

Sir Henry Royce Foundation
 ABN 78 519 381 393

Financial Statements for the Year Ended 30 June 2018

| | <u>2018</u> | <u>2017</u> | | <u>2018</u> | <u>2017</u> |
|---------------------------|----------------|----------------|-------------------------------|----------------|----------------|
| | \$ | \$ | | \$ | \$ |
| <u>Income</u> | | | <u>Current Assets</u> | | |
| Trading Surplus/(Deficit) | -4743 | 3780 | Bank | 57807 | 58143 |
| Donations | 61313 | 1034064 | Inventory | 6688 | 15145 |
| | <u>56570</u> | <u>1037844</u> | Accounts Receivable | 4586 | 881 |
| | | | | <u>69081</u> | <u>74169</u> |
| Archival Expenses | 978 | 2134 | <u>Non Current Assets</u> | | |
| Administrative Expenses | 2776 | 1935 | Building, Plant and Equipment | 992884 | 992488 |
| Sub-Arcive Brisbane | 5979 | 6500 | Less Accumulated Depreciation | 35315 | 28433 |
| Depreciation | 6882 | 7398 | | <u>957569</u> | <u>964055</u> |
| Insurance | 7434 | 4184 | Heritage and Cultural Assets | 2338629 | 2338629 |
| LGSI Expenses | -1046 | 6291 | Total Assets | <u>3365279</u> | <u>3376853</u> |
| Exhibit Expenses | 4221 | 5803 | | | |
| Rent | 35645 | - | <u>Liabilities</u> | | |
| Trophies and Awards | 5755 | 6264 | Book In Progress | 11858 | 11858 |
| Small Asset Write off | 3015 | - | Sub Archive | 4614 | - |
| Website | 1119 | 365 | | <u>16472</u> | <u>11858</u> |
| | <u>72758</u> | <u>40874</u> | Net Assets | 3348807 | 3364995 |
| | | | | | |
| Net Surplus/-Deficit | -16188 | 996970 | Retained Earnings | 3364995 | 2368025 |
| | <u>3364995</u> | <u>2368025</u> | Surplus/-Deficit | -16188 | 996970 |
| | <u>3348807</u> | <u>3364995</u> | | <u>3348807</u> | <u>3364995</u> |

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Notes to the Financial Statements for the Year Ended 30 June 2018

- Note 1 The Financial Statements are a special purpose report compiled as a small entity for the purposes of the Australian Charities and Not-for-Profit Commission
- Note 2 At Balance date, the carrying value of inventory was assessed with a consequent write down at year end.
- Note 3 Buildings, Plant and Equipment over \$5000 are capitalised and with the exception of Buildings, depreciated over their estimated useful life.
- Note 4 Heritage and Cultural Assets are valued at Fair Value

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**AUDITORS REPORT TO THE TRUSTEES
OF THE SIR HENRY ROYCE FOUNDATION**

In my opinion the accompanying accounts being Income and Expenditure Statement for the year ended 30th June 2018 and Balance Sheet as at 30th June 2018 have been drawn up so as to give a true and fair view of the transactions of the Foundation and the assets and liabilities including properties held in trust by others.



G. Edwin Howell, CPA
30th March, 2019