

FILE COPY

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**

A.B.N. 24 680 962 769

FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024

Special Purpose Financial Report

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**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024**

*per section 60.15 of the Australian Charities and Not-for-profits Commission Regulations
2022*

The Committee of The Australian Federation of Totally Permanently Incapacitated Ex Service Men And Women (Queensland Branch) Inc declare that in the Committee's opinion:

The financial statements and notes, as set out on pages 6 to 14, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

- (a) there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.

On behalf of the Committee

.....
CHAIRPERSON

.....
TREASURER

Date: 20 Nov 2024.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**

To the members of The Australian Federation of Totally Permanently Incapacitated Ex Service Men And Women (Queensland Branch) Inc

Report on the Audit of the Financial Report

Opinion

We have audited the financial reports of The Australian Federation of Totally Permanently Incapacitated Ex Service Men And Women (Queensland Branch) Inc, which comprises the statement of financial position of 30 September 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year 30 September 2024 then ended, and notes of the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion the financial report of The Australian Federation of Totally Permanently Incapacitated Ex Service Men And Women (Queensland Branch) Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 September 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsible in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**

Report on the Audit of the Financial Report

Responsibilities of Responsible Entities for the Financial Report

The Committee of the registered entity is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirement of the ACNC Act and the need of the members. The Committees' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee 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 Committee either intend to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The Committee is responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could be expected to influence the economic decisions of users taken on the basis of the financial report.

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

- Identify and assess the risks of material misstatements 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**

Report on the Audit of the Financial Report

- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If 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 date for our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of The Australian Federation of Totally Permanently Incapacitated Ex Service Men And Women (Queensland Branch) Inc, would be in the same terms if given to the responsible entities as the time of this auditor's report.



Cowlshaw & Co



Thomas Cowlshaw
Partner

Date: 19th November 2024

228 Stafford Road

STAFFORD QLD 4053

Thomas Cowlshaw

Registered Company Auditor Number: 5926

Liability limited by a scheme approved under Professional Standards Legislation

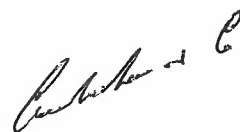
**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
A.B.N. 24 680 962 769**

AUDITOR'S INDEPENDENCE DECLARATION

**IN ACCORDANCE WITH THE REQUIREMENTS OF SECTION 60-40 OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE COMMITTEE OF THE AUSTRALIAN FEDERATION OF
TOTALLY PERMANENTLY INCAPACITATED EX SERVICE MEN AND
WOMEN (QUEENSLAND BRANCH) INC**

I declare that, to the best of my knowledge and belief, during the financial year ended 30 September 2024 there has been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit and;
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Cowlshaw & Co



Thomas Cowlshaw
Partner

Date: 19th November 2024
228 Stafford Road
STAFFORD QLD 4053

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
Revenue from Ordinary Activities	2	62,997.97	64,475.72
Audit Fees		(1,200.00)	(1,200.00)
Journal – Production Cost		(11,305.95)	(6,210.73)
Annual General Meeting Expenses		(6,851.22)	(8,222.20)
Depreciation Expense		(481.55)	-
Insurances		(6,507.69)	(6,507.69)
Superannuation		(1,416.00)	(1,326.00)
Wages & Salaries		(12,720.00)	(12,480.00)
Other Expenses from Ordinary Activities		<u>(29,257.63)</u>	<u>(30,039.90)</u>
Operating Surplus/ (Deficit) Before Non-Ordinary		(6,742.07)	(1,510.80)
Non-Ordinary Items		-	-
Operating Surplus/ (Deficit) After Non-Ordinary Items		(6,742.07)	(1,510.80)
Other Comprehensive Income		<u>-</u>	<u>-</u>
Total Surplus/ (Deficit) Attributable to the Entity		<u>(6,742.07)</u>	<u>(1,510.80)</u>

Notes to and forming part of the statements are included on pages 10 to 14.

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash on Hand		150.00	152.75
Cash at Bank	3	800,522.08	809,785.23
Receivables	4	1,692.90	839.40
Inventory		<u>1,012.02</u>	<u>1,012.02</u>
TOTAL CURRENT ASSETS		<u>803,377.00</u>	<u>811,789.40</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	5	<u>1,623.45</u>	<u>-</u>
TOTAL NON-CURRENT ASSETS		<u>1,623.45</u>	<u>-</u>
TOTAL ASSETS		<u>805,000.45</u>	<u>811,789.40</u>
CURRENT LIABILITIES			
Payables	6	<u>1,136.76</u>	<u>1,183.64</u>
TOTAL CURRENT LIABILITIES		<u>1,136.76</u>	<u>1,183.64</u>
TOTAL LIABILITIES		<u>1,136.76</u>	<u>1,183.64</u>
NET ASSETS		<u>803,863.69</u>	<u>810,605.76</u>
ACCUMULATED FUNDS			
Opening Balance		810,605.76	812,116.56
Surplus/ (Deficit) for the year		<u>(6,742.07)</u>	<u>(1,510.80)</u>
TOTAL ACCUMULATED FUNDS		<u>803,863.69</u>	<u>810,605.76</u>

Notes to and forming part of the statements are included on pages 10 to 14.

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	ACCUMULATED FUNDS \$	TOTAL \$
Balance at 1 October 2022	<u>812,116.76</u>	<u>812,116.76</u>
(Deficit) for the financial year 2023	<u>(1,510.80)</u>	<u>(1,510.80)</u>
Balance as at 30 September 2023	810,605.76	810,605.76
(Deficit) for the financial year 2024	<u>(6,742.07)</u>	<u>(6,742.07)</u>
Balance at 30 September 2024	<u>803,863.69</u>	<u>803,863.69</u>

Notes to and forming part of the statements are included on pages 10 to 14.

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Sales – Advertising Journal and Merchandise		10,186.05	12,884.87
Membership & Joining Fees		6,920.35	9,162.80
Management Fees		7,800.00	7,800.00
Annual General Meeting Reimbursement		1,563.00	2,847.02
Interest Received		36,891.83	26,319.95
Other Receipts		783.24	7,842.45
Payments to Suppliers & Employees		(74,197.37)	(70,771.48)
GST Refund from Australian Tax Office		<u>2,892.00</u>	<u>2,029.00</u>
Net Cash Provided by (Used In) Operating Activities 8(b)		<u>(7,160.90)</u>	<u>(1,885.39)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for Property, Plant & Equipment		(2,105.00)	-
Proceeds from sale of Property, Plant & Equipment		<u>-</u>	<u>-</u>
Net Cash Provided by (Used In) Investing Activities		<u>(2,105.00)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Lease Liabilities		-	-
Repayment of Lease Liabilities		<u>-</u>	<u>-</u>
Net Cash Provided by (Used In) Financing Activities		<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash Held		(9,265.90)	(1,885.39)
Cash at Beginning of the Financial Year		<u>809,937.98</u>	<u>811,823.37</u>
Cash at End of the Financial Year 8(a)		<u><u>800,672.08</u></u>	<u><u>809,937.98</u></u>

Notes to and forming part of the statements are included on pages 10 to 14.

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Note 1 Statement of Significant Accounting Policies

The financial report is a special purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Australian Charities Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial report, except for the cash flow information, have been prepared on an accruals basis and is based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(a) Revenue

Revenue is measured at the fair value of consideration received or receivable after taking into account any discounts and volume rebates allowed.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement of those goods.

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

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

Dividend revenue is recognised when the right to receive a dividend has been established.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the statement of financial position

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

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Note 1 Statement of Significant Accounting Policies (Continued)

(b) Income Tax

Due to the nature of the activities, the entity is exempt from income tax by virtue of Division 50-5 of the Income Tax Assessment Act 1997. Accordingly, there is no income tax accounting considerations appropriate to the preparation of these financial statements.

(c) Property, Plant & Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a straight-line and diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use.

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

Asset Class	Depreciation Rate
Plant & Equipment	25%

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

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Note 1 Statement of Significant Accounting Policies (Continued)

(c) Property, Plant & Equipment

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

(d) Impairment of Assets

At the end of each reporting period, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets may be impaired. If such an indication exists recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised to the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash flows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of the asset.

Where it is not possible to estimate the recoverable amount of an asset class, the company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

(e) Cash and Cash Equivalents

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

(f) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024 \$	2023 \$
Note 2 – Revenue from ordinary activities		
Sales - Advertising Journal	8,994.78	11,564.32
Sales - Merchandise	967.15	620.04
Membership Fees	6,803.00	9,024.50
Management Fees	7,090.92	7,090.92
Interest Received	36,891.83	26,319.95
Annual General Meeting Reimbursement	1,420.93	2,588.20
Other Revenue	829.36	7,267.79
	<u>62,997.97</u>	<u>64,475.72</u>
 Note 3 – Cash at Bank		
Cheque Account	50,522.08	59,785.23
Term Deposit	750,000.00	750,000.00
	<u>800,522.08</u>	<u>809,785.23</u>
 Note 4 – Receivables		
Trade Receivables	<u>1,692.90</u>	<u>839.40</u>
 Note 5 – Property, Plant and Equipment		
Plant & Equipment at Cost	17,097.90	14,992.90
Less Accumulated Depreciation	<u>(15,474.45)</u>	<u>(14,992.90)</u>
	<u>1,623.45</u>	<u>-</u>
 Note 6 – Payables		
Accruals	1,200.00	-
Goods & Service Tax Liability (Net)	(226.44)	840.44
Superannuation Payables	163.20	343.20
	<u>1,136.76</u>	<u>1,183.64</u>
 Note 7 – Auditors' Remuneration		
Apart from the remuneration disclosed the auditors received no other benefits		
Auditors' Remuneration for:		
Audit of the Financial Statements	<u>1,200.00</u>	<u>1,200.00</u>

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024	2023
	\$	\$
Note 8 – Cash Flow Information		
<i>(a) Reconciliation of Cash at the end of the Financial Year as shown in the Cash Flow Statement is reconciled to related items in the Statement of Financial Position</i>		
Cheque Account	50,522.08	59,785.23
Term Deposit	750,000.00	750,000.00
Cash on hand	<u>150.00</u>	<u>152.75</u>
	<u>800,672.08</u>	<u>809,937.98</u>
 <i>(b) Reconciliation of net cash provided by (used in) Operating activities to net surplus</i>		
Net Surplus/ (Deficit)	(108,038.23)	(1,510.80)
Non-Cash flows in Net Surplus/ (Deficit)		
Loss/ (Gain) on Sale of Assets	-	-
Depreciation	481.55	-
Change in Current Financial Position		
(Increase)/ Decrease in Receivables	(853.49)	(325.20)
(Increase)/ Decrease in Inventory	-	-
Increase/ (Decrease) in Payables	<u>(46.88)</u>	<u>(49.39)</u>
Net Cash provided by/ (used in) Operating Activities	<u>(7,160.89)</u>	<u>(1,885.39)</u>

**THE AUSTRALIAN FEDERATION OF TOTALLY PERMANENTLY
INCAPACITATED EX SERVICE MEN AND WOMEN
(QUEENSLAND BRANCH) INC**
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024 \$	2023 \$
INCOME		
Sales – Advertising Journal	8,994.78	11,564.32
Sales - Merchandise	967.15	620.04
Membership Fees	6,803.00	9,024.50
Joining Fees	117.33	138.29
Management Fees	7,090.92	7,090.92
Donation	170.00	369.00
Annual General Meeting Reimbursement	1,420.93	2,588.20
Subsidies Received – Anzac Day Trust	-	4,225.00
Interest Received	36,891.83	26,319.95
Other Income	542.03	2,535.50
TOTAL INCOME	<u>62,997.97</u>	<u>64,475.72</u>
EXPENSES		
Annual General Meeting Expenses	6,851.22	8,222.20
Audit Fees	1,200.00	1,200.00
Bank Charges	660.00	742.27
Cleaning	643.69	100.67
Computer & Software	3,627.05	3,403.76
Depreciation	481.55	-
Directors Federation Expenses	4,645.28	924.37
Donations & Sponsorships	5,770.00	5,935.00
Electricity	342.13	594.41
Federation Capitation Fees	1,461.82	1,806.00
Fees & Charges	56.45	54.59
General Expenses	549.41	1,720.45
Journal – Production Cost	11,305.95	6,210.73
Insurances	6,325.87	6,010.62
Merchandise	1,558.19	1,614.09
Printing	4,167.26	6,230.00
Postage	2,144.78	2,114.48
Office Supplies & Stationery	767.95	711.17
Rates & Water	186.25	347.05
Repairs & Maintenance	1,208.08	990.72
Superannuation	1,416.00	1,326.00
Staff Amenities	199.52	161.81
Telephone, Fax & Internet	1,269.77	984.75
Travel & Accommodation	-	1,895.56
Wages & Salaries	12,720.00	12,480.00
Workcover	181.82	181.82
TOTAL EXPENSES	<u>69,740.04</u>	<u>65,982.52</u>
OPERATING SURPLUS/ (DEFICIT)	<u>(6,742.07)</u>	<u>(1,510.80)</u>
NET SURPLUS/ (DEFICIT)	<u>(6,742.07)</u>	<u>(1,510.80)</u>