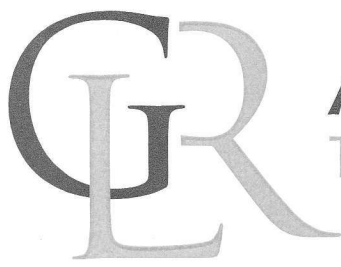


**Friends Of The Australian National Botanic Gardens  
Inc.**

Financial Statements  
For the year ended 30 June 2012

GLR Accountants  
PO Box 3875  
Weston ACT 2611

Phone: (02) 6287 2655 Fax: (02) 6287 2411  
Email: [admin@glraccountants.com.au](mailto:admin@glraccountants.com.au)



# Accountants

## Tax & Business Specialists

Directors: Bryce Gorrell  
David Long  
Anthony Robertson

B. Comm C.A.  
B.A. (ACC.) C.A.  
B.Bus CPA

Efkon House  
20-24 Trenerry Street  
PO Box 3875  
Weston ACT 2611

T: (02) 6287 2655  
F: (02) 6287 2411  
admin@glraccountants.com.au  
www.glraccountants.com.au

### 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 2012 showing an operating deficit of \$15,037 and accumulated funds of \$351,868. 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

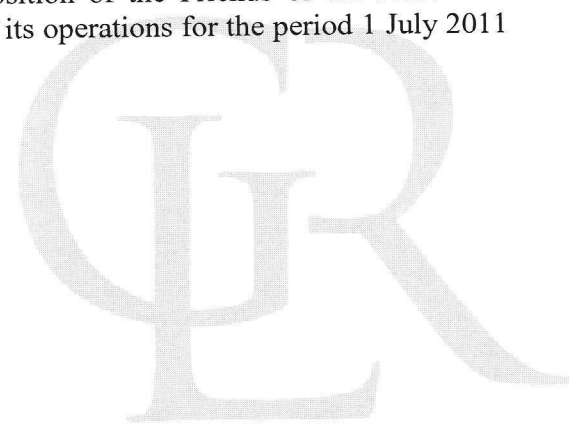
As is common for organizations of this type, it is not practicable for the Friends of the Australian National Botanic Gardens Inc. to maintain an effective system of internal control over receipts until their initial entry in the accounting records. Accordingly, our audit in relation to receipts was 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 2012 and the results of its operations for the period 1 July 2011 to 30 June 2012.



**Bryce Gorrell**  
Chartered Accountant





**Friends of the Australian National Botanic Gardens Inc**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2012**

	Year ended 30/06/12 \$	9 months to 30.06.11 \$
<b>Income</b>		
Booked Walks	1,195	931
Breakfast with the Birds	4,917	
Cards, CD & DVD Sales	210	376
Art Exhibition		
Commission	2,863	1,665
Raffle Proceeds	1,080	
Concerts:		
Donations	13,578	12,734
Wine Table	6,345	6,883
Donations	330	155
Grant - Dahl Foundation	11,950	
Interest:		
Maximiser Account	2,209	1,822
Term Deposits	19,691	14,461
Membership fees		
Prior year		621
Current year	53,098	58,511
Open Gardens:	2,765	461
Plant Sales	6,618	6,151
Social Events:		
Death in the Gardens	5,366	
Friends Dinner	3,420	5,115
Walk After Dark	570	
Trivia Night	1,766	
Souvenir Booklet		60
St Patricks Day collection		298
Thursday Talks	3,632	2,377
	<hr/>	<hr/>
<b>Total Income</b>	<b>141,603</b>	<b>112,621</b>
<b>Expenditure</b>		
Accountancy & Audit fees	1,540	1,353
Art Exhibition	1,673	1,263
Bank fees	581	435
Breakfast with the Birds - catering	3,340	2,793
Catering & Wine Purchases - Functions	351	100
CD & DVD costs		101
Computer expenses	80	175
Concerts:		
General operating costs	9,124	7,225
Wine & Soft drinks	3,038	2,852
Conference & Seminar costs	3,128	
Credit Card Merchant fees	830	658
Display costs:		7,336
Filing fees	70	34
Gardens Support		
Alpine Project	22,245	21,980

Crosbie Morrison Amphitheatre Shelter		28,956
This Week in Flower signage		137
Interpretive Signage Sctn 175		8,562
Clock		1,318
People Mover	33,655	
Rainforest Lighting	30,000	
Climate Watch Trail Signage	2,731	
Display Banners	4,631	
Painting - "Deua"	600	
Guide Training and Uniforms	146	2,689
Insurance	1,155	
Intern vouchers	630	693
Internet fees & Web Hosting	761	360
Liquor Licence fees	135	
Minor Equipment		804
Newsletter Printing & Postage:	12,858	9,175
Office expenses	1,878	2,328
Photo Competition prizes	2,629	3,395
Plant Propagation costs	1,012	617
Postage	1,219	795
Printing & Stationery	1,161	
Promotional Costs:		
Friends Banners	2,695	
Booked Walks Brochure	554	
Publications:		
Bird Pamphlet	5,912	1,000
Social Events		
Death in the Gardens	2,308	
Friends Dinner	2,960	4,939
Walk After Dark	183	
Right Royal Trivia Night	622	
Special Events:		
Twentieth Birthday		2,706
St Patricks Day concert		400
National Arboretum Open Day stand		21
Subscriptions & Memberships	205	135
<b>Total Expenditure</b>	<b>156,640</b>	<b>115,335</b>
<b>Operating Surplus/(Deficit) for the year ending 30/06/12</b>	<b>(15,037)</b>	<b>(2,714)</b>
Accumulated Surplus at the beginning of the financial year	366,905	369,619
<b>Accumulated Surplus at the end of the financial year</b>	<b>351,868</b>	<b>366,905</b>

**Friends of the Australian National Botanic Gardens Inc**  
**Balance Sheet**  
**As at 30 June 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>Current Assets</b>		
Cash at Bank:		
Operating Account #4896	3,260	11,015
Maximiser Account	18,136	45,927
Cash on Hand - Petty Cash	250	250
Accrued Income (bank interest)	4,375	5,340
Sundry Debtor	4,279	
Term Deposits:		
# 2223 @ 5.5% mat. 13.12.12	82,294	42,293
# 0094 @ 6% mat. 02.10.12	218,164	207,051
# 2933 (closed)		33,468
# 0708 @ 5.6% mat. 02.07.12	53,921	50,910
<b>Total Assets</b>	<b>384,679</b>	<b>396,254</b>
<b>Current Liabilities</b>		
Income in Advance:		
2013 - 2016	32,571	29,349
Payment owed for Art Exhibition sale	240	
<b>Total Liabilities</b>	<b>32,811</b>	<b>29,349</b>
<b>Net Assets</b>	<b>351,868</b>	<b>366,905</b>

**FRIENDS OF THE AUSTRALIAN NATIONAL BOTANIC GARDENS INC.**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE PERIOD ENDED 30 JUNE 2012**

**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.

**3. INCOME IN ADVANCE**

The members have the opportunity to pay their memberships for a period of one, two or five years. To account for this, we have only taken up the portion of membership relating to the period ended 30 June 2012 as income and have taken the balance up as a liability "Income in Advance" to be taken up as income in the future years to which it relates.

The accompanying notes form part of the accounts.  
To be read in conjunction with the attached Auditor's Report.