

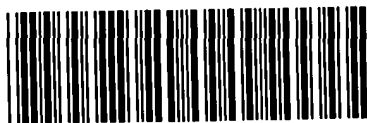
FRIENDS OF AUSTRALIAN WILDLIFE CONSERVANCY
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Charity Registration No. 1126703
Company Registration No. 06684247

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FRIENDS OF AUSTRALIAN WILDLIFE CONSERVANCY
(A COMPANY LIMITED BY GUARANTEE)

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COMPANY INFORMATION

REGISTERED COMPANY NO. 06684247

REGISTERED CHARITY NO. 1126703

TRUSTEES: Mark C Mills, BSc (Melbourne)
Georgina E D Stewart, MA (Oxon)
Robin E Thomas, MA (Oxon), MBA (Harvard)
Odaria Finemore
Tina Jensen

SECRETARY: Robin E Thomas

CHAIRMAN: Mark C Mills

REGISTERED OFFICE: 82C Portland Place
London, W1B 1NS

WEBSITE: www.friendsofaustralianwildlife.org.uk

BANKERS: Lloyds Bank plc
25 Gresham Street
London, EC2V 7HN

SOLICITORS: Bircham Dyson Bell LLP
50 Broadway
London, SW1H 0BL

Stone King Sewell LLP
Boundary House 91 Charterhouse Street
London EC1M 6HR

INDEPENDENT EXAMINER Kunal Amin, ACA
9 Firs Avenue
Colney Hatch Lane
London N11 3NE

OBJECTS: The objects of the charity are:

1. For the benefit of the public, to enhance environmental protection by supporting the protection and enhancement of the natural environment in Australia and any aspect of it (including its native flora and fauna); and
2. For the benefit of the public, to advance education by promoting, fostering, developing and assisting the study of the natural environment in Australia or any aspect of it (including its native flora and fauna), and supporting the dissemination of knowledge and information relating to the natural environment in Australia (including its native flora and fauna) or any aspect of it.

TRUSTEES REPORT

The Trustees present their report, together with the financial statements of the company for the year ended 31 December 2017.

Structure, Governance and Management

Governing Document

The company is governed by its Memorandum and Articles of Association dated 21 August 2008.

Trustees

The Trustees during the whole year under review were:

Mark C Mills	Chairman
Georgina E D Stewart	
Robin E Thomas	Secretary
Odaria Finemore	
Tina Jensen	Treasurer

Organisational Structure

The Trustees of the charity are also the Directors of the company. The Directors as charity Trustees oversee the company. Robin Thomas was appointed for a second 5-year term from 29 August 2013 to 28 August 2018. Georgina Stewart was appointed for a second 5-year term from 29 August 2013 and resigned as of 15 August 2017. Mark Mills was appointed for an initial 5 years from 29 August 2014 to 28 August 2019. Odaria Finemore was appointed from 1 January 2016 to 31 December 2020. Tina Jensen was appointed as Treasurer from 15 June 2016 to 14 June 2021. The intention is that at least two board meetings will be held every year at which the Trustees may raise and discuss various issues. Three board meetings were held in the year under review.

Recruitment and Appointment of New Trustee

No recruitments and appointments

Trustee Induction and Training

There is no formal induction and training for Trustees. However, the Trustees have all been informed about the charity's mission and vision, so that they may help to set and achieve the goals and objectives of the charity.

Affiliation

The company has no legal affiliation to any other charity however it is made clear to all its donors that most grants will go to Australian Wildlife Conservancy ("AWC"), a large Perth-based Australian charity managing 27 properties covering more than 4.6 million hectares.

Risk Management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the finances of the company, and are satisfied that systems are in place to mitigate their exposure to major risks.

Public Benefit

The charity Trustees as Directors consider they have complied with the duty in section 4 of the Charities Act 2006 to have due regards to public benefit guidance published by the Charity Commission.

ACTIVITIES

Chair's Report

There is no doubt that the highlight for FoAWC (Friends of Australian Wildlife Conservancy) in 2017 was the fundraising dinner with Sir David Attenborough who has been a great supporter of AWC's (Australian Wildlife Conservancy's) work to protect and enhance Australia's biodiversity. For all of the supporters who attended, Sir David had clearly been an inspiration for their own environmental initiatives and Sir David's grace and humour displayed during his interview by AWC Director, Tim Flannery, provided unforgettable moments for all.

Our other major event for the year was a cocktail evening kindly hosted by the Australian High Commissioner, Alexander Downer, at his official residence, Stoke Lodge. Atticus Fleming, CEO of AWC, provided an update on the state of conservation in Australia and AWC activities for over seventy existing and potential supporters of AWC.

Other associated fundraising activities included funds raised by our runner, Jim Blaney, in the London Marathon and the funds raised through the inaugural Charity Art Auction focused on Australian art and which kindly nominated FoAWC as one of the major beneficiaries.

The event at Stoke Lodge was the last event organised by our former contracted fund raiser and, despite some initial promising leads, we have yet to find a replacement. As a result, there were no additional fundraising activities in 2017. Despite this FoAWC is blessed to have a number of committed supporters who have continued their donations and in 2017 our donations totalled £88,787.

In December 2017 the Trustees voted to make a grant of £103,000 to the Australian Wildlife Conservancy which in the view of the Board continues to be the leading organisation in Australia in terms of effective wildlife conservation. This grant was made to fund projects at the Mount Gibson wildlife sanctuary and was implemented following the execution of the appropriate Grant Agreement before the year end.

In August this year and in view of her other commitments Georgie Stewart retired from the Board of FoAWC. Georgie has been a great contributor and colleague during her term and the Board expressed their gratitude at her final meeting.

In closing I would like to thank my fellow Trustees for their contributions, guidance and enthusiastic participation in the workings of the FoAWC and also our new independent examiner, Kunal Amin, who has kindly donated his services to assist us with the preparation of our financial statements.

FINANCIAL REVIEW

Review of Business

The results for the year and financial position of the company are as shown in the annexed financial statements. Resources expended exceeded incoming resources by £1,123. Compared with 2016, total donations were down by 73.3% from £332,948 to £88,787 which was because of the large donation of £278,111 received in 2016 from the Martin Copley will. Gift Aid recovery was up by 63% from £12,579 to £20,530 which is the result of increased individual donations in 2017. Total resources expended decreased by 40.7% from £271,293 to £110,525. This was principally due to a lower grant to Australian Wildlife Conservancy of £103,000 compared with £230,000 in 2016. The grant was decided by the Board. Consultant fees for the part-time development executive were lower than 2016 because the executive departed in the early part of 2017. The event costs were equally lower compared to previous year due to lesser activity.

Principal Funding Sources

The company receives most of its funding from donations made by individuals and organisations, supplemented in some (but not all) cases by Gift Aid.

Reserves

Over the year under review the company's reserves decreased by £1,123 from £127,352 to £126,229. All reserves relate to unrestricted funds. The Trustees seek to maintain reserves of at least £10,000. The company also plan to make grants, if possible, towards the end of each financial year, so reserves may well build up to much larger amounts as such grant-making time approaches.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006.

On Behalf of the Board



Tina Jensen
Treasurer

12 March 2018

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNTS

	Notes	2017 £	2016 £
Incoming resources			
Donations	1	88,787	332,948
Gift Aid	1	20,530	12,579
Events Income	1	0	17,731
Sponsorship	1	0	9,000
Bank Interest	1	85	109
Total Incoming Resources		<u>109,402</u>	<u>372,367</u>
 <u>Resources expended</u>			
Costs of Generating Funds	2	7,512	41,280
Costs of Charitable Activities	3	103,000	230,000
Governance Costs	4	13	13
Total Resources Expended		<u>110,525</u>	<u>271,293</u>
 Net incoming / (outgoing) resources for the year		<u>-1,123</u>	<u>101,074</u>

The notes on pages 7 to 9 form part of these financial statements.

BALANCE SHEET

	Notes	2017	2016
		£	£
Fixed Assets			
Tangible Assets	5	<u>-</u>	<u>520</u>
Total Fixed Assets		<u>-</u>	<u>520</u>
Current Assets			
Cash at Bank and in Hand		126,204	129,119
Debtors	6	25	664
Prepayments	6	<u>0</u>	<u>396</u>
Total Current Assets		<u>126,229</u>	<u>130,179</u>
		<u>126,229</u>	<u>130,699</u>
Creditors: Amounts falling due within one year	7	0	3,347
Net Current Assets		<u>126,229</u>	<u>127,352</u>
Net Assets		<u>126,229</u>	<u>127,352</u>
Funds			
Unrestricted funds		<u>126,229</u>	<u>127,352</u>

The notes on pages 7 to 9 form part of these financial statements.

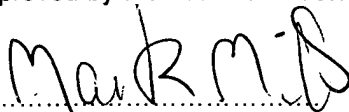
For the year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

1. the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
2. the Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
3. these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ended 31 December 2017 the Trustees consider an audit is not required under Section 144(2) of the Charities Act 2011 and that an independent examination is needed.

Approved by the board of Trustees on 12/3/2018 and signed on its behalf


Trustee/Director


Trustee/Director

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis and under the historical cost convention. They have also been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities effective from 1 January 2015 (Charities SORP FRSE 2015), applicable accounting standards and the Companies Act 2006.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

VAT

Value added tax is not recoverable by the company and as such is included in the relevant costs in the Statement of Financial Activities.

Trustees

The Trustees were paid no remuneration during the period and no Trustees' expenses have been reimbursed.

Limited Company

The company is limited by guarantee and has no share capital. Every member of the company guarantees to contribute a maximum of £1 on winding up, up to one year after ceasing to be a member.

COSTS OF GENERATING FUNDS

	Notes	2017	2016
		£	£
Computer		0	90
Consultant		2,858	29,248
Depreciation	5	520	520
Events		3,289	9,823
Legal		0	0
Insurance		303	0
Postage		318	4
Printing		0	244
Stationery		0	4
Subscriptions		194	473
Telephone		30	392
Travel		0	370
Website		0	112
		<u>7,512</u>	<u>41,280</u>

2. COSTS OF CHARITABLE ACTIVITIES

	2017	2016
	£	£
Grant to Australian Wildlife Conservancy	<u>103,000</u>	<u>230,000</u>
	<u>103,000</u>	<u>230,000</u>

3. GOVERNANCE COSTS

Governance Costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

	2017	2016
	£	£
Companies House Fees	<u>13</u>	<u>13</u>
	<u>13</u>	<u>13</u>

4. TANGIBLE ASSETS

IT equipment costing in excess of £500 is capitalised and written off at a rate of 33% of cost per annum.

	2017
	£
Costs	
At 31 December 2016	1,560
Additions	<u>0</u>
At 31 December 2017	<u><u>1,560</u></u>
 Depreciation	
At 31 December 2016	1,040
Charge for period	<u>520</u>
At 31 December 2017	<u><u>1,560</u></u>
 Net Book Value	
At 31 December 2017	<u><u>0</u></u>
 At 31 December 2016	<u><u>520</u></u>

DEBTORS

	2017	2016
	£	£
Other Debtors	25	664
Prepayments and Accrued Income	<u>0</u>	<u>396</u>
	<u><u>25</u></u>	<u><u>1,060</u></u>

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accruals	<u>0</u>	<u>3,347</u>

Independent Examiner's Report to the Trustees of Friends of Australian Wildlife Conservancy

I report on the accounts of the company for the year ended 31 December 2017

Respective responsibilities of Trustees and examiner

The Trustees (who are also the Directors of the charity for the purposes of the Charity's Act) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 January 2015 (Charities SORP FRSE 2015).

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Kunal Amal, ACA
Address: 9 Firs Avenue, Colney Hatch Lane
London N11 3NE

Date: 12/3/2018

Signature:Kunal Amal.....