;
- f. The audited accounts and operating report have been made available to Branch members;
- g. There are no Branch members who are not members of the State registered body.

The Police Federation of Australia, South Australia Police Branch submits that based on the grounds and reasons stated herein and the supporting documentation, the Branch satisfies Section 269 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 sincerely



**ANDREW DUNN**  
**SECRETARY**

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

**OPERATING REPORT FOR YEAR ENDED 30 JUNE 2011  
made pursuant to Section 254 of the *Workplace Relations Act 1996***

**PRINCIPAL ACTIVITIES**

The principal activities of the branch 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 branch'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 branch's principal activities during the reporting period.

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

**MANNER OF RESIGNATION**

Members may resign from the branch 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 branch 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.

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

Michael Standing (Treasurer) was a deputy member (to Bernadette Zimmermann) of the Police Superannuation Board (SA) by appointment of the Governor (until his retirement on 29 October 2010).

**NUMBER OF MEMBERS**

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the branch was 4,626.

## **NUMBER OF EMPLOYEES**

The number of persons who were, at the end of the reporting period, employees of the associated entity was nine (9).

## **MEMBERS OF COMMITTEE OF MANAGEMENT**

The persons who held office as members of the committee of management of the branch during the entire reporting period except where otherwise stated were:

- Mark Carroll (President)
- Andrew Dunn (Secretary)
- Trevor Haskell (Deputy President)
- Bernadette Zimmermann (Vice President)
- Michael Standing (Treasurer) retired on 29 October 2010
- Barbara Parfitt (committee member)
- David Reynolds (committee member and Treasurer with effect from 30 October 2010)
- Trevor Milne (committee member)
- Rick Day (committee member)
- James Tappin (committee member)
- Elizabeth McGregor (committee member)
- Allan Cannon (committee member)



**ANDREW DUNN**  
**SECRETARY**

10 October 2011

INDEPENDENT  
AUDIT  
2011  
REPORTS



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**POLICE CREDIT UNION**



# AUDIT REPORTS



## Police Association of South Australia Statement By Members of the Executive Committee For the Year Ended 30 June 2011

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlines in Note 1 to the financial statements.

In the opinion of the members of the Committee of the Police Association of South Australia, the financial report which includes the Balance Sheet, Profit and Loss Account and notes thereto:

- (1) Presents a true and fair view of the financial position of the Police Association of South Australia as at 30 June 2011 and it's performance for the year ended on that date.
- (2) At the date of this statement, there are reasonable grounds to believe that the Police Association of South Australia will be able to pay its debts as and when they fall due.

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

A handwritten signature in blue ink, appearing to read 'Mark Carroll'.

.....  
Mark Carroll  
President

A handwritten signature in blue ink, appearing to read 'Andrew Dunn'.

.....  
Andrew Dunn  
Secretary

Adelaide  
Dated this 13th day of September 2011

Police Association of South Australia  
Independent Audit Report To The Members Of The Executive Committee  
for the Year Ended 30 June 2011

## Scope

We have audited the financial report, being a special purpose financial report, of the Police Association of South Australia for the year ended 30 June 2011, which includes the Statement by Members of the Committee, Profit and Loss Statement, Balance Sheet and Notes to and forming part of the Financial Statement.

### COMMITTEE'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the *Associations Incorporations Act (South Australia)* and are appropriate to meet the needs of the members. The committee's responsibilities also include 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.

We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Police Association of South Australia. No opinion is expressed as to whether the accounting policies used are appropriate to the need of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the *Associations Incorporations Act (South Australia)*. 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.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position, and performance as represented by the results of its operation. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

## Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Police Association of South Australia as at 30 June 2011 and the results of its operations for the year then ended.

GRAY PERRY – DFK  
Chartered Accountants



James W Perry  
Partner

Adelaide  
Dated this 16th day of September 2011

# AUDIT REPORTS



Police Association of South Australia  
Profit and Loss Account  
For the Year ended 30 June 2011

	\$	\$
	2011	2010
<b>RENTAL INCOME</b>		
Rent Received - Holiday Properties	116,197	120,393
Rental Expenses - Holiday Properties	115,441	102,745
<b>Net Holiday property rental income</b>	<b>757</b>	<b>17,648</b>
Rent Received - Carrington Street	28,000	28,000
Net Rental Income - Nelson Place	-389	2,592
Net Rental Income - Carrington Street 1st floor	14,037	31,677
<b>Net Total Rental Income</b>	<b>42,405</b>	<b>79,916</b>
<b>OTHER INCOME</b>		
Membership subscriptions	3,919,350	3,957,757
Interest Received	115,318	94,533
Reimbursement - legal aid	96,151	65,724
Sundry income	15,662	12,578
Advertising Income	96,091	30,494
<b>Total Other income</b>	<b>4,242,573</b>	<b>4,161,085</b>
<b>Total Net Income</b>	<b>4,284,978</b>	<b>4,241,001</b>
<b>EXPENSES</b>		
Accounting, auditing and consulting fees	7,400	7,200
Affiliation fees	25,956	23,037
Bank charges and interest	26,084	24,671
Industrial expenses	151,679	101,842
Committee, delegates and meeting expenses	137,351	130,822
Conference/function expenses	93,123	113,994
Death insurance - members	1,180,099	1,159,976
Depreciation	108,343	75,211
Gifts and donations	15,025	9,381
Insurance	34,074	30,539
Journal Production costs	71,716	45,422
Legal fees	306,107	362,007
Loss on sale of fixed assets	4,168	13,078
Occupancy Costs	125,056	114,580
Office and sundry expenses	222,115	190,882
PASA History Project	4,917	6,618
PASA Kids	1,915	1,010
PFA (SA) Affiliation fees and meeting expenses	89,553	91,147
Police club subscriptions	136,975	134,353
Postage, printing and stationery	53,380	60,890
Publications	35,304	39,383
Telephone & communications	51,713	50,755
Wages, salaries and related costs	1,552,050	1,449,913
Welfare assistance	319	500
Welfare death payment	12,000	3,000
<b>Total Expenses</b>	<b>4,446,422</b>	<b>4,240,210</b>
<b>Operating Surplus/Deficit</b>	<b>-161,444</b>	<b>791</b>
<b>NON-OPERATING ITEMS</b>		
<b>INCOME</b>		
Corporate	94,545	54,545
Profit on sale of Wallaroo	36,982	
GLI Commission		491,437
<b>EXPENSES</b>		
Purchase of New Property Wallaroo	29,725	
Sale of Wallaroo property	9,588	
Accumulated surplus brought forward	5,336,421	4,789,648
<b>ACCUMULATED SURPLUS CARRIED FWD</b>	<b>5,267,191</b>	<b>5,336,421</b>

Police Association of South Australia  
Balance Sheet  
as at 30 June 2011

	Notes	\$ 2011	\$ 2010
<b>CURRENT ASSETS</b>			
Cash	2	2,460,209	2,598,431
Receivables	3	99,077	75,895
Inventories	4	22,442	27,191
<b>TOTAL CURRENT ASSETS</b>		<b>2,581,729</b>	<b>2,701,518</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	5	7,490,240	7,155,379
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,490,240</b>	<b>7,155,379</b>
<b>TOTAL ASSETS</b>		<b>10,071,968</b>	<b>9,856,897</b>
<b>CURRENT LIABILITIES</b>			
Accounts Payable	6	722,275	518,088
Borrowings	7	28,704	33,755
Provisions	8	818,618	733,453
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,569,597</b>	<b>1,285,296</b>
<b>TOTAL LIABILITIES</b>		<b>1,569,597</b>	<b>1,285,296</b>
<b>NET ASSETS</b>		<b>8,502,371</b>	<b>8,571,601</b>
<b>EQUITY</b>			
Reserves	9	3,235,180	3,235,180
Retained Profits		5,267,191	5,336,421
<b>TOTAL EQUITY</b>		<b>8,502,371</b>	<b>8,571,601</b>

# AUDIT REPORTS



## Police Association of South Australia Notes to the Financial Statements For the Year ended 30th June 2011

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporations Act (South Australia)*. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporations Act (South Australia)* and the following Australian Accounting Standards;

AASB 1031 Materiality

AASB 110 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is prepared on an accrual basis and is based on historic costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

#### 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.

#### 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 and were valued in June 2011 and are approved by the committee as a true reflection of the current value of the properties. A new property in Wallaroo was purchased during the year, in conjunction with the sale of the existing Wallaroo property.

#### NON OPERATING ITEMS

Corporate Income represents the net proceeds of the commercial agreement with the Police Credit Union, Tindall Gask Bentley and Police Health.

The Profit from sale of Wallaroo represents the proceeds of the sale of the Wallaroo property.

	\$	\$
	2011	2010
<b>2 CASH</b>		
Petty cash imprest	350	350
PCU - investment account	142,895	221,975
PCU Term deposits	1,833,138	2,044,463
National Australia Bank	75,391	123,114
Bartercard Account	5,662	8,528
Term Deposit - GLI payouts	402,773	200,000
	<u>2,460,209</u>	<u>2,598,431</u>
<b>3 RECEIVABLES</b>		
Prepayments	56,972	42,881
Trade debtors	42,105	33,014
	<u>99,077</u>	<u>75,895</u>
<b>4 INVENTORIES</b>		
Association Emblems	22,442	27,191
	<u>22,442</u>	<u>27,191</u>
<b>5 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Carrington Street - 2003	3,884,226	3,884,226
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	303,873	303,873
Walloo - 2003	0	220,000
Gold Coast Apartment - 2006	566,551	566,551
Adelaide Apartment A2 - 2006	355,111	355,111
Adelaide Apartment B23 - 2006	354,639	354,639
Walloo - 2011	574,000	
	<u>7,009,981</u>	<u>6,655,981</u>
Furniture, fittings, carpets & plant	578,048	569,665
Less: Accumulated Depreciation	321,069	266,485
	<u>256,979</u>	<u>303,180</u>

# AUDIT REPORTS



## Police Association of South Australia Notes to the Financial Statements For the Year ended 30th June 2011

	\$ 2011	\$ 2010
Association motor vehicles - at cost	138,618	131,470
Less: Accumulated Depreciation	6,434	37,203
	<u>132,184</u>	<u>94,266</u>
Furniture & fittings - Level 1	23,935	23,935
Less: Accumulated Depreciation	15,605	13,828
	<u>8,331</u>	<u>10,107</u>
Furniture & fittings - Ground floor	56,559	55,829
Less: Accumulated Depreciation	16,451	3,725
	<u>40,108</u>	<u>52,104</u>
Furniture & fittings - holiday homes at cost	108,101	112,262
Less: Accumulated Depreciation	65,444	72,521
	<u>42,657</u>	<u>39,741</u>
<b>Total Property, Plant &amp; Equipment</b>	<u><b>7,490,240</b></u>	<u><b>7,155,379</b></u>
<b>6 PAYABLES</b>		
Creditors	318,869	295,832
Sundry Creditors	-367	21,256
Bartercard Clearing Account	1,000	1,000
GLI Payouts	402,773	200,000
	<u>722,275</u>	<u>518,088</u>
<b>7 BORROWINGS</b>		
Unsecured:		
Revenue received in advance	28,704	33,755
	<u>28,704</u>	<u>33,755</u>
<b>8 PROVISIONS</b>		
Provision for Annual leave	210,379	191,707
Provision For Long Service Leave	608,239	541,746
	<u>818,618</u>	<u>733,453</u>
<p>Note: There is a contingent liability in respect of long service leave for those employees who have been with the Association for less than seven years amounting to \$30,041.13</p>		
<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
	<u>3,235,180</u>	<u>3,235,180</u>

Police Club Inc  
Independent Audit Report To The Members Of The Executive Committee  
for the Year Ended 30 June 2011



## Scope

We have audited the financial report, being a special purpose financial report of The Police Club Inc for the year ended 30 June 2011 which included the Statement by Members of the Committee, Profit and Loss Statement, Balance Sheet and Notes to and forming part of the financial statement.

### COMMITTEE'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the *Associations Incorporation Act (South Australia)* and are appropriate to meet the needs of the members. The committee's responsibilities also include 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.

We have conducted an independent audit of this financial report in order to express an opinion on it to the members of The Police Club Inc. No opinion is expressed as to whether the accounting policies used, are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the *Associations Incorporation Act (South Australia)*. 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.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Club's financial position, and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

## Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Police Club Inc. as at 30<sup>th</sup> June 2011 and the results of its operations for the year then ended.

GRAY PERRY – DFK  
Chartered Accountants

James W Perry  
Partner

Adelaide  
Dated this 16th day of September 2011



# AUDIT REPORTS



## Police Club Inc Report By The Executive Committee For The Year Ended 30 June 2011

During or since the financial period ended 30 June 2011

- 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:
- 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.

On behalf of the Executive Committee

.....  
Committee Member  
President

.....  
Committee Member  
Secretary

Adelaide  
Dated this 13th day of September 2011

Police Club Inc  
Statement by Members of the Executive Committee  
For the Year Ended 30 June 2011

The Committee has determined that the Club is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the members of the committee of the Police Club Inc., the financial report which included the Balance Sheet, Profit and Loss Account and notes thereto;

- Presents a true and fair view of the financial position of the Police Club Inc. as at 30 June 2011 and its performance for the year ended on that date.
- At the date of this statement, there are reasonable grounds to believe that the Police Club Inc. will be able to pay its debts as and when they fall due.

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

.....  
Committee Member  
President

.....  
Committee Member  
Secretary

Adelaide

Dated this 13th day of September 2011

# AUDIT REPORTS



Police Club Inc  
Trading, Profit and Loss Statement  
For Period ended 30 June 2011

	\$ 2011	\$ 2010
<b>INCOME</b>		
Bar	150,395	166,756
Take Away	1,234	759
Wine Club Sales	82	
<b>TOTAL INCOME</b>	<u>151,711</u>	<u>167,515</u>
<b>Less COST OF GOODS SOLD</b>		
Bar Opening Stock	8,695	9,095
Bar Purchases	85,837	79,489
Wine Club purchases	70	
	<u>94,602</u>	<u>88,584</u>
Bar Closing Stock	10,625	8,695
<b>TOTAL COST OF GOODS SOLD</b>	<u>83,977</u>	<u>79,889</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>67,734</u>	<u>87,626</u>
<b>EXPENDITURE</b>		
Accountancy Fees	7,200	7,200
Advertising	195	
Auditors Remuneration	6,500	6,250
Bank Charges	2,905	2,106
Cleaning	24,221	23,699
Depreciation	9,060	11,537
Disposable Supplies	576	853
Donations	-	-
Electricity	13,709	13,865
Gas	2,658	2,374
Glasses, Linen, Accessories	341	783
Hire Plant & Equipment	896	816
Insurance	15,154	14,091
Insurance Workcover	660	787
Licences & Fees	1,737	2,248
Postage, Printing & Stationery	-	587
Promotions	-	-
Rent to Police Association	28,000	28,000
Repairs & Maintenance	2,226	2,405
Security Costs	579	573
Small Plant & Equipment	688	285
Stocktaking Expenses	1,100	1,100
Subscriptions	-	-
Superannuation Contributions	1,874	2,132
Sundry Expenses	82	771
Telephone	1,690	1,728
Wages & Subcontractors	88,351	90,348
Waste Disposal	3,450	3,119
Wine Club launch	3,216	-
<b>TOTAL EXPENSES</b>	<u>217,067</u>	<u>217,658</u>
<b>OTHER INCOME</b>		
Other Income	14,381	14,429
Interest Received	2,175	1,708
Members Subscriptions	136,975	134,353
Profit/Loss on Sale of Non Current Assets	-38	-
	<u>153,492</u>	<u>150,490</u>
<b>OPERATING PROFIT/ LOSS BEFORE INCOME TAX</b>	<u>4,158</u>	<u>20,458</u>
Appropriation of Funds to Police Association		
<b>OPERATING PROFIT/ LOSS AFTER APPROPRIATIONS</b>	<u>4,158</u>	<u>20,458</u>
Retained Profits at the beginning of the Financial Year	98,950	78,492
<b>UNAPPROPRIATED PROFIT 30 JUNE 2010</b>	<u>103,108</u>	<u>98,950</u>

Police Club Inc  
Balance Sheet  
As at 30 June 2011

	\$ 2011	\$ 2010
<b>EQUITY</b>		
Asset Revaluation Reserve	95,377	95,377
Retained Profits	103,108	98,950
<b>TOTAL EQUITY</b>	<u>198,485</u>	<u>194,326</u>
<b>Represented By:</b>		
<b>CURRENT ASSETS</b>		
Floats	2,960	2,960
Petty Cash	300	300
Investment Police Credit Union	10	10
Cash at Bank	68,039	87,134
ANZ EFTPOS Account	28,645	17,178
Bartercard Account	8,329	1,426
Trade Debtors	28,193	24,309
Prepayments	10,277	6,370
Stock on Hand	11,105	8,695
Stock on Hand Wine Club	1,367	
<b>TOTAL CURRENT ASSETS</b>	<u>159,226</u>	<u>148,382</u>
<b>NON CURRENT ASSETS</b>		
Improvements to Property at Cost or Valuation	67,368	67,368
Less Accumulated Amortisation	-36,160	-33,733
	<u>31,208</u>	<u>33,635</u>
Plant & Equipment at Cost or Valuation	118,913	119,845
Less Accumulated Depreciation	-82,058	-76,317
	<u>36,856</u>	<u>43,528</u>
<b>TOTAL NON CURRENT ASSETS</b>	<u>68,064</u>	<u>77,163</u>
<b>TOTAL ASSETS</b>	<u>227,289</u>	<u>225,545</u>
<b>CURRENT LIABILITIES</b>		
Advance Deposits	227	955
Trade Creditors	19,294	26,334
PAYG Tax Payable	138	410
GST Payable	2,273	2,520
Wine Club Memberships in Advance	5,872	
Bartercard Clearing Account	1,000	1,000
<b>TOTAL CURRENT LIABILITIES</b>	<u>28,805</u>	<u>31,219</u>
<b>TOTAL LIABILITIES</b>	<u>28,805</u>	<u>31,219</u>
<b>NET ASSETS</b>	<u>198,485</u>	<u>194,326</u>

# AUDIT REPORTS



Police Club Inc  
Other Income Statement  
For Period ended 30 June 2011

	\$ 2011	\$ 2010
<b>OTHER INCOME SCHEDULE</b>		
Commission Received	365	586
Sundry Income	182	200
Room Hire	7,918	7,727
Police Credit Union Interest Rec'd	2,175	1,708
Member Subscriptions	136,975	134,353
Loss on Sale of Assets	-38	
Utilities Recharge	5,916	5,916
<b>TOTAL OTHER INCOME</b>	<b>153,492</b>	<b>150,490</b>

Police Club Inc  
Liquor Detailed Profit and Loss Statement  
For Period ended 30 June 2011

	\$ 2011	\$ 2010
<b>INCOME</b>		
Bar	150,395	166,756
Take Away	1,234	759
Wine Club Sales	82	
<b>TOTAL INCOME</b>	<b>151,711</b>	<b>167,515</b>
<b>Less COST OF GOODS SOLD</b>		
Bar Opening Stock	8,695	9,095
Bar Purchases	85,837	79,489
Wine Club Purchases	70	
	94,602	88,584
Bar Closing Stock	10,625	8,695
<b>TOTAL COST OF GOODS SOLD</b>	<b>83,977</b>	<b>79,889</b>
<b>GROSS PROFIT ON TRADING</b>	<b>67,734</b>	<b>87,626</b>

Police Club Inc  
Schedules to the Profit and Loss Statement  
For Period ended 30 June 2011

	\$	\$
	2011	2010
<b>EXPENSES SCHEDULE</b>		
Accountancy Fees	7,200	7,200
Advertising	195	
Auditors Remuneration	6,500	6,250
Bank Charges	1,954	2,106
Bartercard Fees	951	
Cleaning	24,221	23,699
Depreciation	9,060	11,537
Disposable Supplies	576	853
Donations	-	-
Electricity	13,709	13,865
Freight & Cartage	18	
Gas	2,658	2,374
Glasses, Linen, Accessories	341	783
Hire Plant & Equipment	896	816
Insurance	15,154	14,091
Insurance Workcover	660	787
Licences & Fees	1,737	2,248
Postage, Printing & Stationery	-	587
Rent to Police Association	28,000	28,000
Repairs & Maintenance	2,226	2,405
Security Costs	579	573
Small Plant & Equipment	688	285
Stocktaking Expenses	1,100	1,100
Subscriptions	-	-
Superannuation Contributions	1,874	2,132
Sundry Expenses	64	771
Telephone	1,690	1,728
Wages	88,351	90,348
Waste Disposal	3,450	3,119
Wine Club launch	3,216	-
<b>TOTAL EXPENSES</b>	<b>217,067</b>	<b>217,658</b>

# AUDIT REPORTS



## Police Club Inc Notes to the Financial Statements For the Year Ended 30 June 2011

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act (South Australia)* and the Club's constitution. The committee has determined that the club is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporations Act (South Australia)* and the following Australian Accounting Standards;

AASB 1031 Materiality

AASB 110 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is prepared on an accrual basis and is based on historic costs and except where stated does not take into account changing money values or current valuations of non-current assets.

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.