AUSTRALIAN FLORA FOUNDATION INCORPORATED

ABN 14 758 725 506

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

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STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026	2025 Restated
		$	$
Income			
Donations		29,893	20,107
Memberships		2,940	3,075
Interest		34,865	13,146
Investment income	2	239,665	171,507
Imputation credits		30,984	35,482
Net change in fair value of investments	2	(946,721)	668,924
Bequests		55,305	23,240
Macadamia Conservation Trust		36,230	19,729
Other income		-	14
Total income		**(516,841)**	**955,224**
Expenses			
Grants	3	241,498	323,404
Accounting and audit fees		15,335	2,800
Student prizes		1,000	1,000
Software and website costs		871	679
Postage, printing and administration		372	240
Total expenses		**259,076**	**328,123**
Surplus/(deficit) for the year		**(775,917)**	**627,101**

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Notes	2026	2025 Restated
		$	$
Assets			
Current assets			
Cash at bank		608,059	480,608
Term deposits		939,585	490,379
Imputation credits receivable		32,674	35,483
GST receivable		21,508	17,295
Accrued income		127,869	104,334
Total current assets			
Non-current assets			
Managed funds and shares at fair value	2	3,332,046	4,708,848
Total non-current assets			
Total assets		**5,061,741**	**5,836,947**
Liabilities			
Current liabilities			
Grants payable	3	291,088	283,827
Trade and other payables		1,209	-
Total current liabilities		**292,297**	**283,827**
Non-current liabilities			
Grants payable	3	80,189	87,948
Total non-current liabilities		**80,189**	**87,948**
Total liabilities		**372,486**	**371,775**
Net assets		**4,689,255**	**5,465,172**
Equity			
General Fund		855,722	870,133
Research Fund		3,833,533	4,595,038
Total equity		**4,689,255**	**5,465,172**

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

2026	General Fund $	Research Fund $	Total $
Balance at 1 July 2025	870,133	4,595,038	5,465,172
Surplus/(deficit) for the year	**(14,411)**	**(761,506)**	**(776,089)**
Balance at 30 June 2026	**855,722**	**3,833,533**	**4,689,083**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025 Restated
	$	$
Cash flows from operating activities		
Receipts from patrons	128,285	68,432
Grants paid	(266,206)	(330,100)
Other operating receipts and payments	33,502	159,455
Net cash used in operating activities	(104,419)	(102,213)
Cash flows from investing activities		
Dividends and distributions received	217,781	191,235
Interest received	33,213	13,146
Proceeds from sale of investments	430,081	-
Net cash from investing activities	681,075	204,381
Net increase in cash and cash equivalents	576,656	102,168
Cash and cash equivalents at beginning of year	970,987	868,819
Cash and cash equivalents at end of year	**1,547,643**	**970,987**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1. Basis of preparation and material accounting policies

a) Restatement of 2025 comparatives: The 2025 comparative amounts have been restated to correct the presentation and measurement of selected balances and cash flows. Original 2025 amounts are shown only in this note to explain the restatement.

Line item	Reason for restatement	Previously reported $	Restated $	Change $
Statement of Profit or Loss				
Donations	Donations was inflated due to an incorrect internal transfer journal in MYOB and has been corrected.	53,321	20,107	(33,214)
Investment income	Rounding	171,506	171,507	1
Change in value of investments	Investment fair value movements previously split between income and expense were consolidated.	671,377	668,924	(2,453)
Grants returned	Grants returned previously shown as income consolidated with grants expense.	7,493	-	(7,493)
Total income		**1,026,384**	**955,224**	**(71,160)**
Grants	Grants expense was consolidated with grants returned previously shown as income.	330,892	323,404	(7,488)
Decrease in value of investments	Investment fair value movements previously split between income and expense were consolidated.	2,453	-	(2,453)
Total expenses		**354,671**	**328,123**	**(26,548)**
Surplus/(deficit) for the year		**671,713**	**627,101**	**(44,612)**
Statement of Financial Position				
Managed funds and shares at market value	Rounding	4,708,849	4,708,848	(1)
Imputation credits receivable	Adjust for incorrect accrual	35,247	35,483	236
Accrued income	Adjustment for incorrectly accrued investment distributions and internal transfers incorrectly shown as asset	160,859	104,334	(56,525)

Line item	Reason for restatement	Previously reported $	Restated $	Change $
Funds transfer	Internal transfer incorrectly shown as asset	28,000	-	(28,000)
Total assets		**5,930,579**	**5,836,947**	**(93,632)**
Grants payable	Previously shown inclusive of GST, restated exclusive of GST. Grant liabilities no longer payable have been written off and grant liabilities payable that were not recorded have been added. Liabilities have also been split between current and non-current based on information provided by AFF.	416,938	371,775	(45,163)
Funds transfer	Internal transfer incorrectly shown as liability.	33,214	-	(33,214)
Total liabilities		**459,495**	**371,775**	**(87,720)**
Net assets		**5,471,083**	**5,465,172**	**(5,911)**
Retained Earnings - General	Reflects effect of other adjustments	894,055	870,133	(23,922)
Retained Earnings - Research Fund	Reflects effect of other adjustments	4,577,028	4,595,038	18,010
Total Equity		**5,471,083**	**5,465,172**	**(5,911)**
Statement of Cash Flows				
Receipts from patrons	Calculated based on restated P&L figures	79,644	68,432	(11,212)
Fund distributions	Moved to investing activities	169,053	-	(169,053)
Sundries	Calculated to account for variance	89,143	159,455	70,312
Net cash from operating activities		**7,740**	**(102,213)**	**(109,953)**
Dividends and distributions received	Fund distributions moved from operating activities	22,182	191,235	169,053
Net cash from investing activities		**35,328**	**204,381**	**169,053**
Net increase in cash	2025 stated figures did not add up correctly. Sundries adjusted to account for variance	**43,068**	**102,168**	**59,100**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

b) Basis of preparation: Australian Flora Foundation Incorporated (the Foundation) is an incorporated not-for-profit association domiciled in Australia. The financial report covers the Foundation as an individual entity and is presented in Australian dollars.

The Councillors have determined that the Foundation is not a reporting entity because there are no users dependent on general purpose financial statements to obtain the financial information they require. Accordingly, these special purpose financial statements have been prepared to satisfy the Foundation's financial reporting requirements under the Australian Charities and Not-for-profits Commission Act 2012.

The Foundation is a not-for-profit entity for financial reporting purposes.

These special purpose financial statements comply with the recognition and measurement requirements of Australian Accounting Standards. The Foundation does not have any subsidiaries, associates or joint ventures.

The financial statements have been prepared on an accrual basis and, except for investments measured at fair value, are based on historical cost. Comparative amounts have been restated where required (refer to note 1a).

c) Cash and cash equivalents: Cash and cash equivalents comprise cash at bank and short-term deposits that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

d) Investments: Managed funds and listed shares are recognised when the Foundation becomes a party to the contractual provisions of the instrument and are subsequently measured at fair value through profit or loss. Changes in fair value are recognised in profit or loss.

e) Revenue and other income: Donations, bequests, grant contributions (Macadamia Trust) and grants returned are recognised when the Foundation obtains control of the funds. Interest is recognised on an accrual basis. Dividend and distribution income is recognised when the right to receive the income is established.

f) Grant expense and grants payable: Grant expense and a corresponding liability are recognised when the Foundation has a present obligation arising from an approved grant. Grant liabilities are measured exclusive of recoverable GST. Liabilities are derecognised when paid, cancelled or no longer payable.

g) Goods and services tax: Revenue, expenses and assets are recognised net of GST, except where GST is not recoverable. Receivables and payables are stated inclusive of GST where applicable.

h) Income tax: The Foundation is treated as income-tax exempt. No provision for income tax has been recognised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

2. Investments at fair value

The Foundation holds managed funds and listed shares to support its long-term grant-making activities. Investment income and fair value movements are recognised in profit or loss.

Investment	Opening $	Disposals $	Fair value movement $	Closing $	Income $
Australian Ethical Australian Shares	651,588	-	(107,303)	544,285	48,841
Bennelong Australian Equities	540,419	(430,081)	(110,338)	-	4,364
FSI Australian Small Companies	616,127	-	(55,807)	560,321	74,972
FSI Geared Shares	530,334	-	(155,430)	374,904	85,277
Hyperion Australian Growth Companies	690,109	-	(203,002)	487,107	3,095
Hyperion Small Growth Companies	817,489	-	(281,124)	536,365	-
CBA shares	862,782	-	(33,717)	829,065	23,117
Total	**4,708,848**	**(430,081)**	**(946,721)**	**3,332,046**	**239,665**

The Bennelong Australian Equities investment was disposed of during the year for proceeds of $430,081.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

3. Grants

Grant liabilities represent approved grant instalments that remain unpaid at reporting date. All grant liabilities are presented exclusive of recoverable GST.

At 30 June 2026, grants payable comprise current liabilities (payable within 12 months) of $291,088 and non-current liabilities of $80,189 (2025: $283,827 current and $87,948 non-current).

Movement in grants payable

Opening grants payable	**371,775**
New grants committed	241,498
Grant payments made	(241,995)
Closing grants payable	**371,277**

Detailed grant liabilities schedule

Grantee / grant year	Balance at 30 June 2025 Restated $	New grants committed in 2026 $	Payments made in 2026 $	Balance at 30 June 2026 $
Coad 2022	1,176	-	-	1,176
Anderson 2023	4,281	-	-	4,281
Binks 2023	1,666	-	-	1,666
Gunn 2023	5,441	-	-	5,441
Liyanage 2023	5,445	-	-	5,445
Montensinos 2023	12,669	-	-	12,669
Munoz-Rojas 2023	1,345	-	-	1,345
Tudor 2023	1,214	-	-	1,214
Yapp 2023	22,005	1,625	23,630	-
Alfonzetti 2024	27,852	-	-	27,852
Cave 2024	1,794	-	-	1,794
de Lima 2024	35,454	-	17,601	17,853
Hodgkins 2024	27,017	-	21,943	5,074
Hopley 2024	33,951	-	28,503	5,448
Kurosawa 2024	1,149	-	-	1,149
Lawn 2024	1,804	-	-	1,804
Ooii 2024	27,084	-	-	27,084
Uesugi 2024	24,840	-	-	24,840
Wright 2024	18,182	-	12,727	5,455

Grantee / grant year	Balance at 30 June 2025 Restated $	New grants committed in 2026 $	Payments made in 2026 $	Balance at 30 June 2026 $
Butler 2025	-	6,954	6,259	695
Carle 2025	-	53,854	12,218	41,636
Dwyer 2025	12,277	-	11,050	1,228
Lanceman 2025	27,255	-	21,803	5,453
Makinson 2025	-	54,546	18,182	36,364
Mayfield 2025	-	52,554	-	52,554
Moles 2025	-	54,414	18,096	36,318
Montensinos 2025	41,645	-	18,168	23,477
Wilson 2025	-	17,555	13,773	3,782
Wong 2025	36,230	-	18,048	18,182
Minor adjustment for underpayments/refunds	-	(5)	(5)	-
Total	**371,775**	**241,498**	**241,995**	**371,277**

The 2025 comparative was restated because the prior-year grant schedule presented grant liabilities inclusive of GST. The restated schedule presents liabilities exclusive of recoverable GST. Certain older grant balances that were no longer payable were also written off at 30 June 2025 and a grant liability that was missed from the 2025 schedule was added. Refer to Note 1a.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

4. Auditor remuneration

Auditor fees recognised during FY26 in respect of the FY25 audit were $4,235 (2025: $2,800). The remuneration relating to the FY26 audit had not been finalised at the date these financial statements were prepared.

5. Related party transactions

There were no related party transactions during the year (2025: nil). Councillors received no remuneration from the Foundation.

6. Contingencies

The Foundation had no contingent liabilities or contingent assets at 30 June 2026 (2025: nil).

7. Events after the reporting period

No matters or circumstances have arisen since 30 June 2026 that have significantly affected, or may significantly affect, the operations of the Foundation, the results of those operations or the state of affairs of the Foundation in future financial years.

8. Statutory information

The Foundation is incorporated in New South Wales and is domiciled in Australia.

The General Fund and Research Fund are internally designated by the Councillors for management and reporting purposes and do not represent externally imposed restrictions on the use of the Foundation's assets.

COUNCILLORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2026

The Councillors of Australian Flora Foundation Incorporated declare that, in their opinion:

1. there are reasonable grounds to believe that the Foundation will be able to pay all of its debts as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements are special purpose financial statements. The basis on which they have been prepared is described in Note 1.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Signed:	Edward C. Morris	Signed:	Heather Miles
Name:	EDWARD MR C. MORRIS	Name:	Heather Miles
Councillor	TREASURER	Councillor	Secretary
Date:	06/11/2026	Date:	6/11/26