

**FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA
IN THE UNITED KINGDOM AND EUROPE**

**TRUSTEES' ANNUAL REPORT
AND FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2020

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FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity No.	1121961
Trustees	A J Barblett C H A Court-Mather K Duane E O'Shea D B MacKinlay R Nattrass R B Porter
Principal Address	Flat C 82 Portland Place London W1B 1NS
Independent Examiner	Claire Wills FCA DChA Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report, together with the financial statements of the Charity for the year ended 31 December 2020.

Structure, governance and management

Friends of the University of Western Australia in the United Kingdom and Europe is governed by its Trust Deed dated 27 September 2007 (amended 4 April 2011) and was registered with the Charity Commission on 12 December 2007, number 1121961.

The Trustees who served throughout the year are shown on page 1. They are responsible for the overall governance and management of the business of the charity.

The charity uses the UWA Alumni list for the UK residents as the basis of trustee recruitment. Connections with a relevant pool of Alumni are maintained and as an existing Trustee indicates they wish to consider standing down, the trustees discuss an appropriate replacement - then approach that person and if they are willing to become a Trustee a vote is taken at the Trustee Board and an appointment made.

Objectives and Activities

Friends of the University of Western Australia in the United Kingdom and Europe's objectives are for the Trustees to apply the income and all or parts of the capital of the Trust fund towards:

- i) The education of the public by promotion, support, assistance and improvement of the University of Western Australia through the activities of a group of friends in the United Kingdom and Europe.
- ii) The furtherance generally of the charitable purposes of the University of Western Australia and encouragement of the development of the facilities which it affords.
- iii) The making of grants to the University of Western Australia or such charitable institution or institutions having similar objects.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives. The policy set by the trustees is to support a variety of charitable projects in the future in making grants to other organisations at their discretion. In doing so the trustees give due consideration to the nature of each organisation either as a UK registered charity or a community not for profit project.

Achievements and performance

During the year ended 31 December 2020 Friends of the University of Western Australia in the United Kingdom and Europe did not hold any events nor will it hold any in 2021. Engagement with the interested audience is through the annual newsletter with a strong uptake. The expenses incurred in relation to raising funds relate to those events.

In addition, restricted donations and legacies were received totalling £76,333 (2019: £42,083) which are payable to the University of Western Australia for specific projects.

The financial results for the year are detailed in the Statement of Financial Activities (SOFA) set out on page 5.

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review – Reserves Policy

It is the policy of the charity to maintain unrestricted funds that can meet all charitable activities and governance costs. The Trustees believe that the reserves are sufficient for current purposes and these are reviewed on a regular basis.

The Trustees are confident of the charity's financial position and future relevance and see it as a sustainable strong organisation. The Trustees do not have any concerns around the appropriateness of the going concern assumption.

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 the incoming resources and application of resources of the charity 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 in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records that 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 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


Signature..... R B Porter - trustee

Date 22 Oct 2021

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of Friends of the University of Western Australia for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

As the charity trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

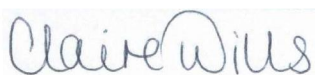
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.



Claire Wills FCA DChA
Saffery Champness LLP
Chartered Accountants
71 Queen Victoria Street
London
EC4V 4BE

25 October 2021

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total £	2019 Total £
	Notes				
Income from:					
Donations and legacies	1	-	76,333	76,333	51,335
Total income		-	76,333	76,333	51,335
Expenditure on:					
Raising funds	2	-	-	-	9,543
Charitable activities	3	3,216	76,333	79,549	45,312
Total resources expended		3,216	76,333	79,549	54,855
Net (outgoing)/incoming resources for the year		(3,216)	-	(3,216)	(3,520)
Fund balances brought forward 1 January		7,417	3,220	10,637	14,157
Fund balances carried forward 31 December		4,201	3,220	7,421	10,637

All incoming resources and resources expended derive from continuing activities.

There are no other recognised gains and losses.

The notes on pages 7 to 10 form part of these financial statements.

FRIENDS OF THE UNIVERSITY OF WESTERN AUSTRALIA IN THE UNITED KINGDOM AND EUROPE

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Current assets			
Cash at bank and in hand		35,733	74,073
Debtors	4	-	-
Gift Aid Due		111	54
		<u>35,844</u>	<u>74,127</u>
Creditors: Amounts falling due within one year	5	28,423	63,490
Net current assets		<u>7,421</u>	<u>10,637</u>
Net assets		<u>7,421</u>	<u>10,637</u>
Funds			
Unrestricted funds		4,201	7,417
Restricted funds	6	3,220	3,220
		<u>7,421</u>	<u>10,637</u>

The notes on pages 7 to 10 form part of these financial statements

Approved by the board of Trustees on 22 Oct 2021 and signed on its behalf



R B Porter
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

A Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS102) (second edition) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Advantage has been taken of the exemption for charities with income less than £500,000 from preparing a cash flow statement). The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Covid pandemic does not negatively impact the charity's ability to continue effectively achieving its charitable objectives particularly because of the charity's lack of fixed overheads.

B Income

Donation and Legacy income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

C 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 settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

D Taxation

The Charity is registered as a charity under the Charities Act 2011 and is not liable to UK tax on its charitable activities.

E Fund accounting

Funds held by the charity consist of unrestricted and restricted funds. Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. Restricted income funds must be used on specific items of expenditure declared by the donors.

F 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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity does not currently have any bank loans.

1 Income

	Unrestricted	Restricted	Total
	£	£	2020
			£
Donations	-	74,916	74,916
Gift aid	-	1,417	1,417
Donations from events	-	-	-
	-	76,333	76,333
	Unrestricted	Restricted	Total
	£	£	2019
			£
Donations	-	43,980	43,980
Gift aid	-	6,917	6,917
Donations from events	438	-	438
	438	50,987	51,335

2 Expenditure on raising funds

	Unrestricted	Restricted	Total
	£	£	2020
			£
Event expenses	-	-	-
	Unrestricted	Restricted	Total
	£	£	2019
			£
Event expenses	730	8,813	9,543

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3 Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2020 £	
Grant paid to University of Western Australia	-	76,333	76,333	
Bank Charges	76	-	76	
Governance costs	3,140	-	3,140	1
	<u>3,216</u>	<u>76,333</u>	<u>79,549</u>	
	Unrestricted £	Restricted £	Total 2019 £	
Grant paid to University of Western Australia	-	42,084	42,084	
Bank Charges	-	-	-	
Governance costs	3,228	-	3,228	1
	<u>3,228</u>	<u>42,084</u>	<u>45,312</u>	

The charity had no direct employees in the period (2019: none). The trustees are considered to be the key management personnel of the charity.

Trustee expenses of £nil in respect of fundraising event expenditure were reimbursed to two trustees during the year (2019: £9,544 – two trustees). No trustee received any remuneration (2019: none).

4 Debtors

	Total 2020 £	Total 2019 £
Accrued income	111	-
	<u>111</u>	<u>-</u>

5 Creditors: due within one year

	Total 2020 £	Total 2019 £
University of Western Australia	26,412	19,329
Accruals and other creditors	2,011	44,161
	<u>28,423</u>	<u>63,490</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Restricted income Funds

2020	Fund balances Brought forward £	Incoming Resources £	Outgoing Resources £	Fund balances carried forward £
Science dinner	3,220	-	-	3,220
University of Western Australia	-	7,083	(7,083)	-
St George's College	-	69,250	(69,250)	-
Dinner 2020	-	-	-	-
	<u>3,220</u>	<u>76,333</u>	<u>(76,333)</u>	<u>3,220</u>
2019	Fund balances Brought forward £	Incoming Resources £	Outgoing Resources £	Fund balances carried forward £
Science dinner	3,220	-	-	3,220
University of Western Australia	-	42,084	(42,084)	-
Dinner 2019	-	8,813	(8,813)	-
	<u>3,220</u>	<u>50,897</u>	<u>(50,897)</u>	<u>3,220</u>

In 2019 donations to the Dinner 2019 fund were used to fund events such as annual dinners / business breakfasts for the purpose of gathering potential donors in the UK and Europe to increase income towards education and encouragement to develop the facilities at the University of Western Australia. This income is expected to return in 2022.

7 Related party transactions

During the year ended 31 December 2020, one trustee made donations totalling £6,250 (2019: one trustee made donations totalling £26,250). Donations were restricted to the Professor Geoffrey Laurent Fellowship to further the purpose of the charity but this was considered not to require the charity to alter the nature of its activities and provided no direct benefit to the Trustees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8 Prior period SOFA

	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total £
Income from:			
Donations and legacies	438	50,897	51,335
Total income	<u>438</u>	<u>50,897</u>	<u>51,335</u>
Expenditure on:			
Raising funds	730	8,813	9,543
Charitable activities	3,228	42,084	45,312
Total resources expended	<u>3,958</u>	<u>50,897</u>	<u>54,855</u>
Net incoming / (outgoing) resources for the year	(3,520)	-	(3,520)
Fund balances brought forward 1 January	<u>10,937</u>	<u>3,220</u>	<u>14,157</u>
Fund balances carried forward 31 December	<u>7,417</u>	<u>3,220</u>	<u>10,637</u>