



APEX FOUNDATION

MEMORANDUM OF ASSOCIATION

OF

APEX FOUNDATION LIMITED

A Company Limited by Guarantee and not having a share capital

ABN 58 001 347 897

Amended at the Annual General Meeting of the Foundation held on November 17th 2017



APEX FOUNDATION

CORPORATIONS ACT

A Company Limited by Guarantee and not having a share capital

MEMORANDUM OF ASSOCIATION OF APEX FOUNDATION LIMITED

The name of the Company is "APEX FOUNDATION"
(Hereinafter called "The Foundation")

OBJECTS AND POWERS

1. The objects and powers for which the Foundation is incorporated are:
 - (a) To act as sole trustee for a number of charitable and/or reserve trusts.
 - (b) To hold in its books of accounts all of the elements that comprise the net assets/trust equity of those trusts.
 - (c) To transact any business that results in movements in the net assets/trust equity of those trusts.
 - (d) Specifically within Clause 1(c):
 - i. To invest available funds in a consolidated portfolio.
 - ii. To make charitable grants on behalf of those trusts.
 - iii. To maintain the properties and equipment of those trusts.

GRANTS

2. In its role as sole trustee for a number of charitable trusts, the Foundation:
 - (a) May approve the granting of part of the financial resources of those trusts to, or on behalf of, any institution that is income tax exempt as defined in Division 50 of the Income Tax Assessment Act 1997 (as amended).
 - (b) Shall ensure that any grants are directed towards the purposes enshrined in the deeds of those trusts, which are defined as:
 - i. The promotion and development of medical and/or scientific services as is necessary for the relief of suffering and disability.
 - ii. The relief of poverty or other necessitous circumstances.
 - iii. The support of underprivileged children.
 - iv. The support of Australia's fine arts.
 - v. Other humanitarian circumstances.
 - (c) The Foundation shall ensure that no distribution of its net assets/trust equity, either directly or indirectly, shall be made to its members except as bona fide compensations for services rendered or expenses incurred on behalf of the Foundation.

TRUSTS

3. The Foundation may, in its own right, execute any new trust or trusts whose trust deed is compatible with the aforesaid objects and powers of the Foundation.
4. The Foundation may accept appointment as sole trustee of any existing trust or trusts whose trust deed is compatible with the aforesaid objects and powers of the Foundation
5. The Foundation shall manage the reserve trust funds of the Association of Apex Clubs of Australia and reserve funds of the Apex clubs that are members of Association of Apex Clubs of Australia.



APEX FOUNDATION

RELATIONSHIPS

6. The Foundation may subscribe to, become a member of, or co-operate with any other entity whose objects are altogether or in part in alignment with those of the Foundation.
7. The Foundation shall not subscribe to or support any entity which does not prohibit the distribution of its income and property to:
 - (a) Its members.
 - (b) To any other institution that is not created for the purposes defined by Division 50 of the Income Tax Assessment Act 1997 (as amended).
 - (c) To any institution that does not use any gifting by the Foundation for any purpose other than those causes listed in Clause 2(b).
8. The Foundation may enter into any arrangement with any Australian government or authority, be that entity federal, state, municipal, local or otherwise, where the arrangement is apparently in alignment with or all or any of the Foundation's objects, and is deemed to be beneficial to the Foundation, and the Foundation can commit to any conditions imposed by the arrangement.
9. The Foundation may amalgamate or merge with any companies, institutions, societies or associations having objects altogether or in part similar to those of the Foundation, and who prohibit the distribution of their income and property amongst their members to an extent at least as great as that imposed upon that entity under or by virtue of this Memorandum.
10. In furtherance of its objects, the Foundation may purchase or otherwise acquire all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Foundation is authorised to amalgamate.

PROPERTIES

11. The Foundation, in its role as sole trustee for a number of charitable and reserve trusts, may purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, both real and personal, and any rights or privileges which may be required for the purposes of, or capable of being conveniently used in connection with any of the objects of the Foundation.
12. Where the Foundation takes or holds any property, that taking or holding shall only be on behalf of a trust for which the Foundation is sole trustee. In all cases, all properties are owned by the Foundation on behalf of the trusts for which it is sole trustee. The Foundation shall only deal with the same in such manner as is allowed by law or is stipulated in the relevant trust deed.
13. The Foundation may construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may be deemed either directly or indirectly to advance the interests of the Foundation and to contribute to, subsidise, or otherwise assist and take part in the construction, the improvement, the maintenance, the development, the working, the management, the carrying out, the alteration, or the control thereof.



APEX FOUNDATION

EMPLOYEES AND CONTRACTORS

14. The Foundation may appoint, employ, remove or suspend such managers, clerks, secretaries, servants, contractors, workmen and other persons as may be necessary or convenient for the purposes of the Foundation.
15. The Foundation may establish funds, trusts, and/or other conveniences calculated to benefit current and/or past employees of the Foundation, or the dependents or connections of any such persons. The Foundation may grant pensions and allowances to any such persons.

FINANCIAL MANAGEMENT

16. The Foundation may invest and deal with the cash of the Foundation not immediately required for operational purposes in such manner as may be permitted by law for the investment of trust funds.
17. The Foundation may borrow or raise or secure the payment of money in such manner as it may deem appropriate, and to secure the same or the replacement or performance of any debt, liability, contract, guarantee, or other engagement, incurred or to be entered into by the Foundation in any way and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the Foundation's property (both present and future) and to purchase, redeem or liquidate any such securities.
18. In furtherance of its objects, the Foundation may:
 - (a) Make, draw, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
 - (b) Sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Foundation.
 - (c) Take or hold mortgages, liens and charges to secure payment of the purchase price or any unpaid balance of the purchase price, of any part of the Foundation's property of whatsoever kind sold by the Company or any money due to the Company from purchasers and others.
 - (d) Take any gift of property or donations, or bequests or sponsorships, whether subject to any specific condition or not, for any one or more of the objects of the Foundation, but subject always to the aforesaid clauses.
 - (e) Take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Foundation in the shape of donations, annual subscriptions or otherwise.

PROMOTION

19. The Foundation may print and publish, by any medium, any newspapers, periodicals, books or leaflets that the Foundation may deem desirable for the promotion of its objects.
20. Do all such things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Foundation.
21. For the purposes of this Memorandum, the terms "payments" and "remuneration" include payments in money or benefits provided in lieu of money.



APEX FOUNDATION

22. Subject to the aforesaid clauses, the income and property of the Foundation, wherever and however derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association.

BOARD AND MEMBERS OF THE FOUNDATION

23. For the purposes of the following clauses, a member of the Board of Directors shall be included in the word "members".
24. No portion of the Foundation's income or property shall be paid to, or transferred to, either directly or indirectly, by way of dividend, bonus, the gifting of goods or services in kind, or any other method, to the members of the Foundation.
25. No member of the Foundation shall be appointed to any salaried office of the Company or any office of the Foundation paid by fees.
26. The Foundation, in good faith, may make payments to its officers, to its servants, and/or to its members relating to:-
- (a) The reasonable and proper remuneration to any officer or servant of the Foundation.
 - (b) The reasonable and proper remuneration to any member of the Foundation in return for services rendered to the Foundation by that member.
 - (c) Interest on any loans to the Foundation by any member at a rate not exceeding the rate charged by the Foundation's bank as it stands from time to time, for overdrawn accounts on money lent.
 - (d) Reasonable and proper rent for premises let to the Foundation by any member of the Foundation.
 - (e) Out of pocket expenses incurred by a member of the Foundation in the carrying out of Foundation business.
 - (f) Payments to a company in which a member of the Foundation or a member of a Board of management or governing body of the Foundation has less than a 1/100th share of the net assets of that company.

ACCOUNTS & AUDIT

27. True accounts, maintained in accordance with Australian Accounting Standards, shall be kept of the elements that the Foundation controls in its role as sole trustee of the trusts administered, and of the elements whose ownership is vested in the trusts administered.
28. The Foundation's accounting records, subject to any reasonable restrictions as to the time and manner of inspection, shall be open for inspection by its members.
29. Once at least in every year the accounts of the Foundation shall be examined and the correctness of the Annual Financial Statements ascertained by one or more properly qualified auditor or auditors who shall report to the members in accordance with the provisions of the Corporations Act, as amended from time to time.



APEX FOUNDATION

WINDING UP

30. The liability of the members of the Foundation is limited.
31. Every member of the Foundation undertakes to contribute to the assets of the Foundation, in the event of the same being wound up whilst he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Foundation, contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount as may be required but not exceeding fifty dollars (\$50).
32. If upon the winding up or dissolution of the Foundation there remains, after satisfaction of all its liabilities, any property whatsoever, the residual net assets:
- Shall not be paid to or distributed among the members of the Foundation.
 - Shall be given or transferred to some other institution or institutions having objects similar to the objects of the Foundation, whose Memorandum and Articles of Association prohibit any distribution to its or their members to an extent at least as great as is imposed on the institution under or by virtue of clauses in this Memorandum of Association.
 - Such institution or institutions shall be determined by the members of the Foundation at or before the time of dissolution.
 - If and so far as effect cannot be given to the aforesaid provision 29(c), then to some charitable object that is approved by the Commissioner of Taxation or the Commissioner of the Australian Charities and Not-For-Profits Commission.

REGISTERED OFFICE

33. The Board shall have the authority to determine the location of its Registered Office, within Australia and in accordance with the provisions in the Corporations Act.

ALTERATION TO MEMORANDUM AND/OR ARTICLES OF ASSOCIATION

34. No addition, alteration or amendment shall be made to, or in, this Memorandum of Association of the Foundation, or the Articles of Association of the Foundation for the time being in force, unless the same has been resolved at a general meeting of the Foundation, then submitted to and approved by the Minister of the Crown for the time being administering the Corporations Act, or by that Minister's nominee.
35. The clauses within this Memorandum of Association contain conditions in which a license is granted by the Minister to the Foundation, pursuant to the Corporations Act.

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