

**POLICE FEDERATION OF AUSTRALIA**

**A B N 31 384 184 778**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

**COMMITTEE OF MANAGEMENT'S STATEMENT**

On the 5th of September 2018, the Committee of Management of the Police Federation of Australia passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2018.

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the Federation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the Federation including the rules of the branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the R O Act; and
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the Federation; and
  - (v) the information sought in any request of a member of the reporting unit or a General Manager duly made under section 272 of the R O Act has been furnished to the member of General Manager; and
  - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the R O Act.
- (f) In relation to the recovery of wages activity
  - (i) There were no recovery of wages activity for the Police Federation of Australia for the year ended 30th June 2018.

For Committee of Management:



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Treasurer John Laird



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President Mark Carroll

Date: 5th of September 2018

## **INDEPENDENT AUDIT REPORT**

To the members of the Police Federation of Australia

### **Report on the Audit of the Financial Statement**

#### **Opinion**

I have audited the financial report of the Police Federation of Australia (the Reporting Unit), which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2018, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Police Federation of Australia as at 30 June 2018, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

#### **Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Independence**

In conducting my audit, I have complied with the applicable independence requirements of the Australian professional ethical pronouncements.

#### **Information Other than the Financial Report and Auditor's Report Thereon**

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Committee of Management's Responsibility for the Financial Report**

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibility**

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

SIGNED AT CANBERRA this 14th day of September 2018



LOI KAH TSIA, B. Com., F.C.A.  
Chartered Accountant  
Registered Company Auditor  
Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
SYDNEY NSW 2000

**AUDITOR'S STATEMENT**

- (a) In my opinion, the GPFR of the Police Federation of Australia is presented fairly in accordance with the Australian Accounting Standards; and
- (b) In relation to recovery of wages activity and based on representations made to me by the Police Federation of Australia and my audit work undertaken for the year ended 30th June 2018, it appears that there were no recovery of wages activity for the year then ended; and
- (c) That as part of the audit of the financial statements, I have concluded that management's use of the going concern basis of accounting in the preparation of the reporting entity's financial statements is appropriate; and
- (d) Also declared that:
  - (i) I am an approved auditor registered as company auditor with ASIC. My auditor registration number is 3245;
  - (ii) I am a member of my firm L K Tsia Chartered Accountant;
  - (iii) I am a member of the Chartered Accountants Australia and New Zealand, FCA with the registration number 17835; and
  - (iv) I hold a current practising certificate issued to me by the Chartered Accountants Australia and New Zealand.

SIGNED AT CANBERRA this 14th day of September 2018



LOI KAH TSIA, B. Com., F.C.A.  
Chartered Accountant  
Registered Company Auditor  
Suite 201, 2<sup>nd</sup> Floor  
309 Pitt Street  
Sydney NSW 2000

**POLICE FEDERATION OF AUSTRALIA**  
**ABN 31 384 184 778**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 June 2018**

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
<b><u>Accumulated Funds</u></b>			
Retained Earnings		\$ 1,300,060	\$ 1,044,464
Reserves		503,751	503,751
		<u>\$ 1,803,811</u>	<u>\$ 1,548,215</u>
 <b><u>Represented by</u></b>			
<b><u>Current Assets</u></b>			
Police Bank Easy Access account		201,559	39,981
Police Bank Market Link account		39,703	39,114
Police Bank Savings Plus account		142,366	130,060
Police Bank Savings Account		74,650	-
Police Bank membership fees		10	10
Cash on hand	3	94	-
Other Receivables	4	37,496	9,034
Loan to National Police Foundation		10,000	-
		<u>505,878</u>	<u>218,199</u>
<b><u>Non-Current Assets</u></b>			
Property - 21 Murray Crescent			
Griffith ACT – At Independent Valuation	5	1,500,000	1,500,000
Plant, Equipment & Furniture	6	57,863	
Less provision for depreciation		45,547	12,316
		<u>12,316</u>	15,993
Motor vehicle	7	48,379	
Less provision for depreciation		12,093	36,286
		<u>36,286</u>	43,542
		<u>1,548,602</u>	<u>1,559,535</u>
<b>Total Assets</b>		<u>2,054,480</u>	<u>1,777,734</u>
 <b><u>Less Current Liabilities</u></b>			
Trade creditors and accruals	8	49,348	37,209
Provision for annual leave	9	29,427	27,073
Provision for long service leave	10	161,379	144,049
Other payables	12	10,515	21,188
		<u>250,669</u>	<u>229,519</u>
<b>Total liabilities</b>		<u>250,669</u>	<u>229,519</u>
<b>Net Assets</b>		<u>\$ 1,803,811</u>	<u>\$ 1,548,215</u>

**POLICE FEDERATION OF AUSTRALIA**  
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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 June 2018**

	<u>Notes</u>	<u>2018</u>	<u>2017</u>
<b><u>Income</u></b>			
Administration and management fees	13	105,000	-
Compulsory and voluntary levies		-	-
Grants and donations	14	700,000	-
Affiliation fees received	16	-	-
Capitation fees received	15	1,140,562	1,106,182
Membership fees received	17	-	-
Interest received	18	8,316	1,373
Personal superannuation withheld written back		-	38,400
Sundry income		954	-
		\$ 1,954,832	\$ 1,145,955
<b><u>Less expenditure</u></b>			
Audit and accounting fees	19	24,500	25,000
Annual leave	9	22,598	37,477
Bank charges and duties		231	619
Capitation fees		-	-
Compulsory levies		-	-
Computer and website design		39,320	57,189
Consideration to employers payroll deduction		-	-
Delegation expenses	20	270,703	266,328
Depreciation	21	10,933	11,997
FBT		24,471	25,466
Fees / allowance - conference and meeting		-	-
General office expenses	22	42,687	36,262
Grants and donations	23	-	1,000
Insurances		12,792	13,563
Legal fees	24	750	34,806
Long service leave	10	17,330	16,611
Loss on disposal of asset	25	-	6,293
Motor vehicle expenses		8,859	5,942
National Awareness campaign	26	584,190	-
National Foundation expenses	27	37,067	3,286
Penalties via R O Act or R O Regulations		-	-
Property expenses	28	72,158	75,985
Salary & packaging		459,230	440,879
Superannuation		64,418	69,211
Telephone		6,999	7,137
<b>Total Expenditure</b>		<b>\$ 1,699,236</b>	<b>\$ 1,135,051</b>
Net Surplus/(Loss) for the year		255,596	10,904
Accumulated funds at beginning of year		1,044,464	1,033,560
<b>Accumulated funds at end of year</b>		<b>\$ 1,300,060</b>	<b>\$ 1,044,464</b>

**POLICE FEDERATION OF AUSTRALIA**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 June 2018**

	<b>Retained</b>	<b>Asset</b>	
	<b>Earnings</b>	<b>Revaluation</b>	<b>Total</b>
	<u></u>	<u>Reserve</u>	<u></u>
Balance as at 30th June 2015	972,941	153,751	1,126,692
Net Deficit for the year 2016	60,619	350,000	410,619
Balance as at 30th June 2016	<u>1,033,560</u>	<u>503,751</u>	<u>1,537,311</u>
Net Surplus for the year 2017	10,904	-	10,904
Balance as at 30th June 2017	<u>1,044,464</u>	<u>503,751</u>	<u>1,548,215</u>
Net Surplus for the year 2018	255,596	-	255,596
Balance as at 30th June 2018	<u><u>\$ 1,300,060</u></u>	<u><u>\$ 503,751</u></u>	<u><u>\$ 1,803,811</u></u>

**POLICE FEDERATION OF AUSTRALIA**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 June 2018**

	<u>2018</u>	<u>2017</u>
<b><u>Cash from Operating Activities</u></b>		
Government Grants	770,000	-
Receipts from members	1,251,774	1,214,484
Administration and management fees	105,000	-
Interest received	8,316	1,373
Other income	1,050	-
Payment of other expenses	(695,158)	(629,668)
Payment of National Awareness campaign	(620,650)	-
Payment of FBT	(24,471)	(25,466)
Payment of employees' entitlements	(546,644)	(542,671)
Cash from other reporting unit	-	-
Net cash provided by operating activities	<u>\$ 249,217</u>	<u>\$ 18,052</u>
<b><u>Cash from Investing Activities</u></b>		
Proceeds from sale of motor vehicle	-	24,545
Purchase of motor vehicle	-	(48,379)
Purchase of Plant, Equipment & Furniture	-	-
Net cash provided by investing activities	<u>\$ -</u>	<u>\$ (23,834)</u>
<b><u>Cash from Financing Activities</u></b>		
Repayment of borrowings	-	-
Net cash outflow from financing activities	<u>\$ -</u>	<u>\$ -</u>
Net increase / (decrease) in cash held	249,217	(5,782)
Cash at the beginning of the financial year	209,165	214,947
Cash at the end of the financial year	<u>\$ 458,382</u>	<u>\$ 209,165</u>

**Cash Reconciliation**

For the purpose of the Statement of Cash Flows, cash at the end of the financial year is reconciled to the following items in the Statement of Financial Position.

**Cash with financial institutions**

Police Bank Easy Access Account	201,559	39,981
Police Bank Market Linked Account	39,703	39,114
Police Bank Savings Plus Account	142,366	130,060
Police Bank Savings Account	74,650	-
Police Bank Membership Fees	10	10
Cash on Hand	94	-
	<u>\$ 458,382</u>	<u>\$ 209,165</u>

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<b>CASH FLOW</b>	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>Cash Flow Reconciliation</b>		
<u>Reconciliation of cash and cash equivalents as per</u>		
<u>Statement of Financial Position to Cash Flow Statement</u>		
<u>Cash and cash equivalents as per:</u>		
Cash flow statement	458,382	209,165
Statement of financial position	458,382	209,165
<b>Difference</b>	<u>\$ -</u>	<u>\$ -</u>
<b><u>Reconciliation of profit / (deficit) to net cash</u></b>		
<b><u>from operating activities</u></b>		
Profit / (deficit) for the year	255,596	10,904
<b><u>Adjustments for non-cash items</u></b>		
Depreciation / amortisation	10,933	11,997
Loss on disposal of assets	-	6,293
<b><u>Changes in assets / liabilities</u></b>		
(Increase) / decrease in net receivables	(28,462)	(5,657)
(Increase) / decrease in related party loans	(10,000)	-
Increase / (decrease) in supplier payables	12,139	(25,746)
Increase / (decrease) in other payables	(10,673)	(1,247)
Increase / (decrease) in employee provisions	19,684	21,508
<b>Net cash from (used by) operating activities</b>	<u>\$ 249,217</u>	<u>\$ 18,052</u>
<b><u>Cash flow information</u></b>		
<b><u>Cash Inflows</u></b>		
Australian Federal Police Association	78,398	81,318
Police Association of NSW	329,953	322,799
Police Association of NZ	28,450	23,158
Police Association of SA	96,606	93,495
Police Association of TAS	24,860	23,661
Police Association NT	28,196	27,937
QLD Police Union	234,130	229,581
Police Association of VIC	300,591	287,357
WA Police Union	130,590	125,175
Government Grants	770,000	-
Other receipts	114,366	1,376
<b>Total cash inflow</b>	<u>\$ 2,136,140</u>	<u>\$ 1,215,857</u>
<b><u>Cash Outflows</u></b>		
Other expenses	1,886,923	1,197,805
<b>Total cash outflow</b>	<u>\$ 1,886,923</u>	<u>\$ 1,197,805</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose report that has been prepared in accordance with Australian Accounting Standards, Accounting interpretations, other authoritative pronouncements of the Australian Accounting Standards Board that apply for the reporting period and the Fair Work (Registered Organisations) Act 2009. For the purpose of preparing the general purpose financial statements, the Police Federation of Australia is a not-for-profit entity.

The financial report covers the Police Federation of Australia (the Federation) as an individual entity. The financial report has been prepared on an accruals basis and is based on historical costs and do not take into account changing money values or except where stated. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied unless otherwise stated. The financial statements are presented in Australian Dollars.

The following is a summary of the significant accounting policies adopted by the Federation in the preparation of the financial report.

**Accounting Policies**

- (a) **Income Tax**  
The Federation, being a trade union, is exempt from income tax including capital gains tax, by virtue of the provision of section 50-5 of the Income Tax Assessment Act 1997. However, the entity still has obligations for Fringe Benefit Tax (FBT) and Goods and Services Tax (GST)
- (b) **Cash and Cash Equivalents**  
Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposits held at call with bank, other short term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash.
- (c) **Investment Property**  
Investment property comprising land and building is held primarily for its own use as an office. Investment property is carried at fair value, determined annually by the Committee of Management based on prices in an active market for similar property in the same location.
- (d) **Revenue**  
Revenue is recognised upon the issue of invoices to all branches of the Federation. Membership incomes have been accounted for on an accrual basis. Membership fees outstanding at balance sheet date have been brought into account as amount due from branches. Membership fees relating to the unexpired part of the membership year are deferred and recognised as income in the next financial year. These are shown as receipt in advance on the financial report.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(e) Gains**

Sale of assets

Gains and losses from disposal of assets are recognised when control of the assets has passed to the buyer.

**(f) Property, Plant and Equipment**

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

*Property*

Land and building is carried at independent valuation. The carrying amount is reviewed annually by the Committee of Management 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.

*Plant and Equipment*

All other items of plant and equipment are recorded at cost less depreciation and impairment losses

The carrying amount of plant and equipment is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present value in determining recoverable amounts

*Depreciation*

The depreciation rates and method are based on their estimated useful lives commencing from the time it is held ready for use. The depreciation rates and method used for each class of depreciable assets are:-

<b>Asset Class</b>	<b>Depreciation Rate</b>	<b>Depreciation Method</b>
Office Plant and Equipment	7.5%-20%	Straight Line
Motor vehicles	15%	Straight Line

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Income Statement.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(g) Employee Entitlements**

Provisions for employee benefits in the form of Long Service Leave and Accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment. Long Service Leave has been calculated with reference to period of service and current salary rates. Contributions made by the Federation to an employee superannuation fund are charged as expense in the statement of comprehensive income when paid.

**(h) Leases**

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor are charged as expenses in the statement of comprehensive income in the periods in which they are incurred.

**(i) Financial Instruments**

Financial assets and financial liabilities are recognised when the Federation becomes a party to the contractual provisions to the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the profit or loss as expenses.

**Financial Assets**

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

**Financial Assets at Fair Value through Profit or Loss**

Financial assets are classified at fair value through profit or loss when they are of the following nature:

- a) They are acquired for trading for the purpose of short term profit taking.
- b) They are derivatives not held for hedging purposes.
- c) They are acquired and determined by the Committee of Management and measured at fair value with changes in carrying amount being included in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(i) Financial Instruments (continued)**

Held to Maturity Investments

These are financial assets that have fixed maturity dates, fixed or determined payments and the reporting unit with the intentions to hold these investments to maturity. They are measured at amortised cost with gains or losses recognised in profit or loss when the financial asset is derecognised.

Available for Sale Financial Assets

These comprise principally investments in the equity securities with no fixed maturities and fixed or determinable payments, are non-derivatives that are either not capable of being classified into other categories of financial assets due to their nature or they are classified as such by the Committee of Management.

Available for Sale Financial Assets are classified as non current assets when they are not expected to be sold within 12 months after the end of the reporting date.

All other available for sale financial assets are classified as current assets.

When the assets are sold, the accumulated fair value adjustments recognised in equity are included in the income statement as gains or losses from investment securities.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets except for those with maturities greater than 12 months after the balance date which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the Statement of Financial Position.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Financial Liabilities

Financial liabilities are classified as follows:

- a) Financial liabilities at fair value through profit or loss; or
- b) Other financial liabilities

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss.

The gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(i) Financial Instruments (continued)**

Derecognition

Financial assets are derecognised when the contractual rights to receive cash flows from the financial assets have expired or the assets were transferred to another party whereby the entity no longer has any significant continuing involvement in the risk and benefits associated with the assets. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability which is extinguished or transferred to another party and the fair value of consideration paid is recognised in the income statement as gains or losses from investments.

Impairment

At balance date, the Federation assesses whether there is objective evidence that a financial asset has been impaired. A financial asset will be deemed to be impaired if there is a significant or prolonged decline in the fair value of the asset below its cost. Impairment losses are recognised in the Statement of Comprehensive Income.

Fair Value

The determination of fair value is based on the current bid prices of quoted market prices at the end of the reporting period. These relate to publicly traded derivatives and trading of available for sale securities.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These involve the use of available market data.

**(j) Goods and Services Tax (GST)**

All incomes, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation 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 statement of financial position are shown inclusive of GST. Cash flows are included in the cash flow statement on a gross basis – that is GST inclusive.

**(k) Reserves**

The Asset Revaluation Reserve records revaluation of non current assets – land and building. The revaluation surplus was transferred to the Asset Revaluation Reserve.

**(l) Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Federation during the reporting period which remain unpaid. The balance is recognised as current liability with the amount normally paid within 30 days of recognition of the liability.

**(m) Comparative information**

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(n) Accounting Judgements and Estimates**

When preparing the financial statements, the Committee of Management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. These judgements may differ from the actual figures. The procedures taken by the Committee of Management are listed hereunder.

Impairment

An impairment loss is recognised if the amount by which the asset's or cash generating item's carrying amount exceeds its recoverable amount. To determine the recoverable amount, the Committee of Management estimates future cash flows from each cash-generating item and uses a suitable interest rate to calculate the present value of those cash flows. In the process of accessing the future cash flows, the Committee of Management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The final outcomes may differ and may cause significant adjustments to the Federation within the next financial year. In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment asset specific risk factors. No impairment losses have been recorded in the financial year just ended.

Useful Lives of Depreciable Assets

The Committee of Management reviews the useful lives and the asset's residual values. Adjustments are made if appropriate at each reporting date.

Provisions

The Federation currently provides for long service leave and annual leave. Estimates are made based on their terms of employment and the length of service. Provisions are calculated with reference to their current salary rate.

**(o) Fair Value Measurement of Assets and Liabilities**

The Federation measures its assets and liabilities at fair value on either a recurring or non-recurring basis.

Fair value is the price the Federation would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing participants at the measurement date.

As fair value is a market based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustment to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise to the extent possible, the use of observable market data.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**(o) Fair Value Measurement of Assets and Liabilities (continued)**

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or in the absence of such a market the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability after taking into account transaction cost and transport cost.

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best or sell it to another market participant that would put the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued where there is no observable market price in relation to the transfer of such financial instruments by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant are detailed in the respective note to the Financial Statements.

**(p) New Australian Accounting Standards**

Adoption of new Australian Accounting Standards Requirements.

No accounting standard has been adopted earlier than the application date stated in the standard.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**2. INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-Sections (1), (2) and (3) of Section 272 which read as follows:

- (1) A member of a reporting unit, or the general manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

	<u>2018</u>	<u>2017</u>
<b><u>3. Cash on Hand</u></b>		
Petty Cash	\$ 94	\$ -
<b><u>4. Other Receivables</u></b>		
Various Outgoing Receivables	18,353	9,034
Receivables from another reporting unit	-	-
GST Due from ATO	19,153	-
	<u>\$ 37,506</u>	<u>\$ 9,034</u>
<b><u>5. Property at Independent Valuation</u></b>		
21 Murray Crescent Griffith ACT		
Settled on 24.1.2003 – cost	996,249	996,249
Year to Date Valuation Increment by Independent Valuer Herron Todd White on 2.3.2018*	503,751	503,751
	<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>
<b><u>Land and Building</u></b>		
Carrying amount at the beginning of the year	1,500,000	1,500,000
Valuation Increment	-	-
Carrying amount at the end of the year	<u>\$ 1,500,000</u>	<u>\$ 1,500,000</u>

\*Note: A new valuation was completed by the Valuer. Market value remained unchanged.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<b><u>2018</u></b>	<b><u>2017</u></b>
<b><u>6. Plant, equipment and furniture</u></b>		
Carrying amount at the beginning of the year	15,993	20,951
Additions	-	-
Depreciation	(3,677)	(4,958)
Write off	-	-
Carrying amount at the end of the year	<u>\$ 12,316</u>	<u>\$ 15,993</u>
<b><u>7. Motor vehicle</u></b>		
Carrying amount at the beginning of the year	43,542	33,041
Additions	-	48,379
Proceeds from sale	-	(24,545)
Loss from sale	-	(6,294)
Depreciation	(7,256)	(7,039)
Carrying amount at the end of the year	<u>\$ 36,286</u>	<u>\$ 43,542</u>
<b><u>8. Creditors and accruals</u></b>		
Audit & accounting fees	26,400	27,500
Various expenses	22,948	9,709
	<u>\$ 49,348</u>	<u>\$ 37,209</u>
<b><u>9. Provision for Annual Leave</u></b>		
Balance as at 1.7.2016	27,073	22,177
Annual Leave purchased	2,752	-
Add additional provision for the year	22,598	37,477
	<u>52,423</u>	<u>59,654</u>
Less paid during the year	22,996	32,581
Balance as at 30.6.2017	<u>\$ 29,427</u>	<u>\$ 27,073</u>
<b><u>10. Provision for Long Service Leave</u></b>		
Balance as at 1.7.2016	144,049	127,438
Add additional provision for the year	17,330	16,661
	<u>161,379</u>	<u>144,049</u>
Less paid during the year	-	-
Balance as at 30.6.2017	<u>\$ 161,379</u>	<u>\$ 144,049</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<b><u>2018</u></b>	<b><u>2017</u></b>
<b><u>11. Provision for Separation &amp; Redundancy</u></b>		
Balance as at 1.7.2017	\$ -	\$ -
Balance as at 30.6.2018	\$ -	\$ -
No payment for separation or redundancy during the year.		
<b><u>12. Other payables</u></b>		
PAYG re staff wages due to ATO	10,515	9,786
GST due to ATO	-	10,895
Superannuation	-	507
Consideration to employers for payroll:		
Deductions	-	-
Legal costs	-	-
Payables to another reporting unit	-	-
	<u>\$ 10,515</u>	<u>\$ 21,188</u>
<b><u>13. Administration &amp; Management Fees</u></b>		
Administration & Management Fees	<u>105,000</u>	<u>-</u>
Cost recovered in relation to the matter of the National Awareness Campaign on Police Officer Mental Wellbeing.		
<b><u>14. Grants &amp; Donations</u></b>		
Grants & Donations	<u>700,000</u>	<u>-</u>
This grant was provided by the Australian Federal Government – Grant Reference 17/8899, for the National Awareness Campaign on Police Officer Mental Wellbeing		
<b><u>15. Capitation Fees Received</u></b>		
Australian Federal Police Association	71,271	73,926
Police Association of NSW	299,957	293,454
Police Association of NZ	28,449	23,158
Police Association of SA	87,824	84,996
Police Association of TAS	22,600	21,510
Police Association NT	25,633	25,398
QLD Police Union	212,845	208,710
Police Association of VIC	273,264	261,234
WA Police Union	118,719	113,796
	<u>\$ 1,140,562</u>	<u>\$ 1,106,182</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<u>2018</u>	<u>2017</u>
<b><u>16. Affiliation Fees Received</u></b>		
Affiliation fees received	\$ -	\$ -
<b><u>17. Membership Fees Received</u></b>		
The Police Federation of Australia does not receive any membership fees from members.	\$ -	\$ -
<b><u>18. Interest Received</u></b>		
Police Bank S1	121	188
Police Bank S10.3	2,305	1,071
Police Bank S15	589	114
Police Bank S10	5,301	-
	<u>\$ 8,316</u>	<u>\$ 1,373</u>
<b><u>19. Auditor's remuneration</u></b>		
Audit fees	9,000	9,000
Other services	15,500	16,500
	<u>\$ 24,500</u>	<u>\$ 25,500</u>
<b><u>20. Delegation Expenses</u></b>		
Awards and Agreements	1,350	27,000
Media Consultancy fees	300	2,121
Conference expenses	26,594	14,201
Executive expenses	134,245	97,497
IPC	16,215	20,133
WAC	26,101	29,498
ANZCOPP	17,985	20,846
Federal Council	47,913	55,032
	<u>\$ 270,703</u>	<u>\$ 266,328</u>
Delegates are not paid any fees or allowances to attend conferences or executive meetings		
<b><u>21. Depreciation</u></b>		
Plant, Equipment & Furniture	9,500	4,958
Motor Vehicle	1,433	7,039
	<u>\$ 10,933</u>	<u>\$ 11,997</u>

**POLICE FEDERATION OF AUSTRALIA**  
**ABN 31 384 184 778**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<b><u>2018</u></b>	<b><u>2017</u></b>
<b><u>22. General Office Expenses</u></b>		
Filing fees	350	418
Printing, stationery & postage	12,970	12,692
Sundry office	25,466	19,686
Promotional Merchandise	3,057	1,173
Police Super Administration Fee	844	2,293
	<u>\$ 42,687</u>	<u>\$ 36,262</u>
<b><u>23. Grants and Donations</u></b>		
<b>Grants</b>		
Total paid that were \$1,000 or less – Sydney University	-	1,000
Total paid that exceeded \$1,000	-	-
	<u>\$ -</u>	<u>\$ 1,000</u>
<b>Donations</b>		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
	<u>\$ -</u>	<u>\$ -</u>
<b><u>24. Legal Fees</u></b>		
Litigation expenses	-	-
Other legal matters in relation to PFA		
Tindall Gask Bentley	750	3,978
Arthur Moses	-	24,000
Carroll & O’Dea	-	6,828
Other legal matters in relation to the National Awareness Campaign on Police Mental – See Note 26		
Other legal matters in relation to the National Police Foundation – See Note 27		
	<u>\$ 750</u>	<u>\$ 34,806</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<b><u>2018</u></b>	<b><u>2017</u></b>
<b><u>25. Loss From Disposal of Asset</u></b>		
Loss on sale of Motor Vehicle	\$ -	\$ 6,293
	<hr/> <hr/>	<hr/> <hr/>
<b><u>26. National Awareness Campaign on</u></b>		
<b><u>Police Mental Wellbeing</u></b>		
Wellbeing Video Resource	440,000	-
Music & Lyrics for Video	3,100	-
Production Posters & Prints	11,506	-
Administration & Management Fees	105,000	-
Legal Fees	10,000	-
Travel – Launch & Media Event	5,328	-
Information Technology Applications	9,256	-
	<hr/> <hr/>	<hr/> <hr/>
	\$ 584,190	\$ -
	<hr/> <hr/>	<hr/> <hr/>
<b><u>27. National Police Foundation Expenses</u></b>		
Executive expenses	7,067	3,286
Legal Fees – Kingwood Mallesons	30,000	-
	<hr/> <hr/>	<hr/> <hr/>
	\$ 37,067	\$ 3,286
	<hr/> <hr/>	<hr/> <hr/>
<b><u>28. Property Expenses</u></b>		
Cleaning & waste disposals	5,410	4,783
Council rates	36,432	34,675
Insurance	6,925	6,502
Security	982	1,495
Light & power	5,886	5,346
Repairs, maintenance & partitions	14,787	21,460
Water rates	1,736	1,724
	<hr/> <hr/>	<hr/> <hr/>
	\$ 72,158	\$ 75,985
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

	<b><u>2018</u></b>	<b><u>2017</u></b>
<b><u>29. Employees Benefits</u></b>		
<b>Employees benefit to holders of office</b>		
Wage and salary	-	-
Annual leave paid to employees	-	-
Annual leave provision	-	-
Long service leave paid	-	-
Long service leave provision	-	-
Superannuation	-	-
<b>Employees benefit to employees (other than holders of office)</b>		
Wage and salary	459,230	440,879
Annual leave paid to employees (see note 9)	22,996	32,581
Annual leave provision (see note 9)	22,598	37,477
Long service leave paid	-	-
Long service leave provision (see note 10)	17,330	16,661
Superannuation	64,418	69,208
<b><u>30. Employee Provision</u></b>		
<b>Office Holders</b>		
Annual Leave	-	-
Long Service Leave	-	-
Separations and Redundancies	-	-
Other	-	-
Total Holders of Office	-	-
<b><u>Employees other than Office Holders</u></b>		
Annual Leave	29,427	27,073
Long Service Leave	161,379	144,049
Separations and Redundancies	-	-
Other	-	-
Total other than Office Holders	<u>\$ 190,806</u>	<u>\$ 171,122</u>
Total Employee Provisions	<u>\$ 190,806</u>	<u>\$ 171,122</u>

The Police Federation of Australia  
does not have paid Office Holders

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**31. EVENTS AFTER THE BALANCE DATE**

Since the end of the financial year, there are no known events financial or otherwise that would impact materially on the financial statements of the entity as at 30th June 2018.

**32. CONTINGENT LIABILITIES**

The Committee of management is not aware of any contingent liabilities during the year.

**33. RELATED PARTIES TRANSACTIONS**

The Police Federation of Australia has advanced \$10,000 to the National Police Foundation by way of loan.

	<b><u>2018</u></b>	<b><u>2017</u></b>
National Police Foundation	<u>10,000</u>	<u>-</u>

**34. FINANCIAL RISK MANAGEMENT**

a) General Objectives, Policies and Processes

This note describes the Federation's objectives, policies and processes in managing those risks. The material financial instruments are:

- i. Cash at Bank
- ii. Receivables
- iii. Trade Creditors and Accruals
- iv. Other Payables

There have been no substantive changes in the Federation's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods until otherwise stated in this note.

The Federation does not have any derivative instruments and does not speculate in any types of financial instruments.

The activities of The Federation expose it primarily to the financial risk, associated with its financial instruments, of market risk relating to interest rate risk and other price risk, credit risk and liquidity risk. The Committee of Management is responsible for the monitoring and managing the financial risks of the Federation. These risks are monitored by quarterly meeting by the Committee of Management where management accounts are presented and analysed. Any issues of concern are discussed. Actions are taken and changes are made and implemented.

**Market Risk**

The risk exposure in relation to interest rate changes on financial assets and financial liabilities recognised at the end of the reporting period is minimal. The financial instruments that expose the Federation to interest rate risk are limited to Cash at Bank.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**34. FINANCIAL RISK MANAGEMENT (continued)**

Price Risk

The Federation is not exposed to price risk in relation to the risk that the fair value or future cash flows of a financial instrument may fluctuate because of changes in market prices of securities held as the Federation has no direct or indirect investments in such securities.

Credit Risk

Credit risk is the risk relating to financial assets from the contracting entity not able to fulfil its obligations to repay the Federation and thus causing the Federation to make a financial loss. Credit risk of the Federation is minimal as receivables are always paid on time.

Liquidity Risk

Liquidity risk is the risk that the Federation will not be able to meet its financial obligations as they fall due. The Federation manages liquidity risk by maintaining adequate cash reserves by monitoring forecast budget cash flows which reflect Committee of Management's expectations of the settlement of its financial liabilities.

Fair Value Financial Instruments

The carrying amounts of financial assets and liabilities approximate their fair value.

**35. FAIR VALUE HIERARCHY**

The Police Federation of Australia uses various methods in estimating the fair value of a financial instrument by level of the fair value hierarchy which categorises fair value measurements into one of three possible levels.

Level 1 – The fair value is calculated using quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 – The fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (as prices) or indirectly (derived from prices).

Level 3 – The fair value is estimated using inputs for the asset or liability that are not based on observable market data.

	2018				2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Cash	458,372	-	-	458,372	209,165	-	-	209,165
Receivables	-	37,506	-	37,506	-	9,034	-	9,034
	<u>458,372</u>	<u>37,506</u>	<u>-</u>	<u>495,878</u>	<u>209,165</u>	<u>9,034</u>	<u>-</u>	<u>218,199</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**35. FAIR VALUE HIERARCHY (continued)**

	2018				2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Non-Financial Assets								
Property	-	1,500,000	-	1,500,000	-	1,500,000	-	1,500,000
Plant & Equipment	-	12,316	-	12,316	-	15,993	-	15,993
Motor Vehicles	-	36,286	-	36,286	-	43,542	-	43,542
	-	1,548,602	-	1,548,602	-	1,559,535	-	1,559,535

Property – This is based on an independent valuation completed on the 2nd of March, 2018.  
There was no movement in market value.

Plant, Equipment & Furniture, and ) Valuation techniques  
Motor Vehicle ) Using cost method

	2018				2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Liabilities								
Borrowings	-	-	-	-	-	-	-	-
Payables	-	59,863	-	59,863	-	58,397	-	58,397
	-	59,863	-	59,863	-	58,397	-	58,397

Payables – All payables are expected to be settled within 3 months.

There were no transfers between Level 1 and Level 2 during the year.

**36. OTHER INFORMATION**

i) Going Concern

The Federation's ability to continue as a going concern is not reliant on financial support from another reporting unit.

ii) Financial Support

No financial support has been provided to another reporting unit to ensure that it continues as a going concern.

iii) Acquisition of Assets and Liabilities Under Specific Sections

The Federation did not acquire any asset or liability during the financial year as a result of:

- An amalgamation under Part 2 of Chapter 3 of the ROACT
- A restructure of other entities
- A determination by the General Manager under s245(1) of the ROACT
- A revocation by the General Manager under s249(1) of the ROACT

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2018**

**36. OTHER INFORMATION (continued)**

iv) Cash Flow to/from Another Reporting Unit and/or Controlling Entity

	<u>2018</u>	<u>2017</u>
Australian Federal Police Association	78,398	81,318
	<u>78,398</u>	<u>81,318</u>

Other than the Australian Federal Police Association, there are no other branches that are reporting units.

	<u>2018</u>	<u>2017</u>
<b><u>37. Key Management Personnel for the Reporting Period</u></b>		
<b>Short term employee benefits</b>		
Salary package including annual leave taken	482,226	452,024
Annual leave accrued	29,427	27,073
Performance Bonus	-	-
Total short term employee benefits	<u>\$ 511,653</u>	<u>\$ 479,097</u>
<b>Post employment benefits</b>		
Superannuation	<u>\$ 64,929</u>	<u>\$ 61,106</u>
<b>Other long term benefits</b>		
Long service leave	<u>\$ 161,379</u>	<u>\$ 144,049</u>

**POLICE FEDERATION OF AUSTRALIA**  
**ABN 31 384 184 778**

**EXPENDITURE REPORT REQUIRED UNDER SUBSECTION 255(2A)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2018.

<b>Categories of expenditures</b>	<b>2018</b>	<b>2017</b>
Remuneration and other employment-related costs and expenses – employees	459,230	440,879
Advertising	-	-
Operating costs	1,682,304	1,113,544
Legal costs	40,750	34,806



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President Mark Carroll

Date: 5th of September 2018

**POLICE FEDERATION OF AUSTRALIA  
ABN 31 384 184 778**

**OPERATING REPORT  
FOR THE PERIOD ENDED 30 JUNE 2018**

The Committee of Management presents its report on the reporting unit for the financial year ended 30 June 2018.

**Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year**

The PFA's principal activities throughout the year were determined by the 2017 Federal Council Meeting and have been coordinated by the Federal Executive.

A full detailed report on the PFA's 2017-18 activities will be published in the PFA's Annual Report and presented to the PFA Federal Council delegates at the meeting taking place in Canberra on 14 September 2018.

The Annual Report will be available after the Federal Council meeting on the PFA website [www.pfa.org.au](http://www.pfa.org.au).

**Significant changes in financial affairs**

There have been no significant changes in the financial affairs of the PFA during the past year.

**Right of members to resign**

A member may resign from the membership of the Federation by notice in writing addressed and delivered to the Secretary of the member's Branch, Zone Secretary or Chief Executive Officer, as per Rule 11(b).

**Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee**

No officer of the PFA hold any position in relation to Superannuation entities.

**Number of members**

As at 30 June 2018 the PFA had 61,811 members.

**Number of employees**

At 30 June 2018, the PFA had five (5) employees.

**POLICE FEDERATION OF AUSTRALIA**  
**ABN 31 384 184 778**

**OPERATING REPORT**  
**FOR THE PERIOD ENDED 30 JUNE 2018**

**Names of Committee of Management members and period positions held during the financial year**

Committee of Management from 1 July 2017 to 30 June 2018

- Mark Carroll (South Australia)
- Paul McCue (Northern Territory)
- Angela Smith (Australian Federal Police)
- John Laird (Victoria)
- Pat Allen (Tasmania)
- George Tilbury (Western Australia)
- Scott Weber (New South Wales)
- Ian Leavers (Queensland)

For Committee of Management

A handwritten signature in black ink that reads "Mark Carroll". The signature is written in a cursive, slightly slanted style.

**Mark Carroll**  
**President**

Dated this 5th day of September 2018