

**REGISTERED CHARITY NUMBER: 1153770**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 September 2023**  
**for**  
**The Australia Day Foundation UK Trust**

Arran James Consulting Limited  
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The Australia Day Foundation UK Trust

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for the Year Ended 30 September 2023

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## The Australia Day Foundation UK Trust

### Report of the Trustees for the Year Ended 30 September 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Aims**

The Australia Day Foundation UK Trust's objectives are for the public benefit to promote the education, including the social and physical training, of young Australian citizens who are living or working in, or visiting the United Kingdom by :

- i) awarding financial assistance in the form of allowances and grants tenable at any university, college of institution of higher or further education.
- ii) advancing their education (including the study of the arts, culture, heritage or science), or assisting them to undertake travel in furtherance of that education or to prepare to entry to any occupation, business, trade of profession.

##### **Grant making**

This is the 8th year of grant making and in line with the Trust's policy, a total of 11 candidates have received and benefited from the grants since 2015. The Trustees have awarded a total grant of £125,075 up to now.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a 'Foundation' Constitution and constitutes an unincorporated charity.

The constitution was signed on the 27 May 2013 by the founder members, who are also trustees. This was approved by the Charity Commission on the 11 September 2013 as a registered charity,

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1153770

##### **Principal address**

The Australia Centre  
Strand  
London  
WC2B 4LG

##### **Trustees**

D C Hickey  
Bronwyn Curtis OBE  
R B Porter  
W M Muirhead AM

##### **Bankers**

Clydesdale Bank Plc  
154-158 Kensington High Street  
London W8 7RL

Approved by order of the board of trustees on 05 July 2024 and signed on its behalf by:



.....  
D C Hickey - Trustee

**The Australia Day Foundation UK Trust**

**Statement of Financial Activities**  
**for the Year Ended 30 September 2023**

		Unrestricted fund £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	-
Investment income	2	<u>378</u>	<u>-</u>	<u>378</u>	<u>378</u>
<b>Total</b>		<b>378</b>	<b>-</b>	<b>378</b>	<b>378</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Scholarships		-	10,000	10,000	10,000
Other		<u>1,340</u>	<u>-</u>	<u>1,340</u>	<u>1,340</u>
<b>Total</b>		<b>1,340</b>	<b>10,000</b>	<b>11,340</b>	<b>11,340</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(962)</b>	<b>(10,000)</b>	<b>(10,962)</b>	<b>(10,962)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>11,984</u>	<u>39,858</u>	<u>51,842</u>	<u>51,842</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>11,022</u></b>	<b><u>29,858</u></b>	<b><u>40,880</u></b>	<b><u>40,880</u></b>

The notes form part of these financial statements

The Australia Day Foundation UK Trust

Balance Sheet

At 30 September 2023

	Not es	Unrestricted fund £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		11,502	29,858	41,360	41,360
<b>CREDITORS</b>					
Amounts falling due within one year	4	(480)	-	(480)	(480)
<b>NET CURRENT ASSETS</b>		<u>11,022</u>	<u>29,858</u>	<u>40,880</u>	<u>40,880</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,022</u>	<u>29,858</u>	<u>40,880</u>	<u>40,880</u>
<b>NET ASSETS</b>		<u>11,022</u>	<u>29,858</u>	<u>40,880</u>	<u>40,880</u>
<b>FUNDS</b>	5				
Unrestricted funds				11,022	11,022
Restricted funds				<u>29,858</u>	<u>29,858</u>
<b>TOTAL FUNDS</b>				<u>40,880</u>	<u>40,880</u>

The financial statements were approved by the Board of Trustees on 05 July 2024 and were signed on its behalf by:

.....  
D C Hickey -Trustee

The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 30 September 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. 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.

**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 yearend date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from 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.

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

**2. INVESTMENT INCOME**

	30.9.23	30.9.22
	£	£
Deposit account interest	<u>378</u>	<u>378</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

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

	30.9.23	30.9.22
	£	£
Other creditors	<u>480</u>	<u>480</u>

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Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**5. MOVEMENT IN FUNDS**

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	11,022	(962)	11,022
<b>Restricted funds</b>			
Educational scholarship fund	29,858	(10,000)	29,858
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>40,880</b>	<b>(10,962)</b>	<b>40,880</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	378	(1,340)	(962)
<b>Restricted funds</b>			
Educational scholarship fund	-	(10,000)	(10,000)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>378</b>	<b>(10,340)</b>	<b>(10,962)</b>

**Comparatives for movement in funds**

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted Funds</b>			
General fund	11,984	(962)	11,022
<b>Restricted Funds</b>			
Educational scholarship fund	39,858	(10,000)	29,858
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>51,842</b>	<b>(10,962)</b>	<b>40,880</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	498	(1,404)	(962)
<b>Restricted funds</b>			
Educational scholarship fund	-	-	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>498</b>	<b>(1,404)</b>	<b>(906)</b>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

**5. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
<b>Unrestricted funds</b>			
General fund	12,890	(1,868)	11,022
<b>Restricted funds</b>			
Educational scholarship fund	<u>39,858</u>	<u>(10,000)</u>	<u>29,858</u>
<b>TOTAL FUNDS</b>	<u>52,748</u>	<u>(11,868)</u>	<u>40,880</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	876	(2,744)	(1,868)
<b>Restricted funds</b>			
Educational scholarship fund	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
<b>TOTAL FUNDS</b>	<u>876</u>	<u>(12,744)</u>	<u>(11,868)</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2023.



The Australia Day Foundation UK Trust

Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023

	30.9.23 £	30.9.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	-
<b>Investment income</b>		
Deposit account interest	<u>378</u>	<u>378</u>
<b>Total incoming resources</b>	378	378
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	10,000	10,000
<b>Support costs</b>		
<b>Management</b>		
Administration expense	-	-
<b>Information technology</b>		
IT and Website expense	860	860
<b>Governance costs</b>		
Accountancy and legal fees	<u>480</u>	<u>480</u>
<b>Total resources expended</b>	1,340	1,340
	<hr/>	<hr/>
<b>Net expenditure</b>	<u>(10,962)</u>	<u>(10,962)</u>

This page does not form part of the statutory financial statements