

VPL Annual General Meeting Agenda

Vision Victoria Police Legacy will be there to engage, connect and support police legatees.
Date Tuesday 15th October 2024
Time 3.00pm
Location Victoria Police Centre. 311-313 Spencer Street, Docklands, Conference Room Level T1 13.04
 (Microsoft Teams also available)

AGENDA ITEM	PAGE
1. Welcome	
Meeting to be opened by the Chair and give the <i>Acknowledgement of Country</i>	1
2. Attendance Register /Lodgement of Proxy Vote	
2.1 Attendance of Members (as per attendance register)	3
2.2 Proxy Members (as per proxy register)	4
(Total number of members entitled to vote) <i>Note# As per Section 30.2 of the Constitution of Victoria Police Legacy Scheme Incorporated – July 2024 the quorum for the meeting is: - “A quorum for the transaction of the business of a general meeting shall constitute twenty (20) members, entitled under this Constitution to vote at a general meeting being present in person or by proxy.”</i>	
3. One minute’s silence for deceased members and police legatees	
Chair to call for a minute’s silence	1
4. Minutes	
Resolution 1. Confirmation of minutes of the Annual General Meeting held on Tuesday 17 ^h October 2023. Action Required: Confirmation of the minutes of the Annual General meeting held on 17th October 2023.	5
5. Chairs Report	
Attached	8
6. Annual Financial Report & associated documentation.	
Resolution 2. Attached - includes presentation of audited financial reports. Action Required: That the audited financial statements and auditor’s reports for the period 2023 – 2024 be approved.	18
7. Election of Board Members - Declaration by Secretary as per Rule 19 of the Constitution	
In accordance with (Rule 19) DIRECTORS – PROCEDURE FOR ELECTION OF...CONSTITUTION (Victorian Police Legacy Scheme Incorporated) , and following receipt of nominations to fill four (4) Director vacancies ‘not fewer than 30 days before the date fixed for the holding of the election’ (Rule 19.1.3) and in accordance with (Rule 19.2) ‘If the number of nominations received is equal to the vacancies to be filled, the persons nominated shall be deemed to be elected’ , advice is provided that the following nominees are ‘ deemed to be elected ’ for the term, as outlined: - Superintendent Brad Dixon 15 ^h October 2024 to 20 th October 2026 (2 years) Commander Mark Galliot APM 15 ^h October 2024 to 20 th October 2026 (2 years) Inspector Carla McIntyre 15 ^h October 2024 to 20 th October 2026 (2 years) Inspector Di Thomson 15 ^h October 2024 to 20 th October 2026 (2 years)	
8. General Business	
8.1 Resolution 3. That Police Veteran Glen Riddle, having rendered outstanding service to Victoria Police Legacy as a VPL Volunteer for a period of more than 40 years, be awarded Life Membership of the Association. Action Required: That Life Membership of the Association be awarded to Glen Riddle.	

8.2 Resolution 4.

Senior Sergeant Darren Kenos, having rendered outstanding service to Victoria Police Legacy as a Board Member since October 2015 and as Chair of the Finance & Audit Committee since 2016 be awarded Life Membership of the Association.

Action Required: That Life Membership of the Association be awarded to Darren Kenos.

9. Close of Meeting

Board Membership – October 2023 – October 2024

Kate O’Neill (Chair)

Bradley Dixon

Karl David (TPAV Nominee)

Anthony De Fazio (Non-Member Director)

Mark Galliot APM (Vice Chair)

John Felton (*resigned Feb 2024*)

Michael Grainger APM

Dianne Thomson

Darren Bentley (*CCP Nominee – appt April 2024*)

Ben Gordon

Darren Kenos

Jim Jung (Non-Member Director)

APOLOGIES: - Terry Rowlands, Matthew Bui, Neville Taylor APM, Rowan Epstein, Tim Tucker,
Lauren Callaway APM

Proxy Register

The following Proxy Votes were received prior to the meeting.

	Name	Proxy	Date Received
1	Matthew Bui	Kate O'Neill	24.09.2024
2	Terry Rowlands	Kate O'Neill	25.09.2024
3	Neville Taylor APM	Kate O'Neill	25.09.2024
4	Rowan Epstein	Kate O'Neill	30.09.2024
5	Tim Tucker	Kate O'Neill	27.09.2024
6	Lauren Callaway	Kate O'Neill	26.09.2024
7	Sashi Vagadia	Kate O'Neill	01.10.2024
8	Neill Keating	Kate O'Neill	01.10.2024
9	Simona Tvica	Kate O'Neill	01.10.2024
10	Graig Burge	Kate O'Neill	01.10.2024
11	Stephen Pope	Kate O'Neill	01.10.2024
12	Warren Chapman	Kate O'Neill	01.10.2024
13	Deanne Bulter	Kate O'Neill	01.10.2024
14	Vincent Murro	Kate O'Neill	01.10.2024
15	Bronwyn Keddie	Kate O'Neill	01.10.2024
16	Kellee Jordan	Kate O'Neill	01.10.2024
17	Tony Genhle	Kate O'Neill	01.10.2024
18	Renee Campbell	Kate O'Neill	01.10.2024
19	Stephen Phelan	Kate O'Neill	01.10.2024
20	Tim Johns	Kate O'Neill	01.10.2024
21	Jennie Thorn	Kate O'Neill	01.10.2024
22	Ryan Montgomery	Kate O'Neill	01.10.2024
23	Kurt Woods	Kate O'Neill	30.09.2024

Resolution 1

That the Minutes of the Annual General meeting held on 17th October 2023 be confirmed

Proxy's Received	For	Against	Abstain	AGM Votes	Total Vote

Resolution 2

That the audited financial statements and auditor's reports for the period 2023 – 2024 be approved.

Proxy's Received	For	Against	Abstain	AGM Votes	Total Vote

Resolution 3

That Police Veteran Glen Riddle, having rendered outstanding service to Victoria Police Legacy as a VPL Volunteer for a period of more than 40 years, be awarded Life Membership of the Association.

Proxy's Received	For	Against	Abstain	AGM Votes	Total Vote

Resolution 4

Senior Sergeant Darren Kenos, having rendered outstanding service to Victoria Police Legacy as a Board Member since October 2015 and as Chair of the Finance & Audit Committee since 2016 be awarded Life Membership of the Association.

Proxy's Received	For	Against	Abstain	AGM Votes	Total Vote

**MINUTES OF THE ANNUAL GENERAL MEETING HELD ON TUESDAY 17th OCTOBER 2023,
VICTORIA POLICE LEGACY SCHEME INC. OFFICES, Suites 4A & 4B 303 Burwood Highway, Burwood East,
& via Microsoft Teams**

Attendance: (Office) Kate O’Neill (Vice Chair)
Felicity Bell
Karl David (TPAV nominee)
Ben Gordon
Darren Kenos

Microsoft Teams: John Felton (CCP nominee)
James Dalton
Jim Jung
Bradley Dixon
Anthony De Fazio
Michael Grainger APM
Gary Watson
Kerry Mulligan
Carla McIntyre
Ashliegh Wigg
Amand Cohen
John Huffman
Greg Dean
Tim Tucker
Kerrie Hicks
Ant Maxwell

Administration: (Office) Lex de Man AFSM (Secretary)

Guest: Nil

Apologies: Lauren Callaway APM, Ronald Sinclair, Dianne Thomson, Sarah Carmichael, Matthew Bui, John Fitzpatrick APM, Mark Galliot

Meeting opened at 3.02 p.m.

1. Welcome

The Chair welcomed all to the meeting.

2. Attendance Register/Lodgment of Proxy Votes

2.1 Attendance Register

Twenty-one members of the association were present (5 at the VPL Office & 16 via Microsoft Teams) as per the Attendance Register.

2.2 Proxy Votes

The following Proxy Votes were received prior to the meeting.

	Name	Proxy	Date Received
1	Darren Bentley	Kate O’Neil	28.09.2023
2	Lauren Callaway	Kate O’Neil	28.09.2023
3	Neville Taylor	Kate O’Neil	09.10.2023
4	Martin Park	Kate O’Neill	10.10.2023
5	Matthew Bui	Kate O’Neil	11.10.2023
6	Lisa Gilham	Kate O’Neil	11.10.2023

3. One minutes silence for deceased members and police legatees.

The Chair called for the observance of one minute’s silence in memory of all serving and retired members of Victoria Police, their spouses/partners and legatees who had died during the last twelve months. In doing so the Chair acknowledged the that during this past year two police jurisdictions, being Queensland and Western Australia both lost police members in tragic circumstances. Queensland Police Service tragically lost Constable Rachel McCrow and Constable Matthew Arnold who were feloniously killed on a remote rural property at Wieambilla on the 12th December 2022. In June of this year Western Australia Police Force tragically lost Constable Anthony Woods who after 4-days on life support, succumbed to injuries suffered in the line of duty, whilst attending an incident at Ascot. This was observed.

4. Minutes

Minutes of the Annual General Meeting held on 18th October 2022 tabled.

Resolution 1: -

Motion that minutes as presented be accepted

Moved Darren Kenos

Seconded Brad Dixon

Proxy’s Received	For	Against	Abstain	AGM Votes	Total Vote
6	6	0	0	21	27

Result: - Carried

5. Chairs Report

The Chair presented her report and noted some of the highlights of the last twelve months. *(circulated)*

6. Annual Financial Report

The Finance Report and the audited financial reports for the period 2022-2023, as prepared by Collins & Co, tabled.

Resolution 2: -

That the audited financial and auditor’s reports for the period 2022-2023 be approved.

Moved John Felton

Seconded Darren Kenos

Proxy’s Received	For	Against	Abstain	AGM Votes	Total Vote
6	6	0	0	21	27

Result: - Carried

7. Election of Board Members

Declaration by Secretary as per Rule 19 of the Constitution.

In accordance with **(Rule 19) DIRECTORS – PROCEDURE FOR ELECTION OF...CONSTITUTION (Victorian Police Legacy Scheme Incorporated)**, and following receipt of nominations to fill three (3) Director vacancies ‘not fewer than 30 days before the date fixed for the holding of the election’ **(Rule 19.1.3)**, and in accordance with **(Rule 19.2) ‘If the number of nominations received is equal to the vacancies to be filled, the persons nominated shall be deemed to be elected’**, advice is provided that the following nominees are ‘**deemed to be elected**’ for the term, as outlined: -

- Detective Senior Sergeant Benjamin Gordon 17th October 2023 to 21st October 2025 (2 years)
- Assistant Commissioner Michael Grainger APM 17th October 2023 to 21st October 2025 (2 years)
- Detective Inspector Kate O’Neill 17th October 2023 to 21st October 2025 (2 years)

Following the declaration, the Chair thanked Inspector James Dalton for his 7 years of service to Victoria Police Legacy as a Board Member and congratulated Detective Senior Sergeant Benjamin Gordon on his election to the Board.

8. General Business

NIL

9. Close of meeting

Meeting closed at 3.13 p.m.

Detective Inspector Kate O'Neill – Chair

Date 15/10/2024



Chairs Report 2023-2024
(as per Rule 28.2.3 Victoria Police Legacy Constitution)

Now in our 44th year, Victoria Police Legacy (VPL) continues to grow with the active support of successive Chief Commissioners and dedicated financial commitment by a majority of sworn members of Victoria Police, supporters, and sponsors, including police members who undertake fund raising initiatives on behalf of VPL. Our Patron in Chief is Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria, with Chief Commissioner Shane Patton APM, who maintains strong support for Victoria Police Legacy, as our Patron.

In commencing this report, it would be remiss not to acknowledge that during this past year another police jurisdiction, being South Australia lost a police member in tragic circumstances. South Australia Police tragically lost Brevet Sergeant Jason Doig who was feloniously killed on a remote rural property at Senior on the 16th November 2023. Brevet Sergeant Doig was raised near Warrnambool and Victoria Police Legacy have afforded Jason's mother and stepfather the status of 'Friend of Police Legacy' thereby ensuring that they will always remain supported by the policing family. 'We Will Remember' 'We Will Remember' 'Hasten the Dawn'.

The past 12 months have once again been significant for Victoria Police Legacy. It's pleasing to report that throughout 2024 up until this year's Annual General Meeting, that our calendar of connection events for Police Legatees has been extremely busy and well patronised.

VPL has continued to provide welfare support and services to the policing family through the active support of the Chief Commissioner and the dedicated financial contributions from our membership, supporters, and sponsors.

This report highlights our major achievements, increasing service demand, Board composition and staffing profile:

Our People

Police Legatees

The Police Legatee profile as of 30/9/2024 was: -

	2023	2024
Total Adults aged 26 and above	976	999
Female	781	783
Male	195	216
Police Legatees with Children under 18 yrs.	76	80
Total Young Adults 18 - 25 years	154	138
Total children under 18 yrs.	107	105
Females (<i>under 18 yrs</i>)	39	38
Males (<i>under 18 yrs</i>)	68	67
0 - 5 years	1	4
6 – 10 years	20	17
11 -15 years	57	50
16 – 17 years	29	34
Friends of Police Legacy (FoPL)	53	58
Others - Pre-Legatee	6	6
Others - Permanent Disability	12	14
TOTAL PEOPLE LOOKING AFTER (Adults + VPAL + Children + FOPL + Others)	1308	1320

Patron-in-Chief

Her Excellency Professor the Honourable Margaret Gardner AC, Governor of Victoria.

Patron

Our Patron is Chief Commissioner Shane Patton APM - Victoria Police.

Board

Elected Board members

Chair – Detective Inspector Kate O’Neill
Superintendent Brad Dixon
Vice Chair - Commander Mark Galliot APM
Detective Senior Sergeant Ben Gordon
Assistant Commissioner Michael Grainger APM
Senior Sergeant Darren Kenos
Inspector Dianne Thomson

Nominated Board members

Superintendent Darren Bentley - Chief Commissioner’s nominee – commenced 16th April 2024
Superintendent John Felton - Chief Commissioner’s nominee – resigned February 2024
Sergeant Karl David APM – President: The Police Association Victoria (TPAV) nominee

Community Appointed Board members

Anthony De Fazio (Non-member Director)
Senior Police Chaplain Jim Jung (Non-member Director)

Board retirement/appointment

Senior Sergeant Darren Kenos will retire from the Board at this year’s Annual General Meeting. Inspector Carla McIntyre has been elected unopposed to the Board for the period Oct 2024 - Oct 2026.

Board Meeting Attendance

	October	November	December	February	March	April	May	June	July	August	September
KO	✓	✓	✓	✓		✓		✓	✓		✓
DB						✓		✓	✓		✓
AdF	X	✓	✓	X		✓		X	✓		X
KD	✓	X	X	X		✓		✓	✓		✓
BD	X	X	✓	X		✓		✓	✓		X
JF	✓	✓	✓	X							
MG	✓	✓	X	✓		✓		X	✓		✓
BG	✓	✓	✓	✓		✓		✓	✓		✓
MGr	✓	✓	✓	✓		✓		✓	✓		✓
JJ	✓	✓	✓	✓		✓		✓	✓		✓
DK	✓	✓	✓	✓		X		✓	✓		✓
DT	X	X	X	✓		X		✓	✓		X

KO = Kate O’Neill; DB = Darren Bentley; AdF = Anthony De Fazio; KD = Karl David; BD = Bradley Dixon; JF = John Felton;
MG = Mark Galliot; BG = Ben Gordon; MGr = Michael Grainger; JJ = Jim Jung; DK = Darren Kenos; DT= Dianne Thomson
#Note – March, May, and July – No meetings held as the Board determined to meet 8 times per calendar year.

Staff

Of note is that our CEO, Lex de Man AFSM, will be retiring from the role on the 31st December this year, after 8 and half years of service. On behalf of the VPL Board, we would like to thank Lex for his dedication and commitment to VPL. Lex has worked tirelessly to support Victoria Police families, and we wish him well as he embarks on his next chapter.

We are extremely pleased to report that Debra Robertson APM, who recently retired from Victoria Police at the rank of Commander, has been appointed as the next CEO and will commence with VPL in January 2025. Deb brings to the role a raft of experience in the not-for profit sector having been a member of the Blue Light Board for 12 years and its Chair during that time. Deb is also a past Executive Member of The Police Association of Victoria and is currently a Board Member of BankVic. Over the remaining months of 2024 Lex and Deb will work together to ensure a seamless and smooth transition.

Our team:

- Lex de Man AFSM – Chief Executive Officer (full time)
- Operations Manager – Tara Lees (30.4 hours per week) – resigned November 2023
- Operations Manager – Kerri Wellington (30.4 hours per week) – appointed April 2024
- Finance Manager – Michelle More – (15.2 hours per week)
- Paul McBride APM – Casual Recruit Presentations / CEO Special Projects
- Erica McMahon – Events Coordinator (22.8 hours per week)
- Andrea Lyons – Youth & Family Liaison Officer (30.4 hours per week)
- Eileen Keily - Field Officer (full time)
- Jennie Thorn – Field Officer (15.2 hours per week)
- Bob Raaymakers – Community Engagement Coordinator (15.2 hours per week)
- Carol Jenkinson – Administration Support (full time)
- Sarah O’Connor - Marketing Coordinator (22.8 hours per week)
- Shane Donaldson – Youth Development & Engagement Coordinator – (15.2 hours per week) – appointed 3rd July 2024

Ambassadors

This year we have again grown the number of *VPL Ambassadors* from 54 to 60. Our team of ambassadors are: -

Inspector Chris Allen	Detective Superintendent Belinda I. Jones
Senior Sergeant Felicity Bell	Senior Sergeant Annika Karlsson
Police Veteran Peter Bellion APM (retired Sergeant)	Inspector Samantha Knight
Senior Sergeant Peta Billing	Inspector Mel McLennan
Inspector Matt Bui	Senior Sergeant Antony Maxwell
Detective Superintendent Boris Buick	Leading Senior Constable Kerry Mulligan
Assistant Commissioner Lauren Callaway APM	Senior Sergeant Della Nihill
Inspector Sarah Carmichael	Rick Nugent (Emergency Management Commissioner)
Inspector Gerry Cartwright	Police Veteran Peter O’Neill APM (retired Superintendent)
Sergeant Holly Clarke	Sergeant Martin Park
Senior Sergeant Amanda Cohen	Senior Constable Charlotte Peak
Sergeant James Constance	Senior Sergeant Dean Pickering
Andrew Crisp APM (retired Emerg. Mgt. Commissioner)	Sergeant Diana Quick
Sergeant Brian Curran	Senior Sergeant Nathan Ractliffe
Inspector Sharon Darcy	Inspector Terrence Rowlands
Senior Sergeant Greg Dean APM	Senior Constable Dayne Sellick
Superintendent Jo Dolan	Superintendent Frank Sells
Senior Sergeant Louise Forti	Inspector Eliza Simpson
Superintendent Jenelle Fuller APM	Senior Constable Nicholas Stefaniw
Administration Support Officer Sandra Gaffee	Superintendent Janet Stevenson APM
Inspector Anthony Gasparini	Police Veteran Neville Taylor APM (retired Commander)
Inspector Lisa Gilham	Superintendent Sussan Thomas
Deputy Commissioner Ross Guenther APM	Detective Sergeant Leanne Trussler
Senior Sergeant Matt Haughton	Inspector Tim Tucker
Mr Barry Hickman	Sergeant Sashi Vagadia
Police Veteran Kerrie Hicks (resigned - Inspector)	Senior Sergeant Kim Warburton
Detective Inspector Brian Horan	Superintendent Mark Ward
Inspector Julian Horan	Sergeant Gary Watson
PSO Sergeant John Huffman	Inspector Ash Wigg
Senior Sergeant Adrian Hurring	Detective Senior Sergeant Kurt Woods

Victoria Police Legacy Strategic Plan 2021-2026 - ‘The *Victoria Police Legacy Strategic Plan 2021-2026*’, was



launched in December 2021 by our Patron Chief Commissioner Shane Patton APM and presents our vision and areas of focus for the next five years. The plan builds on our previous 5-year Strategic Plan and confirms that our purpose is to connect with and support Victoria Police Legacy families and defines our strategic priorities which are:

- Personalised and meaningful police legatee services & programs*
- Growing our Impact*
- A recognised, trusted, and proactive partner, and*
- A sustainable and high performing organisation.*

Highlight of activities undertaken in the past year

This year's Chair's Report is provided in line with each of our strategic priorities. Each section, which is not exhaustive of all activities/actions undertaken, provides highlights of what has occurred over the past 12 months.

STRATEGIC ALIGNMENT: VPL Strategic Plan 2021 – 2026

STRATEGIC PRIORITY 1 – Personalised and meaningful Police Legatee Services and Programs

Action 1. Evaluate our programs, services, and events to ensure they meet the evolving expectations and needs of all of our police legatee cohorts.

Action 2. Continue to develop and implement policies and processes that deliver the right support at the right time, ensuring they reflect the needs of police legatees and expectations of our membership.

Action 3. Provide opportunities to further connect all police legatees with our services and programs, based on their individual needs.

Education Grants – In 2024 a total of 200 educational grants, totalling \$283,777.55, were provided from preschool age through to Tertiary/TAFE studies.

2024 Energy Hardship Grant – Recognising the increasing costs of energy and the cost of living, in April 2024 the Board approved, for the second year, implementing an *Energy Hardship Grant* to Police Legatees and Friends of Police Legacy. The grants will be paid upon application at the rate of \$200 for households with dependent children and \$150 to single households. In 2023, 253 applications for this grant were received with \$39,650 being provided to police legatees.

Evaluation of VPL Welfare Services and Programs for Police Legatees over 55 years – In June 2023, VPL commenced an evaluation of the *VPL Welfare Services and Programs for Police Legatees over 55 years* which resulted in 6 key areas for improvement. This was undertaken through focus groups, interviews, and surveys being conducted with VPL staff and police legatees. The evaluation was aimed at identifying existing gaps and proposing potential enhancements to the programs. Following the evaluation there was strong evidence that VPL Welfare Services and Programs are aligned with and are being delivered in ways that achieve the organisation's mission and objectives. Significantly, Police Legatees over the age of 55 years responded strongly that they:

- feel supported across all life stages,
- that VPL Welfare Programs and Services are meeting the diverse needs of Police Legatees
- that VPL Welfare Services and Programs enhance their lives and opportunities,
- and that they feel connected to other Police Legatees and to the wider police family.

In terms of suggestions for improvement, there were 6 key themes that emerged which were:

1. increasing regular contact and wellbeing support / connection for male Police Legatees, and between Police Legatees and VPL Field Liaison Officers in general.
2. communication (increased, improved or more diverse methods of) about what services and programs are available, when services and programs change and eligibility for accessing services and programs.
3. making available more activities in more country/regional / rural areas.
4. VPL playing a role in facilitating or coordinating connections between Police Legatees, based on interest or location.
5. making available different types of activities (including for those with mobility/distance/ isolation/ access barriers), including day excursions or weekend activities.
6. making available more financial support, especially for those who are experiencing financial hardship in general day to day living and also in engaging with VPL Services and Programs and improving the ease of access to VPL financial support.

Connection Events -

Regional lunches – VPL is towards the end its Regional Lunch Program with 15 events being held throughout Victoria.

Hikes – Following on from the success in 2023 of one day hikes being well patronised, 4 hikes were held in 2024.



VPL Police Legatees who attended 1 of the 4 Hikes being held in 2024

Men’s Getaway – In March 2024, VPL held a very successful inaugural Men’s Getaway at Newhaven, Phillip Island. Over the past year there has, and continues to be, a greater focus on the engagement of this cohort of Police Legatees.



Male Police Legatees on the inaugural 2024 Men’s Getaway at Newhaven – Phillip Island

Regional Getaways – The 2024, 4-day Getaway Program has seen the *City Getaway* being held in May, followed by the *Leisurely Getaway* held in June at the Yarra Valley Lodge in the Yarra Valley. The final Getaway was the *Regional Getaway* held in September at Bendigo.



Some of the Police Legatees who attended 2024 City Getaway pictured in MacArthur’s War Room at Victoria Barracks, St Kilda Road, Melbourne

Family Retreat – The annual Family Retreat was held between the 7th and 10th April 2024 at Nagambie Lakes Discovery Park, which saw 19 families attend, comprising of 23 parents and 48 children.

VPL Police Legacy Families who attended 2024 Family Retreat - Nagambie



VPL - Rotary 'World of Difference Tour' Cambodia -



In a first for VPL, and as part of the *VPL Youth Development Framework* and in conjunction with 3 team leaders from the Rotary International 'World of Difference', 19 VPAL Members (*Victoria Police Young Adult Legatees aged 18 to 25 years*) travelled to Cambodia from the 19th November to the 3rd December 2023, to undertake several humanitarian projects and cultural tours. The VPAL members installed ablution facilities and water tanks in local villages within 2- hours' drive of the Cambodian city of Siem Reap as part of their personal development. Ahead of this experience, the VPAL group raised a staggering \$30,000 (AUS) which funded additional projects such as the provision of bicycles to school aged children, sporting equipment, and funding toward the construction of a recreation hall. The overwhelming success of this inaugural VPAL activity has seen a second tour scheduled for November of this year with 17 other VPAL Members. A second group of 7 VPAL Members, who were on last year's inaugural tour, will be returning in November of this year, at their own cost, to undertake further humanitarian work.



VPAL Members undertaking humanitarian projects in Cambodia as part of the inaugural VPL/Rotary 'World of Difference Tour'

STRATEGIC ALIGNMENT: VPL Strategic Plan 2021 – 2026

STRATEGIC PRIORITY 2 – Growing Our Impact

Action 4. Implement fit for purpose ways of measuring the impact of our services and sharing the results of our efforts more broadly with our membership, key stakeholders, and the community.

Action 5. Identify and address gaps in support and services that may arise due to our changing and expanding environment.

Action 6. Expand our ability to provide support at critical times for Victoria Police families, when death is actual or may be imminent, or the quality of a person's life through permanent/prolonged disability will benefit from a helping hand.

Supporting Victoria Police families through permanent/prolonged disability – Over the past year VPL has continued to support Victoria Police members/families who are facing permanent or prolonged disability or where death may be imminent. This trend is in line with changes made to the VPL Constitution in 2019 where VPL expanded our ability to provide support at critical times for Victoria Police families, i.e., when death is actual or may be imminent, or the quality of a person's life through permanent/prolonged disability will benefit from our assistance. Some examples where assistance has been provided include: -

- A police member and her partner who had a baby who was facing imminent death due to a rare medical condition.
- A police member and his wife whose 12-year-old son was diagnosed with inoperable Sarcoma with shortening of life prognosis.
- A police member and his wife who lost a child at birth.

Action 7. Strengthen our regional networks by facilitating local connections between police legatees, Victoria Police members, and volunteers.

Action 8. Enhance our communication and engagement plan to further our profile and demonstrate our positive impact.

Action 9. Build and maintains strong relationships with our strategic partners, the community service sector and other government and non-government agencies to enhance our information and referral capability and the support services available to police legatees.

Communications – During the year VPL has continued to enhance our engagement with Police Legatees, Victoria Police Members, key stakeholders, and the wider community. Having invested in the part-time roles of employing a Community Engagement Coordinator and a Marketing & Communications Coordinator, VPL’s profile has become more widely known, both internally and externally to Victoria Police. During the past 12 months VPL has continued to increase the use of *Facebook*, *Instagram*, and *LinkedIn* as a means of communication, along with our website. This has seen a significant increase in the number of ‘engagements’ occurring monthly. In addition to the use of external social media mediums, VPL has a dedicated page on the internal Victoria Police Yammer medium which has significantly enhanced our ability to communicate directly with police members.

The *VPL Care Magazine* (produced in soft and hard copy) currently remains our key communication ‘tool’ and is now being published online and in hard copy four times a year, one for each season.

Partnerships - VPL has maintained several key relationships with important supporters such as, Victoria Police Command, Victoria Police Academy, Maddocks Lawyers, Victoria Police Blue Ribbon Foundation, Northern Classic Cruisers Car Club, Highball Car Club, BankVic, Rotary, The Prior Foundation and The Police Association of Victoria (TPAV). The following two examples provides a snapshot of the partnership arrangements entered during the year.

- **Rotary International ‘World of Difference’ Program**

As previously mentioned in this report, VPL has partnered with Rotary International which now sees Police Legatees aged 18 to 25 years undertake personal development in the form of humanitarian projects in Cambodia as part of the *VPL Youth Development Framework*.

- **The Prior Foundation**

Prior Foundation Scholarships – Following the success of the *2022 & 2023 VPL Prior Foundation Scholarship* for frontline police, a further \$50,000 has been provided by the foundation for the financial year 2023/2024 for 10 frontline police members from within the 12 Victoria Police Employee Networks (*culturally and linguistically diverse backgrounds*) to enhance their leadership skills through the *Frontline 1 and Facilitate 1* courses which were held at the Australian Institute of Police Management (AIPM), Manly, NSW, in July 2023 and February 2024.

VPL’s newest team member – ‘Kuddles’- To assist in enhancing our engagement within the younger Police Legatee cohort, and the wider community at events, VPL appointed a new member of the team being ‘*Kuddles*’ the Koala Bear. ‘Kuddles’ came to VPL through the generosity of a former Board Chair, making his first public appearance at the April 2024 Family Retreat in Nagambie where he was warmly welcomed by police legacy children. Since his first appearance, ‘Kuddles’ has assisted at various public events including at the Victoria Police Academy as an ambassador encouraging recruits to participate in the *Run4Blue*.



‘Kuddles’

STRATEGIC ALIGNMENT: VPL Strategic Plan 2021 – 2026

STRATEGIC PRIORITY 4 – A Sustainable and High Performing Organisation

Action 10. Continue to deliver and demonstrate high standards of integrity and diligence in the governance and operations of Victoria Police Legacy.

Action 11. Build and deliver future ready organisational infrastructure, workforce and financial sustainability that can support our continued growth and achieve our objectives.

Action 12. Further strengthen the systems and processes that support our recent growth in service delivery to members of the wider policing family.

Governance Changes – Amendments to the VPL Constitution

In recognising the need for continued enhancement of governance arrangements and in line with *Strategic Priority No.4 – A Sustainable and High Performing Organisation*, of the *Victoria Police Legacy Strategic Plan 2021 -2026*, the VPL Board sought approval from the membership in July 2024 for three amendments to the Constitution to occur.

These were: -

(1) Under the definition of *Child or Children* to insert the words “*at the time of their death*” so that the definition reads as: -

‘Child or Children’ includes a stepchild, adopted child or child of a Spouse, any such child or children being a dependent of a Member or retired Member or resigned Member or, at the time of their death, deceased Member or deceased retired Member or deceased resigned Member or deceased Spouse of a Member.

Rationale for the change: -

➤ The change clarified that the child/children were dependents of a *Member, retired Member or resigned Member* who is deceased.

(2) In the definition of *Friends of Police Legacy* the word “*spouse*” was inserted and the age of *21 years* was removed so that the definition now reads as: -

A Member and/or Spouse of a Member who, through death, loses a dependent child and;

Rationale for the change: -

➤ The change clarified that the ‘*Spouse*’ of a member can also be designated as a *Friend of Police Legacy* in the event of the loss of a dependent child.

➤ The change clarified that a child can be of any age but must be dependent on the member.

➤ This now provides equity for all members. If a member loses a child who has a dependence on that member, i.e. a mental impairment, etc., then VPL can provide support services and assistance to the member and his or her spouse.

(3) Amendment to allow for a Non-Member Director to be appointed as Chair by inserting “*and 16.1.3*” which refers to the Two Directors who may be appointed to the position of Director, by and at the discretion of the Board and who may NOT be a Member of the Association.

Rationale for the change: -

➤ Previously the Chair could only be appointed from amongst the seven elected Directors (members) of the Board.

➤ The change now provides the ability for the Board to appoint the Chair from not only the seven elected Directors (members) but also from the two Board appointed Non-Member Directors.

➤ This allows the Board to actively seek an experienced Chair from within the private or corporate sector who has a specific set of skills which may be required at a particular point in time.

➤ This change is not an uncommon practice within the not-for-profit sector.

Cyber Security – As part of VPL’s Risk Appetite Statement, in February 2024 cyber security specialist’s consultants *forensicht*, were engaged to undertake a thorough *cyber security resilience assessment* of VPL’s IT systems. Following the assessment, VPL’s systems were found to be in an extremely good position with regards to cyber security threats, however some work was identified to be done to enhance our *Civi CRM* and *WordPress* Portals, which is currently underway.

Ambassadors within VPL – In recognition of the increasing number of VPL activities and the need for VPL representation at these events, the Board has continued to appoint ‘Ambassadors’ which now sees the number being 60, up from 54 this same time last year.

Safeguarding Children Recertification – In July 2024, VPL received recertification as a *Child Safe Organisation* by the Australian Childhood Foundation, which is a legislative requirement within Victoria.

Board Committees

The Finance and Audit Committee has continued to monitor and undertake its role to ensure the ongoing financial sustainability of the organisation. The Board thanks Community Member Mr. Orsino Yeung for his ongoing independent advice, support and commitment to the Finance & Audit Committee.

During the year the Risk Committee continued its role by maintaining an overview of the *Risk Appetite Statement* in relation to financial and other strategic decisions by the Board. The Board thanks Community Member Mr. Andrew Simpson for his ongoing independent advice, support and commitment to the Risk Committee.

2025 National Police Legacy Day

Through an initiative driven by Victoria Police Legacy (VPL), Police Legacies across all policing jurisdictions have agreed that the 17th June of each year will be known as *National Police Legacy Day* (NPLD). The day will be held to raise awareness of the work undertaken by Police Legacy within each jurisdiction and the wider community. The inaugural *National Police Legacy Day* will be held on the 17th June 2025 and over the coming months VPL will lead a national working group to bring the inaugural NPLD to fruition.

Looking forward to a busy year of engagement, connection, and support

Victoria Police Legacy looks forward to 2025 being a year that we once again engage, connect, and provide welfare support to police legatees and host many events. The ongoing support of ambassadors and volunteers means that VPL can offer and support the following events and activities to police legatees:

- 15 Regional lunches - 2025
- Walking/Hike Tour – March, May, August, October 2025
- Family Getaway – (venue to be finalised) - April 2025
- National Volunteer Week Luncheon – May 2025
- City Getaway – May 2025
- Leisurely Getaway Trip – June 2025
- Family Day – June 2025
- VPAL Trip – (venue to be finalised) (18 – 25-year old's) – July 2025
- AFL Game – August 2025
- National Police Legacies Conference – Darwin – August 2025
- Wall to Wall Remembrance Motorcycle Ride – September 2025
- Ride to the Wall bicycle ride by the Victoria Police Cycling Club – September 2025
- National Police Remembrance Day – 29th September 2025
- Children's Trip – September 2025
- Annual Regional Getaway – (venue to be finalised) -September 2025
- Informal local gatherings in regional Victoria facilitated by our field officer and volunteers.
- MCG Christmas Luncheon – November 2025
- Possible third 'VPL Rotary Cambodia *World of Difference* Tour' for Young Police Legatees – November 2025
- VPAL & Children's Christmas parties – December 2025

The continued support of our contributing members means that the activities listed above will continue, as will the grants we give for education and birthdays. The VPL Board also considers applications for financial assistance beyond our grants in special circumstances. In addition, driving lessons and mature age education are provided to our police legatees.

VPL also recognizes the additional funds that have come from members and thanks the numerous groups, social clubs and individuals who have made contact throughout the year to direct their fundraising efforts our way.

Final words

This year was once again an exciting year for VPL. Everyone associated with VPL has remained committed to responding to the most tragic of circumstances and to make that experience less painful for those within the policing family in any way that we can.

We could not achieve these standards without the backing of our membership, as well as the in-kind support received from Victoria Police which comes to VPL in so many ways – from the most junior recruit to the Chief Commissioner

We also take this opportunity to thank Senior Sergeant Darren Kenos who has retired from the Board having served since 2015 and in doing so welcome Inspector Carla McIntyre who has been elected to fill the vacant board position.

.....
Kate O’Neill
Chair

.....
Mark Galliot APM
Vice Chair

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)

A.B.N 44 598 947 546

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
GENERAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

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VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
BOARD REPORT

Your board members present the general purpose financial report on the entity for the financial year ended 30 June 2024.

Board Members

The names of board members throughout the year and at the date of this report are:

Name	Portfolio	Date of Change
Detective Inspector Kate O'Neill	Chairperson	
Commander Mark Galliot APM	Vice Chairperson	
Assistant Commissioner Michael Grainger APM	Member Director	
Senior Sergeant Darren Kenos	Member Director	
Superintendent Brad Dixon	Member Director	
Inspector Dianne Thomson	Member Director	
Detective Senior Sergeant Benjamin Gordon	Member Director	Elected October 2023
Inspector James Dalton	Member Director	Retired October 2023
Superintendent Darren Bentley	Chief Commissioner's Nominee	Appointed February 2024
Superintendent John Felton	Chief Commissioner's Nominee	Retired October 2023
Sergeant Karl David APM	President The Police Association Victoria (TPAV) nominee	
Anthony De Fazio	Non-member Director	
Senior Police Chaplain Rev. Jim Jung	Non-member Director	

Principle Activities

The principle activities of the entity during the financial year were to support

- Members of the police family who have lost a partner who is a serving or retired sworn member of Victoria Police, Protective Services Officer or recruit in training.
- Serving or retired sworn members and Protective Services Officer who have lost partners.
- Resigned Members, who fall into one of the above categories, if they have served more than 20 years with Victoria Police.
- Members who have lost a child aged 21 years or younger.
- Parents of serving members of Victoria Police and Protective Services Officers where that member was not in a relationship at the time of their death.
- Members, their partners and families and Police Legatees experiencing grief and hardship caused by imminent or actual death or permanent (prolonged) disability.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$231,880 (2023: \$320,434 surplus).

No significant changes in the entity's state of affairs occurred during the financial year.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
BOARD REPORT

After Balance Date Events

No matter has evolved since 30 June 2024 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

Signed in accordance with a resolution of the board members:

Chairperson



Detective Inspector Kate O'Neill

Vice Chairperson



Commander Mark Galliot APM

Dated

September 2024

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
REVENUE		
Bequests and donations	151,719	192,713
Contributions from members of Victoria Police Legacy Scheme	2,037,242	1,949,712
Income from investments	570,693	352,915
Income from fundraising events	107,060	92,178
Grants and scholarship income	77,031	52,444
Interest received	6,604	3,357
Miscellaneous income & merchandise sales	9,308	4,395
Gain on disposal of fixed assets	29,921	1,912
TOTAL REVENUE	<u>2,989,578</u>	<u>2,649,626</u>
EXPENDITURE		
Legatees benefits expense	1,280,888	1,000,467
Grants and donations expense	490,889	369,040
Administration expenses	585,116	589,501
Marketing and communication expenses	234,506	196,346
Amortisation and depreciation expenses	91,682	95,372
Right of use asset - amortisation & finance charges	74,617	78,466
TOTAL EXPENDITURE	<u>2,757,698</u>	<u>2,329,192</u>
Net surplus/(deficit) attributable to the Association	<u>231,880</u>	<u>320,434</u>

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Net surplus/(deficit) attributable to the Association	231,880	320,434
Other comprehensive income for the year	-	-
Unrealised gains/ (losses) on equity investments	213,109	301,222
Total comprehensive income for the year	<u>444,989</u>	<u>621,656</u>
Total comprehensive income attributable to the Association	<u>444,989</u>	<u>621,656</u>

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	443,196	587,419
Trade and other receivables	5	271,295	170,851
Financial assets	6	537,731	2,295,931
Prepayments		145,654	165,181
TOTAL CURRENT ASSETS		1,397,876	3,219,382
NON CURRENT ASSETS			
Financial assets	6	9,677,967	7,331,756
Property, plant and equipment	7	368,662	397,554
Intangible assets	8	259,133	315,133
TOTAL NON-CURRENT ASSETS		10,305,762	8,044,443
TOTAL ASSETS		11,703,638	11,263,825
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	195,208	144,452
Income received in advance	10	26,011	7,981
Provisions	11	120,443	130,759
Lease Liabilities	12	63,558	58,221
TOTAL CURRENT LIABILITIES		405,220	341,413
NON-CURRENT LIABILITIES			
Provisions	11	-	5,425
Lease Liabilities	12	276,706	340,264
TOTAL NON-CURRENT LIABILITIES		276,706	345,689
TOTAL LIABILITIES		681,926	687,102
NET ASSETS		11,021,712	10,576,723
EQUITY			
Accumulated Funds		10,753,473	10,521,593
Reserves for Equity Investments		268,239	55,130
TOTAL EQUITY		11,021,712	10,576,723

The statement of financial position is to be read in conjunction with the audit report and the notes to the financial statements.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Accumulated Funds \$	Reserve for Equity Investments \$	Total \$
Balance as at 1 July 2022	10,201,159	(246,092)	9,955,067
Surplus/ (Deficit) attributable to the Association	320,434	-	320,434
Realised and unrealised gains/(losses) on equity investments	-	301,222	301,222
Balance as at 30 June 2023	<u>10,521,593</u>	<u>55,130</u>	<u>10,576,723</u>
Surplus/ (Deficit) attributable to the Association	231,880	-	231,880
Realised and unrealised gains/(losses) on equity investments	-	213,109	213,109
Balance as at 30 June 2024	<u>10,753,473</u>	<u>268,239</u>	<u>11,021,712</u>

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and other contributors		2,265,992	2,194,869
Receipts from social events		116,446	3,482,585
Payments to legatees, suppliers and employees		(2,483,240)	(2,146,711)
Interest received		(101,595)	(59,128)
Dividends and investment income received		578,422	347,470
Net cash generated from/(used in) operating activities	13	376,025	3,819,085
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(73,869)	(220,341)
Proceeds on disposal of property, plant and equipment		41,000	4,133
Payment for investments		(2,112,627)	(4,717,638)
Proceeds from sale and redemption of investments		1,683,469	1,202,665
Net cash (used in)/provided by investing activities		(462,027)	(3,731,181)
CASH FLOWS FROM FINANCE ACTIVITIES			
Repayment of lease liability - leased premises		(58,221)	(7,774)
Net cash used in financing activities		(58,221)	(7,774)
Net increase/(decrease) in cash held		(144,223)	80,130
Cash and cash equivalents at beginning of financial year		587,419	507,289
Cash and cash equivalents at end of financial year	4	443,196	587,419

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Victoria Police Legacy Scheme (Incorporated), an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

Victorian Police Legacy Scheme (Incorporated) applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 201 0-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards- Reduced Disclosure Requirements of the Australian Accounting Standards Board, *the Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria). The association is a not-for-profit association for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The Association is exempt from paying income tax by virtue of Sections 50-50 & 50-52 of the *Income Tax Assessment Act 1997*.

b. Property, Plant and Equipment

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

Property

Freehold land and buildings are carried at cost, less subsequent depreciation for buildings.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (continued)

b. Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on the diminishing value method over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

d. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Adoption of AASB 9 Accounting Standard: Financial Instruments:

The association elected to early adopt Accounting Standard AASB 9 Financial Instruments from 1 July 2016. This standard had been early adopted because it includes requirements for the classification and measurement of financial assets which improve and simplify the approach when compared with the requirements of the previous Accounting Standard AASB 139 Financial Investments: Recognition and Measurement.

AASB 9 allows, and the association has made, an irrevocable election on initial recognition to present unrealised and realised gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. The association consider this to result in a presentation that better presents performance and strategy of the organisation.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (*continued*)

Financial asset

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

The entity recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

Simplified approach

The entity uses the Simplified approach to impairment as applicable under AASB9. The Simplified approach does not require tracking of changes in credit risk in every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach applicable to:

- Trade receivables;

In measuring the expected credit loss, consideration of various data is undertaken to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Note 1. Statement of Significant Accounting Policies (continued)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the association no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

e. Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Entitlements

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

Provision is made for the association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to Corporate Bond rates guidance. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefit expense.

The association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (*continued*)

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

h. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Grant Income

Grant revenue is recognised in the statement of comprehensive income when the association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Interest Revenue

Interest revenue is recognised when the association obtains control over the funds which is generally at the time of receipt.

Donations

Donation income is recognised when the association obtains control over the funds which is generally at the time of receipt.

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (continued)

j. 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

k. Comparative Figures

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

l. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

m. Provisions

Provisions are recognised when the Association 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

n. Key Estimates

(i) Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

o. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The Board of Committee Members has elected not to early adopt any of the new and amended pronouncements.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 2. Surplus for the Year		
Surplus for the year has been determined after charging as expense:		
Depreciation plant, equipment and building	91,682	95,372
<u>Remuneration of Staff</u>		
Wages and Salaries	801,081	759,895
Superannuation	85,491	78,606
Total Wages and Salaries	886,572	838,501
<u>Remuneration of auditor</u>		
Audit and assurance services	12,550	14,750
Total Remuneration	12,550	14,750
Note 3. Key Management Personnel		
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Association, directly or indirectly, including its board members, is considered key management personnel.		
Key management personnel compensation:		
Short-term employee benefits	191,284	192,008
Post-employment benefits	19,954	19,135
	211,238	211,143
Note 4. Cash and Cash Equivalents		
Cash at bank		
PayPal	-	350
<u>Police Association Credit Co-op Ltd.</u>		
S1 Multipack Account	53,962	72,986
S2 Investment Account	107,237	106,469
S7 Social Account	8,310	28
S8 Investment Account	219,031	95,766
<u>Westpac Banking Corporation</u>		
491 Cheque Account	49,271	278,356
669 Community Solutions Account	5,285	33,364
428 Contingency Account	100	100
Total Cash and Cash Equivalents	443,196	587,419
Note 5. Trade and Other Receivables		
Current		
Accounts Receivable	-	-
Other Debtors	-	78
Distributions & Interest Receivable	235,239	127,040
Franking Credits Receivable	1,258	8,987
Gift Cards on Hand	1,000	950
Security Deposit	33,798	33,796
Total Trade and Other Receivables	271,295	170,851

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 6. Financial Assets		
At fair value through other comprehensive income:		
Current		
Investments at fair value		
ANZ Bank	537,731	2,295,931
	<u>537,731</u>	<u>2,295,931</u>
Non-Current		
Investments at fair value		
Managed Funds	9,401,967	7,031,006
Direct Property Unit Trust	276,000	300,750
	<u>9,677,967</u>	<u>7,331,756</u>
Total Financial Assets at Fair Value	<u>10,215,698</u>	<u>9,627,687</u>
Note 7. Property, Plant and Equipment		
Plant and Equipment - at Cost	5,301	12,267
Less: Accumulated Depreciation	<u>(2,163)</u>	<u>(8,599)</u>
	3,138	3,668
Motor Vehicles - at Cost	67,382	45,361
Less: Accumulated Depreciation	<u>(13,519)</u>	<u>(34,244)</u>
	53,863	11,117
Office Equipment - at Cost	33,181	36,752
Less: Accumulated Depreciation	<u>(16,872)</u>	<u>(17,936)</u>
	16,309	18,816
Website - at Cost	132,362	136,862
Less: Accumulated Depreciation	<u>(113,357)</u>	<u>(105,188)</u>
	19,005	31,674
Fixtures & Fittings - Leased Property - at Cost	391,539	391,539
Less: Accumulated Depreciation	<u>(115,192)</u>	<u>(59,260)</u>
	276,347	332,279
Total property, plant and equipment	<u>368,662</u>	<u>397,554</u>

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 7. Property, Plant and Equipment (*continued*)

Reconciliation of movement in carrying values

	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Office Equipment	Leasehold Fixtures & Fittings	Website equipment	Total Property, Plant and Equipment
Written down value at 1 July 2022	6,619	-	14,823	20,931	177,873	56,503	276,749
Additions	2,936	-	-	7,190	210,215	-	220,341
Disposals	(3,464)	-	-	(702)	-	-	(4,166)
Depreciation expense	(2,423)	-	(3,706)	(8,603)	(55,809)	(24,829)	(95,370)
Written down value at 30 June 2023	3,668	-	11,117	18,816	332,279	31,674	397,554

	Plant & Equipment	Furniture & Fittings	Motor Vehicles	Office Equipment	Website equipment	Total Property, Plant and Equipment
Written down value at 1 July 2023	3,668	-	11,117	18,816	332,279	397,554
Additions	-	-	67,382	6,487	-	73,869
Disposals	-	-	(10,568)	(512)	-	(11,080)
Depreciation expense	(530)	-	(14,068)	(8,482)	(55,932)	(91,681)
Written down value at 30 June 2024	3,138	-	53,863	16,309	276,347	368,662

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Note 8. Intangible Assets		
Right of Use Asset - Leased Premises	391,998	391,998
Less: Accumulated Amortisation	<u>(132,865)</u>	<u>(76,865)</u>
	<u>259,133</u>	<u>315,133</u>
Note 9. Trade and Other Payables		
Trade Payables	80,550	27,516
Accrued Expenses	126,043	109,183
FBT Payable	1,033	590
Net GST Payable/ (Refundable)	(25,338)	(13,485)
PAYG Withholding Tax Payable	12,920	8,238
Superannuation Payable	-	12,410
	<u>195,208</u>	<u>144,452</u>
Note 10. Amounts Received in Advance		
Income Received in Advance	26,011	7,981
	<u>26,011</u>	<u>7,981</u>
Note 11. Provisions		
Current		
Employee Benefits - Annual Leave	65,441	87,445
Employee Benefits - Long Service Leave	49,011	43,314
Employee Benefits - Time in Lieu Leave	5,991	-
	<u>120,443</u>	<u>130,759</u>
Non-current		
Employee Benefits - Long Service Leave	-	5,425
	<u>-</u>	<u>5,425</u>
Total Provisions	<u>120,443</u>	<u>136,184</u>
Note 12. Lease Liabilities		
Current		
Leased Liability - Leased Premises	63,558	58,221
	<u>63,558</u>	<u>58,221</u>
Non-current		
Leased Liability - Leased Premises	276,706	340,264
	<u>276,706</u>	<u>340,264</u>
Total Provisions	<u>340,264</u>	<u>398,485</u>

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 13. Notes to the Statement of Cash Flows		
Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Net surplus/(deficit) attributable to the Association	231,880	320,434
Non-cash flow item:		
- Depreciation	91,682	95,372
- Gain on Disposal of Land and Buildings	(29,921)	(1,912)
- Right of Use Asset - Amortisation & Finance Charges	74,617	78,466
Changes in assets and liabilities:		
- (Increase)/decrease in Trade and Other Receivables	7,757	3,339,779
- (Increase)/decrease in Distributions and Interest Receivable	(108,199)	(62,485)
- (Increase)/decrease in Prepayment & Other Assets	19,525	(3,272)
- Increase/(decrease) in Trade and Other Payables	104,425	34,142
- Increase/(decrease) in Employee Benefit Provisions	(15,741)	18,561
	376,025	3,819,085

Note 14. Contingent Liabilities

There are no contingent liabilities incurred by the Association in 2024 or 2023.

Note 15. Capital Commitments

There are no capital commitments in 2024 or 2023.

Note 16. Related Party Transactions

The Board Members act in an honorary capacity and are not paid for their services as Board Members.

There were no transactions with related parties during the 2024 year.

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board the financial report as set out on pages 3 to 17:

- 1 Presents a true and fair view of the financial position of Victoria Police Legacy Scheme (Incorporated) as at 30 June 2024 and its performance for the year ended on that date in accordance with Australian Accounting Standards.
- 2 At the date of this statement, there are reasonable grounds to believe that Victoria Police Legacy Scheme (Incorporated) will be able to pay its debts as and when they fall due.

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

Chairperson

Detective Inspector Kate O'Neill

Vice Chairperson

Commander Mark Galliot APM

Dated this

day of September 2024

VICTORIA POLICE LEGACY SCHEME (INCORPORATED)
A.B.N 44 598 947 546
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Victoria Police Legacy Scheme (Incorporated) (the Association), which comprises the statement of financial position as at 30 June 2024, and the statement of financial performance, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2024 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the Australian Charities and Not for Profits Commission Act 2012 and the Associations Incorporation Reform Act 2012.

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 our report. I am independent of the Association 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 our 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.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are 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 our 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 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 our 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 registered entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

Conclude on the appropriateness of the responsible entities 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 registered entity'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 registered entity 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Name of Auditor: Frederik R. L. Eksteen

Address: Collins & Co Audit Pty Ltd
127 Paisley Street
Footscray VIC 3011

Date:

A.B.N 44 598 947 546
CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, **Kate O'Neill** and I, **Mark Gallioff** hereby certify that:

- (a) We are members of the committee of the Victoria Police Legacy Scheme (Incorporated).
- (b) We attended the annual general meeting of the association held on 15 October 2024.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) The annual statements for the year ended 30 June 2024 were submitted to the members of the association at the annual general meeting.

Chairperson

Detective Inspector Kate O'Neill

Vice Chairperson

Commander Mark Gallioff APM

Dated this

day of October 2024