

Friends of the Royal Botanic Gardens Sydney Trust Fund

Financial report
For the year ended
30 June 2011

THOMAS DAVIS & CO.

(ESTABLISHED 1894)

CHARTERED ACCOUNTANTS

Liability limited by a scheme approved
under Professional Standards Legislation

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19th October 2011

The Trustees
Friends of the Royal Botanic Gardens Sydney Trust Fund
Cottage 6
Mrs Macquarie Road
STONEY, N.S.W, 2000

Dear Sirs,

We have completed our examination of the books of account and other records of the Trust for the year ended 30 June 2011 and have pleasure in furnishing herewith the following Statements:-

- (1) Income Statement for the year ended 30 June 2011.
- (2) Statement of Financial Position as at 30 June 2011.
- (3) Statement of Changes in Accumulated Funds for the year ended 30 June 2011.
- (4) Notes to and Forming part of the Financial Statements for the year ended 30 June 2011.
- (5) Statement by Trustees, and Auditor's Report in respect to the Accounts for the year ended 30 June 2011.

Yours faithfully,



Friends of the Royal Botanic Gardens Sydney Trust Fund

**Income Statement
for the year ended 30 June 2011**

	2011 \$	2010 \$
Revenue		
Donations	236,509	182,584
Interest	4,683	3,439
	<u>241,192</u>	<u>186,023</u>
Expenditure		
Bank charges	60	60
	<u>60</u>	<u>60</u>
Profit / (loss) from ordinary activities for the financial year	<u>241,132</u>	<u>185,963</u>

The above income statement should be read in conjunction with the accompanying notes.

Friends of the Royal Botanic Gardens Sydney Trust Fund

Statement of Financial Position as at 30 June 2011

	2011	2010
	\$	\$
Current assets		
Cash at bank	144,738	140,115
Other debtor	241,531	277,353
Total current assets	<u>386,269</u>	<u>417,468</u>
Total assets	<u>386,269</u>	<u>417,468</u>
Current liabilities		
Other creditor	<u>100</u>	<u>100</u>
Total current liabilities	<u>100</u>	<u>100</u>
Total liabilities	<u>100</u>	<u>100</u>
Net assets	<u>386,169</u>	<u>417,368</u>
Accumulated funds	<u>386,169</u>	<u>417,368</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

Friends of the Royal Botanic Gardens Sydney Trust Fund

Statement of Changes in Accumulated Funds for the year ended 30 June 2011

	Accumulated Funds	Total
	\$	\$
Balance 1 July 2009	366,199	366,199
Profit for the year	185,963	185,963
Donations to the Royal Botanic Gardens and Domain Trust	<u>(134,794)</u>	<u>(134,794)</u>
Balance 30 June 2010	417,368	417,368
Profit for the year	241,132	241,132
Donations to the Royal Botanic Gardens and Domain Trust	<u>(272,331)</u>	<u>(272,331)</u>
Balance 30 June 2011	<u><u>386,169</u></u>	<u><u>386,169</u></u>

The above statement of changes in accumulated funds should be read in conjunction with the accompanying notes.

Friends of the Royal Botanic Gardens Sydney Trust Fund

Notes to the Financial Statements for the year ended 30 June 2011

Note 1. Summary of significant accounting policies

This is a special purpose financial report that has been prepared for distribution to the trustees. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

The requirements of Australian Accounting Standards promulgated by the Australian Accounting Bodies and other mandatory professional reporting requirements do not have mandatory applicability to the trust in relation to the year ended 30 June 2011 because the trust is not a "reporting entity" as defined therein.

The financial report is prepared in accordance with the historical cost convention.

2011	2010
\$	\$

Note 2. Commitments for expenditure

Commitments not recognised as liabilities as at the reporting date are:

Bicentenary plant diversification program - 2016 project	155,614	62,014
Chlidrens Playground - 2011	1,000	-
Connection Garden - Mt Annan	15,000	100,000
Flockton Awards - 2011	1,977	-
GIF Donations	10,000	-
Highgrove Florilegium - Donation from Maple Brown	20,000	-
Florilegium display cabinet	800	-
Margaret Flockton Awards	1,794	897
Mt Annan - Plant programs	18,000	18,000
Mt Tomah - Shelter	5,000	-
Plantbank Fundraising	112,068	-
2016 Plantbank - Campaign donations	2,735	-
Proceeds of Kauri project restoration of Palm Grove	710	-
Scholarship Fund	11,291	36,099
Science Internships 2012	14,000	-
T5 Glasshouse airconditioning		25,000
Tree management at Mt Tomah	4,796	4,796
	<u>374,785</u>	<u>246,806</u>

Friends of the Royal Botanic Gardens Sydney Trust Fund

Statement by Trustees

The trustees have determined that Friends of the Royal Botanic Gardens Sydney Trust Fund is not a reporting entity and that this is a special purpose financial report.

In the opinion of the trustees-

- (a) The trust has operated in accordance with its constituent document during the year;
- (b) the financial statements and notes set out on pages 1 to 4 are drawn up so as to give a true and fair view of the state of the trust's affairs as at 30 June 2011 and of its results for the year ended on that date; and
- (c) the financial statements have been accepted and approved by the trustees.



R de Ferranti
Trustee



H Springford
Trustee

Sydney
19th October 2011

**Independent Auditor's Report to the Trustees of
Friends of the Royal Botanic Gardens Sydney Trust Fund**

We have audited the accompanying financial report, being a special purpose financial report, of Friends of the Royal Botanic Gardens Sydney Trust Fund (the Trust), which comprises the statement of financial position as at 30 June 2011, and the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the statement by trustees.

Trustees Responsibility for the Financial Report

The trustees of the trust are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the and is appropriate to meet the financial reporting requirements of the trust and needs of the members. The trustees responsibility also includes such internal control as they determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

**Independent Auditor's Report to the Trustees of
Friends of the Royal Botanic Gardens Trust (continued)**

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Friends of the Royal Botanic Gardens Sydney Trust Fund, as of 30 June 2011, and of its financial performance for the year then ended in accordance with financial reporting requirements of the trust .

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Friends of the Royal Botanic Gardens Sydney Trust Fund, meet the requirements of the trusts constituent document . As a result, the financial report may not be suitable for another purpose.



THOMAS DAVIS & CO.



J G Ryan

Partner

Chartered Accountants

SYDNEY,
19th October 2011