



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

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Mr Michael J Dean  
Branch President  
Police Federation of Australia  
Western Australia Police Branch  
639 Murray Street  
West Perth WA 6005

By email: [polunion@wapolun.org.au](mailto:polunion@wapolun.org.au)

Dear Mr Dean

**Re: Application for certificate stating financial affairs  
of Branch are encompassed by financial affairs of associated State body  
for year ended 31 March 2008.  
(FR2008/367)**

I refer to your application pursuant to s269 of Schedule 1 of the *Workplace Relations Act 1996*, lodged in the Industrial Registry on 16 October 2008, in respect of the Western Australia Police Branch of the Police Federation of Australia for the financial year ended 31 March 2008.

I have granted the application. My certificate is enclosed.

The following matters are advised for assistance when preparing future applications:

1. The relevant schedule of the Workplace Relations Act is no longer Schedule 1B. Please refer to Schedule 1 of the Act in any future applications.
2. Subsections 269(2) (d) and (e) of Schedule 1 of the Workplace Relations Act require that members of the Branch be provided with copies of the accounts and the operating report. Any future applications would need to confirm that all members of the Western Australia Police Branch of the Police Federation of Australia are able to access the accounts and operating report from the website of the Western Australian Police Union of Workers.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Terry Nassios', written over a horizontal line.

Terry Nassios  
Deputy Industrial Registrar

27 October 2008

WORKPLACE RELATIONS ACT 1996

s.269(2)(a) RAO Schedule

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

**Police Federation of Australia**  
(FR2008/367)

**CERTIFICATE**

On 16 October 2008 an application was made under s269 (2)(a) of Schedule 1 of the *Workplace Relations Act 1996* ("the RAO Schedule") by the Western 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 Western Australian Police Union of Workers ("the Association"), an associated State body, in respect of the financial year ending 31 March 2008. On 22 October 2008, 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 *Industrial Relations Act 1979 (WA)*, 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 31 March 2008, are encompassed by the financial affairs of the Association and I certify accordingly under s269(2)(a) of the RAO Schedule.



Terry Nassios  
Deputy Industrial Registrar  
27 October 2008

DRY KIRKNESS  
CHARTERED ACCOUNTANTS

**WESTERN AUSTRALIAN  
POLICE UNION OF WORKERS  
ABN: 11 005 082 386**

**FINANCIAL STATEMENTS  
31 MARCH 2008**

**DRY KIRKNESS  
Chartered Accountants  
West Perth**

**WESTERN AUSTRALIAN  
POLICE UNION OF WORKERS**

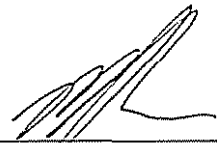
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**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**STATEMENT BY THE BOARD OF DIRECTORS**

In our opinion the financial statements of the Western Australian Police Union of Workers (the 'union'), set out on pages 5 to 20 are properly drawn up so as to give a true and fair view of the state of affairs of the union as at 31 March 2008 and the results of its operations and its cash flows for the year then ended.



GENERAL PRESIDENT



GENERAL SECRETARY

Dated: 17 June 2008  
Perth, Western Australia

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**GENERAL SECRETARY'S STATUTORY DECLARATION REGULATION 79**

I, Kenneth John See, being the General Secretary of the Western Australian Police Union of Workers of 639 Murray Street, West Perth sincerely declare as follows:-

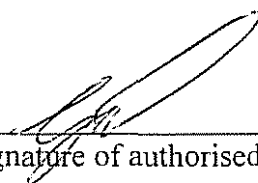
- (a) all relevant books and documents in relation to the financial affairs of the union that were required to be provided, were provided.

This declaration is true and I know that it is an offence to make a declaration knowing that it is false in a material particular. This declaration is made under the Oaths, Affidavits and Statutory Declarations Act 2005.

Declared at Perth this 17 day of June 2008.

  
KENNETH JOHN SEE

In the presence of -

  
Signature of authorised witness

Graham Pedro Barrister and Solicitor  
Name of authorised witness and qualification as such witness



**DRY KIRKNESS**  
CHARTERED ACCOUNTANTS  
ABN 40 929 149 789

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## **INDEPENDENT AUDITORS REPORT**

### **TO THE MEMBERS OF THE WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

#### **Report on the Financial Report**

We have audited the accompanying financial report of the Western Australian Police Union of Workers (the 'union') which comprises the balance sheet as at 31 March 2008 and the income statement, statement of recognised income and expense and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes.

#### **The Board of Directors' Responsibility for the Financial Report**

The Board of Directors of the union 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 Industrial Relations Act 1979, as amended. 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, and complying with the Industrial Relations Act 1979, as amended.

#### **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, and whether or not the union's officials have complied with Section 74 of the Industrial Relations Act 1979, as amended.

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 judgment, 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 directors, as well as evaluating the overall presentation of the financial report.

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



## **Independence**


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

## **Auditor's Opinion**

In our opinion:

- a) the financial report presents fairly, in all material respects, the financial position of the Western Australian Police Union of Workers as at 31 March 2008 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations).
- b) the union's officials have complied with Section 74 of its Industrial Relations Act 1979, as amended.

  
**DRY KIRKNESS**  
Chartered Accountants

  
**J LAMPRELL-JARRETT**  
Partner

Dated: 17 June 2008  
West Perth

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**BALANCE SHEET  
AS AT 31 MARCH 2008**

	NOTE	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1,021,619	1,203,523
Receivables	5	74,068	114,954
Other	6	87,543	80,406
		-----	-----
<b>TOTAL CURRENT ASSETS</b>		<b>1,183,230</b>	<b>1,398,883</b>
		-----	-----
<b>NON-CURRENT ASSETS</b>			
Financial assets	7	1,024,102	1,102,322
Property, plant and equipment	8	4,045,436	3,621,820
		-----	-----
		5,069,538	4,724,142
		-----	-----
<b>TOTAL ASSETS</b>		<b>6,252,768</b>	<b>6,123,025</b>
		-----	-----
<b>CURRENT LIABILITIES</b>			
Payables	9	439,584	447,051
Provisions	10	138,928	137,991
Short-term financial liabilities	11	32,636	-
		-----	-----
		611,148	585,042
		-----	-----
<b>NON CURRENT LIABILITIES</b>			
Long-term financial liabilities	11	473,681	-
		-----	-----
<b>TOTAL LIABILITIES</b>		<b>1,084,829</b>	<b>585,042</b>
		-----	-----
<b>NET ASSETS</b>		<b>\$5,167,939</b>	<b>\$5,537,983</b>
		=====	=====
<b>EQUITY</b>			
Retained profits		3,871,667	4,066,175
Reserves	13	1,296,272	1,471,808
		-----	-----
		<b>\$5,167,939</b>	<b>\$5,537,983</b>
		=====	=====

*Notes to and forming part of the financial statements are included on pages 9 to 20*

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2008**

	NOTE	2008 \$	2007 \$
Revenues from ordinary activities	2	4,127,981	3,808,348
Employee Expenses		(1,009,130)	(1,010,612)
Depreciation and amortisation expenses		(248,665)	(257,918)
Legal expenses		(1,341,013)	(475,431)
Other expenses from ordinary activities		(1,723,681)	(2,276,313)
Profit/ (Loss) from ordinary activities before income tax expense		(194,508)	(211,926)
Income tax expense relating to ordinary activities	1(b)	-	-
Net profit/ (loss) from ordinary activities after income tax expense attributable to the entity		<b>\$ (194,508)</b>	<b>\$ (211,926)</b>

*Notes to and forming part of the financial statements are included on pages 9 to 20*

WESTERN AUSTRALIAN POLICE UNION OF WORKERS

STATEMENT OF RECOGNISED INCOME AND EXPENSE  
FOR THE YEAR ENDED 31 MARCH 2008

	Asset Revaluation Reserve \$	Asset Realisation Reserve \$	Capital Profits Reserve \$	Financial Asset Reserve \$	Retained Earnings \$	Total \$
<b>Balance at 1 April 2006</b>	159,916	332,219	786,204	77,866	4,278,101	5,634,306
Profit attributable to equity members					(211,926)	(211,926)
Transfer to/(from) reserves				115,603		115,603
<b>Balance at 31 March 2007</b>	159,916	332,219	786,204	193,469	4,066,175	5,537,983
Profit attributable to equity members					(194,508)	(194,508)
Transfer to/(from) reserves	(86,916)	86,916		(175,536)		(175,536)
<b>Balance at 31 March 2008</b>	<b>\$ 73,000</b>	<b>\$419,135</b>	<b>\$786,204</b>	<b>\$17,933</b>	<b>\$3,871,667</b>	<b>\$5,167,939</b>

*Notes to and forming part of the financial statements are included on pages 9 to 20*

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2008**

	NOTE	2008 \$ Inflow/ (Outflow)	2007 \$ Inflow/ (Outflow)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Subscriptions and other member income		3,570,183	3,266,433
Interest received		70,185	91,724
Other receipts		436,805	350,173
Payments to suppliers and employees		(4,087,491)	(3,709,839)
Dividends received		50,833	41,170
		-----	-----
Net cash provided by operating activities	21(b)	40,515	39,661
		-----	-----
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investment		(358,074)	(739,988)
Purchase of fixed assets		(680,996)	(938,441)
Proceeds on sale of investments		300,788	532,954
Proceeds from sale of fixed assets		9,546	58,046
		-----	-----
Net cash used by investing activities		(728,736)	(1,087,429)
		-----	-----
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		520,000	-
Repayment of borrowings		(13,683)	-
		-----	-----
Net cash used by financing activities		506,317	-
		-----	-----
Net increase/ (decrease) in cash held		(181,904)	(1,047,768)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		1,203,523	2,251,291
		-----	-----
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	21(a)	\$ 1,021,619	\$ 1,203,523
		-----	-----

*Notes to and forming part of the financial statements are included on pages 9 to 20*

# WESTERN AUSTRALIAN POLICE UNION OF WORKERS

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are a general purpose report prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, and other mandatory reporting requirements. The financial report covers the Western Australian Police Union of Workers (the 'union') as an individual entity, incorporated in Western Australia.

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

#### *Basis of Preparation*

##### *Reporting basis and Conventions*

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

##### *a) Union Financial Statements*

The accompanying financial statements reflect the assets and liabilities and operating results of the union and exclude assets or liabilities held by any branches, which are associated with the union.

##### *b) Income Tax*

The union is exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act.

##### *c) Cash and cash equivalents*

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

WESTERN AUSTRALIAN POLICE UNION OF WORKERS

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) *Property, Plant and Equipment*

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

*Land and Buildings*

Land and buildings are carried at Board of Directors valuation from 1995 or cost where the asset has been acquired subsequent to that date.

The carrying value of land and buildings is reviewed annually.

*Plant and Equipment*

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors 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, which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

*Depreciation*

The depreciable amount of all fixed assets are depreciated on straight line basis over the useful lives of the assets to the union commencing from the time the asset is held ready for use.

The depreciation rates used for each class of asset are:

Furniture and Fittings	10 %
Motor Vehicles	22 1/2 %
Computer equipment	33 1/3 %
Buildings	4 %

The assets' 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 and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to a realisation reserve.

e) *Impairment of Assets*

At each reporting date, the union reviews the carrying value of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

## WESTERN AUSTRALIAN POLICE UNION OF WORKERS

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

#### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### *f) Financial Instruments*

###### *Recognition*

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

###### *Financial assets at fair value through profit and loss*

A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

###### *Available-for-sale financial assets*

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

###### *Financial liabilities*

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

###### *Impairment*

At each reporting date, the union assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

##### *g) Employee Entitlements*

Provision is made for the union's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements 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.

##### *h) Provisions*

Provisions are recognised when the union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

##### *i) 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



**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

*j) Revenue*

Income is brought to account when earned except for income relating to act of grace contributions from the State Government in relation to legal costs, which is brought to account when received as it cannot be reliably determined until received. All revenue is stated net of the amount of goods and services tax (GST).

*k) Leases*

Lease payments under 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.

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>2. REVENUE</b>		
<b>Operating activities</b>		
Member subscriptions	3,472,796	3,142,508
Rent received	287,906	209,578
Other	205,400	263,852
	3,966,102	3,615,938
<b>Non Operating activities</b>		
Interest	70,185	91,724
Profit on Sale of Assets - property	831	591
Profit on Sale of Assets - shares	40,030	58,925
Dividends received	50,833	41,170
	161,879	192,410
<b>Total Revenue</b>	<b>\$4,127,981</b>	<b>\$ 3,808,348</b>

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>3. PROFIT FROM ORDINARY ACTIVITIES</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Rental expense on operating leases	72,301	52,927
Finance costs	18,052	-
Remuneration of the auditor:		
- Auditing the accounts of the Union	7,300	7,518
- Other services	1,150	1,930
Other services include professional services for advice in respect of taxation issues, accounting advice in respect of changes to Australian Accounting Standards, and audit of the WA Police Association.		
<b>4. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	300	783
Cash at bank	506,405	718,581
Short term deposits	514,914	484,159
	\$ 1,021,619	\$ 1,203,523
<b>5. RECEIVABLES</b>		
Trade debtors	17,911	54,297
Accrued income	28,526	24,725
Sundry debtors	27,631	35,932
	\$ 74,068	\$ 114,954
<b>6. OTHER CURRENT ASSETS</b>		
Prepayments	87,543	80,406
	\$ 87,543	\$ 80,406

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
<b>7. OTHER FINANCIAL ASSETS</b>		
Available for sale financial assets :		
Listed shares - at fair value	1,019,102	1,097,322
Unlisted shares - at cost	5,000	5,000
	\$1,024,102	\$ 1,102,322
	\$1,024,102	\$ 1,102,322
 <b>8. PLANT, PROPERTY AND EQUIPMENT</b>		
Land and Buildings – at cost	4,911,782	4,302,847
Less: Provision for Depreciation	(1,142,919)	(990,033)
	3,768,863	3,312,814
Motor Vehicles – at cost	187,054	152,221
Less: Provision for Depreciation	(51,295)	(26,456)
	135,759	125,765
Furniture, Fixtures and Fittings – at cost	412,965	400,553
Less: Provision for Depreciation	(284,002)	(253,433)
	128,963	147,120
Computer equipment – at cost	142,728	142,728
Less: Provision for Depreciation	(130,877)	(106,607)
	11,851	36,121
	\$4,045,436	\$ 3,621,820

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

**8. PLANT, PROPERTY AND EQUIPMENT (continued)**

(a) Movements in carrying amounts each class of property, plant and equipment between the beginning and the end of the current financial year.

	<b>Land &amp; Buildings</b>	<b>Motor Vehicles</b>	<b>Furniture &amp; Fittings</b>	<b>Computer Equipment</b>	<b>TOTAL \$</b>
Beginning balance	3,312,814	125,765	147,120	36,121	3,621,820
Additions	608,935	53,647	18,414	-	680,996
Disposals	-	(8,715)	-	-	(8,715)
Depreciation	(152,886)	(34,938)	(36,571)	(24,270)	(248,665)
	-----	-----	-----	-----	-----
Carrying value at year-end	\$ 3,768,863	\$135,759	\$128,963	\$11,851	\$ 4,045,436
	-----	-----	-----	-----	-----

<b>2008</b>	<b>2007</b>
\$	\$

**9. PAYABLES**

Trade creditors and accruals	293,189	269,526
Holding accounts	777	1,391
Income in advance	69,146	58,995
Other payables	-	45,631
Short-term employee benefits	76,472	71,508
	-----	-----
	\$ 439,584	\$ 447,051
	=====	=====

**10. PROVISIONS**

CURRENT		
Long service leave	138,928	137,991
	-----	-----
	\$ 138,928	\$ 137,991
	=====	=====

**11. FINANCIAL LIABILITIES**

Bank loans	506,317	-
Less: Current liabilities	(32,636)	-
	-----	-----
Total non current liabilities	\$ 473,681	\$ -
	=====	=====

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
<b>12. LEASING COMMITMENTS</b>		
<b>Operating lease commitments not capitalised in the accounts</b>		
Being rent of Holiday Homes		
Payable:		
not later than 1 year	83,130	55,825
later than 1 year but not later than 5 years	79,835	97,717
Later than 5 years	47,770	62,531
	\$210,735	\$ 216,073
Total lease liability	\$210,735	\$ 216,073

**13. RESERVES**

*Asset Revaluation Reserve*

This reserve records the income in value of land and buildings which were revalued in 1995.

*Asset Realisation Reserve*

This reserve records the profit on disposal of previously revalued assets.

*Capital Profits Reserve*

This reserve records profits on disposal of land and buildings.

*Financial Asset Reserve*

This reserve records the revaluation to fair value of available for sale financial assets, including investments.

**14. RELATED PARTY INFORMATION**

There have been no related party transactions during the year.

WESTERN AUSTRALIAN POLICE UNION OF WORKERS

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008

15. FINANCIAL INSTRUMENTS

a) **Financial Risk Management**

The union's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

I. **Financial Risks**

The main risks the union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

*Interest Rate Risk*

Interest rate risk is managed with a mixture of fixed and floating rate funds on deposit. Interest rate on borrowings is variable according to market conditions.

*Foreign Currency Risk*

The union is not exposed to fluctuations in foreign currencies.

*Liquidity Risk*

The union manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained.

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

*Price Risk*

The union is not exposed to any material commodity price risk.

b) **Interest Rate Risk**

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

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

**16. FINANCIAL INSTRUMENTS (continued)**

	Weighted average Effective interest rate		Total carrying amount	
	2008	2007	2008	2007
	%	%	\$	\$
<b>Financial assets</b>				
Cash at bank and on hand	7.70	6.00	506,705	719,364
Short term deposits	6.60	6.00	514,914	484,159
Total financial assets			\$1,021,619	\$ 1,203,523
<b>Financial liabilities</b>				
Borrowings:	8.63	-	32,636	-
Current			473,681	-
Non-current				
Total financial liabilities			\$506,317	\$ -

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities;

*Cash and cash equivalents*

The carrying amount approximates fair value because of their short term maturity.

*Receivables and payables*

The carrying amount approximates fair value.

**(c) Net Fair Values**

The 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 union intends to hold these assets until 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.

WESTERN AUSTRALIAN POLICE UNION OF WORKERS

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008

17. KEY MANAGEMENT PERSONNEL COMPENSATION

	2008	2007
	\$	\$
Income received or due and receivable by directors	184,422	185,981

18. OTHER INFORMATION

Principal place of business:

639 Murray Street  
West Perth WA 6005

Number of employees:

Full time staff 17

19. SEGMENT REPORTING

The union operates in one industry, as a Trade Union and in one geographical segment, Western Australia.

20. CONTINGENT LIABILITIES

Estimates of the maximum amount of contingent liabilities that may become payable:

- unfunded death benefits payable to current and retired members for which it is impractical to quantify the amount
- legal fees in respect of legal action on behalf of members which may be incurred by the union if costs are not recoverable. These are believed to be minimal.



**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**


	<b>2008</b>	<b>2007</b>
	\$	\$
<b>21. CASH FLOW INFORMATION</b>		
<i>(a) Reconciliation of Cash</i>		
<p>For the purposes of the statement of cash flows, the union considers cash to include cash on hand, in banks and deposits. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:-</p>		
Cash at bank	506,405	718,581
Cash on hand	300	783
Short term deposits	514,914	484,159
	\$ 1,021,619	\$ 1,203,523
 <i>(b) Reconciliation of Net Cash Used in Operating Activities to Net Surplus/(Deficit) for the year.</i>		
Net surplus/(deficit) for the year	(194,508)	(211,926)
Depreciation	248,665	257,918
Net (Profit)/Loss on sale of assets	(831)	9,827
Net (Profit)/Loss on sale of Shares	(40,030)	(58,925)
(Increase)/Decrease in receivables	40,886	668
(Increase)/Decrease in other current assets	(7,137)	(166)
Increase/(Decrease) in payables	(12,431)	34,767
Increase/(Decrease) in provisions	5,901	7,498
	\$ 40,515	\$ 39,661
 <i>(c) Loan Facilities</i>		
<p>The union has discharged the mortgage.</p>		
 <i>(d) Non-cash activities</i>		
<p>There were no non-cash financing or investing activities during the period.</p>		

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008**

**AUDITORS' DISCLAIMER**

The additional financial data presented in the following pages 22-23 is in accordance with the books and records of Western Australian Police Union of Workers, which have been subjected to the auditing procedures applied in our statutory audit of the union for the year ended 31 March 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 in respect of such data, including any errors or omissions therein however caused.

  
**DRY KIRKNESS**  
Chartered Accountants

  
**J LAMPRELL-JARRETT**  
Partner

Dated: *17 June* 2008  
Perth, Western Australia

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
<b>INCOME</b>		
Dividends received	50,833	41,170
Member subscriptions	3,472,796	3,142,508
Members Gas Accounts	97,387	123,925
Interest	70,185	91,724
Rent	287,906	209,578
Easyfleet	10,000	-
Sundry income	22	-
Legacy Employment Reimbursement	70,491	88,427
Police News advertising rebate	27,500	51,500
Profit on Sale of Assets – property	831	591
Profit on Sale of Assets – shares	40,030	58,925
	4,127,981	3,808,348
<b>EXPENDITURE</b>		
Advertising	354	334
Audit fees	8,771	11,412
Australian Federation fees	105,740	86,362
Bank charges	5,417	6,268
Benevolent fund grants	7,956	1,745
Branch visits	17,565	12,503
Borrowing charges	650	-
Cleaning and rent	105,089	82,939
Collection of union fees	9,128	8,847
Computer expenses	15,488	24,114
Conference expenses	106,402	109,158
Consultants	104,271	115,212
Death levies paid	90,086	77,000
Depreciation	248,665	257,918
Donations	8,216	6,460
Electricity and gas	24,076	22,870
Employment agencies and external staff	10,199	21,406
Entertainment	25,194	22,821
Executive allowance	4,200	4,200
Fringe benefits tax	16,613	21,373
General expenses	89,573	110,712
	1,003,653	1,003,654

*This page is to be read in conjunction with the disclaimer on page 21.*

**WESTERN AUSTRALIAN POLICE UNION OF WORKERS**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2008**

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>EXPENDITURE</b>		
<i>Balance Carried Forward</i>	1003,653	1,003,654
Industrial expenses	225	555,805
Insurance	35,456	35,068
Interest - Loan	18,052	-
Internet	14,022	16,226
Legal expenses	1,341,013	475,431
Loss on sale of assets	-	10,418
Meeting attendance	8,280	11,400
Members gas accounts	96,188	122,099
Members insurance	360,421	355,831
Motor vehicle expenses	28,024	25,505
National police memorial	-	17,115
Newsletter printing	10,661	11,019
Payroll tax	29,454	24,911
Police news cost	33,360	-
Police news postage	870	1,131
Portfolio management fees	11,269	9,574
Postage	5,354	5,674
Printing and stationery	29,091	41,005
Long Service Leave	937	15,460
Rates and taxes	81,758	64,425
Recruitment costs	1,682	2,200
Repairs and maintenance	27,846	33,182
Retired members social	8,579	12,255
Salaries and salary related expenses	785,391	835,759
Security expenses	3,911	2,357
Seminars, meetings and rallies	16,023	17,218
Sponsorships and scholarships	5,000	4,600
Staff amenities	3,766	3,793
Subscriptions	11,243	10,960
Superannuation	222,802	159,393
Telephone	39,508	41,503
Training	3,261	2,024
Travel and accommodation	59,526	62,136
Union membership cards	4,659	7,246
Union promotion	4,883	6,620
Workers compensation	12,002	13,073
Wreaths and funeral notices	4,319	4,204
	4,322,489	4,020,274
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>\$(194,508)</b>	<b>\$(211,926)</b>

*This page is to be read in conjunction with the disclaimer on page 21*

From: Robert Horton [Robert@wapolun.org.au]  
Sent: Thursday, 23 October 2008 4:00 PM  
To: ANDERSON, Eve  
Subject: RE: PFA - WA POLICE BRANCH - FINANCIAL REPORTING

Good Afternoon Eve

As discussed I have verified that I can confirm that all financial members of the PFA - WA Police Branch are able to access the members area of the WA Police Union Website which contains the relevant financial information in regard to the Section 269 application.

Regards

R G [Robert] Horton  
Industrial Officer  
WA Police Union  
(08) 9321 2155

>>> "ANDERSON, Eve" <Eve.Anderson@airc.gov.au> 23/10/2008 12:36 pm >>>

Thanks Robert

Could you also confirm whether or not all members of the WA branch of PFA can access the audited accounts on the WA Police Union of Workers' web site.

Many thanks

EVE ANDERSON  
Statutory Services Branch

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

Telephone: (03) 8661 7929  
International: (613) 8661 7929  
Facsimile: (03) 9655 0410  
Email: eve.anderson@airc.gov.au

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From: Robert Horton [mailto:Robert@wapolun.org.au]  
Sent: Wednesday, 22 October 2008 5:28 PM  
To: ANDERSON, Eve  
Subject: PFA - WA POLICE BRANCH - FINANCIAL REPORTING

Good Afternoon Eve

APPLICATION PURSUANT TO S269 OF SCHEDULE 1B OF THE WORKPLACE RELATIONS ACT 1996

I refer to our recent discussion about the above Application made under date October 13 2008.

As requested, please find attached the signed copy of the Auditors Report.

You also sought confirmation that the membership of the WA Police Union of Workers and the Police Federation - WA Police Branch are substantially the same.

I wish to confirm that indeed all Police Officers who are employed by the Commissioner of the Western Australia Police Force and who are members of the Western Australian Police Union of Workers are also members of the Police Federations of Australia - Western Australia Police Branch.

If further information or verification is required please let me know

regards

R G [Robert] Horton  
Industrial Officer  
WA Police Union  
(08) 9321 2155

Please consider the impact to the environment and your responsibility before printing this email.

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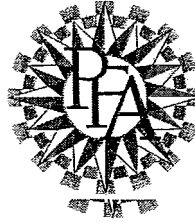
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.....

Our Ref: C 0386

October 13 2008



Police Federation  
of Australia

The Industrial Registrar  
Attention Mr Iain Stewart  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994S  
**MELBOURNE VIC 3001**

Western Australia Police Branch  
639 Murray Street  
WEST PERTH WA 6005  
Telephone: 08 9321 2155  
Facsimile: 08 9321 2177  
Email: polunion@wapolun.org.au

Dear Mr Stewart

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

The Police Federation of Australia Western Australian 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 Police Federation of Australia Western Australian Police Branch (hereinafter referred to as "Reporting Unit") on the following basis:

1. The Western Australian Police Union of Workers (hereinafter referred to as the "associated State body") is registered as an industrial organization under the *Industrial Relations Act 1979*, that Act being the Western Australian legislation.
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, in accordance with the *Industrial Relations Act 1979*, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the audited accounts with the Registrar of the Western Australian Industrial Relations Commission; and
- (b) A copy of the audited accounts are attached hereto (See Attachment 1) ;
- (c) All members of the Reporting Unit and the associated State body, may inspect the Auditors Report, Balance Sheet and Statement of Income and Expenditure, free of charge at the office of the Registrar, in accordance with s.63 (6) of the *Industrial Relations Act 1979* and at substantially the same time, have been provided a copy of the Auditor's Report free of charge by publishing the Reports in the associated State Body's Website at [www.wapolun.org.au](http://www.wapolun.org.au);
- (d) All members of the Reporting Unit have been provided with a copy of the Operating Report by its publication on the Associated State Body's Web Site (See Attachment 2).
- (e) A copy of the Operating Report is attached hereto (see Attachment 2)

The Police Federation of Australia Western Australian 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 questions with regard to this application or seek further supporting evidence, please contact this office.

Yours sincerely



Michael J DEAN  
PRESIDENT