

**Friends of the Australian National  
Botanic Gardens Inc**

**Financial Statements**

**For the year ended 30 June 2015**

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**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS INC.**

**Scope**

We have audited the financial statements of the Friends of the Australian National Botanic Gardens Inc., being the Income & Expenditure Statement and Balance Sheet for the period ended 30 June 2015 showing an operating surplus of \$76,295 and accumulated funds of \$373,374. The Committee is responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance the accounting policies described in the notes to the accounts and relevant statutory requirements as outlined in the *Associations Incorporation Act 1991* (ACT) as to present a view of the entity which is consistent with our understanding of its financial position and the results of its operations and cash flows.

**Qualification**

As is common for organizations of this type, it is not practicable for the Friends of the Australian National Botanic Gardens Inc. to maintain an effective system of internal control over receipts until their initial entry in the accounting records. Accordingly, our audit in relation to receipts was limited to amounts recorded.

**Audit Opinion**

In our opinion, the financial statements are in accordance with s72 of the *Associations Incorporation Act 1991* (ACT) and present a true and fair view of the financial position of the Friends of the Australian National Botanic Gardens Inc. as at 30 June 2015 and the results of its operations for the period 1 July 2014 to 30 June 2015.

  
**Bryce Gorrell**  
Chartered Accountant

# Friends of the Australian National Botanic Gardens Inc

## Income & Expenditure Statement

For the year ended 30 June 2015

	Year ended 30/06/2015 \$	Year ended 30/06/14 \$
<b>Income</b>		
BAG workshops	1,075	
Booked Walks	2,185	1,825
Book Sale	1,716	
Breakfast with the Birds	6,019	4,766
Gum Tree Hop wine sales		393
Cards, CD & DVD Sales	232	42
Art Exhibition	5,000	3,557
Concerts:		
Donations and Concessions	19,207	18,147
Sponsorship	20,000	
Wine Table	4,301	5,902
Donations	1,332	1,258
Donation from ARBS sale of furniture	520	
Enlighten - Luminous Botanicus	6,149	
Enlighten Friends Round the Lake event	1,248	
Interest:		
Maximiser Account	977	505
Term Deposits	9,665	10,524
Membership fees	119,718	66,947
Open Gardens:		715
Photographic Group Exhibition	4,614	
Plant Sales	10,898	7,050
Twilight Dinner	5,670	3,640
Souvenir Booklet		837
Thursday Talks	4,716	4,255
<b>Total Income</b>	<b>225,242</b>	<b>130,363</b>

To be read in conjunction with the attached auditor's report

**Friends of the Australian National Botanic Gardens Inc**  
**Income & Expenditure Statement**  
**For the year ended 30 June 2015**

	Year ended 30/06/2015 \$	Year ended 30/06/14 \$
<b>Expenditure</b>		
Accountancy & Audit fees	1,353	1,298
Art Exhibition running costs	764	753
BAG Workshops	282	
Bank fees	1,410	1,200
Breakfast with the Birds - catering	3,740	3,060
Bush Cap Celebration drinks purchases		200
Catering & Wine Purchases - Functions	750	534
CD & DVD costs	189	
Concerts:		
General operating costs (grant to ANBG)	31,146	10,514
Wine & Soft drinks	2,389	2,465
Conference & Seminar costs		2,500
Enlighten - Luminous Botanicus	2,366	
Enlighten Friends Round the Lake event	274	
Gardens Support		48,060
Alpine Report	1,254	
Artwork	820	700
Plant Collection for Rainforest	4,000	
Asteraceae Garden	13,010	
Art Installation feasibility study	6,500	
Rainforest Lighting	35,000	
Replacement of garden beds in GF propagation area	7,510	
Books for Library	1,940	1,102
General expenses	762	1,303
Guide exp - Training, Uniforms, guiding aids etc	65	1,269
Guides Conference 2017	1,500	
Insurance	1,221	1,245
Intern vouchers	720	792
Internet fees & Web Hosting	1,560	2,322
Membership Mailouts and Cards/Permits	3,502	4,153
Newsletter Printing & Postage:	11,985	11,909
Office postage, stationery and computer expenses	1,185	795
Permits and Fees		185
Photo Competition prizes and expenses	2,780	3,108
Photographic Group Exhibition expenses	187	
Plant Propagation costs	2,631	1,010
Public Fund expenses	352	745
Twilight Dinner	5,395	3,280
Subscriptions & Memberships	405	405
<b>Total Expenditure</b>	<b>148,947</b>	<b>104,907</b>

To be read in conjunction with the attached auditor's report



**Friends of the Australian National Botanic Gardens Inc**  
**Income & Expenditure Statement**  
**For the year ended 30 June 2015**

	<b>Year ended 30/06/2015 \$</b>	<b>Year ended 30/06/14 \$</b>
<b>Operating Surplus for the year ended 30 June 2015</b>	<b>76,295</b>	<b>25,456</b>
Accumulated Surplus at the beginning of the financial year	<u>297,079</u>	<u>271,623</u>
<b>Accumulated Surplus at 30 June 2015</b>	<b><u>373,374</u></b>	<b><u>297,079</u></b>

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To be read in conjunction with the attached auditor's report

# Friends of the Australian National Botanic Gardens Inc

## Balance Sheet as at 30 June 2015

	Year ended 30/06/2015 \$	Year ended 30/06/14 \$
<b>Current Assets</b>		
Cash at Bank:		
Operating Account #4896	7,676	8,938
Events Account #3541	645	
Maximiser Account	47,637	26,660
Cash on Hand - Petty Cash	100	250
Accrued Income (bank interest)	-	1,869
Term Deposits:		
# 2223 @ 3.75% mat. 11.09.15	121,656	118,546
# 0094 @ 4.10% mat. 31.12.15	195,660	187,236
<b>Total Assets</b>	<b>373,374</b>	<b>343,499</b>
<b>Current Liabilities</b>		
Income in Advance:		46,220
Payable to Public Fund at 30 June	-	200
<b>Total Liabilities</b>	<b>-</b>	<b>46,420</b>
<b>Net Assets</b>	<b>373,374</b>	<b>297,079</b>

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS PUBLIC FUND  
NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2015**

**1. STATEMENT OF ACCOUNTING POLICIES**

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

**(a) Basis of Accounting**

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. Cost is based on the fair values of the consideration given in exchange for the assets. The accounting policies have been consistently applied, unless otherwise stated.

**(b) Income tax**

The organisation is exempt from income tax under s 50-10 of the Income Tax Assessment Act 1997 as an association not carried on for the purposes of profit or gain to the individual members, and established for community services purposes.

**2. DEPARTURE FROM ACCOUNTING STANDARDS**

The financial statements have been prepared in accordance with accounting principles but have not been prepared in accordance with Australian Accounting Standards. This is because the Friends of the Australian National Botanic Gardens Public Fund is not required to prepare the financial statements in accordance with the Australian Accounting Standards and the association believes the financial statements present a true and fair view of the organisations financial position without having to apply these standards.

Additionally, the following has not been applied.

**(a) Cash Flows**

Accounting standard AASB 107, Cash Flow Statements, has not been applied as we believe it does not contribute to a further understanding of these accounts.

**(b) Treatment of Assets**

Accounting Standard AASB 116, Property, Plant & Equipment, has not been applied. Depreciable operating assets are fully claimed as an expense in the year of purchase, and not depreciated, as we believe it makes the accounts more readable for the members and leads to a better understanding of the financial position.