

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

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Committee of Management Report

The C.O.M. submit their report together with the financial statements of the Victoria Police Blue Ribbon Foundation for the 12 months ended 30 June 2020

Committee Members

The names of the committee members in office during the financial year and until the date of this report are as follows. Members were in office for this entire period unless otherwise stated.

David Mann	Chairperson
Grant Coultman-Smith	Deputy Chairman
Neville Elkington	Treasurer
Anne Rogers	Secretary
Darryl Nation	
Darryl Jones	
Geoff Williams	
Patrick Boyle	
Luke Cornelius	
Paul Moore	
Myles King	
Gabrielle Reilly	

Public Officer: Neville Elkington

Principal activities

The principal activity of the Foundation during the year was to raise funds that are donated to appropriate projects, to honour the memory of Victoria Police employees, who have lost their lives in the line of duty.

Review and results of operations

A review of operations of the Foundation during the financial period and the results of those operations are as follows:

- Revenue for the year was \$1,853,966 (2019: \$1,894,269).
- Donations made by the Foundation totalled \$424,320 (2019: \$1,084,299)
- The foundation's surplus (deficit) for the year after paying donations was \$25,597 (2019: \$558,563)

Significant changes in the state of affairs

Since the end of the financial period, the Committee was not aware of any matter or circumstance, not otherwise dealt with in this report or the accounts, that has significantly or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in subsequent years.

Significant events subsequent to balance date

There have been no significant events occurring after the balance date, which may affect either the Foundation's operations or results of those operations or the Foundation's state of affairs.

Likely developments and expected results

The likely developments in the operations of the Foundation and the expected results of those operations are not expected to materially change the operations of the foundation.

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Environmental regulation and performance

The Foundation is not subject to any particular or significant environmental regulation.

Committee of Management Report

Indemnification and insurance of Directors' and Officers

During the financial year the Foundation has paid premiums to insure each of the committee members and executive officers (current and previous) against claims made against them jointly or severally by reason of wrongful acts or omissions in their capacity as directors or officers.

The Foundation has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Foundation or any related body corporate against a liability incurred by such an officer or auditor.

Proceedings on behalf of the Foundation

No person has applied for leave of Court to bring proceedings on behalf of the Foundation or intervene in any proceedings to which the Foundation is party for the purpose of taking responsibility on behalf of the Foundation for all or any part of those proceedings.

The Foundation was not a party to any such proceedings during the period.

Information on Committee Members

The particulars of the qualifications, experience and special responsibilities of each committee member are as follows.

Chairman: David Mann, AM, FAICD

David is a member of the Remuneration Committee

David was appointed to the Board in 2012. He is also Chair of the Blue Ribbon Day Council and Chair of the Remuneration Committee. David has extensive media, marketing and promotions experience through more than four decades in Melbourne radio at 3AW. He heads up his own media and promotions company – Mann Promotions. David also serves on the Boards of The Production Company, Queen Victoria Market, Chisholm Institute and Connected Communities Melbourne. He is Chair of the Ministerial Small Business Advisory Council, the Mount Macedon Memorial Cross Reserve Committee of Management and Entertainment Assist. He is Past-Chairman of the Order of Australia Association. For services to the community he has been awarded the Medal of the Order of Australia, the Centenary Medal and was made a Member of the Order of Australia in 2018.

Deputy Chairman: Grant Coultman-Smith, OAM, VA, JP

Grant is a member of the Remuneration Committee & the Finance & Audit Committee

Grant was appointed to the Board in and serves on the Remuneration Committee and the Mental Health Taskforce. Grant has spent a lifetime in the service of our country, first a member of the Australian Army (1968-1978) and then as a member of Victoria Police (1979-2009). His military service included active tours of Malaysia and South Vietnam and his police career included operational roles at several different locations and at the Police Academy as a Law Instructor. He holds a Master of Emergency (Disaster) Degree, Bachelor of Social Science (Emergency/Disaster Management), Diploma in Business and is a qualified hostage negotiator. Grant has also been an active with the RSL and is a Past-President of the Beaumaris RSL. Grant was awarded the Victoria Police Valour Award in 1984 during an incident in which he faced and then arrested an offender armed with a rifle. For service to our Nation and the community he was awarded the Medal of the Order of Australia.

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Treasurer: Neville Elkington, CPA

Neville is a member of the Finance & Audit Committee

Neville Elkington was a member of the Tynan-Eyre Memorial Foundation and elected to the C.O.M. of the Victoria Police Blue Ribbon Foundation in 1998. He retired from the Australian Federal Police in 1990 and has been actively involved in the Victoria Police Blue Ribbon Foundation ever since, serving on the C.O.M. and for many years as Treasurer.

Secretary: Anne Rogers

Anne joined the Board in 2019.

Anne brings a wealth of experience in small business and not for profits. Anne was the founder of Wings Away Travel/Cruiseland, starting the business as a start up in 1985 and building it to the large leisure company it is today. She is also the proud recipient of many industry awards. Anne has had a long term commitment to Rotary for over 25 years including 2 years as the President of Rotary Club Essendon.

Committee Member: Darryl Jones, VA

Darryl Jones retired from Victoria Police after almost 33 years of service. He is a highly decorated police officer receiving the Victoria Police Valour Award, the Australian Federal Group Citation for Bravery, the American Captain Kossler Award for Bravery, the Royal Life Saving Society Bravery Cross and a commendation for Brave Conduct. During his career with Victoria Police he has served in the Traffic Operations Group before transferring to the Air Wing, firstly as a crewman/winch operator, then observer and ultimately, pilot. During his service in the Airwing, Darryl played significant roles in rescuing more than 300 people. He and his crew risked their lives to rescue five sailors from Bass Strait during the ill-fated Sydney to Hobart Yacht Race and was also working on the police helicopter that was shot and struck by Julian Knight during the Hoddle Street massacre. During the last ten years of his police career Darryl served in the State Highway Patrol. As a keen supporter, member and contributor to the Victoria Police Blue Ribbon Foundation over many years, Darryl is looking forward to continuing his service to the people of Victoria in retirement through the foundation. Darryl is also an Australia Day Ambassador.

Committee Member: Darryl Nation, APM

Darryl Nation served our community as a member of Victoria Police between 1964 and 2004, retiring at the rank of Superintendent after 40 years service. During his career he was highly commended for professional performance for his role as Divisional Commander and again whilst engaged in the review and implementation of a project under difficult circumstances. He was awarded the Australian Police Medal for distinguished service, the National Medal 1st & 2nd Clasp and the Victoria Police Service Medal with 40 year Clasp. After retirement Darryl and his wife Rhon moved back to their family home in Frankston and started the Blue Ribbon Foundation's Peninsula Branch in April 2011. As President Darryl, has coordinated a strong team of volunteers, supporters and sponsors with the aim to raise money for Peninsula hospitals at Frankston and Rosebud. Their efforts have been enormously successful and established the Edward Simmons Resuscitation Unit at Frankston Hospital in December 2013 then the Clyde Smith Resuscitation Unit at Rosebud Hospital in May 2014 and most recently the Phillip Fleming Operating Theatre at Frankston Hospital.

Committee Member: Paul Moore

Country raised and now Melbourne city based, Paul has a good understanding of the dynamics between rurally-based committees and their relationship with metropolitan 'head offices'. He has a strong passion for the Foundation and the work that it does, not only driven by a personal link through his father but also from a professional sense. Prior to joining the Board Paul acted as the Project Manager for the Foundation's work of rebuilding the Urgent Care Centre at Maryborough Hospital that was named in memory of his father, Senior Constable Maurice Moore. Paul is tertiary qualified with a Bachelor of Management and Bachelor of Applied Science/Human Movement degrees, and currently holds a Certificate in Fundraising and an organisational membership from the Families Institute of Australia.

Committee Member: Patrick Boyle, APM

Pat is a member of Victoria Police and has supported the foundation since its early days as the Tynan-Eyre Memorial Foundation, especially through the Victoria Police Basketball Club. Pat has also worked to develop the Inside Story program since its inception, arranging and briefing all of the guest speakers to appear in programs

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around Victoria. He has previously received the Blue Ribbon Foundation's Chairman's Award for his services to the foundation and is also a Life Member. His career in policing extends over 35 years primarily in the area of Criminal Investigation and he has been awarded an Angela Taylor Scholarship and a Churchill Fellowship in his furtherance of researching and addressing issues impacting on policing in Victoria. Pat is a Detective Superintendent assigned to the Crime Command.

Pat is a member of the Communications Committee, the Charity Ball Committee and the Mental Health Taskforce.

Committee Member: Myles King, OAM, KSJ

Myles brings a long history of community service and philanthropic activity to the Victoria Police Blue Ribbon Foundation. His experience includes a lengthy and successful career with Victoria Police and executive roles with Neighbourhood Watch, Community Safety Month and several community projects.

Myles other current board and committee involvements include President of the Freemasons Victoria, The Mental Health Foundation Australia, Life Education Victoria and the Blue Ribbon Day Community Council. Myles was awarded the Medal of the Order of Australia (OAM) in 2019. Myles firmly believes everyone deserves to be treated with dignity and people in need of help given the opportunity of support.

Committee Member: Geoff Williams

Geoff is a member of the Finance & Audit Committee.

Geoff Williams was elected to the Board in 2009. Geoff joined the foundation as a volunteer and then became coordinator of the raffle committee and a senior supervisor of the community participation program, which includes exhibitions at the Royal Melbourne Show and dozens of other festivals, agricultural shows, community events and trade shows. Geoff enjoyed a professional career in the retail sector with Coles. He held numerous positions in retail stores before becoming a buyer and eventually the senior buyer of confectionery. Geoff's retail experience is of great service to the foundation and its development and marketing of retail merchandise.

Chief Commissioner's Representative: Luke Cornelius, APM

Luke is the Chief Commissioner's Representative on the Foundation's Board and a member of the Strategy & Governance Committee.

Luke Cornelius is Assistant Commissioner for Northwest Metro Region of Victoria Police. He is a member of Victoria Police Command and the Victoria Police People, Culture and Safety Governance Committee. He is also a member of the Victorian Institute of Forensic Medicine Council and The Victorian Donor Tissue Bank Management Committee. Luke served as a Federal Agent for 14 years with the Australian Federal Police, with roles in Drug Operations, Legal Policy, East Timor and Human Resources, concluding his service as their Director, People Strategies (with the rank of Commander). Luke has also served as the National Secretary of the Australian Federal Police Association and was the founding Chief Executive Officer of the Police Federation of Australia. Luke was awarded the Australian Police Medal (APM) in the 2010 Australia Day Honours List for distinguished service to policing in recognition of his services to police reform in the Federal Police and the Victoria Police. Luke has also been awarded the National Police Service Medal, National Medal, Police Overseas Service Medal, United Nations Medal for service in East Timor and medals for service with the AFP and Victoria Police. Luke holds a Masters of Public Administration: Executive (Monash), an Honours Degree in Law: First Class (Flinders), a Graduate Diploma in Legal Practice (ANU) and is admitted to practice in the ACT Supreme Court.

Luke is a member of the Strategy & Governance Committee

Chief Commissioners Advisor: Gabrielle Reilly

Gabrielle, commenced on the Board in 2019 as the Chief Commissioners Advisor.

Gabrielle is Executive Director, Human Services, Victoria Police and has a strong track record of achievement in leadership, strategic planning and building positive stakeholder relationships in both the private and public sector.

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C.O.M. meetings

The number of meetings the committee held during the period and the number of meetings attended by each member were as follows:

Committee Member	Full Meeting of the committee	
	A	B
David Mann **	5	5
Neville Elkington	5	5
Geoff Williams	5	5
Patrick Boyle	5	5
Darryl Jones	5	5
Luke Cornelius	5	5
Grant Coultman-Smith	5	5
Darryl Nation	5	5
Anne Rogers	5	5
Paul Moore	5	4
Myles King	5	5
Gabrielle Reilly #	5	5

A - Number of meetings held during the time the member held office

B - Number of meetings attended

** - Indicates Chairperson

- Indicates Chief Commissioner's Advisor

Auditor's independence

The C.O.M. received an independence declaration from the auditor, Phillip Elliott of Elliott Assurance Pty Ltd. A copy follows this report.

Committee of Management Report

Signed in accordance with a resolution of the C.O.M.



.....
David G. Mann
Chairman
25 November 2020

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COMMITTEE OF MANAGEMENT DECLARATION

In accordance with a resolution of the C.O.M. of Victoria Police Blue Ribbon Foundation, I state that:

In the opinion of the committee members:

- (b) the financial statements and notes of the Foundation are in accordance with the Associations Incorporation Reform Act 2012, including:
 - (b) giving a true and fair view of the Foundation's financial position as at 30 June 2020 and of its performance for the 12 month period ended on that date; and
 - (ii) complying with Australian Accounting Standards; and
- (b) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

On behalf of the C.O.M.



.....
David G. Mann
Chairman
25 November 2020

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**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
REVENUE			
Donations		555,278	417,231
Interest income		13,888	26,538
Sale of merchandise		424,245	424,036
Special events		795,995	1,026,464
Police Graves		5,000	-
Cashflow Assist - Covid		35,560	-
Jobkeeper Subsidy		24,000	-
Total revenue		1,853,966	1,894,269
EXPENSES			
Cost of merchandise sold		458,406	356,750
Cost of special events		280,350	381,243
Employee benefits expenses	3	417,525	403,101
Fund raising		27,753	51,532
Administration		220,016	230,909
Total expenses		1,404,050	1,423,534
Surplus/(deficit) available for pay donations		449,917	470,735
Donations to approved projects		424,320	1,084,299
Retained surplus/(deficit)		25,597	(613,563)

The Income Statement is to be read in conjunction with the Notes to the Financial Statements

**Victoria Police Blue Ribbon Foundation Inc.
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**BALANCE SHEET
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,767,481	1,551,175
Trade and other receivables	5	150,422	171,543
Inventory		262,807	497,014
		2,180,710	2,219,731
NON CURRENT ASSETS			
Plant and equipment	6	67,248	90,787
Total Non Current Assets		67,248	90,787
TOTAL ASSETS		2,247,958	2,310,518
CURRENT LIABILITIES			
Trade and other payables	7	139,998	239,075
Income in Advance	8	61,021	67,804
Employee Entitlements	9	171,179	153,412
Total Current Liabilities		372,198	460,291
TOTAL LIABILITIES		372,198	460,291
NET ASSETS		1,875,760	1,850,227
EQUITY			
Accumulated surplus/(deficit)		1,875,760	1,850,227
TOTAL EQUITY		1,875,760	1,850,227

The Balance Sheet is to be read in conjunction with the Notes to the Financial Statements

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Reserves \$	Retained Earnings \$	Total \$
Total equity at 1 July 2018	-	2,463,790	2,463,790
Net operating result for the period	-	(613,563)	(613,563)
Total equity at 30 June 2019	-	<u>1,850,227</u>	<u>1,850,227</u>
Total equity at 1 July 2019	-	1,850,227	1,850,227
Net operating result for the period	-	25,597	25,597
Total equity at 30 June 2020	-	<u>1,875,760</u>	<u>1,875,760</u>

The Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements

**Victoria Police Blue Ribbon Foundation Inc.
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**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from trading		679,573	276,934
Receipts from events		795,995	1,026,464
Interest received		13,888	26,538
Contributed Support		555,278	417,231
Police Graves		5,000	-
Other – Cash Flow Assist & Job keeper		37,175	-
Payments to suppliers and employees		(1,439,111)	(1,174,939)
Donations to Charities		(424,320)	(1,084,299)
Net cash flows from/(used in) operating activities		223,478	(512,071)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in furniture, equipment & fittings		(7,172)	(16,931)
Net cash flows from/(used in) investing activities		(7,172)	(16,931)
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	-
Net cash flows from/(used in) financing activities		-	-
Net increase/(decrease) in cash held	10	216,306	(529,002)
Cash at the beginning of the financial period		1,551,175	2,080,177
Cash at the end of the financial period	4	1,767,481	1,551,175

The Cash Flow Statement is to be read in conjunction with the Notes to the Financial Statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. Corporate Information

The financial report of Victoria Police Blue Ribbon Foundation for the 12 month period ended 30 June 2020 was authorised for issue in accordance with a resolution of the C.O.M. on the 25th of November 2020.

Victoria Police Blue Ribbon Foundation is an association that is incorporated and domiciled in Australia.

The registered office is located at Suite 4, 2 Central Avenue, Moorabbin, Victoria 3189

2. Summary of significant accounting policies

(a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Associations Incorporation Reform Act 2012, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has also been prepared on a historical cost basis and is presented in Australian dollars.

The current period accounts represent the 12 month period to 30 June 2020.

(b) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above.

(c) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Foundation and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) Interest

Interest income is recognised in the income statement as it accrues, using the effective interest method.

(ii) Government grants

An unconditional government grant is recognised in the income statement as operating income when the grant is received.

(iii) Donations

Charitable income including donations and bequests are brought to account on a cash basis which is normally when the Foundation obtains control of the contribution or the right to receive the income. Income from special purpose donations is brought to account in the year in which expenditures tied to the funding is made.

(d) Plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Furniture and equipment – over 2 to 5 years

Motor Vehicles – over 5 to 10 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial period end.

(i) Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

(ii) Derecognition and disposal

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in surplus or deficit in the year the asset is derecognised.

(e) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Foundation prior to the end of the financial period that are unpaid and arise when the Foundation becomes obliged to make future payments in respect of the purchase of these goods and services. They are normally settled on 30 day terms and are unsecured.

(f) Employee benefits expenses

(i) Wages, salaries, annual leave and long service leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave expected to be settled within 12 months of the reporting date, and long service leave accrued for employees who have completed three years service, are recognised in either other payables, the provision for annual leave or the provision for long service leave in respect of employees' services up to the reporting date. Long service leave is payable upon termination to employees who have completed five years of service. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(ii) Superannuation

Superannuation contributions by the Foundation of 9.5% of employees' wages and salaries are legally enforceable in Australia.

(g) Income tax

The Foundation is exempt from income tax pursuant to section 50-1 of the ITAA 1997.

(h) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the Cash flow statement on a gross basis. The GST components of cash flows arising from investing and financial activities, which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(i) Segment reporting

The Foundation has only one operating segment.

(j) Inventories

Inventories are valued at the lower of cost and net realisable value.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

3. Employee Benefits Expense	2020	2019
	\$	\$
Wages, salaries and other benefits	392,198	397,753
Superannuation contributions	25,327	23,348
Total	417,525	403,101

4. Cash and Cash Equivalents	2020	2019
	\$	\$
Head Office Accounts	1,494,198	1,208,882
Branch Accounts	269,337	337,794
Cash & Floats	3,947	4,499
Total	1,767,481	1,551,175

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represent fair value.

5. Trade and Other Receivables	2020	2019
	\$	\$
Accounts Receivable	113,205	92,572
Prepayments	17,937	62,495
Other	19,280	16,476
Total	150,422	171,543

6. Plant and Equipment	Furniture & equipment	Motor Vehicles	Total
	\$	\$	\$
At cost	148,624	72,836	221,460
Accumulated depreciation	(66,455)	(64,219)	(130,674)
Net carrying amount	82,169	8,617	90,786

Reconciliation of carrying amounts at the beginning and end of the period:

Balance at the beginning of the period	82,169	8,617	90,786
Additions	7,173	-	7,173
Disposals – Original cost	-	-	-
Disposals – Depreciation	-	-	-
Depreciation charge for the period	(23,326)	(7,385)	(30,711)
Net carrying amount	66,016	1,232	67,248

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

7. Trade and other payables	2020	2019
	\$	\$
Trade payables	11,130	139,972
Accruals	12,334	18,447
Payroll liabilities	1,927	7,987
GST Clearing Account	-	(3,384)
Other Creditors	114,608	76,053
	<u>139,999</u>	<u>239,075</u>

Due to the short term nature of these payables, their carrying value is assumed to approximate their fair value. Trade and other payables are non-interest bearing and are normally settled on 30 day terms.

8. Income in Advance	2020	2019
	\$	\$
Special Purpose Fund	61,021	67,804
	<u>61,021</u>	<u>67,804</u>

During the 2017 year the Foundation Received a \$197,000 donation from a benefactor. It was stipulated by the benefactor that these funds were to be used specifically by the Foundation for capital works, equipment and facilities used in the course of its fund raising activities. Income from the fund is recognised in the year in which expenditures are made. During the 2019 financial year the Foundation spent \$23,318.

9. Employee Entitlements	2020	2019
	\$	\$
Annual leave	120,685	106,706
Long service leave	50,494	46,706
	<u>171,179</u>	<u>153,412</u>

10. Cash flow statement reconciliation	2020	2019
	\$	\$
Reconciliation of surplus/(deficit) for the period to net cash flows from operations		
Surplus/(deficit) for the period	25,597	(558,563)
Depreciation and amortisation	30,711	28,539
Changes in assets and liabilities:		
(Increase)/Decrease in trade & other receivables	21,121	(69,719)
(Increase)/Decrease in inventories	234,207	(77,383)
(Decrease)/Increase in trade payables & other payables	(99,142)	154,333
(Decrease)/Increase in provisions	10,984	10,722
Net cash provided from/(used in) operating activities	<u>223,478</u>	<u>512,071</u>

11. Auditor's remuneration	2020	2019
	\$	\$
Amounts received or due and receivable by the auditor:		
- For the audit of the financial statements	2,500	2,500
- Other services	-	-
	<u>2,500</u>	<u>2,500</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

12. Economic dependency

Victoria Police Blue Ribbon Foundation is dependent on the on-going use of the brand of the Victoria Police.

13. Related party disclosures

Committee members and employees are reimbursed for out-of-pocket expenses associated directly with the business of the Foundation. These expenses are limited to travel, meal and accommodation costs.

14. Financial risk management objectives and policies

The Foundation's principal financial instruments comprise cash. The main purpose of these financial instruments is to fund the Foundation's operations. The Foundation has various other financial assets and liabilities such as receivables and payables, which arise directly from its operations. The main risks arising from the Foundation's financial instruments are interest rate, credit and liquidity risk. The committee reviews and agrees policies for managing each of these risks.

Interest rate risk

We do not have interest bearing liabilities, and so no risk exists in relation to interest rate fluctuations in repayment of debt.

Credit risk

We do not have any significant receivables due at year end, thus the credit risk is minimal. All monies are deployed in Bank Accounts where monies are protected.

Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in raising funds to meet commitments and obligations to repay its financial liabilities as and when they fall due. The Foundation is dependent on its ability to raise funding for its operations through appeals to government, private trusts and foundations, sale of goods to the general public, and the conduct of fund raising events.

15. Events subsequent to balance date

There have been no significant events occurring after the balance date which may affect either the Foundation's operations or results of those operations or the Foundation's state of affairs.

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE VICTORIA POLICE BLUE RIBBON FOUNDATION

Audit Opinion

I have audited the accompanying financial report of The Victoria Police Blue Ribbon Foundation Incorporated. ("the Foundation"), which comprises the income statement, balance sheet as at 30 June 2020, statement of changes in equity and cash flow statement for the year then ended, notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In my opinion, except for the effects on the financial report of such adjustments to revenue and inventory, if any, as might have been determined to be necessary had the limitation in the scope of my work as defined in the qualification paragraph below not existed, the accompanying financial report of Victoria Police Blue Ribbon Foundation is in accordance with the *Associations Incorporation Reform Act 2012*, including:

- (a) giving a true and fair view of the Foundations financial position as at 30 June 2020 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards.

Basis for Qualified Opinion

Cash for donations and other fundraising activities are a significant source of revenue for the Foundation. The committee have determined that it is impractical to establish control over the collection of revenue from these sources prior to entry into its financial records. Accordingly, as the evidence available to me regarding revenue from cash donations and other fundraising activities was limited, my audit procedures with respect to revenue from these sources had to be restricted to the amounts recorded in the foundation's financial records. I am therefore unable to express an opinion as to whether all revenue from cash donations and other fundraising activities has been accounted for the year ended 30 June 2020.

Inventory on hand at year end includes bears held for sale at numerous police stations around the state. This inventory has been accounted for by the foundation on a perpetual basis by taking into account the initial quantity of stock delivered to the stations and deducting amounts sold during the year. It is not practical to visit enough police stations to count enough stock to be able to confirm with any certainty the total stock on hand at year end. Because of this I am not in a position to be able to express an opinion on the physical existence of the stock held at police stations at year end.

I have 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 this report. I am independent of the Entity 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.

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 with Associations Incorporation Reform Act 2012 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 Entity'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 Foundation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE VICTORIA POLICE BLUE RIBBON FOUNDATION

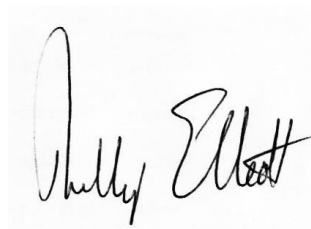
Auditor's Responsibilities for the Audit of the Financial Report

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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment 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 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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 control that I identify during my audit.



Phillip Elliott *
Elliott Assurance Pty Ltd *
Suite 105, 620 St Kilda Road Melbourne.
Dated this 25th day of November 2020

* Liability limited by a scheme approved under Professional Standards Legislation

**Victoria Police Blue Ribbon Foundation Inc.
Annual Report 2020**

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF THE VICTORIA POLICE BLUE RIBBON FOUNDATION INC**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Associations Incorporation Reform Act 2012* or *Australian Auditing Standards* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads "Phillip Elliott". The signature is written in a cursive style with a large initial 'P'.

Phillip Elliott *
Elliott Assurance Pty Ltd *
Suite 105, 620 St Kilda Road Melbourne.
Dated this 25th day of November 2020

* Liability limited by a scheme approved under Professional Standards Legislation

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

Foundation Details

Address: Suite 4, 2 Central Avenue, Moorabbin. Victoria 3189
Website: www.remember.org.au
Email: admin@remember.org.au
Telephone: 03-9555-8000 Facsimile:03-9555-9969
Bankers: Commonwealth Bank of Australia
385 Bourke Street Melbourne. Victoria 3000
Auditor: Elliott Assurance
Suite 105, 620 St Kilda Road Melbourne 3004
Solicitor: Freehills 101 Collins Street Melbourne. Victoria 3000
Tax Status: Exempt Charity 1 July 2000

C.O.M. & Branch Structure as at 30 June, 2020

Patron: Graham Ashton, AM - Chief Commissioner of Victoria Police

Committee Members:

David Mann, AM	Chairman
Grant Coultman-Smith, OAM, VA	Deputy Chairman
Anne Rogers	Secretary
Neville Elkington, CPA	Treasurer
Geoff Williams	
Patrick Boyle, APM	
Darryl Jones, VA	
Darryl Nation, APM	
Myles King, OAM, KSJ	
Paul Moore	
Luke Cornelius, APM	Chief Commissioner's Liaison Representative
Gabrielle Reilly	Chief Commissioner's Advisor
Leo Kennedy	Independent Secretary

Regional Branch Presidents:

Ararat Terry Weeks, APM, OAM	Ballarat Paul Bertoncello	Bendigo Cherree Kennedy
Colac Vacant	Echuca Paul Nichol	Geelong Gary Bruce
Gippsland Alan Rumble	Horsham Geoff Lord	Maryborough Gary Walter
Mildura Narelle Kolpin	North East Graeme Simpfendorfer	Peninsula Darryl Nation, APM
Portland Peter Corbett	Shepparton Dean Lloyd	Swan Hill Les McPhie
Westgate Sam Muscatt	Northern Metro Helen Walshe	Eastern Metro Ronald Sinclair

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

Chairman' Report

What a year 2020 has been. Drought, the bushfires, COVID-19, and the biggest single loss of life of Police officers in the history of Victoria Police. All these events required major Victoria Police involvement, and in many cases, this will continue for many months and maybe years to come.

I would like to thank our former Victoria Police Chief Commissioner, Graham Ashton AM APM, for his leadership through these tragic times and his wonderful support of the Victoria Police Blue Ribbon Foundation. I am delighted to confirm that Victoria's new Chief Commissioner, Shane Patton, APM, has accepted our invitation to become Patron of the Victoria Police Blue Ribbon Foundation and has pledged his support, and the support of the force so that we can continue what we have done for 31 years. We congratulate Shane Patton on his appointment and I am delighted that from a worldwide field of applicants a very proud Victorian was successful and appointed to the top job.

The tragic passing of the four members on 22 April which occurred on the Eastern Freeway saw the Foundation provide support in so many ways. Within hours we had activated a major outdoor campaign of 'Remembrance' for the members and our collateral, via ribbons, badges and other merchandise was sent out quickly across the State to media, government, community, corporate, sporting, police stations and members of the extended Victoria Police family.

There were requests from interstate and capital territory police members and product was subsequently dispatched swiftly to all who needed anything to assist them and their communities in showing their support for Victoria Police, and in this time of need it was all on a complimentary basis.

The "*Turn the State Blue*" campaign was quickly activated, and this saw Melbourne icons lit up in blue to acknowledge the passing of the members. The Melbourne Town Hall, Flinders Street Railway Station, the Arts Centre spire, Bolte Bridge, Victoria Police Academy, and the MCG were some of the many venues that were lit in blue. Another simple but very meaningful sign of support was shown throughout communities across the state; homes displaying a blue ribbon around the letterbox or in the window and schools and retail outlets having one of our Constable T-Bear's prominently displayed.

I congratulate Victoria Police Legacy; their Chairman, their Chief Executive and office team for coordinating what was a remarkable appeal for the families of the fallen. An appeal that raised millions of dollars from all walks of life from within the Victorian and the Australian community.

Another very significant occasion that was downsized significantly because of COVID-19 was the opening of the new Victoria Police Headquarters in Spencer Street. One of the magnificent features of the building is the superb glass montage of the history, past, present and future of Victoria Police. This extensive and exquisitely compiled showpiece was donated on behalf of the Vass family and the Victoria Police Blue Ribbon Day Community Council, of which Aleksander Vass OAM, is a proud member.

An important role of the Victoria Police Blue Ribbon Foundation is to raise funds for living memorials. That is, hospital equipment named in honour of members who have died in the line of duty, both throughout the metropolitan network of hospitals and regional and rural Victoria.

Unfortunately because of COVID-19, nearly every annual event and planned additional events for 2020 were cancelled. Some that did take place before COVID-19 restrictions came into place were the excellent thank-you dinner at the Airlie Police College for the wonderful supporters, both in cash and in kind, of the Victoria Police Blue Ribbon Foundation. Also as Chairman I was very proud to attend the Victoria Police Legacy 40th birthday celebrations, where we received a prominent mention from our friends at Legacy. In January I was a guest speaker at the XLI Club Lunch at the Border Inn at Moama, with proceeds going to the Echuca branch of Victoria Police Blue Ribbon Foundation.

We received funding from a preview of "Come From Away" an amazing musical at the Comedy Theatre, and the ongoing support from Miles King OAM, Chairman of Freemasons Foundation is quite amazing and very, very much appreciated in these tough times for any philanthropic organisation. They are our major supporter, and a list of other very prominent donors is highlighted on our website with ongoing thanks to each and every one of them.

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

Because of restrictions some of the events, like the Angela Taylor Memorial Run & Walk, the Gala Ball at the Crown Palladium, our support for the Ride to Remember conducted in the Grampians Region, Navy Blue Harmony Concert held at the Frankston Arts Centre, and so many others had to be cancelled but I am sure in 2021 we will make them bigger and better than ever.

Even some of our Ambassadors who had events planned for the Foundation, because of COVID-19, simply had to say let's join hands and make it happen next year. I speak of "The Phantom of the Opera", the main lead in that show on London's West End, Josh Pitermen, his partner Charlotte Black, who is a leading singer/songwriter and model in the United Kingdom and another great friend of ours, Michael Hallows, all are suffering as much as us because of their residency in the United Kingdom, and in particular London.

The good news on the fundraising side is that over the years we have distributed in excess of \$10 Million, and this year of 2020 has been one of our biggest years of dedications and distribution of funds in excess of \$800,000.

The team, led by Neil Soullier, became very creative, fundraising for ventilators which have been required by seriously ill people in intensive care units across Victoria. And with the wearing of masks compulsory, developing and distributing a range of Blue Ribbon masks which have already raised in excess of \$100,000. Because so many people are shopping online our general merchandise sales have increased dramatically and has been a great show of support for Victoria Police during these very difficult times. We understand and thank the members having to do tasks that were never part of their training and in many circumstances are very difficult duties.

There have been lots of delayed dedications and events, both local and throughout regional and rural Victoria, that will be put into the 2021 calendar, but the one day that must take place each and every year, no matter what the circumstances, is Victoria Police Blue Ribbon Day, coinciding with the national Police Remembrance Day.

Victoria Police Blue Ribbon Day this year was a virtual event in many areas, highlighted by a virtual online service on the 29th September. It was still very proudly supported by Minister Lisa Neville who pledged once again Government support in cash and in-kind, and the Melbourne City Council, with their arborists placing 170 ribbons around trees on St Kilda Road. Thanks also to the Lord Mayor Councillor Sally Capp for her wonderful support.

Thanks again to Phil Huzzard and the team at DPR & Co for the magnificent, "*This Year it Means More than Ever*" campaign that received hundreds of thousands of dollars of free placements on tv, press, radio, outdoor, digital media, magazine insertions and numerous other areas, providing wonderful awareness for Blue Ribbon Day.

It was great to see politicians, television news readers, members of the public and our other emergency service organisations wearing ribbons, displaying decals on their appliances, promoting material on their websites and interacting strongly on their social media channels. All very much appreciated.

Thank you to Nick Swifte and from our office, Jenny Davis, for coordinating all of the above in very difficult circumstances, but I have to say simply, you did it, you worked well and truly "above and beyond" anyone's expectations.

It is interesting during such times that you hear from people you never expect to be involved, and one example is Senator Jacqui Lambie, the Tasmanian Politician who gave a massive amount of support on her social media, through her office in Tasmania and through our very capable Board Member Anne Rogers, who is based in Tasmania. A big thank you for engaging many, many people throughout your great State.

I must acknowledge five of our corporate friends who we directed towards Victoria Police Veterans support card, the initiative of Graham Ashton. All five; Chemist Warehouse, The Pancake Parlor, E&S, Supreme Caravans and Leader Caravans, said they would be happy to be involved and are now very much a part of an important campaign. Many of our network at Victoria Police Blue Ribbon Foundation

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

become part of the Victoria Police network for other campaigns. That is the wonderful thing that we can all share, introduce, network, and thank individuals, companies and philanthropic organisations for their wonderful support.

In a general office sense I am delighted with the work by Neil Soullier in updating all the policies, rules, governance and operational guidelines that are available for metropolitan and regional branches. This will save the Foundation a lot of time in questions being asked by members of the Foundation as these updates outline very clearly what is permissible and what needs to be approved by the CEO and what needs to go to the Board.

The little one percenters, that many see as simple things, are important for the Foundation. Like the extra exposure we are receiving on a worldwide website called hospitalitychain.com under their preferred charities listing. It is quite amazing that Ian and Kath Sutherland, have donated exposure on this website as they are firm believers in what we are doing.

Another important thank you in my Chairman's report goes to our 17 branches. For the Executive in each of those branches and the members and the supporters of those people who give so much of their time, their energy and their network to making the Foundation what it is today. Your support is very much appreciated.

In what has been a very tough year I thank Neil Soullier OAM, our Chief Executive and the very small, but dedicated office team of Jenny Davis, Ken Ring, Ken and Jan Dunlop and a wonderful volunteer base who help us with so many of our projects; from packing merchandise to event organising, staffing the phones, and all the office governance.

Thank you to the Airlie Staff who are always there to host our Board meetings and special functions, they are one of the wonderful resources that Victoria Police has. And finally to my Board Members a huge thank you for persevering with the Zoom board meetings and the ups and downs that 2020 has presented to us. We have come through with a strong financial position, a huge awareness of our support for the 170 Police who have died in the line of duty, and our ongoing mission of the living memorials across this great state, named in honour of them.

It goes without saying if you listen, read or watch any of the media, many charities this year have closed and some as you read this are in their final stages of presenting their last set of accounts, as early in the New Year they will close. Because of you, the Victoria Police Blue Ribbon Foundation goes from strength to strength and is envied by many of the other Emergency Service organisations across this country and in fact across the world.

It is my pleasure and honour to be the Chairman and I thank you for your support.

David G Mann AM FAICD
Chairman
Victoria Police Blue Ribbon Foundation

Victoria Police Blue Ribbon Foundation Inc. Annual Report 2020

Treasurer's Report

The year ended 30th June 2020 was a successful year for the foundation.

The previous year had seen our thirtieth anniversary celebrated with a record \$1.13M donated to hospital and community projects. In contrast, the budget for 2019/2020 was designed to ensure that the foundation consolidated its net worth and planned for the future. This target was met.

The period July to March, saw the foundation fund-raise in the traditional way with a successful ball at Crown Melbourne, Inside Story events, Blue Ribbon Day, the Angela Taylor Run/Walk, and branch events around Victoria.

Circumstances changed when Covid-19 arrived. Overnight the foundation could no longer hold fund-raising events or deploy volunteers. Safety required that we close the doors of our headquarters. Our fund-raising options were now reduced to donations received through our website, and merchandise sales via copshop.com.au.

The foundation responded by holding a Covid-19 Special Appeal between March and May in support of hospitals. The public were encouraged via news media and social media to contribute to the supply of badly needed ventilators and PPE. They could do this by either donating directly to our website, or purchasing a Constable T Bear and having the proceeds passed to a hospital nominated by them. In total \$68,022 was raised and paid in June across seventy-four different hospitals.

On 22/4/20 four police members were killed in a highway accident. The outpouring of community support saw the foundation receive \$24,251 of special donations. In keeping with the purpose of the foundation these four police members will be remembered in future remembrance projects.

It is pleasing that in such a difficult year, and within the limitations created by the Covid-19 epidemic, the foundation was able to meet its budget. Gross proceeds from fundraising of \$1,088,353 was achieved, resulting in an Operating Surplus of \$449,917, and enabling donations to be made to hospitals and community projects of \$424,320 in the year, leaving a gain of \$25,597. At the close of the year the foundation had a Net Worth of \$1,875,760 of which \$1,767,481 was cash at bank and on deposit.

Donations to Community Projects – FY19/20

Ramsay Health Care Mildura	Humidifier & Ventilator	48,500
Wimmera Health Care Horsham	Cancer Care Treatment Room	100,000
Echuca Regional Health	Ultrasound Machine	55,000
Barwon Health Geelong	Emergency Psychiatric Facility (instalment)	10,000
Swan Hill District Hospital	Emergency Room Equipment	2,500
East Grampians Health Ararat	X-Ray Machine (part payment)	20,000
74 Different Victorian Hospitals	Special COVID-19 Appeal	68,022
<hr/>		
Total 2019/20 Donations		304,022

Neville Elkington CPA
Treasurer

**Victoria Police Blue Ribbon Foundation Inc.
Annual Report 2020**

Abbreviated Financial Performance Summary FY19/20

	<u>This Year</u>		<u>Last year</u>	
	Actual 2020		<i>Actual</i> 2019	
Donations & Interest income	609,722		443,769	
Merchandise Income	424,245		423,968	
Special Event (Balls, runs, etc)	795,995		1,026,464	
Total Fundraising Income	1,829,962		1,894,201	
<u>Less</u>				
Donations Costs	(2,858)		(4,742)	
Merchandise Cost of Goods	(458,407)		(356,749)	
Special Event Costs	(280,344)		(334,041)	
Direct Fundraising Costs	(741,609)		(695,532)	
Gross Proceeds from Fundraising	1,088,353		1,198,669	
<u>Less</u>				
Payroll	(393,522)		(403,101)	
Office & warehouse Rental	(71,615)		(66,987)	
Motor Vehicle Costs	(21,259)		(29,660)	
Travel & meeting expenses	(22,682)		(29,549)	
Depreciation	(30,716)		(28,539)	
Promotions and volunteer support	(17,714)		(22,496)	
Office Expenses (electricity etc)	(13,139)		(21,457)	
Insurance	(14,214)		(13,073)	
Plaques, trophies and awards	(2,559)		(12,796)	
Communications & website	(14,466)		(11,800)	
Printing & stationery	(7,691)		(11,406)	
Bank and Audit Fees	(6,928)		(6,825)	
Packing supplies	(7,077)		(6,168)	
Other expenses	(14,854)		(16,943)	
Total Administration	(638,436)	-59%	(680,800)	-57%
Net Surplus from Fundraising	449,917		517,869	
<u>Funds raised used to make following donations:-</u>				
Donations to Hospital & Community projects	(304,022)		(1,051,448)	
Community Donations	(32,166)		(24,931)	
Remembrance and memorials	(88,132)		(55,122)	
Fundraising spent by Blue Ribbon	(424,320)		(1,131,501)	
Fundraising retained for year	25,597		(613,632)	
Retained funds at start of year	1,850,163		2,463,795	
Retained Funds at end of year	1,875,760		1,850,163	