

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
A.B.N. 57 096 639 836**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2017**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
A.B.N. 57 096 639 836**

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**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
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**COMMITTEE'S REPORT**

Your committee members submit the financial report of the Friends Of The National Botanic Gardens Inc. for the financial year ended 30 June 2017.

**Committee Members**

The name of each member of the committee during the year and if different, at the date of the report;

Lesley Jackman (President)  
David Cox (Vice President)  
David Coutts (Secretary)  
Helen Elliot (Treasurer)  
Christianna Cobbold  
Janice Finley  
Rita Maclachlan  
Jonette McDonnell  
David More

**Principal Activities**

The principal activities of the association during the financial year were:

- the support and development of the Australian National Botanic Gardens and its programs.

**Significant Changes**

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

**Operating Result**

The profit of the association after providing for income tax amounted to \$68,262.00.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member:           *L. M. Jackman*            
Lesley Jackman (President)

Committee Member:           *H. Elliot*            
Helen Elliot (Treasurer)

Dated this *2<sup>nd</sup>* day of *September, 2017*

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>INCOME</b>			
Membership Fees		72,500	72,240
<b>Public Fund</b>			
Donations		24,065	15,595
<b>Concerts:</b>			
Donations and Concessions		10,474	21,237
Grants		5,000	5,000
		15,474	26,237
<b>Income</b>			
BAG Art Exhibition		21,276	5,742
BAG Workshops		-	7,711
Book Sale		340	1,230
Booked Walks		1,938	1,955
Breakfast with the Birds		7,053	8,104
Cards, CD & DVD Sales		361	673
Donations		698	790
Enlighten - Luminous Botanicus		-	3,508
Guide Uniforms		-	3,988
Plant Sales		11,572	14,982
Thursday Talks		5,305	4,923
Guide Income		876	-
Guide Conference		1,070	-
Photographic Group Exhibition		5,803	-
		56,292	53,606
		168,331	167,678
<b>OTHER INCOME</b>			
<b>Interest Received</b>			
Maximiser Account		652	908
Term Deposits		9,628	10,054
Public Fund Term Deposits		1,707	1,720
		11,987	12,682
		180,318	180,360

The accompanying notes form part of these financial statements.

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>EXPENDITURE</b>			
Accountancy & Audit Fees		2,486	1,397
BAG Art Exhibition Running Costs		16,872	548
BAG Workshops		-	2,588
Bank Charges		1,361	1,050
Breakfast with the Birds - catering/brochures		4,260	5,237
Booked Walks		295	-
Cards, CD & DVD Costs		-	70
Catering & Wine Purchases - Functions		250	45
<b>Concerts:</b>			
General Operating Costs (grant to ANBG)		-	15,000
Conference & Seminar Costs		1,139	3,643
Donations		-	2,572
Enlighten - Luminous Botanicus		-	1,625
Flowers Fruit & Foliage		550	-
<b>Gardens Support:</b>			
Books for Library		-	485
Seed Bank Growing Cabinet		-	16,395
Artwork		480	-
Summer Concert Grant		15,000	-
Threatend Species		12,893	-
VIC Microscope		10,000	-
Theatrette AV upgrade		7,592	-
		45,965	16,880
General Expenses		502	1,186
Guide Expenses - Training, Uniforms, Guiding Aids, etc		1,267	6,024
Guides Conference 2017		4,330	2,794
Insurance		1,225	1,214
Intern Vouchers		576	-
Internet Fees & Web Hosting		940	578
Membership Mailouts and Cards/Permits		3,967	1,209
Newsletter Printing & Postage		11,975	11,928
Office expenses		-	1,566
Permits, Licences & Fees		41	153
Photo Competition Prizes and Expenses		2,793	2,330
Photographic Group Exhibition Expenses		4,269	3,244
Plant Propagation Costs		1,927	1,556

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**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
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**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
Postage, Printing & Stationery		1,941	-
Public Fund Expenses		950	11,039
Subscriptions & Memberships		2,175	405
Twilight Dinner		-	958
		<u>112,056</u>	<u>96,839</u>
Profit before income tax		<u>68,262</u>	<u>83,521</u>
<b>Profit for the year</b>		68,262	83,521
Retained earnings at the beginning of the financial year		<u>527,950</u>	<u>444,429</u>
<b>Retained earnings at the end of the financial year</b>		<u><u>596,212</u></u>	<u><u>527,950</u></u>

The accompanying notes form part of these financial statements.

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	596,212	527,950
<b>TOTAL CURRENT ASSETS</b>		<u>596,212</u>	<u>527,950</u>
<b>TOTAL ASSETS</b>		<u>596,212</u>	<u>527,950</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
<b>TOTAL CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>596,212</u>	<u>527,950</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings	4	596,212	527,950
<b>TOTAL MEMBERS' FUNDS</b>		<u>596,212</u>	<u>527,950</u>

The accompanying notes form part of these financial statements.

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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The financial statements cover Friends Of The National Botanic Gardens Inc. as an individual entity. Friends Of The National Botanic Gardens Inc. is a not for profit Association incorporated in ACT under the Associations Incorporation Act 1991.

The functional and presentation currency of Friends Of The National Botanic Gardens Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

**1 Basis of Preparation**

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

**2 Summary of Significant Accounting Policies**



**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**Impairment of Non-Financial Assets**

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

**Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>3 Cash and Cash Equivalents</b>		
Cash on Hand	100	100
Cash at Bank - Operating Account #4896	5,224	9,009
Cash at Bank - Events Account #3541	510	585
Cash at Bank - Maximiser Account #6011	55,196	169,545
Cash at Bank - Public Fund Cheque Account	14,107	20,972
<b>Term Deposits</b>		
#0094 @ 2.4% maturing 30.09.17	279,760	272,076
#4463 @ 2.59% maturing 06.10.17	151,945	-
	431,705	272,076
<b>Public Fund Term Deposits</b>		
#9151 @ 2.69% maturing 12.08.17 (PF)	58,317	45,006
# 2354 @ 2.66% maturing 16.10.17 (PF)	19,053	10,657
#1021 @ 2.23% maturing 06.08.17 (PF)	12,000	-
	89,370	55,663
	596,212	527,950
<b>4 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	527,950	444,429
Net profit attributable to the association	68,262	83,521
Retained earnings at the end of the financial year	596,212	527,950

**5 Statutory Information**

The registered office of the association is:

Australian National Botanic Gardens, Clunies Ross Street, Acton ACT 2601

The principal place of business is:

Australian National Botanic Gardens, Clunies Ross Street, Acton ACT 2601

**FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.**  
**A.B.N. 57 096 639 836**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

The committee 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 outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

1. Presents a true and fair view of the financial position of Friends Of The National Botanic Gardens Inc. as at 30 June 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Friends Of The National Botanic Gardens Inc. will be able to pay its debts as and when they fall due.

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

**President:**                     *L M. Jackman*                      
Lesley Jackman

**Treasurer:**                     *H. Elliot*                      
Helen Elliot

**Dated this** *2<sup>nd</sup>* **day of** *September* **2017**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
A.B.N. 57 096 639 836**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the accompanying financial report, being a special purpose financial report, of Friends Of The National Botanic Gardens Inc. (the association), which comprises the balance sheet as at 30 June 2017, and the income and expenditure statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, and management's assertion statement.

In our opinion, the accompanying financial report of the association for the year ended 30 June 2017 is prepared, in all material respects, in accordance with the Associations Incorporation Act (ACT) 1991.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the auditor independence requirements of 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 responsibilities 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.

**Emphasis of Matter- Basis of Accounting**

We draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in s72 of the Associations Incorporation Act 1991 (ACT). As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the association and should not be distributed to or used by parties other than the association. Our opinion is not modified in respect to this matter.

**Responsibilities of Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (ACT) 1991 and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association'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 management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
A.B.N. 57 096 639 836**

**Auditors' Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

**Name of Firm:** MGI Joyce|Dickson  
Chartered Accountants

**Name of Partner:** Jeff Brewer  
Jeff Brewer

**Address:** Level 1, 65 Canberra Avenue Griffith ACT 2603

**Dated this** 22nd day of August 2017

FRIENDS OF THE NATIONAL BOTANIC GARDENS INC.  
A.B.N. 57 096 639 836

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Lesley Jackman of , certify that:

- (a) I attended the annual general meeting of the association held on *31 October 2017*
- (b) The financial statements for the year ended 30 June 2017 were submitted to the members of the association at its annual general meeting.

Dated this *8<sup>th</sup>* day of *November 2017*

Committee Member: *LM Jackman*  
Lesley Jackman