

**Charity number: 1090141**

## **The UK Friends of the University of Auckland**

**Unaudited**

**Trustees' Report and Financial Statements**

**For the Year Ended 5 April 2021**

# **The UK Friends of the University of Auckland**

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## **The UK Friends of the University of Auckland**

### **Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 5 April 2021**

#### **Trustees**

Mr Eric Tracey, Chair  
Ms Louise Chunn  
Mr Graham Eklund (resigned 10 September 2020)  
Dr Julie Maxton (resigned 4 October 2020)  
Professor Janice Rymer  
Mr Robert Whitehouse  
Mr Michael Butler  
Lady Rosemary Buchanan  
Mr Jon Vollemaere (appointed 27 May 2020)  
Mr Seth Rankin (appointed 8 June 2021)  
Mrs Natalie Baragwanath (appointed 13 January 2021)  
Ms Colleen Toomey (appointed 13 January 2021)

#### **Charity registered number**

1090141

#### **Principal office**

c/o Chapel and York, Unit 12, Ladycross Business Park, Hollow Lane, Dormansland, Lingfield, Surrey, RH7 6PB

#### **Accountants and independent examiner**

Kreston Reeves LLP, A2 Yeoman Gate, Yeoman Way, Worthing, West Sussex, BN13 3QZ

#### **Bankers**

LLoyds TSB Bank plc, 2nd Floor, 39 Threadneedle Street, London, EC2R 8AU

#### **Solicitors**

Bircham Dyson Bell, 50 Broadway, Westminster, London, SW1H 0BL

## **The UK Friends of the University of Auckland**

### **Trustees' Report For the Year Ended 5 April 2021**

The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2020 to 5 April 2021.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and activities**

#### **a. Policies and objectives**

The main activity centred on soliciting and receiving pledge payments and matching gifts intended to assist with student scholarships, academic fellowships and academic research.

The trustees granted £80,650 (2020: £98,750) to support scholarships and fellowships at the University of Auckland.

#### **b. Strategies for achieving objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In particular the Friends had charitable purposes for the public benefit in the year ending 5 April 2021 because:

- i) They support the advancement of education in general and the activities of The University of Auckland, a tertiary educational institution, in particular;
- ii) The benefits to the public are clear and include the education of students and the free dissemination of research results;
- iii) These benefits are related to the aims of the Friends (which include the "advancement and promotion of education");
- iv) There are no obvious detriments or harms resulting from the activities of the educational institutions that Friends support, which activities include educating students, conducting research under rigorous and commonly accepted research protocols and constructing facilities under the relevant local or national building and environmental codes;
- v) The ultimate beneficiaries (students who attend the educational institutions, staff who carry out academic research there) are appropriate to the aims of the Friends;
- vi) The educational institutions that Friends support are open to all who meet their academic standards, regardless of the student's country of origin, religion, ethnicity or gender;
- vii) The educational institutions that Friends support offer significant support to people in poverty who meet their academic standards, including scholarships based on need which in addition to loans and direct governmental grants give people in poverty the opportunity to attend as students, furthermore their research results are normally available to be perused by, or applied for the benefit of, members of the public regardless of their socioeconomic status, and they offer public lectures on a regular basis at no charge;
- viii) Any private benefits that might accrue are incidental.

## **The UK Friends of the University of Auckland**

### **Trustees' Report (continued) For the Year Ended 5 April 2021**

#### **Achievements and performance**

##### **a. Review of activities**

Total incoming resources for the year were £137,785 (2020: £113,331). The principal funding sources came from bequests and gifts from graduates and friends of the University of Auckland. The Trustees intend to continue to encourage gifts and bequests from graduates and friends of the University of Auckland by means of personal approaches, general communications and special events.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

The Trustees consider that the objects of the charity are best met by keeping reserves as low as possible by maximising grants to the University of Auckland Foundation as soon as practically possible and generally at least twice a year, hence a formal reserves policy is not currently required.

At the year end the charity had total funds of £115,152 (2020: £58,157), of which £50,932 (2020: £45,487) were restricted funds. The free reserves of the charity are equal to the unrestricted funds which were £64,220 (2020: £12,670) at the balance sheet date.

##### **c. COVID-19**

The ongoing pandemic is having an effect on everyone's day to day lives throughout the world, including the University of Auckland's students who we support. We will continue to support as and when we can through the donations we receive and the trustees are confident that the charity is a going concern and the charity will continue to be able to settle its liabilities as they fall due.

#### **Structure, governance and management**

##### **a. Constitution**

The UK Friends of the University of Auckland is a registered charity, number 1090141, and is constituted under a Trust deed. The charity was registered on 2 August 2001 and commenced trading on 17 January 2002. The principal object of the charity is to provide the advancement and promotion of education and in particular any educational and charitable purposes connected with The University of Auckland in New Zealand.

##### **b. Methods of appointment or election of Trustees**

The Trustees of the UK Friends of the University of Auckland are appointed by unanimous resolution of the trustees. The Trustees appointed in this way are appointed for a term of 2 years.

**Trustees' Report (continued)  
For the Year Ended 5 April 2021**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The Trustees meet twice per year and oversee the management of the charity. Day to day operations were undertaken in part by the Trust's Executive Manager who is remunerated by the University of Auckland and in part by Chapel & York Limited.

The Trustees who served in the year and subsequently are set out in the legal and administrative information section at the front of this report.

**d. Administration and governance costs**

All fundraising, administration and governance costs are met by the University of Auckland.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 20 December 2021 and signed on their behalf by:

**Mr Eric Tracey**  
Chair of Trustees

## **The UK Friends of the University of Auckland**

### **Independent Examiner's Report For the Year Ended 5 April 2021**

#### **Independent Examiner's Report to the Trustees of The UK Friends of the University of Auckland (the charity)**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2021.

#### **Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

18 January 2022

Lucy Hammond, FCA

Kreston Reeves LLP  
Chartered Accountants  
Worthing

# The UK Friends of the University of Auckland

## Statement of financial activities For the Year Ended 5 April 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	2	74,035	63,750	137,785	113,331
<b>Total income</b>		<b>74,035</b>	<b>63,750</b>	<b>137,785</b>	<b>113,331</b>
<b>Expenditure on:</b>					
Charitable activities	3	68,590	12,200	80,790	98,833
<b>Total expenditure</b>		<b>68,590</b>	<b>12,200</b>	<b>80,790</b>	<b>98,833</b>
<b>Net movement in funds</b>		<b>5,445</b>	<b>51,550</b>	<b>56,995</b>	<b>14,498</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		45,487	12,670	58,157	43,659
Net movement in funds		5,445	51,550	56,995	14,498
<b>Total funds carried forward</b>		<b>50,932</b>	<b>64,220</b>	<b>115,152</b>	<b>58,157</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.



# The UK Friends of the University of Auckland

## Balance Sheet As at 5 April 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	7	1,266	52
Cash at bank and in hand		124,336	58,105
		<u>125,602</u>	<u>58,157</u>
Creditors: amounts falling due within one year	8	(10,450)	-
<b>Net current assets</b>		<u>115,152</u>	<u>58,157</u>
<b>Total net assets</b>		<u><u>115,152</u></u>	<u><u>58,157</u></u>
<b>Charity funds</b>			
Restricted funds	9	64,220	12,670
Unrestricted funds	9	50,932	45,487
<b>Total funds</b>		<u><u>115,152</u></u>	<u><u>58,157</u></u>

The financial statements were approved and authorised for issue by the Trustees on 20 December 2021 and signed on their behalf by:

**Mr Eric Tracey**  
Chair of Trustees

The notes on pages 8 to 15 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The UK Friends of the University of Auckland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

The impact of the Covid-19 virus has been assessed by the Trustees. As a result the charity will need to amend its grant giving activities as appropriate to match the income received and on this basis the Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

**1.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**1.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**1. Accounting policies (continued)**

**1.7 Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.8 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	74,035	63,750	<b>137,785</b>

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	52,446	60,885	113,331

**3. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Supporting students	68,590	12,200	<b>80,790</b>

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Supporting students	34,208	64,625	98,833

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**4. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>
Supporting students	<b>80,650</b>	<b>80,650</b>
	<b>Grants to Institutions 2020 £</b>	<b>Total funds 2020 £</b>
Supporting students	<b>98,750</b>	<b>98,750</b>
Grants made during the year to the University of Auckland Foundation greater than £5,000		
	<b>2021 £</b>	<b>2020 £</b>
Ocular Surface Research	<b>57,000</b>	-
Eric Tracey Fellowship in Infectious Diseases Research	<b>12,200</b>	48,750
Economics Master Scholarship	<b>6,250</b>	-
Law Alumni Scholarship	-	15,000
Computational EDGE languages	-	8,400
Buchanan Dance Scholarship	-	6,250
MA Scholarship in History	-	5,000
Business PG Scholarship	-	8,150
	<b>75,450</b>	91,550
Other grants to institutions	<b>5,200</b>	7,200
	<b>80,650</b>	98,750

Grants to institutions comprises expenditure of £12,200 (2020: £64,625) from restricted funds and £68,450 (2020: £34,125) from unrestricted funds.

Notes to the Financial Statements  
For the Year Ended 5 April 2021

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Supporting students	80,650	140	80,790

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Supporting students	98,750	83	98,833

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Bank charges and other fees	105	105
Legal fees	35	35
	140	140

	Activities 2020 £	Total funds 2020 £
Bank charges and other fees	48	48
Legal fees	35	35
	83	83

The charity's independent examination fee is paid for by Chapel & York Ltd who recover the costs from The University of Auckland, see note 11.

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**7. Debtors**

	<b>2021</b>	2020
	£	£
Other debtors	<b>1,266</b>	52
	<u><u>1,266</u></u>	<u><u>52</u></u>

**8. Creditors: Amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Grants accrued - institutional	<b>10,450</b>	-
	<u><u>10,450</u></u>	<u><u>-</u></u>

**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**9. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>				
General Funds	45,487	74,035	(68,590)	50,932
<b>Restricted funds</b>				
Eric Tracey Fellowship in Infectious diseases research	12,670	63,750	(12,200)	64,220
<b>Total of funds</b>	<b>58,157</b>	<b>137,785</b>	<b>(80,790)</b>	<b>115,152</b>

**Restricted Funds**

Lady Rosemary Buchanan - for the purpose to support students by awarding dance scholarships.

Michelle Duncan - academic research in computer studies.

Eric Tracey - academic fellowship in infectious diseases research.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>				
General Funds	27,249	52,446	(34,208)	45,487
<b>Restricted funds</b>				
Lady Rosemary Buchanan Dance Scholarship	6,250	-	(6,250)	-
Michelle Duncan Computational evolution research	8,375	-	(8,375)	-
Eric Tracey Fellowship in Infectious diseases research	1,785	60,885	(50,000)	12,670
	16,410	60,885	(64,625)	12,670
<b>Total of funds</b>	<b>43,659</b>	<b>113,331</b>	<b>(98,833)</b>	<b>58,157</b>



**Notes to the Financial Statements  
For the Year Ended 5 April 2021**

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Debtors	1,266	-	<b>1,266</b>
Cash at bank and in hand	60,116	64,220	<b>124,336</b>
Creditors due within one year	(10,450)	-	<b>(10,450)</b>
<b>Total</b>	<b>50,932</b>	<b>64,220</b>	<b>115,152</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Debtors	52	-	52
Cash at bank and in hand	45,435	12,670	58,105
<b>Total</b>	<b>45,487</b>	<b>12,670</b>	<b>58,157</b>

**11. Related party transactions**

The University of Auckland has agreed that it will meet the costs and disbursements of an administrative service provided by Chapel & York Ltd including accounts preparation and independent examination. During the year ended 5 April 2021 the University paid £6,000 (2020 - £6,000) to Chapel & York Ltd including £1,500 (2020 - £1,500) to the Independent Examiner.

In addition the University has also paid for the services of a fundraiser to encourage donations to be made to the charity.

During the year Eric Tracey, a charity trustee and the chair of trustees, donated £51,000 (2020 - £48,700) (excluding gift aid) to the charity towards a Fellowship in Infectious diseases research.