

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**



**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**COMMITTEE'S REPORT**

**FOR THE YEAR ENDED 30 JUNE 2018**

Your committee members submit the financial report of Friends of the Australian National Botanic Gardens for the financial year ended 30 June 2018.

**Committee members**

The names of the committee members throughout the year and at the date of this report are:

Lesley Jackman (President)  
Jann Ollerenshaw (Secretary)  
Helen Elliot (Treasurer)  
Christianna Cobbold  
Wendy Antoniak  
Linda Beveridge  
Jonette McDonnell  
David More

**Principal activities**

The principal activity of the association during the financial year is:

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

**Significant changes**

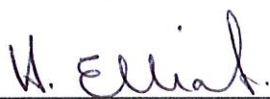
No significant change in the nature of these activities occurred during the year.

**Operating result**

The loss of the Association for the financial year after providing for income tax amounted to \$(122,801).

Signed in accordance with a resolution of the members of the committee:

  
\_\_\_\_\_  
Lesley Jackman (President)

  
\_\_\_\_\_  
Helen Elliot (Treasurer)

Dated 29 August 2018

# FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS

ABN: 57 096 639 836

## INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
<b>INCOME</b>		
Membership Fees	97,421	72,500
<b>INTEREST RECEIVED:</b>		
Maximiser Account	558	652
Term Deposits	8,628	9,628
Public Fund Term Deposits	2,411	1,707
	<hr/> 11,597	<hr/> 11,987
<b>PUBLIC FUND:</b>		
Donations	34,952	24,065
	<hr/> 34,952	<hr/> 24,065
<b>CONCERTS:</b>		
Donations and Concessions	-	10,474
Grants	5,000	5,000
Summer Concerts Entry Fee	13,884	-
	<hr/> 18,884	<hr/> 15,474
<b>OTHER INCOME:</b>		
BAG Art Exhibition	19,338	21,276
Book Sale	-	340
Booked Walks	2,017	1,938
Breakfast with the Birds	2,316	7,053
Cards, CD & DVD Sales	361	361
Donations	963	698
Plant Sales	12,748	11,572
Thursday Talks	5,108	5,305
Guide Income	535	876
Guide Conference	77,898	1,070
Photographic Group Exhibition	4,277	5,803
Art Exhibition - Non BAG	899	-
Guide RBGS Trip	1,596	-
Photographic Group Workshop	2,550	-
	<hr/> 130,605	<hr/> 56,291
	<hr/> 293,458	<hr/> 180,317

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of MGI Joyce|Dickson Accountants.

# FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS

ABN: 57 096 639 836

## INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
<b>EXPENSES</b>		
Accountancy & Audit Fees	2,200	2,486
BAG Art Exhibition Running Costs	15,053	16,872
Bank Charges	1,558	1,364
Booked Walks	-	295
Breakfast with the Birds - catering/brochures	-	4,260
Catering & Wine Purchases - Functions	-	250
Computer Expenses	4,559	-
Conference & Seminar Costs	-	1,139
Flowers Fruit & Foliage	-	550
<b>GARDENS SUPPORT:</b>		
Artwork	1,300	480
Books for Library	757	-
Lichen Digitisation - Public Fund	10,000	-
Mobility Scooters x2	8,298	-
Paperbark Treehouse - Public Fund	40,000	-
Paperbark Treehouse including landscaping	200,198	-
Plant Collection Far NQld - Public Fund	5,000	-
Summer Concert Grant	15,000	15,000
Theatrette AV upgrade	-	7,592
Threatened Species	12,826	12,893
VIC Microscope	-	10,000
	293,379	45,964
General Expenses	945	502
Guide Expenses - Training, Uniforms, Guiding Aids, etc	2,203	1,267
Guides Conference 2017	60,669	4,330
Insurance	1,988	1,225
Intern Vouchers	900	576
Internet Fees & Web Hosting	513	940
Membership Mailouts and Cards/Permits	3,152	3,967
Newsletter Printing & Postage	14,922	11,975
Permits, Licences & Fees	-	41
Photo Competition Prizes and Expenses	2,886	2,793
Photographic Group Exhibition Expenses	3,826	4,269
Plant Propagation Costs	1,877	1,927
Postage, Printing & Stationery	1,072	1,941
Public Fund Expenses	3,053	950
Subscriptions & Memberships	1,504	2,175
	416,259	112,055
<b>NET PROFIT (LOSS)</b>	(122,801)	68,262
Retained earnings at the beginning of the financial year	596,212	527,950
<b>RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR</b>	473,411	596,212

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of MGI Joyce|Dickson Accountants.

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**BALANCE SHEET**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<i>Note</i>	<b>2018</b> \$	<b>2017</b> \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	<b>3</b>	472,961	596,212
Trade and Other Receivables	<b>4</b>	450	-
<b>TOTAL CURRENT ASSETS</b>		<u>473,411</u>	<u>596,212</u>
<b>TOTAL ASSETS</b>		<u>473,411</u>	<u>596,212</u>
<b>NET ASSETS</b>		<u>473,411</u>	<u>596,212</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings		473,411	596,212
<b>TOTAL MEMBERS' FUNDS</b>		<u>473,411</u>	<u>596,212</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of MGI Joyce|Dickson Accountants.



# **FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

The financial statements cover Friends of the Australian National Botanic Gardens as an individual entity. Friends of the Australian National Botanic Gardens is a not-for-profit association incorporated in ACT under the Associations Incorporation Act 1991 ('the Act').

The principal activity of the association for the year ended 30 June 2018 is:

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

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 statements 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.

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 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.

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**

#### **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 is recognised using the effective interest method.

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

***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.

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

**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.

**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 assets 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.

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**

	<i>Note</i>	<b>2018</b>	<b>2017</b>
		\$	\$
<b>3 CASH AND CASH EQUIVALENTS</b>			
Cash on Hand		100	100
Cash at Bank - Operating Account #4896		2,180	5,224
Cash at Bank - Events Account #3541		203	510
Cash at Bank - Maximiser Account #6011		98,673	55,197
Cash at Bank - Public Fund Cheque Account		13,082	14,107
<b>TERM DEPOSITS</b>			
#0094 @ 2.49% maturing 30.06.18		286,414	279,760
#4463 @ 2.59% maturing 06.10.17		-	151,945
		<hr/> 286,414	<hr/> 431,704
<b>PUBLIC FUND TERM DEPOSITS</b>			
#9151 @ 2.53% maturing 12.10.18 (PF)		60,066	58,317
# 2354 @ 2.66% maturing 16.10.17 (PF)		-	19,053
#1021 @ 2.50% maturing 06.07.18 (PF)		12,242	12,000
		<hr/> 72,307	<hr/> 89,370
		<hr/> <hr/> 472,961	<hr/> <hr/> 596,212
<b>4 TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
Sundry Debtors		450	-
		<hr/> 450	<hr/> -
<b>5 RETAINED EARNINGS</b>			
Retained earnings at the beginning of the financial year		596,212	527,950
		(122,801)	68,262
		<hr/> 473,411	<hr/> 596,212
<b>6 EVENTS OCCURRING AFTER THE REPORTING DATE</b>			
No matter or circumstances have arisen since the end of the financial year which significantly affected 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.			
<b>7 STATUTORY INFORMATION</b>			
The registered office and principal place of business of the association is:			
Friends of the Australian National Botanic Gardens			
Australian National Botanic Gardens, Clunies Ross Street, Acton ACT 2601			

*These notes should be read in conjunction with the attached compilation report of MGI Joyce|Dickson Accountants.*



**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**STATEMENT BY MEMBERS OF 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.

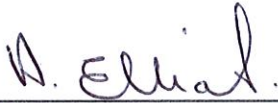
In the opinion of the committee the financial report:

1. Presents fairly the financial position of Friends of the Australian National Botanic Gardens as at 30 June 2018 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 Australian National Botanic Gardens 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:



Lesley Jackman (President)



Helen Elliot (Treasurer)

Dated 29 August 2018

# **FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

### **Report on the audit of the financial report**

#### **Opinion**

I have audited the accompanying financial report, being a special purpose financial report, of Friends of the Australian National Botanic Gardens (the association), which comprises the balance sheet as at 30 June 2018, the income statement, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 30 June 2018 is prepared, in all material respects, in accordance with the Associations Incorporation Act 1991.

#### **Basis of opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Emphasis of matter - basis of accounting**

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in meeting its audit requirements. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the association and should not be distributed to or used by parties other than the association. My opinion is not modified in respect of this matter.

#### **Responsibility 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 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 AUDIT REPORT TO THE MEMBERS OF ASSOCIATION, FRIENDS OF THE  
AUSTRALIAN NATIONAL BOTANIC GARDENS

**Auditor's responsibilities for the audit of the financial report**

My 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 my 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.

Jeffrey Brewer - MGI Joyce|Dickson



Level 1, 65 Canberra Avenue Griffith ACT 2603

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS**

**ABN: 57 096 639 836**

**CERTIFICATE BY MEMBERS OF COMMITTEE**

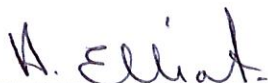
Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Friends of the Australian National Botanic Gardens, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Friends of the Australian National Botanic Gardens during and at the end of the financial year of the association ending on 30 June 2018.



\_\_\_\_\_  
Lesley Jackman (President)



\_\_\_\_\_  
Helen Elliot (Treasurer)

Dated 29 August 2018