

**ANU (UK) FOUNDATION
DIRECTORS AND TRUSTEES REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

**Company No: 06436055
(England and Wales)
Charity No: 1123279**

ANU (UK) FOUNDATION

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ANU (UK) FOUNDATION

ADMINISTRATIVE INFORMATION

DIRECTORS/TRUSTEES	Professor B P Schmidt C Lyall C-M Crowe R G Clark S Backhouse
SECRETARY	Chapel & York Ltd
COMPANY NUMBER	06436055 (England and Wales)
CHARITY NUMBER	1123279
REGISTERED OFFICE	c/o Chapel & York Unit 12, Lady Cross Business Park Hollow Lane Dormansland Lingfield Surrey RH7 6PB
INDEPENDENT EXAMINERS	Sargent & Co Chartered Accountants & Reporting Accountants 219 Croydon Road Caterham Surrey CR3 6PH
BANKERS	Royal Bank of Scotland London Drummonds Branch 49 Charing Cross London SW1A 2DX

ANU (UK) FOUNDATION**COMPANY NO.06436055 (ENGLAND & WALES)****DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING 31 DECEMBER 2022**

The members of the board, who are trustees for the purpose of charity law and directors of the company for the purpose of company law, present their annual report together with the financial statements of the foundation for the year ending 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The purpose of the ANU (UK) Foundation is to facilitate the advancement of education. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the foundation's aims and objectives, in planning future activities, and setting the grant making policy for the year.

In 2022, the ANU (UK) Foundation activities were supporting the Australian National University (ANU) by establishing and advancing relationships with Alumni, friends and donors, and raising funds, supporting key programs and projects. These included the following:

Sustainable Farming Initiative

The funds will be used to support the University's Sustainable Farming initiative. For two decades, researchers from ANU have collected data from farms across South Eastern Australia as part of one of the largest, long-term studies of its kind in the world. Sustainable Farms expands upon this research and includes financial and mental health research designed to formally identify and characterise the relationship between improved environmental management of agricultural land, farm profitability and the mental health of farmers. The project will ensure farmers are properly educated on the environmental, financial and mental health benefits of adopting sustainable farming and in doing so, promote the uptake of these practices. Professor Ian Douglas continues to support Sustainable Farming through a recurring monthly donation.

Dr Claire Clark Scholarship

Each year the ANU College of Asia and the Pacific may offer two awards known as the Dr Claire Clark Scholarship, focusing on International Relations and Public Policy. The Claire Clark Scholarship is awarded to students who have already demonstrated outstanding academic ability, as an indication of their future potential impact. The scholarship makes a lasting impact on a student's life - enabling and encouraging them to pursue further studies which in turn will positively impact their life as a student and their future professional career. The Claire Clark Scholarship is the highest level of scholarship offered by the College.

Victorian Central Highlands Research

The purpose of this Endowment is to support biodiversity conservation research in the Victorian Central Highlands conducted by Professor David Lindenmayer and his highly skilled team at the ANU Fenner School of Environment, Biology & Environment. The project is called the Great Forest National Park Science and Community Engagement Project.

COMPANY NO.06436055 (ENGLAND & WALES)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

Vice-Chancellor's Strategic Priorities

The purpose of the fund is to provide support for the University's strategic priorities. Funds are spent at the discretion of the Vice-Chancellor. The fund will hold all donations received which are undirected or given in support of the University's area of greatest need or strategic priorities. The fund will be used to support the University's strategic priorities at the recommendation of the Vice-President (Advancement) and at the direction of the Vice-Chancellor. Management and disbursement of funds will be undertaken by the delegate who will review the fund semi-annually and provide recommendations to the Vice-Chancellor on the disbursement of these funds in support of the University strategic priorities.

ACHIEVEMENTS AND PERFORMANCE

The main achievement for the ANU (UK) Foundation this year is the number of donations received. This was a priority for the ANU Advancement team as it continues to build stronger relationships with their Alumni, friends and donors promoting ANU strategic priorities and encouraging support through the ANU (UK) Foundation. Of particular note are the generous donations from Mark Mills, Allan Murray-Jones and Russell Clark.

Moving forward, the ANU (UK) Foundation is keen to build on the momentum gained over the last few years. Goals are to continue supporting ANU strategic priorities, increase diversity of Trustees, broadening and deepening engagement of UK based Alumni, volunteers, friends and donors; and further encouraging philanthropic giving through the ANU (UK) Foundation

FINANCIAL REVIEW

The UK foundation is entirely reliant on donations and related gift aid. During this particular year, we are pleased to report income from this source of £148,214 (2021 - £239,433). This has enabled us to continue making grants to the ANU. Grants of £160,963 were approved for payment during this year (2021 - £225,494).

The ANU continues to support the UK foundation by meeting the governance and administration costs incurred by the UK foundation.

RESERVES POLICY

The UK foundation is a UK charity with little operational objectives and activities. Its primary aim is to help the furtherance of education, to ANU, however not restricted to. Therefore, reserves are not as necessary as a charity that has operational services that have beneficiaries' dependant on the services carried out.

At the year end the charity had unrestricted reserves of £2,292 (2021 - £2,304). The policy of the trustees for the time being is to maintain only a small reserve within its unrestricted resources fund. This is because commitments will not be made beyond donations received and the Australia National University has agreed with Chapel and York and the Company that it will meet the costs of administering the company and the charity.

ANU (UK) FOUNDATION

COMPANY NO.06436055 (ENGLAND & WALES)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

GRANT MAKING POLICY

In furtherance of its charitable objectives noted above, the UK foundation has made grants solely to ANU. However, the trustees are open to assessing applications from any charitable organisation that is working in the field of education and will assess each application based on its ability to contribute to the strategic aims and the availability of funding.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been, or will be, established to enable the necessary steps to be taken to lessen these risks.

The main risk to the charity is that donation income decreases which would significantly reduce the level of charitable activity possible.

PLANS

In the future, the UK foundation plans to continue to facilitate the advancement of education and expand upon its fundraising efforts in the UK, building stronger relationships with alumni. Funds raised will continue to be used in furtherance of the UK foundation's mission to support education.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The UK foundation is a registered Charity, number 1123279, and is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association.

The charity is organised so its directors and trustees meet at various intervals and exercise responsibility for its governance. In the intervening periods the secretary deals with the routine business.

All trustees give their time freely and no trustee remuneration was paid in the year. In addition, no trustee had any beneficial interest in any contract with the charity during the year. Any out of pocket expenses reimbursed to the trustees are shown in the notes to the accounts.

REFERENCE AND DEMONSTRATIVE INFORMATION

The administrative information is set out on page 1 of these financial statements. The directors of the UK foundation are its trustees for the purposes of Charity Law. The trustees and officers serving during the year and since the year end were as follows: -

Professor B P Schmidt
C Lyall
B Miles(resigned 14 October 2022)
C-M Crowe
R G Clark
S Backhouse

The Board has the power to appoint additional trustees as it considers fit to do so.

COMPANY NO.06436055 (ENGLAND & WALES)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDING 31 DECEMBER 2022

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The UK foundation's trustees (who are also the directors of the UK foundation for the purposes of Company Law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally accepted Accounting Practice).

Company law requires the UK foundation trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable Accounting Standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the UK foundation 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 UK foundation and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to the small company exemption in the Companies Act 2006 in the Companies Act 2006.

This report was approved by the board on ^{4 July}~~April~~ 2023 and signed on their behalf by:

Chantal Crowe 4/7/2023 | 1:20 AM AEST
.....
Director and Trustee – C-M Crowe

ANU (UK) FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF ANU (UK) FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity 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').

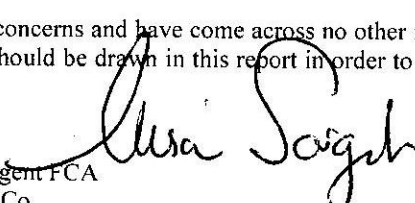
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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 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.


Alison Sargent FCA
Sargent & Co
Chartered Accountants
219 Croydon Road
Caterham
Surrey
CR3 6PH

Dated: July
April 2023

ANU (UK) FOUNDATION
COMPANY NO.06436055 (ENGLAND & WALES)
BALANCE SHEET AS AT 31 DECEMBER 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
<u>CURRENT ASSETS</u>			
Debtors	7	75	2,538
Cash at Bank and in Hand		<u>12,780</u>	<u>25,980</u>
		12,855	28,518
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	8	<u>(10,562)</u>	<u>(13,464)</u>
<u>NET CURRENT ASSETS</u>		<u>2,293</u>	<u>15,054</u>
<u>NET ASSETS</u>		<u>2,293</u>	<u>15,054</u>
<u>FUNDS</u>			
Restricted Funds	9	1	12,750
Unrestricted Funds	9	<u>2,292</u>	<u>2,304</u>
MEMBERS FUNDS		<u>2,293</u>	<u>15,054</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Directors and authorised for issue on 4 July 2023 and are signed on its behalf by:

Chantal Crowe

4/7/2023 | 1:20 AM AEST

Director and Trustee – C-M Crowe

The notes on pages 9 to 13 form part of these financial statements.

ANU (UK) FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

Summary of Income and Expenditure Account

	<u>Note</u>	<u>Restricted Funds</u> £	<u>2022 Unrestricted Funds</u> £	<u>Total Funds</u> £	<u>2021</u> £
<u>Income</u>					
Donations and Gift Aid	3	147,089	1,125	148,214	239,433
Other Income		—	—	—	100
Total Income		<u>147,089</u>	<u>1,125</u>	<u>148,214</u>	<u>239,533</u>
<u>Expenditure</u>					
Charitable activities	4	<u>159,838</u>	<u>1,137</u>	<u>160,975</u>	<u>225,776</u>
Total Expenditure		<u>159,838</u>	<u>1,137</u>	<u>160,975</u>	<u>225,776</u>
<u>Net Income and net movement in funds for the year</u>		(12,749)	(12)	(12,761)	13,757
Balance brought forward		<u>12,750</u>	<u>2,304</u>	<u>15,054</u>	<u>1,297</u>
Balance carried forward		<u>1</u>	<u>2,292</u>	<u>2,293</u>	<u>15,054</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 13 form part of these financial statements.

ANU (UK) FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **ACCOUNTING POLICIES**

a) **Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the 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 (FRS102) - (Charities SORP 2019 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Charities Act 2011.

The ANU (UK) Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared on a going concern basis, as no material uncertainties exist, and under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

b) **Income**

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

Donations are recognised when the foundation has been notified in writing of both the amount and settlement date.

c) **Expenditure**

Expenditure is recognised once 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 reliably measured.

All expenditure is accounted for on an accruals basis however at the present time the administration and governance expenditure for the Foundation is paid by the Australian National University. For more information on this please see Note 11 below.

d) **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for a particular area of the Foundation's work or for specific projects undertaken by the Australian National University.

e) **Debtors**

Debtors are recognised at the settlement amount due once it has been established that the Foundation is entitled to the income.

ANU (UK) FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **ACCOUNTING POLICIES (Continued)**

f) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly lucrative assets with a short maturity of 3 months or less from the date of acquisition or opening of the deposit or similar account.

g) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount

2. **LEGAL STATUS OF THE TRUST AND COMPANY INFORMATION**

The trust is a private company, incorporated in England and Wales, limited by guarantee and has no share capital. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the Charity. The registered office is 12 Lady Cross Business Park, Hollow Lane, Dormansland, Lingfield, Surrey, RH7 6PB.

3. <u>DONATIONS AND GIFT AID</u>	<u>Restricted Funds £</u>	<u>Unrestricted Funds £</u>	<u>2022 Total £</u>	<u>2021 Total £</u>
Donations	119,671	900	120,571	198,430
Gift Aid Recoverable	<u>27,418</u>	<u>225</u>	<u>27,643</u>	<u>41,003</u>
	<u>147,089</u>	<u>1,125</u>	<u>148,214</u>	<u>239,433</u>
4. <u>ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES</u>		<u>2022 £</u>	<u>2021 £</u>	
Grants to Australian National University		160,963	225,494	
Bank Charges and other costs		<u>12</u>	<u>282</u>	
		<u>160,975</u>	<u>225,776</u>	

The Charity undertakes charitable activities through grant making and awarded grants to the Australian National University in the furtherance of its charitable activities.

5. **TAXATION**

As the Charity is to facilitate the advancement of education it is not subject to Corporation Tax.

ANU (UK) FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. **TRUSTEES**

No remuneration was paid to any trustee during the year, neither were any other benefits from employment with the charity received and no expenses were paid out. None of these occurred in the previous year

In addition, no trustee received payment for any professional or other services supplied to the Foundation.

	<u>2022</u>	<u>2021</u>
	£	£
7. <u>DEBTORS</u>		
Other debtors	-	-
Income Tax Recoverable	<u>75</u>	<u>2,538</u>
	<u>75</u>	<u>2,538</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Grants payable	10,562	13,425
Other creditors and Accruals	<u>-</u>	<u>39</u>
	<u>10,562</u>	13,464

9. **FUNDS**

	<u>Balance at</u> <u>1 January 2022</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at</u> <u>31 December 2022</u>
	£	£	£	£
Unrestricted Fund:	<u>2,304</u>	<u>2,625</u>	<u>(2,637)</u>	<u>2,292</u>
Restricted Funds:				
Victorian Central Highland Research	-	28,300	(28,300)	-
London Alumni Scholarship	12,750	-	(12,750)	-
Strategic Priorities Fund	-	10,000	(10,000)	-
Dr Claire Clark Scholarship	<u>-</u>	<u>108,789</u>	<u>(108,788)</u>	<u>1</u>
	<u>12,750</u>	<u>147,089</u>	<u>(159,838)</u>	<u>1</u>

Victorian Central Highland Research - The purpose of this Endowment is to support biodiversity conservation research in the Victorian Central Highlands conducted by Professor David Lindenmayer and his highly skilled team at the ANU Fenner School of Environment, Biology & Environment. The project is called the Great Forest National Park Science and Community Engagement Project.

Dr Claire Clark Scholarship - Each year the ANU College of Asia and the Pacific may offer two awards known as the Dr Claire Clark Scholarship, focusing on International Relations and Public Policy. The Claire Clark Scholarship is awarded to students who have already demonstrated outstanding academic ability, as an indication of their future potential impact. The scholarship makes a lasting impact on a student's life - enabling and encouraging them to pursue further studies which in turn will positively impact their life as a student and their future professional career. The Claire Clark Scholarship is the highest level of scholarship offered by the College.

ANU (UK) FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2022**9. **FUNDS (Continued)**

Strategic Priorities Fund- The purpose of the fund is to provide support for the University's strategic priorities. Funds are spent at the discretion of the Vice-Chancellor. The fund will hold all donations received which are undirected or given in support of the University's area of greatest need or strategic priorities. The fund will be used to support the University's strategic priorities at the recommendation of the Vice-President (Advancement) and at the direction of the Vice-Chancellor. Management and disbursement of funds will be undertaken by the delegate who will review the fund semi-annually and provide recommendations to the Vice-Chancellor on the disbursement of these funds in support of the University strategic priorities.

<u>Prior year</u>	<u>Balance at 1 January 2021</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at 31 December 2021</u>
	£	£	£	£
Unrestricted Fund:	<u>947</u>	<u>24,664</u>	<u>(23,307)</u>	<u>2,304</u>
Restricted Funds:				
RSES Equity Scholarships	-	25,000	(25,000)	-
London Alumni Scholarship	350	108,900	(96,500)	12,750
Carbon Offset Research	-	55,000	(55,000)	-
Dr Claire Clark Scholarship	-	<u>25,969</u>	<u>(25,969)</u>	-
	<u>350</u>	<u>214,869</u>	<u>(202,469)</u>	<u>12,750</u>

RSES Equity Scholarship - The purpose of the fund is to support, through RSES in Earth Sciences Opportunity Scholarships, an ANU Undergraduate or postgraduate student pursuing studies who experience difficulties which require financial assistance to commence, continue or complete their studies.

Dr Claire Clark Scholarship - Each year the ANU College of Asia and the Pacific may offer two awards known as the Dr Claire Clark Scholarship, focusing on International Relations and Public Policy. The Claire Clark Scholarship is awarded to students who have already demonstrated outstanding academic ability, as an indication of their future potential impact. The scholarship makes a lasting impact on a student's life - enabling and encouraging them to pursue further studies which in turn will positively impact their life as a student and their future professional career. The Claire Clark Scholarship is the highest level of scholarship offered by the College.

London Alumni Scholarship Fund will award each year and in perpetuity scholarships of up to AUD \$40,000 to ANU undergraduate students (AUD \$8,000 per annum for the duration of their study, up to five years).

Carbon Offset Research - The purpose of the fund is to support a research paper discussing the financial viability of a carbon offset project which would involve stopping native forest logging in the southern forest region of New South Wales, combined with the establishment of plantation forests.

(13)

ANU (UK) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

10. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<u>Balance at</u>	<u>Restricted Funds £</u>	<u>Unrestricted Funds £</u>	<u>Total £</u>
Debtors	-	75	75
Cash at bank and in hand	10,001	2,779	12,780
Creditors	<u>(10,000)</u>	<u>(562)</u>	<u>(10,562)</u>
	<u>1</u>	<u>2,292</u>	<u>2,293</u>

11. **RELATED PARTIES**

Administration and governance expenditure amounting to £11,500 (2021 - £1,750) was paid by the Australian National University during the year ended 31 December 2022 to ensure that all donations received in the UK will be utilised for the objectives of the Foundation. This included the Independent Examiners fees for the year ended 31 December 2021 of £1,500.

Finally, during the year a charity trustee donated £87,031 (2021 – 22,969) (excluding gift aid) to the charity towards the Dr Claire Clark Scholarship.

