

**ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES  
NATIONAL BOARD'S REPORT**

Your National Board members submit the financial report of the Association of Apex Clubs Australia Inc and it's controlled entities for the financial year ended 30 June 2012.

**National Board Members**

The name's of the National Board members throughout the year and at the date of this report are:

Chris Morahan	Tomas Guerin (resigned 30/6/12)
Erin Murphy	Graeme Whiting
Katherine Huth (appointed 1/7/12)	Ben Chambers (resigned 30/6/12)
Cameron Page (resigned 30/11/11)	Darren Howe (resigned 30/6/12)
Petros Perperiadis (appointed 1/7/12)	Matthew Peck (resigned 30/6/12)
John Kearns (Appointed 1/7/12)	Royce Webster (resigned 30/6/12)
Ned Golding (appointed 1/7/12)	Craig Maher (resigned 30/6/12)
Jim McNall (appointed 1/7/12)	Alicia Styles (appointed 1/7/12)

**Principal Activities**

The principal activity of the association during the financial year was to provide a volunteer based organisation that is secular & non partisan, promoting active citizenship & charitable outcomes. Apex is involved in youth development & community strategies aimed at meeting social, educational & health priorities.

**Significant Changes**

No significant changes in the nature of these activities occurred during the year.

**Operating Result**

The deficit of the Association and it's controlled entities for the year amounted to \$40,739

Signed in accordance with a resolution of the National Board.



**CHRIS MORAHAN  
NATIONAL PRESIDENT 2011/2012**

Dated this XXXX day of XXXXX 2012

# 2012 FINANCIAL STATEMENTS

## ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC AND IT'S CONTROLLED ENTITIES

### NATIONAL BOARD STATEMENT

The attached financial report has been made out in accordance with all applicable Australian Accounting Standards.

In the opinion of the National Board:

(a) The accompanying Income Statements, Balance Sheet and Statements of Cash Flows for the Association of Apex Clubs of Australia Inc and it's Controlled Entities (see note 1), National Relief Fund and Overseas Relief Fund ('the group') are drawn up so as to give a true and fair view of the results of the group ( including fundraising appeals) for the financial year ended 30th June 2012 and of the state of affairs as at that date.

(b) There are reasonable grounds to believe that the Association will be able to pay it's debts as and when they fall due.

(c) 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.

(d) The internal controls exercised by the Association are appropriate and effective in accounting for all income received.

(e) Post Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affect or 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.

Signed at Sydney in accordance with a resolution of the National Board on the XXXX day of XXXX, 2012.



**CHRIS MORAHAN**

**NATIONAL PRESIDENT 2011-2012, 2012-2013**

## ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC AND IT'S CONTROLLED ENTITIES

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2012

GENERAL ACCOUNT			
	2012 Budget \$	2012 Actual \$	2011 Actual \$
<b>INCOME</b>			
Apexian Magazine	0	0	0
Interest Received	0	1,875	291
Foundation Income			
Income Distributed	7,500	-7,093	-23,261
Movement in Market Value	0	5,241	28,998
Net Foundation Income	7,500	-1,852	5,737
Sundry Income	0	0	0
National Fees (net)	70,000	69,649	122,742
<b>TOTAL INCOME</b>	<b>77,500</b>	<b>69,672</b>	<b>128,770</b>
<b>EXPENDITURE</b>			
<u>National Boards</u>			
Toll Free Telephone & Directory	0	0	5,513
Other Committee's Expenditure			100
	0	0	5,612
<u>NATIONAL CONVENTION</u>			
Guests/Guest Speakers	500	0	482
Awards	1,545	4,091	0
Delegates Travel	0	0	2,291
Delegates/Nat Board Reg.	7,800	4,837	37,451
Assoc Board Meeting Travel	9,600	8,666	24,128
Business Session	0	0	84
Public Speakers	3,000	487	0
Sundry	500	2,624	10,347
	22,945	20,706	74,783
<u>NATIONAL BOARD</u>			
Board Meetings	1,120	6,336	9,449
Board Meeting Travel	10,000	10,328	11,805
	11,120	16,663	21,253
<u>TRAVEL</u>			
Convention & Club Visits	9,000	6,330	20,141
National Exec Business Meetings	1,500	1,345	3,022
Remote Area Subsidies	5,000		3,016
	15,500	7,676	26,178
<u>INTER RELATIONS</u>			
Apex Global Meeting	1,000	1,028	109
Delegate to other Apex Countries	2,000	2,763	1,910
Founders Fund	0	0	0
Atsumari Per Capitas			0
Apexian of the Year Award			0
IR Committee	0	0	1,968
<u>OTHER</u>			
Licence Fee Relief Fund			0
Bad Debts	15,000	1,974	0
Bank Charges	400	249	409
Filing Fees	550	658	0
Sundry Expenses	750	179	4,224
	17,030	5,678	4,633
<b>TOTAL EXPENDITURE</b>	<b>70,595</b>	<b>54,514</b>	<b>136,446</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>6,905</b>	<b>15,158</b>	<b>-7,677</b>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2012

CHARITABLE ACCOUNT			
	2012 Budget \$	2012 Actual \$	2011 Actual \$
<b>INCOME</b>			
Interest Received	0	1,316	10
Foundation Income			
Income Distributed	68,500	-62,108	-213,068
Movement in Market Value	0	45,664	265,181
Net Foundation Income	68,500	-16,445	52,114
Sponsorship	0	6,000	0
AAFTA Other Income	16,000	33,889	14,646
Sundry Income	0	2,538	1,294
National Fees (net)	327,000	327,106	339,721
Insurance	17,000	20,518	25,177
<b>TOTAL INCOME</b>	<b>428,500</b>	<b>374,923</b>	<b>432,962</b>
<b>EXPENDITURE</b>			
<u>NATIONAL OFFICE</u>			
Audit Fees	25,000	14,000	21,000
Bad Debts	0	12,354	0
Bank Charges	1,800	1,182	1,586
Computer Expenses	2,000	926	4,417
Depreciation/Amortisation		4,669	5,480
Electricity		953	893
Equipment Hire	6,000	6,036	6,036
Insurance Workcover		2,079	1,809
Integration Costs			12,125
Storage	4,000	2,496	0
Membership Database			0
Postage, Printing & Stationery	6,000	1,580	10,033
Rates & Taxes			2,157
Repairs & Maintenance		248	3,904
Staffing Costs			
Salaries Administration	270,000	251,990	245,458
Superannuation		18,311	22,844
Human Resources Expense		153	113
	270,000	270,454	268,415
Less: Foundation Contribution	-108,000	-94,010	-113,441
	162,000	176,444	154,974
Staff Amenities	300	444	377
Staff Training	3,000	500	36
Staff Travel & Accom	4,500	6,474	4,621
Subscriptions & Publications	100	83	763
Sundry Expenses	2,000	417	10,801
Telephone	500	0	645
Website Development written off			0
	217,200	230,885	241,656
<u>ALLOWANCES</u>			
National President	10,000	10,000	10,000
National Vice President	4,500	2,069	4,500
National Secretary	2,000	1,900	2,000
National Treasurer	2,000	2,000	2,000
	18,500	15,969	18,500
<u>NATIONAL BOARD ADMIN</u>			
Telephone, Postage & Other	500	198	3,790
	500	198	3,790
<u>COMMUNICATIONS/TRAINING</u>			
Communications & Publications	3,000	24	14,244
Website	5000	0	0
DG School Training	4,000	0	2,714
State Training Seminars - Travel	0	0	108
	12,000	24	17,065
<u>OTHER</u>			
Marketing/Publicity	45,000	30,989	7,520
AAFTA National Final	20,000	38,035	52,692
	65,000	69,025	60,212
<u>INSURANCE PREMIUMS</u>			
Insurance Premiums	110,000	119,136	115,925
	110,000	119,136	115,925
<b>TOTAL EXPENDITURE</b>	<b>423,200</b>	<b>435,238</b>	<b>457,149</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>5,300</b>	<b>-60,315</b>	<b>-24,187</b>

This Statement should be read in conjunction with accompanying notes.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2012

APEX CONSOLIDATED INDUSTRIES			
	2012 Budget \$	2012 Actual \$	2011 Actual \$
<b>INCOME</b>			
Sundry Income	0	1	1
<b>TOTAL INCOME</b>	<b>0</b>	<b>1</b>	<b>1</b>
<b>EXPENDITURE</b>			
ASIC Filing Fees	0	287	2,772
<b>TOTAL EXPENDITURE</b>	<b>0</b>	<b>287</b>	<b>2,772</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0</b>	<b>-286</b>	<b>-2,771</b>
<b>TOTAL NET SURPLUS/(DEFICIT) FOR THE YEAR AS FOLLOWS:</b>			
General Account	6,905	15,158	-7,677
Charitable Fund	5,300	-60,315	-24,187
Apex Consolidated Industries	0	-286	-2,771
	12,205	-45,443	-34,635
<b>ACCUMULATED SURPLUS/(DEFICIT)</b>			
<b>BEGINNING OF THE YEAR</b>	0	109,901	151,036
<b>ADD NET SURPLUS/(DEFICIT) FOR YEAR</b>	<b>12,205</b>	<b>-45,443</b>	<b>-34,635</b>
Less: Tfr to National Relief Fund	0	0	-2,000
Less: Tfr to Young Apexian Leadership Fund	-2,000	-2,000	-2,000
Less: Tfr to Capital Refurbishment Fund	0	0	0
Less: Tfr to Founders Fund	-2,500	-2,500	-2,500
<b>ACCUMULATED SURPLUS/(DEFICIT)</b>			
<b>END OF YEAR</b>	<b>7,705</b>	<b>59,958</b>	<b>109,901</b>

This Statement should be read in conjunction with accompanying notes.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 Actual \$	2011 Actual \$
<b>CURRENT ASSETS</b>			
Cash		383,969	201,221
Investments	2	222,417	267,707
Stock		620	620
Receivables	3	53,948	145,803
Prepayments		30,421	13,350
<b>TOTAL CURRENT ASSETS</b>		<u>691,374</u>	<u>628,701</u>
<b>NON-CURRENT ASSETS</b>			
Investments	2	645,364	658,370
Property, Plant & Equipment	4	5,500	3,398
Intangibles	5	27,733	29,867
<b>TOTAL NON-CURRENT ASSETS</b>		<u>678,598</u>	<u>691,635</u>
<b>TOTAL ASSETS</b>		<u>1,369,972</u>	<u>1,320,336</u>
<b>CURRENT LIABILITIES</b>			
Creditors & Accruals	6	79,359	72,885
Provisions		11,423	9,054
Income Received in Advance		0	16,905
<b>TOTAL CURRENT LIABILITIES</b>		<u>90,782</u>	<u>98,845</u>
<b>NON-CURRENT LIABILITIES</b>			
		<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES</b>		<u>90,782</u>	<u>98,845</u>
<b>The deficit of the Association and it's controlled</b>		<u>1,279,190</u>	<u>1,221,491</u>
<b>MEMBERS' FUNDS</b>			
Per Capita Reserves	7	132,791	132,791
Capital Profits Reserve	8	642,592	642,592
State Funds	9	291,027	190,601
Young Apexian's Leadership Fund	10	31,242	29,242
Convention Fund	11	11,267	11,267
Overseas Extension Fund	12	1,497	1,538
Australian Extension Subsidy Fund	13	63,911	48,015
Founders Fund	14	10,999	8,499
Capital Refurbishment (Coulhard House)	15	11,464	25,100
National Relief Fund	16	10,099	10,000
Apex Museum Fund	17	983	983
Apex Founders Club	18	11,359	10,961
Accumulated Surplus		59,958	109,901
		<u>1,279,190</u>	<u>1,221,491</u>

This Statement should be read in conjunction with accompanying notes.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 Actual \$	2011 Actual \$
<b>Cash Flows from Operating Activities</b>			
Receipts from Members			456,061
National Fee			0
Apexian Magazine			25,177
Insurance Receipts			301
Interest Received			15,941
Other Income			-115,925
Insurance Costs			0
Apexian Expenses			-431,242
Operating Payments			
<b>Net Cash Provided by (used in) Operating Activities</b>	23	<u>0</u>	<u>-49,687</u>
<b>Cashflow from Investing Activities</b>			
Plant & Equipment Additions			-18,452
Plant & Equipment Sales			0
Foundation Reserves Transfer			24,268
State Loan Movements			43,685
Reserve Fund Transfers			-11,181
<b>Net Cash Provided by (used in) Investing Activities</b>		<u>0</u>	<u>38,320</u>
<b>Net Increase/(Decrease) in Cash Held</b>			<u>-11,367</u>
Cash at 1 July			212,588
Cash at 30 June		<u>383,969</u>	<u>201,221</u>

This Statement should be read in conjunction with accompanying notes.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND ITS CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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

The Financial report encompasses the following entities:  
Association of Apex Clubs of Australia Inc  
Association of Apex Clubs of Australia Inc  
Apex Australia Charitable Fund Inc  
Apex Consolidated Industries Limited

The Association of Apex Clubs of Australia Inc and Apex Australia Charitable Fund Inc are associations incorporated in New South Wales under the Associations Incorporations Act 2009.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values, or except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

The accounting policies have been consistently applied, unless otherwise stated.

**(a) Income Tax**

Apex Consolidated Industries Limited is the only entity in the group which is subject to income tax in respect of the 2010 or 2011 financial years.

Income tax has been provided in the accounts on the basis of the tax payable on the excess of taxable income over allowable deductions according to the provisions of the income tax legislation, rather than accounting result for the year.

Future income tax benefits are not brought to account unless realisation of the asset is assured beyond reasonable doubt. Future income tax benefits in relation to tax losses are not brought to account unless there is virtual certainty of realisation of the benefit.

Apex Australia Charitable Fund Inc. is exempt from income tax as a public benevolent institution (PBI). From 19/9/80 to 30/6/00, it held approved tax donee status from the Australian Tax Office. With effect 1/7/00, it has been endorsed as a deductible gift recipient under Subdivision 30-BA of the Income Tax Assessment Act 1997. Item 1 of Section 30-15 and Item 4.1.1 (PBI) of Subdivision 30-B also apply.

**(b) Property, Plant & Equipment**

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

**Plant & Equipment**

Plant & Equipment are measured on the cost basis.

The carrying amount of plant & equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount for those assets.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present value in determining the recoverable amounts.

The gain or loss on disposal of all assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of the disposal, and is included in the operating profit before income tax of the Entity in the year of disposal.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND ITS CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011

**(c) Non-current Investments**

Non-current investments are measured on the cost basis. The carrying amount of non-current investments is reviewed annually by the Association to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is accessed from the quoted market value for listed investments or the underlying net assets for other non listed investments.

The expected net cash flows from investment have not been discounted to their present value in determining the recoverable amounts.

**(d) Intangibles**

Patents & Trademarks have not been valued in the accounts as the expected net cash flows from these items are not certain. Website development costs are amortised over 15 years on a straight line basis.

**(e) Cash Flows**

For the purpose of the statement of cash flows, cash includes, cash on hand and cash at call, deposits with banks or financial institutions, net of bank overdrafts.

**(f) Depreciation**

The depreciable amount of all property, plant & equipment is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate %
Buildings	2.5
Motor Vehicles	15
Plant, Fixtures & Fittings	15-33
Computer Hardware	33-50

**(g) Employee Benefits**

Provision is made in respect of the Association's liability for annual leave and long service leave at balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Long service leave is accrued in respect of all employees with more than 5 years service with the Association.

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred. The association has no other legal obligation to provide benefits to employees on retirement.

**(h) Accumulated Funds**

The Association has been incorporated under the provisions of the Associations Incorporation Act, 2009 (NSW). The constitutional rules of the Association prevent any distribution of surplus funds to its members.

**(i) Principles of Consolidation**

The group consolidates the accounts of the Association of Apex Clubs of Australia and all subsidiary economic entities.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

All inter-company balances and transactions between entities in the group including any profits, have been eliminated on consolidation.

The entities within the group are:  
Association of Apex Clubs of Australia Inc  
Apex Australia Charitable Fund Inc  
Apex Consolidated Industries Limited

(j) Revenue

Interest Revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.

Fundraising revenue is recognised on a receipt basis.

Dividend Revenue and Trust Distributions are recognised when the right to receive the revenue has been established.

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

(k) Industry & Geographical Segments

The Association's activities are fundraising for public benevolent institutions in Australia.

(l) Leases

The group leases certain assets under operating lease arrangements. Lease payments under operating leases where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are

(m) Comparative Figures

Where required, comparative figures have been adjusted to conform with changes in the presentation for the current financial year.

(n) Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value represents the estimated selling price less all estimated costs necessary to make the

	2012 Actual \$	2011 Actual \$
<b>NOTE 2: INVESTMENTS</b>		
<b>APEX FOUNDATION RESERVES</b>		
<b>CURRENT</b>		
<b>General Trust Reserve</b>		
Balance beginning of year	93,686	87,949
Transferred	-20,000	0
Net income for year	-1,852	5,737
Closing Balance	<u>71,834</u>	<u>93,686</u>
<b>Charitable Reserves Trust</b>		
Balance beginning of year	174,021	163,168
Transferred	-20,000	0
Net income for year	-3,438	10,853
Closing Balance	<u>150,583</u>	<u>174,021</u>
<b>TOTAL CURRENT INVESTMENTS</b>	<u>222,417</u>	<u>267,707</u>
<b>NON CURRENT</b>		
<b>Mascot Reserves Trust</b>		
Balance beginning of year	658,370	641,377
Transferred	0	-24,267
Net income for year	-13,006	41,261
Closing Balance	<u>645,364</u>	<u>658,370</u>
<b>TOTAL NON CURRENT INVESTMENTS</b>	<u>645,364</u>	<u>658,370</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>NOTE 3: RECEIVABLES</b>		
Sundry Debtors	53,948	145,803
<b>TOTAL CURRENT RECEIVABLES</b>	<u>53,948</u>	<u>145,803</u>

**NOTE 4: PROPERTY, PLANT & EQUIPMENT**

<b>PLANT &amp; EQUIPMENT</b>		
Plant, Fixtures & Fittings - at cost	15,793	13,400
Less: Accumulated Depreciation	-12,295	-13,195
	<u>3,498</u>	<u>205</u>
Computer - at cost	8,258	9,693
Less: Accumulated Depreciation	-6,255	-6,500
	<u>2,003</u>	<u>3,192</u>
<b>TOTAL PROPERTY, PLANT &amp; EQUIPMENT</b>	<u>5,500</u>	<u>3,398</u>

**NOTE 5: INTANGIBLES**

Website Development Costs	32,000	32,000
Less: Amortisation	-4,267	-2,133
<b>TOTAL INTANGIBLES</b>	<u>27,733</u>	<u>32,000</u>

**NOTE 6: CREDITORS & ACCRUALS**

Sundry Creditors	79,359	72,885
<b>TOTAL CREDITORS &amp; ACCRUALS</b>	<u>79,359</u>	<u>72,885</u>

**NOTE 7: PER CAPITA RESERVES**

As resolved at the 1990 National Convention, the Association's and the Charitable Fund's accounting period was changed from years ending 31 August to 30 June. As the 1989/90 Budget including per capita has already been set following the 1989 National Convention, 12 months per capita income was received in respect of the reduced 10 month accounting period ended 30 June 1990. Accordingly, 2 month's proportion was transferred to Per Capita Reserves at that date as follows:

Association - Balance	66,243	66,243
Charitable Fund - Balance	66,548	66,548
<b>TOTAL PER CAPITA RESERVES</b>	<u>132,791</u>	<u>132,791</u>

**NOTE 8: CAPITAL PROFITS RESERVE**

During the year ended 31st August 1989, the Association sold it's former Secretariat premises at Mascot (Charitable Fund).

An extraordinary profit was earned in the Association Accounts as follows:

	\$
Sale Price	750,000
Rate Adjustment	814
	<u>750,814</u>
Less: Original Cost	69,679
Partitions at depreciated value	9,820
Legal fees on sale	2,261
Agents Commission	18,000
Moving Expenses	8,462
	<u>108,222</u>
Balance - Capital Profit	<u>642,592</u>

This amount was transferred to Reserves during the subsequent financial period ended 30 June 1990.

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>NOTE 9: STATE FUNDS</b>		
<b>APEX TASMANIA</b>		
Balance at Beginning of the Year	11,774	6,397
Receipts	<u>23,550</u>	<u>19,055</u>
	35,324	25,452
Less: Disbursements	<u>11,227</u>	<u>13,678</u>
<b>Balance at End of the Year</b>	<u>24,098</u>	<u>11,774</u>
<b>ASSOCIATION OF APEX CLUBS - APEX VICTORIA</b>		
Balance at Beginning of the Year	42,431	13,548
Receipts	<u>53,915</u>	<u>78,753</u>
	96,346	92,301
Less: Disbursements	<u>37,293</u>	<u>49,871</u>
<b>Balance at End of the Year</b>	<u>59,053</u>	<u>42,431</u>
<b>ASSOCIATION OF APEX CLUBS - SA/NT STATE BOARD OF CONTROL</b>		
Balance at Beginning of the Year	60,225	60,927
Receipts	<u>8,768</u>	<u>26,214</u>
	68,993	87,141
Less: Disbursements	<u>15,294</u>	<u>26,916</u>
<b>Balance at End of the Year</b>	<u>53,699</u>	<u>60,225</u>
<b>APEX QUEENSLAND INC</b>		
Balance at Beginning of the Year	27,014	2,118
Receipts	<u>44,529</u>	<u>86,208</u>
The deficit of the Association and it's controlled	71,543	88,326
Less: Disbursements	<u>12,987</u>	<u>61,312</u>
<b>Balance at End of the Year</b>	<u>58,557</u>	<u>27,014</u>
<b>APEX WA INC</b>		
Balance at Beginning of the Year	52,845	30,475
Receipts	<u>60,432</u>	<u>76,981</u>
	113,277	107,456
Less: Disbursements	<u>30,587</u>	<u>54,611</u>
<b>Balance at End of the Year</b>	<u>82,691</u>	<u>52,845</u>
<b>APEX NEW SOUTH WALES STATE BOARD OF CONTROL INC</b>		
Balance at Beginning of the Year	-3,687	33,452
Receipts	<u>43,526</u>	<u>55,138</u>
	39,839	88,590
Less: Disbursements	<u>26,909</u>	<u>92,277</u>
<b>Balance at End of the Year</b>	<u>12,930</u>	<u>-3,687</u>
<b>TOTAL STATE FUNDS</b>	<u>291,027</u>	<u>190,602</u>
<b>NOTE 10: YOUNG APEXIANS' LEADERSHIP DEVELOPMENT FUND</b>		
Balance at Beginning of the Year	29,242	27,242
Receipts	<u>2,000</u>	<u>2,000</u>
	31,242	29,242
Less: Disbursements	<u>0</u>	<u>0</u>
<b>Balance at End of the Year</b>	<u>31,242</u>	<u>29,242</u>
<b>NOTE 11: CONVENTION FUND</b>		
Balance at Beginning of the Year	11,267	18,804
Receipts	<u>0</u>	<u>0</u>
	11,267	18,804
Less: Disbursements	<u>-</u>	<u>7537</u>
<b>Balance at End of the Year</b>	<u>11,267</u>	<u>11,267</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>NOTE 12: OVERSEAS EXTENSION FUND</b>		
Balance at Beginning of the Year	1,538	2,038
Receipts	<u>0</u>	<u>0</u>
	1,538	2,038
Less: Disbursements	<u>41</u>	<u>500</u>
<b>Balance at End of the Year</b>	<u>1,497</u>	<u>1,538</u>
<b>NOTE 13: AUSTRALIAN EXTENSION SUBSIDY FUND</b>		
Balance at Beginning of the Year	48,015	48,015
Receipts	<u>16,795</u>	<u>0</u>
	64,810	48,015
Less: Disbursements	<u>899</u>	<u>0</u>
<b>Balance at End of the Year</b>	<u>63,911</u>	<u>48,015</u>
<b>NOTE 14: FOUNDERS FUND</b>		
Balance at Beginning of the Year	8,499	8,969
Receipts	<u>2,500</u>	<u>2,500</u>
	10,999	11,469
Less: Disbursements	<u>-</u>	<u>2970</u>
<b>Balance at End of the Year</b>	<u>10,999</u>	<u>8,499</u>
<b>NOTE 15: CAPITAL REFURBISHMENT FUND (C/HOUSE)</b>		
Balance at Beginning of the Year	25,100	25,089
Receipts	<u>0</u>	<u>2,000</u>
	25,100	27,089
Less: Disbursements	<u>13636.36</u>	<u>1,989</u>
<b>Balance at End of the Year</b>	<u>11,464</u>	<u>25,100</u>
<b>NOTE 16: NATIONAL RELIEF FUND</b>		
Balance at Beginning of the Year	10,000	8,000
Receipts	<u>99</u>	<u>2,000</u>
	10,099	10,000
Less: Disbursements	<u>0</u>	<u>0</u>
<b>Balance at End of the Year</b>	<u>10,099</u>	<u>10,000</u>
<b>NOTE 17: APEX MUSEUM FUND</b>		
Balance at Beginning of the Year	983	983
Receipts	<u>0</u>	<u>0</u>
	983	983
Less: Disbursements	<u>0</u>	<u>0</u>
<b>Balance at End of the Year</b>	<u>983</u>	<u>983</u>
<b>NOTE 18: APEX FOUNDERS CLUB</b>		
Balance at Beginning of the Year	10,961	11,135
Receipts	<u>398</u>	<u>100</u>
	11,359	11,235
Less: Disbursements	<u>0</u>	<u>274</u>
<b>Balance at End of the Year</b>	<u>11,359</u>	<u>10,961</u>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 20: NATIONAL OFFICE LEASE (NURIOOTPA)

In October 2009 a decision was made by the Board to close the National Office at nuriootpa to reduce the Association's expenses. The office was closed in May 2010. Staff received redundancy payments as compensation for the closure. The majority of fixed assets were sold, scrapped or donated to the local highschool. All business previously conducted out of Nuriootpa was transferred to Sydney Office.

The lease on the Nuriootpa office was paid out in July, 2011.

NOTE 21: AUDITOR'S REMUNERATION

	2012 Budget \$	2012 Actual \$	2011 Actual \$
LBW & Partners	25,000	14,000	21,000
<u>Other Services</u>			
	0	0	0
LBW & Partners	0	0	0
<b>TOTAL AUDITOR'S REMUNERATION</b>	<b>25,000</b>	<b>14,000</b>	<b>21,000</b>

NOTE 22: OPERATING LEASE COMMITMENTS

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

	2012 Actual \$	2011 Actual \$
Payable:		
- Not later than 1 year	5,029	6,036
- Later than 1 year, but not later than 5 years	0	5,029
<b>TOTAL OPERATING LEASE COMMITMENTS</b>	<b>5,029</b>	<b>11,065</b>

ASSOCIATION OF APEX CLUBS OF AUSTRALIA INC  
AND IT'S CONTROLLED ENTITIES

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 23: RECONCILIATION OF CASHFLOWS TO SURPLUS

	2012 Actual \$	2011 Actual \$
Profit for year as per accounts	-45,443	-34,635
Add:		
Decrease Prepayments		83,781
Decrease Debtors		11,797
Decrease Stock		1,240
Loss Disposal of Fixed Assets		0
Writeoff Fixed Assets		0
Depreciation/Amortisation.		5,480
	0	102,298
Less:		
Profit Sale of Fixed Assets		0
Increase Prepayments		0
Decrease Creditors		-39,768
Decrease Income in Advance		-18,199
Decrease Employee Benefits		-1,532
Income on Reserves		-57,851
	0	-117,350
Operating Cash Flows for year	<b>-45,443</b>	<b>-49,687</b>

NOTE 24: EVENTS SUBSEQUENT TO BALANCE DATE

Since 1st July 2011 to the date of this report, there has been no event specific to the consolidated entity of which the National Board are aware that has had a material effect on the consolidated entity or its financial position except for movements in the foundation's investments. The Foundation's investments are recorded at market value at year end. Global financial and equity markets continue to exhibit volatility and the impact of the volatility on future earnings is not capable of reliable measurement.



APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR OVERSEAS RELIEF FUND

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>OVERSEAS BURSARIES SCHEME</b>		
Balance at Beginning of the Year	40,376	48,221
Receipts	12,072	1,596
	<u>52,448</u>	<u>49,817</u>
Less: Disbursements	11,160	9,441
<b>Balance at End of the Year</b>	<u>41,288</u>	<u>40,376</u>
<b>FIJI FLOOD RELIEF FUND</b>		
Balance at Beginning of the Year	0	76
Receipts	0	0
	<u>0</u>	<u>76</u>
Less: Transfers to NP Relief Fund		76
Less: Disbursements	0	
<b>Balance at End of the Year</b>	<u>0</u>	<u>0</u>
<b>QLD - INDIA WORK PARTY</b>		
Balance at Beginning of the Year	5,461	5,461
Receipts	0	0
	<u>5,461</u>	<u>5,461</u>
Less: Transfers to NP Relief Fund	5,461	0
<b>Balance at End of the Year</b>	<u>-0</u>	<u>5,461</u>
<b>NATIONAL PRESIDENT RELIEF FUND</b>		
Balance at Beginning of the Year	4,350	1,274
Receipts	82	3,000
Transfer Fiji Flood Relief Fund		76
Transfer SOS Phillipines	1,848	
Transfer QLD India Work Party	5,461	
	<u>11,741</u>	<u>4,350</u>
Less: Disbursements	10,500	0
<b>Balance at End of the Year</b>	<u>1,241</u>	<u>4,350</u>
<b>BEDS FOR ORPHANS</b>		
Balance at Beginning of the Year	1,420	120
Receipts	3,800	1,300
	<u>5,220</u>	<u>1,420</u>
Less: Disbursements	4,720	0
<b>Balance at End of the Year</b>	<u>500</u>	<u>1,420</u>
<b>SOS PHILLIPINES</b>		
Balance at Beginning of the Year	1,848	1,848
Receipts	0	0
	<u>1,848</u>	<u>1,848</u>
Less: Transfers to NP Relief Fund	1,848	0
<b>Balance at End of the Year</b>	<u>0</u>	<u>1,848</u>
<b>KLANG SPECIAL SCHOOL WORK PARTY</b>		
Balance at Beginning of the Year	4,720	4,720
Receipts	0	0
	<u>4,720</u>	<u>4,720</u>
Less: Disbursements	1,000	0
<b>Balance at End of the Year</b>	<u>3,720</u>	<u>4,720</u>
<b>NET FUNDS - SUB TOTAL</b>	<u>46,749</u>	<u>58,175</u>

This Statement should be read in conjunction with accompanying notes.

APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR OVERSEAS RELIEF FUND

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>ADMINISTRATIVE OPERATIONS</b>		
<b>Income</b>		
Interest Received	226	249
	<u>226</u>	<u>249</u>
<b>Less: Expenditure</b>		
Bank Charges	0	0
Operating Surplus/(Deficit) Administrative Transferred to Accumulated Funds	226	249
	<u>226</u>	<u>249</u>
<b>Administrative Funds</b>		
Balance beginning of Year	3,425	3,176
	<u>3,425</u>	<u>3,176</u>
Balance end of year	3,651	3,425
	<u>3,651</u>	<u>3,425</u>
NET OTHER FUNDS	46,749	58,175
<b>TOTAL FUNDS END OF YEAR</b>	<u>50,400</u>	<u>61,601</u>

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2012

Balance carried forward from incomplete projects		
Overseas Bursaries Scheme	41,288	40,376
Fiji Flood Relief Fund	0	0
QLD - India Work Party	-0	5,461
National President Relief Fund	1,241	4,350
Beds for Orphans	500	1,420
SOS Phillipines	0	1,848
Klang Special School Work Party	3,720	4,720
	<u>46,749</u>	<u>58,175</u>
Administrative Funds	3,651	3,425
	<u>50,400</u>	<u>61,600</u>
Represented by:		
<b>CURRENT ASSETS</b>		
Cash at Bank	54,328	65,529
Loans - ACF & Association	1,848	1,848
<b>TOTAL CURRENT ASSETS</b>	<u>56,176</u>	<u>67,377</u>
<b>CURRENT LIABILITIES</b>		
Loans - ACF & Association	5,776	5,776
<b>TOTAL CURRENT LIABILITIES</b>	<u>5,776</u>	<u>5,776</u>
<b>NET ASSETS</b>	<u>50,400</u>	<u>61,601</u>

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2012

Cash Flows form Activities		
Donations	6	5,897
Interest Received		249
Payments		0
Grants & Work Party Expenditure		-9,441
Loans - ACF & Association		-2,772
		<u>-6,067</u>
Net Cash provided by (used in) Activities	5	-6,067
Net Increase/(Decrease) in Cash Held		-6,067
Cash at Beginning of Year		71,596
Cash at End of Year		<u>65,529</u>

**APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR OVERSEAS RELIEF FUND**

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 1: ACCOUNTING POLICIES**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009 (New South Wales)*. The committee has determined that the association is not a reporting entity. Apex Australia Charitable Fund Inc is incorporated as an association in New South Wales under the *Associations Incorporations Act 2009*. The financial statements have been prepared on the basis of historical costs and do not take into account changing money values, or except where stated, current valuations of non current assets. The accounting policies have been consistently applied, unless otherwise stated.

**Income Tax**

The fund is exempt from income tax as a public benevolent institution. From 19/9/1980 to 30/6/2000, it held approved tax donee status from the Australian Taxation Office. With effect 1/7/2000, it has been endorsed as a deductible gift recipient under Subdivision 30-BA of the Income Tax Assessment Act 1997. Item 1 of section 30-15 and Item 9.1.1 (overseas aid fund) of Subdivision 30-B apply.

**NOTE 2: OBJECTS**

- (a) The fund was established for the direct relief of poverty, suffering, distress or misfortune of persons outside Australia
- (b) The fund is administered and controlled by Apex Australia Charitable Fund Inc.
- (c) All funds received and dispersed by Apexians, Apex Clubs, Districts, States and the Association for payment for a charitable nature outside Australia shall come under the control and administration of this Fund (Association By Law 9.5.14.3).

**NOTE 3: AUDITORS' REMUNERATION**

Fees in relation to this Trust is borne by the Trustee.

**NOTE 4: OPERATIONS TO DATE**

The fund has received donations from individuals, Apex Clubs, Apex State Boards and others to finance the Overseas Bursary Scheme and various overseas activities. In addition, donations for specific requests have also been made

**NOTE 5: CASH FLOW INFORMATION**

For the purpose of the statement of cash flows, cash includes cash on hand and at banks including call deposits with banks.

	2012 Actual \$	2011 Actual \$
Cash at Bank	54,328	65,529
Reconciliation of Net Cash provided by Operating Activities to Income		
Administrative Operations income		249
Overseas Bursaries Scheme		-7,845
Fiji Flood Relief Fund		-76
National President Relief Fund		3,077
Beds for Orphans		1,300
SOS Phillipines		0
Klang Special School Work Party		0
Loans - ACF & Association		-2,772
Changes in Assets & Liabilities	0	-6,067

**APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR OVERSEAS RELIEF FUND**

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 6: CHARITABLE FUNDRAISING ACT 1991 (NSW) REQUIREMENTS**

**(a) Gross Proceeds from Fundraising Appeals**

	2012 Actual \$	2011 Actual \$
Donations were received as follows:		
Overseas Bursaries Scheme	12,072	1,596
National President Relief Fund	82	3,000
Beds for Orphans	3,800	1,300
SOS Phillipines	0	0
Klang Special School Work Party	0	0

**(a) Total Donations** 15,954      5,896

**(b) Total Fundraising Costs** 0                      0

**(c) Net Profit from Fundraising** 15,954              5,896

**(d) Apex Australia Charitable Fund Inc acting as trustee for the Overseas Relief Fund does not charge an administrative fee for services provided. All monies raised for specific purposes have either been applied to that purpose or will be carried forward to the next year. The net result for each project is stated in the income and expenditure statement.**

**(e) Manner in which Net Profit from Fundraising was applied.** Refer to Note 6 (d) above. The fund incurred an administrative operating surplus of \$226 which has been added to Accumulated Funds.

**(f) Dealings with Third Party Traders - None**

**(g) Comparisons by Monetary Figures and Percentages**

<u>Fundraising Costs</u>	0	0
Gross Fundraising income	15,954	37,867
<u>Fundraising Net Surplus</u>	15,954	37,867
Gross Fundraising income	15,954	37,867
<u>Cost of Fundraising Services</u>	0	0
Total Operating Expenses	0	0
<u>Cost of Fundraising Services</u>	0	0
Total Operating Income	0	0

APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR NATIONAL RELIEF FUND

STATEMENT OF COMPREHENSIVE INCOME  
AS AT 30 JUNE 2012

	2011 Actual \$	2010 Actual \$
<b>INCOME</b>		
Interest income	115	128
	<u>115</u>	<u>128</u>
<b>EXPENDITURE</b>	0	0
<b>SURPLUS FOR YEAR</b>	<u>115</u>	<u>128</u>

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2011

APEX VICTORIA YOUTH DEVELOPMENT PROGRAM

Balance at Beginning of the Year	1,000	1,000
Donations	0	0
	<u>1,000</u>	<u>1,000</u>
Less: Disbursements	0	0
<b>Balance at End of the Year</b>	<u>1,000</u>	<u>1,000</u>

NATIONAL PRESIDENT'S RELIEF FUND

Balance at Beginning of the Year	5,385	4,622
Donations	0	630
Transfer to NP Relief Fund	0	633
	<u>5,385</u>	<u>5,885</u>
Less: Disbursements	0	500
<b>Balance at End of the Year</b>	<u>5,385</u>	<u>5,385</u>

WA TODDAY BUSHFIRE APPEAL

Balance at Beginning of the Year	0	1,000
Donations	0	0
	<u>0</u>	<u>1,000</u>
Less: Disbursements	0	367
Less: Transfer to NP Relief Fund	0	633
<b>Balance at End of the Year</b>	<u>0</u>	<u>0</u>

GRACEVILLE FLOOD APPEAL 2011

Balance at Beginning of the Year	0	0
Donations	3,200	186,445
	<u>3,200</u>	<u>186,445</u>
Less: Transfer to TAS Flood Appeal	0	5,900
Less: Disbursements	0	180,545
<b>Balance at End of the Year</b>	<u>3,200</u>	<u>0</u>

TAS FLOOD APPEAL 2011

Balance at Beginning of the Year	66,562	0
Transfer from Graceville Flood	0	5,900
Donations	0	87,748
	<u>66,562</u>	<u>93,648</u>
Less: Disbursements	62,983	27,086
<b>Balance at End of the Year</b>	<u>3,579</u>	<u>66,562</u>

APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR NATIONAL RELIEF FUND

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2012

	2012 Actual \$	2011 Actual \$
<b>ADMINISTRATION</b>		
Balance at Beginning of the Year	683	555
Interest Income	115	128
	<u>798</u>	<u>683</u>
Less: Disbursements	0	0
<b>Balance at End of the Year</b>	<u>798</u>	<u>683</u>
<b>NET FUNDS</b>	<u>13,962</u>	<u>73,630</u>

CURRENT ASSETS

Cash at Bank	12,318	11,612
Loan - Apex Charitable Fund	8,844	3,395
<b>TOTAL CURRENT ASSETS</b>	<u>21,162</u>	<u>15,007</u>

CURRENT LIABILITIES

Loan - Association of Apex Clubs	7,200	7,200
Income in Advance	0	630
<b>TOTAL CURRENT LIABILITIES</b>	<u>7,200</u>	<u>7,830</u>
<b>NET ASSETS</b>	<u>13,962</u>	<u>7,177</u>

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2012

Cash Flow for Operating Activities

Donations		0
Expenditure		-213,516
Interest Received		128
Loan - Association	0	0
<b>Cash Flow from Operating Activities</b>	<u>0</u>	<u>-213,388</u>

Net Increase/(Decrease) in Cash Held

	#REF!	64,672
Cash at the Beginning of the Year	76,284	11,612
<b>Cash at the End of the Year</b>	<u>#REF!</u>	<u>76,284</u>

APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR NATIONAL RELIEF FUND

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012

**NOTE 1: ACCOUNTING POLICIES**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009 (New South Wales)*. The committee has determined that the association is not a reporting entity. Apex Australia Charitable Fund Inc is incorporated as an association in New South Wales under the *Associations Incorporations Act 2009*. The financial statements have been prepared on the basis of historical costs and do not take into account changing money values, or except where stated, current valuations of non current assets. The accounting policies have been consistently applied, unless otherwise stated.

The fund is exempt from income tax as a public benevolent institution. From 19/9/1980 to 30/6/2000, it held approved tax donee status from the Australian Taxation Office. With effect 1/7/2000, it has been endorsed as a deductible gift recipient under Subdivision 30-BA of the Income Tax Assessment Act 1997. Item 1 of section 30-15 and Item 9.1.1 (national relief fund) of Subdivision 30-B apply.

**NOTE 2: OBJECTS**

- (a) The fund was established for the direct relief of poverty, suffering, distress or misfortune of persons inside Australia
- (b) The fund is administered and controlled by Apex Australia Charitable Fund Inc.
- (c) All funds received and dispersed by Apexians, Apex Clubs, Districts, States and the Association for payment for a charitable nature outside Australia shall come under the control and administration of this Fund (Association By Law 9.5.14.3).

**NOTE 3: AUDITORS' REMUNERATION**

Fees in relation to this Trust is borne by the Trustee

**NOTE 4: OPERATIONS TO DATE**

The fund has received donations from individuals, Apex Clubs, Apex State Boards and others to finance the National Appeals and various national activities. In addition, donations for specific requests have also been made.

APEX AUSTRALIA CHARITABLE FUND INC  
AS TRUSTEE FOR NATIONAL RELIEF FUND

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012

**NOTE 5: CASH FLOW INFORMATION**

For the purpose of the statement of cash flows, cash includes cash on hand and at banks including call deposits with banks.

	2012 Actual	2011 Actual
	\$	\$
Cash at Bank	12,318	76,284

**NOTE 6: CHARITABLE FUNDRAISING ACT 1991 (NSW) REQUIREMENTS**

**(a) Gross Proceeds from Fundraising Appeals**

Donations were received as follows:

WA Today Bushfire Appeal	0	0
Graceville Flood Donations	3,200	186,445
TAS Flood Appeal	0	87,748
National President's Relief Fund	0	630
<b>Total Donations</b>	<b>3,200</b>	<b>274,823</b>

**(b) Total Cost of Fundraising**

0                      0

**(c) Net Profit from Fundraising**

3,200                      274,823

**(d)** Apex Australia Charitable Fund Inc acting as trustee for the Overseas Relief Fund does not charge an administrative fee for services provided. All monies raised for specific purposes have either been applied to that purpose or will be carried forward to the next year. The net result for each project is stated in the income and expenditure statement.

**(e) Manner in which Net Profit from Fundraising was applied.**

Refer to Note 6 (d) above. The fund incurred an administrative operating surplus of \$115 which has been added to Accumulated Funds.

**(f) Dealings with Third Party Traders - None**