

THE UNIVERSITY OF CANTERBURY NZ TRUST

England & Wales · Charity number 1111164

Details

Status	Registered
Legal form	Charitable company
Company number	05382333
Registered	2005-09-02
Register	View on the Charity Commission register

Contact

Address	23 Southway Burgess Hill RH15 9SY
Phone	07545 616722
Email	info@aslconsultancy.co.uk

Activities

Objects: 3. THE ADVANCEMENT OF EDUCATION PRIMARILY AT THE UNIVERSITY OF CANTERBURY IN NEW ZEALAND AND BY THE PROVISION OF FUNDS TOWARDS BURSARIES, SCHOLARSHIPS, RESEARCH GRANTS, BUILDING PROJECTS, ENDOWING ACADEMIC POSTS AND SUCH OTHER INCOME OR CAPITAL EXPENSES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE ("THE OBJECTS").

Activities: The advancement of education primarily at the University of Canterbury in New Zealand and by the provision of funds towards bursaries, scholarships, research grants, building projects, endowing academic posts and such other income or capital expenses that the Trustees shall determine.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NEW ZEALAND
- New Zealand

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,725	£13	-	-
2024-03-31	£5,477	£1,295	-	-
2023-03-31	£515	£2	-	-
2022-03-31	£276	£754,321	-	-
2021-03-31	£756,040	£14,460	£755,879	0

Trustees

Name	Role	Appointed
Dr ALENE JAYNE WILTON		2011-08-25
JEREMY JAMES WILLIS		2012-12-06
PROFESSOR JAMES GEORGE ARTHUR CROLL		
Stuart McKenzie Harray		2017-05-11

THE UNIVERSITY OF CANTERBURY NZ TRUST

England & Wales - Charity number 1111164

Accounts

Charity registration number 1111164 (England and Wales)

Company registration number 05382333

THE UNIVERSITY OF CANTERBURY NZ TRUST
TRUSTEES' ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE UNIVERSITY OF CANTERBURY NZ TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Harray J Willis Dr A Wilton Professor J Croll
Secretary	Ms W Gundry
Charity number (England and Wales)	1111164
Company number	05382333
Registered office	Accipio Solutions Ltd 23 Southway Burgess Hill West Sussex RH15 9SY
Independent examiner	Stephen Malkin ACA Whitings LLP Norfolk House Hamlin Way Hardwick Narrows Industrial Estate King's Lynn PE30 4NG

THE UNIVERSITY OF CANTERBURY NZ TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE UNIVERSITY OF CANTERBURY NZ TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their combined Trustees' and Directors' report with the financial statements of the charity for the year ended 31st March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The principal objects of the Charity are the advancement of education primarily at the University of Canterbury in New Zealand by the provision of funds towards bursaries, scholarships, research grants, building projects, endowing academic posts and such other income or capital expenses as the Trustees shall in their absolute discretion determine.

Public benefit

The Trustees believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit and the objects of the charity, which are the advancement of education primarily at the University of Canterbury in New Zealand by providing funds towards bursaries, scholarships, research grants building projects and endowing academic posts. The Trustees consider that the Charity has demonstrated its public benefit in accordance with these Objects through the stewardship of funds held for these objects.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity has participated in mail shots to encourage donations towards funding bursaries, scholarships, research grants, building projects, endowing academic posts and such other income or capital expenses as the Trustees determine.

A substantial donation was made by an alumni who graduated from the University of Canterbury in 1968 who wished to donate to create a scholarship to further the study of International Law, continuing her commitment to academic excellence and fostering the next generation of scholars. The University of Canterbury were delighted to create the scholarship. The scholarship has been established as an International Law PhD Scholarship and a student chosen in October 2025 to receive the funding.

Financial review & reserves policy

The policy of the Trustees for the time being is to maintain only minimal reserves. This is because commitments will not be made beyond donations received and operating costs are expected to be kept at a low level. This policy will be kept under review. Reserves as of 31 March 2025, were £74,242 (2024 - £6,530), with £3,741 of these being unrestricted (2024 - £1,529).

Principal funding sources

Donations and related Gift Aid totalling £67,469 were received during the year (2024-£5,450). Grants of £Nil (2024 £1,237) were made during the year and only costs relating to bank charges of £13 (2024 £58) were incurred.

The University of Canterbury, New Zealand, continues to support the Trust by meeting the governance and administration costs incurred by the Trust.

Investment policy

Under the Memorandum and Articles of Association the charity has the power to make investments as the Trustees see fit. No investments were made during the year and the charity holds no investments, other than general cash deposits which may earn interest.

THE UNIVERSITY OF CANTERBURY NZ TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees are elected at the Annual General Meeting. The Trustees have the power to appoint any person as a Trustee, such co-opted Trustees holding office until the next Annual General Meeting.

Organisational structure

The Trustees meet once per year and oversee the management of the charity. Day to day operations are undertaken by ASL Consultancy Limited.

The Trustees' report was approved by the Board of Trustees.

Dr Alene Wilton
.....

Dr A Wilton
Trustee

Date: 16/12/2025
.....

THE UNIVERSITY OF CANTERBURY NZ TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE UNIVERSITY OF CANTERBURY NZ TRUST

I report to the Trustees on my examination of the financial statements of The University of Canterbury NZ Trust (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Stephen Malkin

Stephen Malkin ACA

Whitings LLP

Norfolk House

Hamlin Way

Hardwick Narrows Industrial Estate

King's Lynn

Norfolk

PE30 4NG

Date: 18/12/2025.....

THE UNIVERSITY OF CANTERBURY NZ TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	4	1,969	65,500	67,469	450	5,000	5,450
Investments	5	256	-	256	27	-	27
Total income		<u>2,225</u>	<u>65,500</u>	<u>67,725</u>	<u>477</u>	<u>5,000</u>	<u>5,477</u>
Expenditure on:							
Charitable activities	6	13	-	13	58	1,237	1,295
Total expenditure		<u>13</u>	<u>-</u>	<u>13</u>	<u>58</u>	<u>1,237</u>	<u>1,295</u>
Net income and movement in funds		<u>2,212</u>	<u>65,500</u>	<u>67,712</u>	<u>419</u>	<u>3,763</u>	<u>4,182</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>1,529</u>	<u>5,001</u>	<u>6,530</u>	<u>1,110</u>	<u>1,238</u>	<u>2,348</u>
Fund balances at 31 March 2025		<u>3,741</u>	<u>70,501</u>	<u>74,242</u>	<u>1,529</u>	<u>5,001</u>	<u>6,530</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE UNIVERSITY OF CANTERBURY NZ TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	8	13,494		981	
Cash at bank and in hand		60,748		5,549	
		<u>74,242</u>		<u>6,530</u>	
Net current assets			<u>74,242</u>		<u>6,530</u>
The funds of the Charity					
Restricted income funds	10		70,501		5,001
Unrestricted funds	9		3,741		1,529
			<u>74,242</u>		<u>6,530</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16/12/2025.....

Dr Alene Wilton

.....
Dr A Wilton
Trustee

Company registration number 05382333 (England and Wales)

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The University of Canterbury NZ Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Accipio Solutions Ltd, 23 Southway, Burgess Hill, West Sussex, RH15 9SY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

3 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations	1,575	52,400	53,975	420	4,050	4,470
Gift Aid Recoverable	394	13,100	13,494	30	950	980
	<u>1,969</u>	<u>65,500</u>	<u>67,469</u>	<u>450</u>	<u>5,000</u>	<u>5,450</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit Account Interest	<u>256</u>	<u>27</u>

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Grants	-	1,237
Bank charges	13	58
	<u>13</u>	<u>1,295</u>
Analysis by fund		
Unrestricted funds	13	58
Restricted funds	-	1,237
	<u>13</u>	<u>1,295</u>

7 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024 - £Nil).

There were no trustees' expenses paid for the year ended 31 March 2025 (2024 - £Nil).

8 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	1
Other debtors	13,494	980
	<u>13,494</u>	<u>981</u>

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General fund	1,529	2,225	(13)	3,741
	<u>1,529</u>	<u>2,225</u>	<u>(13)</u>	<u>3,741</u>

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	1,110	477	(58)	1,529

10 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

A brief explanation of the purposes of each fund is given below:

Faculty of Arts - Dean's Discretionary Fund - Set up to support initiatives benefitting students in the Faculty of Arts, including international experiences, work experiences, scholarships, bringing in international academics and student research.

Te Kakau a Maui scholarship - This scholarship recognises and supports undergraduate students who demonstrate alignment to the university commitment to producing students who are engaged, empowered and prepared to make a difference. It is aimed at broadening the pool of students who receive financial support from the University.

International Law PHD scholarship - A scholarship to further the study of International Law.

Research Endowment Fund - A fund set up aimed at raising \$25m to support research at University of Canterbury, NZ.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Faculty of Arts - Dean's Discretionary Fund	-	-	-	1,500	1,500
Research Endowment Fund	50	-	-	-	50
Te Kakau a Maui Scholarships	4,951	500	-	(1,500)	3,951
International Law PHD Scholarship	-	65,000	-	-	65,000
	<u>5,001</u>	<u>65,500</u>	<u>-</u>	<u>-</u>	<u>70,501</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Save a Seat	125	-	(125)	-	-
Research Endowment Fund	-	50	-	-	50
Te Kakau a Maui Scholarships	63	4,950	(62)	-	4,951
Bright Start	1,050	-	(1,050)	-	-
	<u>1,238</u>	<u>5,000</u>	<u>(1,237)</u>	<u>-</u>	<u>5,001</u>

THE UNIVERSITY OF CANTERBURY NZ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Restricted funds

(Continued)

It was agreed during the year that a transfer of £1,500 be made between the Te Kakau a Maui Scholarships fund and the Faculty of Arts - Dean's Discretionary fund as a result of the income of £1,500 in the previous year having been allocated to the wrong fund when compared to the donor's wishes. None of this amount had been spent prior to the transfer and therefore this simply represents a correction of the initial allocation.

11 Related party transactions

The University of Canterbury in Christchurch New Zealand has agreed that it will meet the costs and disbursements of an administrative service provided by Whitings LLP Accountants and ASL Consultancy Ltd. This service comprises acting as the company secretary and registered office; preparing and completing the Returns to the Charity Commission; preparing and completing the Companies House Return; preparing (or having prepared) annual accounts and reports, the Independent Examination of these, and submitting these to Companies House and the Charities Commission; banking donations and gifts and sending receipts to the donors, making gift aid claims to HMRC and, upon instruction from the Trustees, arranging for the remittance of grants to the University and setting up/arranging meetings. The cost of this service was £3,016 for the year (2024: £1,075). The year-on-year increase arises as a result of the increased income for the Charity in the year requiring an Independent Examination be carried out on the accounts.

THE UNIVERSITY OF CANTERBURY NZ TRUST

England & Wales - Charity number 1111164

Accounts

REGISTERED COMPANY NUMBER: 05382333 (England and Wales)
REGISTERED CHARITY NUMBER: 1111164

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
The University of Canterbury NZ Trust

Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

The University of Canterbury NZ Trust

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19

The University of Canterbury NZ Trust

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objects of the charity are the advancement of education primarily at the University of Canterbury in New Zealand by the provision of funds towards bursaries, scholarships, research grants, building projects, endowing academic posts and such other income or capital expenses as the Trustees shall in their absolute discretion determine.

The charity aims to achieve these objectives by raising money in the UK and granting such monies to the University of Canterbury in New Zealand. There are no set targets for raising funds but the charity assesses its success annually at the AGM when discussing and agreeing the transfer of funds to New Zealand, and how this has impacted on meeting the charity's primary objectives.

The charity usually arranges at least one face-to-face function during the year aimed at alumni resident in the UK, and for possible funding partners. No such activities have been undertaken in this financial year due to the Covid-19 pandemic.

Public benefit

The trustees believe that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit and the objects of the charity, which are the advancement of education primarily at the University of Canterbury in New Zealand by providing funds towards bursaries, scholarships, research grants building projects and endowing academic posts. The trustees consider that the charity has demonstrated its public benefit in accordance with these objects through the stewardship of funds held for these objects.

Grant making

The trustees are responsible for deciding on the distribution of funds and make their decision in accordance with the charitable purposes and objectives. Restricted funds are transferred in accordance with the wishes of the donor to the University of Canterbury in New Zealand. Distribution of the remaining unrestricted funds are considered at the annual AGM and consideration is given to any specific requests received from the University of Canterbury in New Zealand, but the final decision is with the trustees. It should be noted that all trustees are alumni of the University of Canterbury NZ and so have a good understanding of the needs of the university and its students.

The University of Canterbury NZ Trust

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our limited regular donors have continued to support the charity during the year, mainly as restricted funds. The charity has received £4,200 towards sponsorship of a student/s through the Bright Start Scholarships initiative, as well as £250 towards sponsorship of a female student for the 5-day residential course - Women in Engineering initiative. The charity also received a legacy of £750,000 from Elman Poole who previously had been a regular supporter of the NZ charity.

The charity would normally organise at least one face-to-face fundraising/social event each year, but due to the pandemic this has not been possible.

FINANCIAL REVIEW

Financial position

Donations and related Gift Aid totalling £756,035 were received during the year (2020 - £12,910). This included a substantial donation in respect of the Elman Poole fund which has now been passed on to the University of Canterbury in New Zealand after the year end.

Grants of £13,478 (2020 - £7,600) were made during the year and only costs relating to bank charges and independent examination of £982 (2020 - £148) were incurred.

The University of Canterbury in New Zealand continues to support the Trust by meeting the governance and administration costs incurred by the Trust.

The level of donations received this year is unlikely to be repeated and it is anticipated that in future the charity will revert to providing unaudited statements of accounts.

Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make investments as the Trustees see fit. No investments were made during the year and the charity holds no investments.

Reserves policy

The policy of the trustees for the time being is to maintain only minimal reserves. This is because commitments will not be made beyond donations received and operating costs are expected to be kept at a low level. This policy will be kept under review. Reserves as of 31 March 2021 were £755,879 (2020 - £14,299).

FUTURE PLANS

The aims and objectives of the charity will remain the same as previously. It is hoped to increase awareness of the charity's presence in the UK mainly through media platforms and inviting alumni to events to advance the community and also raise funds towards the New Zealand university.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The University of Canterbury NZ Trust

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting. The trustees have the power to appoint any person as a trustee, such co-opted trustees holding office until the next Annual General Meeting.

Organisational structure

The trustees meet once per year and oversee the management of the charity. Day to day operations are undertaken by ASL Consultancy Limited.

Decision making

All decisions are taken by the board of trustees. The implementation of the decisions made is either delegated to a board member or to ASL.

Induction and training of new trustees

All trustees are alumni of the University of Canterbury in New Zealand and therefore have knowledge and understanding of the purpose of the charity. Guidance is given in respect of the Memorandum and Articles of Association and attention is drawn to the charity's aims and objectives, its company and charitable status and grant making policies. All trustees are in direct contact with each other throughout the year and meet once a year formally at the AGM.

Key management remuneration

No remuneration is currently paid and there are no plans to pay remuneration to current or future trustees. ASL periodically renegotiates its contract with the charity for its provision of administrative services.

Wider network

The charity's aim is to support the University of Canterbury in New Zealand in its objective of providing facilities for education to its students. Whilst there is a symbiotic relationship between the aims and objectives of each charity, the University of Canterbury NZ has no input into the operating policies of University of Canterbury NZ Trust in the UK, other than to inform as to developments at the university over the year at the AGM.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the risk of a significant reduction in funding to be the principal risk. This can be mitigated by the charity keeping ongoing commitments to a minimum and grants will only be paid out once a year in accordance with funds available at that time.

The Covid-19 pandemic has brought about a restriction to face-to-face trustee meetings and a drop-off in the impact of the charity's work. This has been mitigated by the trustees being able to meet virtually and decisions being made online. Whilst current income levels are slightly lower, the trustees do not consider this to have a significant effect on the running of the charity for the foreseeable future.

The University of Canterbury NZ Trust

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05382333 (England and Wales)

Registered Charity number
1111164

Registered office
ASL Consultancy Limited
23 Southway
Burgess Hill
West Sussex
RH15 9SY

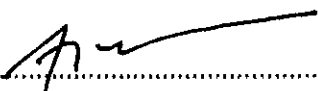
Trustees
Professor J G A Croll
Dr A J Wilton
Mr J J Willis
Mr S M Harray

Company Secretary
Ms W J Gundry

Independent Examiner
Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 August 2021 and signed on its behalf by:


.....
Dr A J Wilton - Trustee

**Independent Examiner's Report to the Trustees of
The University of Canterbury NZ Trust**

Independent examiner's report to the trustees of The University of Canterbury NZ Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Report to the Trustees of
The University of Canterbury NZ Trust**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

M Richardson

Melanie Richardson BA(Hons) FCA
ICAEW
Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Date: 15.11.21.....

The University of Canterbury NZ Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	160	755,875	756,035	12,910
Investment income	3	<u>5</u>	<u>-</u>	<u>5</u>	<u>13</u>
Total		165	755,875	756,040	12,923
EXPENDITURE ON					
Charitable activities					
Grants	4	-	13,478	13,478	7,600
Other		<u>982</u>	<u>-</u>	<u>982</u>	<u>148</u>
Total		982	13,478	14,460	7,748
NET INCOME/(EXPENDITURE)		(817)	742,397	741,580	5,175
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>820</u>	<u>13,479</u>	<u>14,299</u>	<u>9,124</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3</u></u>	<u><u>755,876</u></u>	<u><u>755,879</u></u>	<u><u>14,299</u></u>

The notes form part of these financial statements

The University of Canterbury NZ Trust

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	9	30	1,125	1,155	2,544
Cash at bank		<u>823</u>	<u>754,751</u>	<u>755,574</u>	<u>11,755</u>
		853	755,876	756,729	14,299
CREDITORS					
Amounts falling due within one year	10	(850)	-	(850)	-
		<u>3</u>	<u>755,876</u>	<u>755,879</u>	<u>14,299</u>
NET CURRENT ASSETS					
		3	755,876	755,879	14,299
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3</u>	<u>755,876</u>	<u>755,879</u>	<u>14,299</u>
NET ASSETS					
		<u>3</u>	<u>755,876</u>	<u>755,879</u>	<u>14,299</u>
FUNDS					
	11			3	820
Unrestricted funds					
Restricted funds				<u>755,876</u>	<u>13,479</u>
TOTAL FUNDS					
				<u>755,879</u>	<u>14,299</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

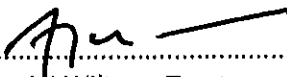
The notes form part of these financial statements

The University of Canterbury NZ Trust

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 August 2021 and were signed on its behalf by:


.....
Dr AJ Wilton - Trustee

The notes form part of these financial statements

The University of Canterbury NZ Trust

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>743,814</u>	<u>4,162</u>
Net cash provided by operating activities		<u>743,814</u>	<u>4,162</u>
Cash flows from investing activities			
Interest received		<u>5</u>	<u>13</u>
Net cash provided by investing activities		<u>5</u>	<u>13</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>11,755</u>	<u>7,580</u>
Cash and cash equivalents at the end of the reporting period		<u><u>755,574</u></u>	<u><u>11,755</u></u>

The notes form part of these financial statements

The University of Canterbury NZ Trust

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net Income for the reporting period (as per the Statement of Financial Activities)	741,580	5,175
Adjustments for:		
Interest received	(5)	(13)
Decrease/(increase) in debtors	1,389	(1,000)
Increase in creditors	<u>850</u>	<u>-</u>
Net cash provided by operations	<u>743,814</u>	<u>4,162</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	<u>11,755</u>	<u>743,819</u>	<u>755,574</u>
	<u>11,755</u>	<u>743,819</u>	<u>755,574</u>
Total	<u>11,755</u>	<u>743,819</u>	<u>755,574</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees have assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

At the time of approving the financial statements the trustees believe that all appropriate measures have been or will be taken to ensure that the charitable company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	754,880	10,127
Gift aid	<u>1,155</u>	<u>2,783</u>
	<u>756,035</u>	<u>12,910</u>

Donations include a £750,000 legacy received from Elman Poole which will be used to fund scholarships for Southland School pupils attending the University of Canterbury in New Zealand.

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>5</u>	<u>13</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Grants	<u>13,478</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. GRANTS PAYABLE

	2021	2020
	£	£
Grants	<u>13,478</u>	<u>7,600</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
University of Canterbury in New Zealand	<u>13,478</u>	<u>7,600</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	<u>132</u>	<u>850</u>	<u>982</u>

Governance costs include £850 (2020 - £nil) payable to the independent examiner for the examination of the accounts.

Support costs, included in the above, are as follows:

	2021	2020
	Other resources expended	Total activities
	£	£
Bank charges	132	148
Independent examination fees	<u>850</u>	<u>-</u>
	<u>982</u>	<u>148</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	951	11,959	12,910
Investment income	<u>13</u>	<u>-</u>	<u>13</u>
Total	964	11,959	12,923
EXPENDITURE ON			
Charitable activities			
Grants	-	7,600	7,600
Other	<u>148</u>	<u>-</u>	<u>148</u>
Total	148	7,600	7,748
NET INCOME	816	4,359	5,175
RECONCILIATION OF FUNDS			
Total funds brought forward	4	9,120	9,124
TOTAL FUNDS CARRIED FORWARD	<u>820</u>	<u>13,479</u>	<u>14,299</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Gift Aid recoverable	1,155	2,395
Expenses recoverable from University of Canterbury in New Zealand	-	149
	<u>1,155</u>	<u>2,544</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	<u>850</u>	-

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	820	(817)	3
Restricted funds			
Annual appeal 2018	469	(469)	-
UCSA building fund	1,750	(1,750)	-
Bright start	9,610	(4,360)	5,250
Save a seat	1,650	(1,274)	376
Women In Engineering	-	250	250
Elman Poole Fund	-	750,000	750,000
	<u>13,479</u>	<u>742,397</u>	<u>755,876</u>
TOTAL FUNDS	<u>14,299</u>	<u>741,580</u>	<u>755,879</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165	(982)	(817)
Restricted funds			
Annual appeal 2018	-	(469)	(469)
UCSA building fund	-	(1,750)	(1,750)
Bright start	5,250	(9,610)	(4,360)
Save a seat	375	(1,649)	(1,274)
Women In Engineering	250	-	250
Elman Poole Fund	<u>750,000</u>	<u>-</u>	<u>750,000</u>
	<u>755,875</u>	<u>(13,478)</u>	<u>742,397</u>
TOTAL FUNDS	<u>756,040</u>	<u>(14,460)</u>	<u>741,580</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	4	816	820
Restricted funds			
Annual appeal 2018	150	319	469
UCSA building fund	8,400	(6,650)	1,750
Bright start	270	9,340	9,610
Save a seat	<u>300</u>	<u>1,350</u>	<u>1,650</u>
	<u>9,120</u>	<u>4,359</u>	<u>13,479</u>
TOTAL FUNDS	<u>9,124</u>	<u>5,175</u>	<u>14,299</u>

The University of Canterbury NZ Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	964	(148)	816
Restricted funds			
Annual appeal 2018	444	(125)	319
UCSA building fund	350	(7,000)	(6,650)
Bright start	9,565	(225)	9,340
Save a seat	<u>1,600</u>	<u>(250)</u>	<u>1,350</u>
	<u>11,959</u>	<u>(7,600)</u>	<u>4,359</u>
TOTAL FUNDS	<u>12,923</u>	<u>(7,748)</u>	<u>5,175</u>

Annual appeal 2018 - this allows the University of Canterbury Foundation to share and support the work of the University of Canterbury including financial assistance through needs-based scholarships, "blue sky" research and bolstering community engagement initiatives which are building pathways for younger generations towards higher education.

UCSA building fund - this provides funding for the new University of Canterbury Students' Association (UCSA) building - the previous building was destroyed in the February 2011 earthquake.

Bright start - a scholarship to enable talented young people to access The University of Canterbury education regardless of their financial background. It supports students from low decile schools, disadvantaged groups, single parent families, first generation to university and those from large families and is a first year full fees undergraduate scholarship.

Save a seat - to sponsor a theatre seat in the refurbishment of the theatre on campus.

Women in Engineering - this is a 5 day Residential Programme providing the opportunity to take part in a range of interactive workshops, inspiring presentations and fun social activities and get a taste for the wide range of engineering subjects on offer at UC.

Elman Poole fund - this provides financial support to allow pupils from Southland Boys and Southland Girls High Schools to attend The University of Canterbury. His bequest will allow these scholarships to continue in perpetuity.

The University of Canterbury NZ Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. RELATED PARTY DISCLOSURES

The University of Canterbury in Christchurch, New Zealand has agreed that it will meet the costs and disbursements of an administrative service provided by ASL Consultancy Ltd. This service comprises acting as the company secretary and registered office; preparing and completing the returns to the Charity Commission; preparing and completing the Companies House return; preparing (or having prepared) annual accounts and reports and submitting these to Companies House and the Charities Commission; banking donations and gifts and sending receipts to the donors, making gift aid claims to HMRC and upon instruction from the Trustees, arranging for the remittance of grants to the University and setting up/arranging meetings. The cost of this service was £1,133 for the year (2020 - £1,193).

The charity received a total of £300 (2020 - £nil) in the form of donations from trustees during the year. There were no specific conditions attached to these.