



Friends of the National Arboretum Canberra Inc.

ABN 38 645 633 219

And

The National Arboretum Canberra Public Trust Fund

ABN 33 630 033 978

Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2023

Friends of the National Arboretum Canberra Inc.

Council Report

For the year ended 31 December 2023

Friends' Council members submit the financial accounts of the Friends of the National Arboretum Canberra Inc. for the financial year ended 31 December 2023.

Council Members

The names of the Council members as at the date of this report are:

Mike Woolley, Chair
Frances Hinton, Deputy Chair, Acting
Lyn Rees, Treasurer
Delmine Da Costa, Secretary
Nicole Pietrucha, Publications Editor
Hugh Milloy, STEP representative
Barry Langshaw, Council Member
Maggie Hawes, Council Member
Ian Chambers, Council Member
Marelle Rawson, Council Member

Principal Activities

The Friends provide community activities in support of the National Arboretum Canberra.

Significant Changes

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

Operating Result

The Surplus from ordinary activities amounted to

	Year ended 31 December 2022	Year ended 31 December 2023
Friends activities	\$15,150	\$1,062
Trust Fund	\$40,099	\$8,573

Signed in accordance with a resolution of Council



Mike Woolley
Chair

Date 10/04/24



Lyn Rees
Treasurer

Date 10/04/2024.

Friends of the National Arboretum Canberra Inc

ABN 38 645 633 219

**Balance Sheet
as at 31 December 2023**

2022	Assets	2023
\$ 54,861	WBC Working account	\$ 22,407
\$ -	WBC Savings account	\$ 20,204
\$ 40,100	WBC Term Deposit	\$ 41,564
\$ -	WBC Term Deposit 2	\$ 20,000
\$ 94,961		\$ 104,176
	Current Assets	
\$ 3,622	Accounts Receivable	\$ 2,856
\$ 2,485	Arboretum Books 1st edition on hand	\$ 2,485
\$ 20,090	Arboretum Books 2nd edition on hand	\$ 12,126
\$ 945	Friends Calendars stock on hand	\$ 44
\$ 356	Interest accrued but not due - Friends	\$ 566
\$ -	Prepayments	\$ 182
\$ 27,498	Total Current Assets	\$ 18,260
\$ 122,459	Total Assets	\$ 122,436
	Liabilities	
	Current Liabilities	
\$ 1,830	Accounts Payable	\$ -
\$ 4,330	Advance Payments - m'ships	\$ 5,140
\$ 1,110	Trade Creditor	\$ 1,045
\$ (0)	Rounding	\$ (0)
\$ 7,270	Total Liabilities	\$ 6,185
\$ 115,189	Net Assets	\$ 116,251
	Equity	
\$ 100,040	Accumulated Surplus	\$ 115,189
\$ 15,150	Current year Earnings	\$ 1,062
\$ 115,189	Total Equity	\$ 116,251

Friends of the National Arboretum Canberra Inc.

ABN 38 645 633 219

Income and Expenditure Statement For the year ended 31 December 2023 Accrual Basis

2022		2023
Trading Income		
\$ 84	Sale of book	\$ -
\$ 4,251	Sales of calendars	\$ 5,481
\$ 13,195	Sale of Arboretum Book 2nd Edition	\$ 11,165
\$ 17,530	Total Trading Income	\$ 16,646
Cost of Sales		
\$ 33	Cost of Arboretum Book 1st edition	\$ -
\$ 2,008	Cost of sales Calendars	\$ 3,120
\$ 4,204	Cost of sales Arboretum Book 2nd edition	\$ 7,964
\$ 6,245	Total Cost of Sales	\$ 11,084
\$ 11,285	Gross Profit	\$ 5,562
Plus Other Income		
\$ 4	Donations & Gifts	-\$ 500
\$ 1,090	Fundraising	\$ -
\$ 93	Interest received	\$ 204
\$ 356	Friends Term Deposit Interest Received	\$ 1,675
\$ 15,569	Memberships	\$ 17,335
\$ 55	Post & Handling - Calendars & Books	\$ 61
\$ 16,441	Market Stall Income	\$ 13,601
\$ 13,085	Wollemi Pine Sales	\$ 13,185
\$ 1,267	Golden Wattle Seed Sales	\$ 978
\$ 47,960	Total Income	\$ 46,538
Less Operating Expenses		
\$ -	Advertising and promotion	\$ 808
\$ 1,100	Audit Fees	\$ 715
\$ 1,402	Bank Fees And Charges	\$ 665
\$ 1,500	Gift to Arboretum	\$ -
\$ 250	Discovery garden	\$ 250
\$ 2,893	Donations	\$ -
\$ 7,141	Friends Projects	\$ 20,348
\$ 284	General expense	\$ 1,495
\$ 229	Hospitality	\$ 173
\$ 502	Insurance	\$ 368
\$ 2,498	Market Stall Expense	\$ 1,032
\$ 265	Postage	\$ 513
\$ 890	Printing and Stationery	\$ 1,439
\$ 151	Stripe Merchant Fee	\$ 587
\$ 560	Subscription	\$ 375
\$ 1,560	Uniforms	\$ -
\$ 400	Wattle Seed Project Expenditure	\$ -
\$ 562	Website Management Fee	\$ 674
\$ 691	Wollemi Project	\$ 10,349
\$ 332	Xero Accounting Fee	\$ 363
\$ 0,885	Ngala Bus Lease	\$ 10,885
\$ 44,095	Total Operating Expenses	\$ 51,038
\$ 3,865	Operating surplus/loss	-\$ 4,500
\$ 15,150	Net surplus/loss	\$ 1,062

National Arboretum Canberra Public Trust Fund

ABN 33 630 033 978

Balance Sheet as at 31 December 2023

2022	Assets	2023	
\$ 114,404	WBC Trust account	\$ 60,073	
\$ 43,387	WBC Term Deposit Trust	\$ 44,971	
\$ -	WBC Term Deposit Trust 2	\$ 60,000	
\$ 157,791		\$ 165,044	
	Current Assets		
\$ 385	Interest Accrued but not due - Trust	\$ 1,815	
\$ 385	Total Current Assets	\$ 1,815	
\$ 158,176	Total Assets	\$ 166,859	
	Liabilities		
	Current Liabilities		
\$ 550	Trade Creditor	\$ 660	
\$ 550	Total Current Liabilities	\$ 660	
\$ 550	Total Liabilities	\$ 660	
\$ 157,626	Net Assets	\$ 166,199	
	Equity		
\$ 117,527	Accumulated Surplus	\$ 157,626	
\$ 40,099	Increase in Trust Funds held	\$ 8,573	
\$ 157,626	Total Equity	\$ 166,199	
\$ 272,815	Total Equity Friends & Trust	\$ 282,450	

National Arboretum Canberra Public Trust Fund

ABN 33 630 033 978

Income and Expenditure Statement For the year ended 31 December 2023

Accrual Basis

2022		2023
	Funds Received	
\$ 11,986	Funds from Donations & Gifts	\$ 13,288
\$ 483	Funds from Interest	\$ 1,129
\$ 385	Funds from interest on term deposits	\$ 3,014
\$ 55,000	Funds gifted for Seat sponsorship program	\$ 60,000
\$ 4,070	Funds gifted for Forest 20	\$ 2,550
\$ 71,924	Total Funds Received	\$ 79,981
	Funds Expended	
\$ 1,100	Audit Fee	\$ 715
\$ 5	Bank Fees & Charges	\$ 17
\$ 30,388	Funds gifted to National Arboretum Canberra Fund - Seat Sponsorship	\$ 70,312
\$ 32	Xero Accounting software Subscription	\$ 363
\$ 31,825	Total Funds Expended	\$ 71,407
\$ 40,099	Total Trust Account	\$ 8,573

Friends of the National Arboretum Canberra Inc.

Note 1: Statement of Significant Accounting Policies

In the opinion of those charged with Governance 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 need.

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and associated regulations. The Council has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing values, or except where specially stated, current valuations of non-current assets.

FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC

ABN 38 645 633 219

Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

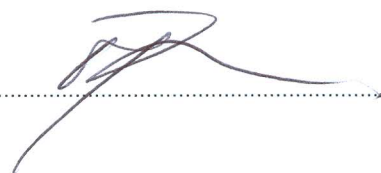
- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Responsible person



Responsible person



Dated

18 APR 2024

FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC

Independent Audit Report to the members of FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC, which comprises the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible persons' declaration.

In our opinion the financial report of FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Association's financial position as at 31 December 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's 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 *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Responsible Persons for the Financial Report

The responsible persons of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible persons' responsibility also includes such internal control as the responsible persons determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC

Independent Audit Report to the members of FRIENDS OF THE NATIONAL ARBORETUM CANBERRA INC

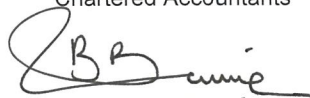
In preparing the financial report, the responsible persons are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible persons either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities 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 auditor's 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 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 the financial report.



Hardwickes
Chartered Accountants



Bhaumik Bumia CA
Partner

Canberra

18 APRIL 2024

