

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC

AND ITS CONTROLLED ENTITIES

ABN 52 057 197 350

FINANCIAL REPORT

FOR THE YEAR ENDED

30 June 2018



**ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC.
AND ITS CONTROLLED ENTITIES**

NATIONAL BOARD REPORT

Your National Board members submit the financial report of the Association of Apex Clubs of Australia Inc. and its controlled entities for the year ended 30 June 2018.

National Board Members

The names of the National Board members throughout the year and as at the date of this report are:

Moses Abraham

Michael Godfrey

Neal Mollineaux

David Sloss

Leon Budden

Mark O'Donnell

Matthew O'Donnell

Principal Activities

The principal activity of the Association during the financial year was to provide a volunteer based organisation that is secular and non-partisan, promoting active citizenship and charitable outcomes.

Apex is involved in youth development and community strategies aimed at meeting social, educational and health priorities.

Significant Changes

There have been no significant changes in the nature of the Association's activities during the year.

The deficit of the Association and its controlled entities for the year was \$18,406.

Signed in accordance with a resolution of the National Board

Moses Abraham

NATIONAL PRESIDENT 2017/18

Dated this 4th day of October 2018

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

STATEMENT BY MEMBERS OF THE BOARD

The National Management Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in note 1 to the financial report.

In the opinion of the committee the financial report as set out on pages 1 to 13:

- 1 Presents a true and fair view of the financial position of the Association of Apex Clubs of Australia Inc as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and the Associations Incorporations Act 2009 (New South Wales)
- 2 At the date of this statement, there are reasonable grounds to believe that the Association of Apex Clubs of Australia Inc will be able to pay its debts as and when they fall due.
- 3 The provisions of the Charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with.
- 4 The internal controls exercised by the Association are appropriate and effective in accounting for all income received.
- 5 No matters or circumstances have arisen since the end of the financial year which significantly affect or which may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years,

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

Moses Abraham
National President

Dated the 4th day of October 2018

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
AND ITS CONTROLLED ENTITIES
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ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

GENERAL ACCOUNT		
Note	2018 \$	2017 \$
INCOME		
Interest Received	119.97	198.00
AGM Registration	354.56	355.00
Net Foundation Income	-	3,431.00
Insurance recoveries	-	22,452.00
Sundry Income	677.95	5,110.00
Contract Admin Costs to Association	-	40,000.00
National Fees (net)	200,066.64	195,988.00
TOTAL INCOME	<u>200,870.94</u>	<u>267,534.00</u>
EXPENSES		
<u>NATIONAL CONVENTION</u>		
Awards	1,129.11	-
Delegates Registration	5,000.00	7,660.00
Assoc Board Meeting Travel	5,659.46	5,723.00
Venue	4,545.45	-
National Board Accommodation	1,453.55	1,005.00
Sundry	82.64	427.00
	<u>17,870.21</u>	<u>14,815.00</u>
<u>NATIONAL BOARD</u>		
Board Expenses - Other	1,567.93	-
Board Apparel	1,570.55	2,116.00
Board Meeting Travel	14,875.49	10,371.00
Board Meeting Accommodation	1,947.27	-
	<u>19,961.24</u>	<u>12,487.00</u>
<u>ALLOWANCES</u>		
Honoraria	<u>17,872.72</u>	<u>16,500.00</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
Note	\$	\$
EXPENSES (continued)		
<u>INTERNATIONAL RELATIONS</u>		
Apex Global Meeting	-	1,858
	-	1,858
<u>COMMUNICATIONS/TRAINING</u>		
Communication & Publications	-	8,980
	-	8,980
<u>OTHER EXPENSES</u>		
Audit Fees	8,000	8,000
AATFA National Final	11,818	-
Bad Debts	-	1,513
Bank Charges	884	691
Storage	735	2,100
Filing Fees	48	47
Insurance Premiums	75,339	93,978
Marketing/Publicity	4,064	7,901
Membership Database	480	1,760
New Member Kits	4,014	5,058
Office Expenses	878	3,526
Secretariat Fees	54,497	80,000
Software	277	325
Staff Travel & Training	6,626	812
Sundry Expenses	709	2,626
Website	936	450
	169,305	208,787
TOTAL EXPENSES	225,009	263,427
NET SURPLUS / (DEFICIT)	(24,138)	4,107

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

CHARITABLE ACCOUNT

	2018	2017
Note	\$	\$
INCOME		
Interest Received - Charitable	149	331
<u>Foundation Income</u>		
Income Distributed	-	38,018
Net Foundation Income	-	38,018
AAFTA Income	348	7,807
Donations	6,700	- 2,714
Sundry Income - Charitable	5,320	-
TOTAL INCOME	12,517	43,442
EXPENSES		
<u>NATIONAL OFFICE</u>		
Bank Fees	84	1
Contract Admin Costs to Association	-	40,000
Donations	6,700	-
Sundry Expenses	-	634
	6,784	40,635
<u>OTHER</u>		
AATFA National Final	-	17,666
	-	17,666
TOTAL EXPENDITURE	6,784	58,301
NET SURPLUS/(DEFICIT)	5,733	- 14,859

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

APEX CONSOLIDATED INDUSTRIES

	2018	2017
Note	\$	\$
INCOME		
Sundry Income	-	0.00
TOTAL INCOME	<u>-</u>	<u>0.00</u>
EXPENSES		
Sundry Expenses	-	0.00
TOTAL EXPENDITURE	<u>-</u>	<u>0.00</u>
NET SURPLUS/(DEFICIT)	<u>-</u>	<u>0.00</u>

CONSOLIDATED NET SURPLUS/(DEFICIT) FOR THE YEAR AS FOLLOWS

General Account	(24,138)	4,110.00
Charitable Fund	5,733	(14,859.00)
Apex Consolidated Industries	-	0.00
	<u>(18,406)</u>	<u>(10,749.00)</u>

ACCUMULATED SURPLUS/(DEFICIT)

Balance at beginning of year	501,675	512,424.00
Prior period adjustments	(20,153)	0.00
Add Consolidated Surplus/(Deficit) for the year	(18,406)	(10,749.00)
ACCUMULATED SURPLUS/(DEFICIT) END OF YEAR	<u>463,116</u>	<u>501,675.00</u>

**ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
AND ITS CONTROLLED ENTITIES
ABN 52 057 197 350**

**ASSETS & LIABILITIES STATEMENT
AS AT 30 JUNE 2018**

Note	2018 \$	2017 \$
CURRENT ASSETS		
Cash	134,238	81,300
Investments	203,283	300,257
Stock	4,929	4,929
Receivables	29,872	15,991
Prepayments	17,245	23,604
Loan - Overseas Relief Fund	1,500	-
TOTAL CURRENT ASSETS	<u>391,067</u>	<u>426,081</u>
NON CURRENT ASSETS		
Investment	869,212	871,226
TOTAL NON CURRENT ASSETS	<u>869,212</u>	<u>871,226</u>
TOTAL ASSETS	<u>1,260,279</u>	<u>1,297,307</u>
CURRENT LIABILITIES		
Creditors & Accruals	4,719	3,187
TOTAL CURRENT LIABILITIES	<u>4,719</u>	<u>3,187</u>
NET ASSETS	<u>1,255,561</u>	<u>1,294,120</u>
MEMBERS' FUNDS		
Capital Profits Reserve	642,592	642,592
Young Apexians Leadership Fund	30,242	30,242
Apex Australia Club Marketing Fund	63,911	63,911
Founders' Fund	10,999	10,999
National Relief Fund	30,258	30,258
Apex Founders' Club	11,360	11,360
Bruce Kelman Fund	3,083	3,083
Accumulated Surplus	463,116	501,676
	<u>1,255,561</u>	<u>1,294,120</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Members		
National Fee	186,186	195,988
AGM Registration	355	355
Insurance Receipts	0	22,452
Interest Received	269	530
Other Income	12,698	11,652
Insurance Costs	(75,338)	(93,978)
Operating Payments	(170,218)	(186,174)
Net cash provided by/(used in) operating activities	(46,050)	(49,175)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from decrease in investments	98,989	-
Purchase of property, plant & equipment	-	-
Net cash provided by investing activities	98,989	0
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of borrowing	-	-
Payment of borrowings	-	-
Net cash provided by financing activities	0	0
Net increase/(decrease) in cash	52,939	(49,175)
Cash on hand at beginning of financial year	81,299	130,474
Cash on hand at end of financial year	134,238	81,299

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
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NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 – Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting obligations of the Associations Incorporation Act 2009 (New South Wales). The National Board has determined that the club is not a reporting entity.

The financial report encompasses the following entities:

Association of Apex Clubs of Australia Inc
Apex Australia Charitable Fund Inc
Apex Consolidated Industries Ltd

The Association of Apex Clubs of Australia Inc and the Apex Australia Charitable Fund Inc are associations incorporated in New South Wales under the Associations Incorporation Act 2009 and Apex Consolidated Industries Ltd is a company incorporated under the Corporations Act 2001.

The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

Income Tax

As the two incorporated associations are not-for-profit institutions in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, they are exempt from paying income tax. Apex Consolidated Industries Ltd is prima facie subject to income tax but has no assessable income.

Property, Plant & Equipment (PPE)

Property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

Impairment of assets

At the end of each reporting period, the Board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been 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 of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

The entities do not employ any staff and all workers are unpaid volunteers. Accordingly no provision is made for employee benefits.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
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NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Revenue and Other Income

Revenue is measured at the fair value of the compensation received or receivable after taking into account any trade discounts allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised upon receipt.

Grant and donation income is recognised when the club obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive or retain the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

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

Goods and Services Tax (GST)

Revenue, 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 assets and liabilities statement.

NOTE 2: INVESTMENTS APEX FOUNDATION RESERVES

CURRENT

	2018	2017
	\$	\$
General Trust Reserve		
Balance at beginning of year	96,973	93,542
Net Income for year	2,015	3,431
Trust Closure	(98,988)	-
Closing Balance	<u>-</u>	<u>96,973.00</u>
Charitable Trust Reserve		
Balance at beginning of year	203,282	196,090
Net Income for year	9,785	7,192
Closing Balance	<u>213,067</u>	<u>203,282</u>
TOTAL CURRENT INVESTMENTS	213,067	300,255

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
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NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NON-CURRENT

Mascot Reserves Trust

Balance at beginning of year	871,226	840,401
Net Income for year	39,769	30,825
Closing Balance	<u>910,995</u>	<u>871,226</u>

NOTE 3: RECEIVABLES

Sundry Debtors	17,746	15,465
less Provision for Doubtful Debts	6,351	(5,249)
Overseas Relief Fund	5,775	5,775
TOTAL CURRENT RECEIVABLES	<u>29,872</u>	<u>15,991</u>

NOTE 4: CREDITORS & ACCRUALS

Sundry Creditors	1,000	3,187
GST Liability	3,718	-
TOTAL CREDITORS & ACCRUALS	<u>4,719</u>	<u>3,187</u>

NOTE 5: CAPITAL PROFITS RESERVE

During the year ended 31 August 1989 the Association sold to its former Secretariat premises at Mascot (Charitable Fund). An extraordinary profit of \$642,592 was earned in the Association account and was transferred to reserves during the subsequent financial period ended 30 June 1990.

NOTE 6: YOUNG APEXIALS' LEADERSHIP DEVELOPMENT FUND

Balance at beginning of year	30,242	30,242
Receipts	-	-
	<u>30,242</u>	<u>30,242</u>
Less Disbursements	-	-
Closing Balance	<u>30,242</u>	<u>30,242</u>

NOTE 7: AUSTRALIAN EXTENSION SUBSIDY FUND

Balance at beginning of year	63,911	63,911
Receipts	-	-
	<u>63,911</u>	<u>63,911</u>
Less Disbursements	-	-
Closing Balance	<u>63,911</u>	<u>63,911</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 8: AUSTRALIAN FOUNDERS FUND

Balance at beginning of year	10,999	10,999
Receipts	-	-
	<u>10,999</u>	<u>10,999</u>
Less Disbursements	-	-
Closing Balance	<u><u>10,999</u></u>	<u><u>10,999</u></u>

NOTE 9: NATIONAL RELIEF FUND

Balance at beginning of year	30,258	30,258
Receipts	-	-
	<u>30,258</u>	<u>30,258</u>
Less Disbursements	-	-
Closing Balance	<u><u>30,258</u></u>	<u><u>30,258</u></u>

NOTE 10: APEX FOUNDERS CLUB

Balance at beginning of year	11,359	11,359
Receipts	-	-
	<u>11,359</u>	<u>11,359</u>
Less Disbursements	-	-
Closing Balance	<u><u>11,359</u></u>	<u><u>11,359</u></u>

NOTE 11: BRUCE KELMAN FUND

Balance at beginning of year	3,083	3,083
Receipts	-	-
	<u>3,083</u>	<u>3,083</u>
Less Disbursements	-	-
Closing Balance	<u><u>3,083</u></u>	<u><u>3,083</u></u>

NOTE 12: AUDITOR'S REMUNERATION

Audit Services	8,000	8,000
Other Services	-	-
TOTAL AUDITOR'S REMUNERATION	<u><u>8,000</u></u>	<u><u>8,000</u></u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN 52 057 197 350

NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

NOTE 13: RECONCILIATION OF CASHFLOWS TO NET INCOME/(DEFICIT)

Net Income/(Deficit) for year per accounts	(18,406)	(10,749)
<u>Add/(Less)</u>		
Increase/(decrease) in Prepayments	(6,359)	7,099
Increase/(decrease) in Debtors	(22,818)	6,855
Increase/(decrease) in Stock	-	(4,309)
Increase/(decrease) in Creditors	1,532	(6,621)
Income or Reserves Investments	-	(41,449)
Operating Cash Flows for the year	<u>(46,051)</u>	<u>(49,174)</u>

NOTE 14: OUTSOURCING OF SECRETARIAT OPERATIONS

On 12 October 2014 in order to gain efficiencies and cost saving for the organisation the contract to organise the national office secretariat was changed from Lions Australia to Apex Queensland Youth Camps Ltd. The contract was renewed in October 2016 .

Woods Financial Services Pty Ltd

Accountants – Business Advisors – Registered Company Auditors

Graham Woods
Director
145 Tourist Road
PO Box 2673
Toowoomba Qld 4350
Ph 0418 785 830
Fax (07) 4635 7927
Email graham@woodsfin.com.au
ABN 82 536 557 056

AUDITORS INDEPENDENCE DECLARATION

In accordance with section 60-40 of the Australian Charities and Not-for-Profit Commission Act 2012 as auditor for Apex Clubs of Australia Inc. for the year ended 30 June 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of;

- The auditor independence requirements of the Australian Charities and Not-for-Profit Commission Act 2012 in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully,



Graham Woods

Registered Company Auditor

30th September 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC
ABN: 52 057 197 350**

Report on the Audit of the Financial Report

I have audited the financial report of the Association of Apex Clubs in Australia Inc. ("the registered entity") which comprises the statements of profit or loss and other comprehensive income for the year ended 30 June 2018, statement of assets and liabilities as at that date and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the responsible entities' declaration.

Opinion

In my opinion the financial report of the Association of Apex Clubs in Australia Inc. is in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the registered entity's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and Div 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

I have conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further discussed in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity in accordance with the auditor independence requirements of the ACNC Act and, 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 audit

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

The Board is responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2018 but does not include the financial report or the auditor's report. My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge or otherwise appears to be materially misstated. If, based on the work that I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Board's Responsibility for the Financial Report

The Board of the registered entity is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether

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

Auditor's Responsibilities for the Audit of the Financial Report

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an audit report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement where 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 Accounting 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 procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 disclosure, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence of the entity or business activities to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for my audit opinion.

I communicate with the directors regarding, among other things, 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.

Emphasis of Matter

Without modifying my opinion, I draw attention to the following:

Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the association's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Name of Firm: Woods Financial Services

Name of Director:  Graham Woods

Address: 145 Tourist Road, Rangeville QLD 4350

Dated this 3rd day of October 2018.