

**THE BRITAIN-AUSTRALIA
BICENTENNIAL TRUST**

(A company limited by guarantee)

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012**

**Registered Company Number - 01906195
Registered Charity Number - 291642**

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SATURDAY



A12 *A10CJJJF* 22/12/2012 #302
COMPANIES HOUSE

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST

Trustees

Thomas Ackland
Anthony Harvey
Canon Rex Davis
Sir Michael Savory

Honorary Secretary & Registered Office

Geoffrey Shephard FCIS
Red Tiles
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Surrey
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Accountants

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Bankers

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EC3M 4BA

Honorary Solicitors

Clifford Chance
200 Aldersgate
London
EC1A 4JJ

Registered Charity Number 291642
Registered Company Number 01906195

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST

REPORT OF THE TRUSTEES

The Trustees, who are also the Directors, present their report and financial statements for the year ended 31 March 2012. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005.

The Charity is a charitable company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association.

The objects for which the company is established are, with a view to commemorating the Bicentenary of the European Settlement of Australia, to engage in and promote either alone or with others any charitable purpose or purposes which are charitable according to English law and in particular (but without limitation to the generality of the foregoing)

- 1 To establish and contribute to educational trusts in the United Kingdom for the benefit of Australians and to grant educational bursaries and scholarships for Australians coming to study in the United Kingdom or for persons going from the United Kingdom to study in Australia whether for a limited or indefinite time, to promote or assist in the promotion of artistic and scientific learning, research and exchange, to promote or assist in the promotion of academic seminars and meetings, to promote or assist in the promotion of exhibitions and displays connected with the history of Australia, its British heritage and its development with a view to promoting a better knowledge in both countries of Australia's historic and continuing links with the United Kingdom, in all its aspects, to promote or assist in the promotion in Australia and the United Kingdom of scientific, cultural and artistic events, including musical and dramatic performances and film, radio and television productions, with a view to advancing the aesthetic education of the public in Australia and the United Kingdom
- 2 To promote medical research and the publication of the useful results of such research and the provision of medical facilities,
- 3 To assist and improve the condition of those in need in the United Kingdom and Australia,
- 4 To engage in and effect public works and other purposes beneficial to the community in Australia in so far as such public works and purposes are charitable by the law of England

STRUCTURE GOVERNANCE AND MANAGEMENT

The trustees (who are also directors of The Britain-Australia Bicentennial Trust for the purposes of company law) 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)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK 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 charitable company will continue in operation

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST

REPORT OF THE TRUSTEES

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trust's funds are under the control of the Secretary. Applications for funds are considered by the Board of Trustees who advise the secretary of the payments to be made. The Trustees consider the level of reserves to be adequate.

For the purpose of the Companies Act 2006 the directors of the company are the Trustees listed on page 2.

THE YEAR'S ACTIVITIES AND RESULTS

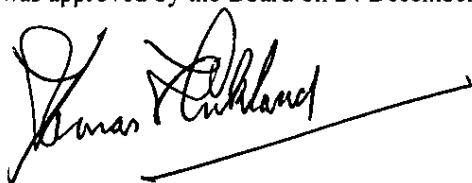
The annual Arthur Phillip Service and Luncheon was held on 26 March 2012. The service and luncheon was well attended by distinguished guests.

Donations towards the luncheon of £1,500 (2011 £1,500) were received from the Commonwealth Bank of Australia and £300 (2011 £nil) from the Arthur Phillip Memorial Trust. A total of £3,912 was received from the event whilst expenses incurred amounted to £5,422.

At the end of the financial year the Trust has £9,441 in cash and the general fund stand at £9,864. In the Trustees' opinion the Charity has sufficient reserves to meet its objectives.

Over the next year the Trust will continue considering applications for grants and making appropriate distributions.

This report was approved by the Board on 24 December 2012 and signed on their behalf as a body by

A handwritten signature in black ink, appearing to read 'Thomas Ackland', written over a horizontal line.

THOMAS ACKLAND - TRUSTEE

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST

CHARTERED ACCOUNTANTS REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Britain-Australia Bicentennial Trust for the year ended 31 March 2012 as set out on pages 6 to 8 from the charity's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed in the member's handbook

This report is made solely to the Board of Trustees, as a body, in accordance with the terms of our engagement letter dated 24 November 2011. Our work has been undertaken solely to prepare for your approval the accounts of The Britain-Australia Bicentennial Trust and state those matters that we have agreed to state to the Trustees, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Britain-Australia Bicentennial Trust and its Board of Trustees as a body for our work or for this report.

It is your duty to ensure that the Charity has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and net incoming or outgoing resources. You consider that the Charity is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the Charity. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



HWS
Chartered Accountants
Milton Keynes

24 December 2012

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
Incoming resources			Unrestricted funds
In furtherance of charitable object			
Arthur Phillip Memorial Luncheon		3,912	4,605
Sponsorship		1,800	3,000
Donations		-	50
Total incoming resources		<u>5,712</u>	<u>7,655</u>
Resources expended			
Charitable activities			
In furtherance of charitable object			
Arthur Phillip Memorial Luncheon		5,422	6,290
Governance costs	3	120	120
Other costs		-	6,216
Total resources expended		<u>5,542</u>	<u>12,626</u>
Net incoming/(outgoing) resources		170	(4,971)
Total funds brought forward at 1 April 2011		9,694	14,665
Total funds carried forward at 31 March 2012		<u>9,864</u>	<u>9,694</u>

All gains and losses recognised in the year are included above

There is no difference between the net incoming resources stated above, and its historical cost equivalent

The results above all relate to continuing activities

The notes on page 7 form part of these accounts

BALANCE SHEET

31 MARCH 2012

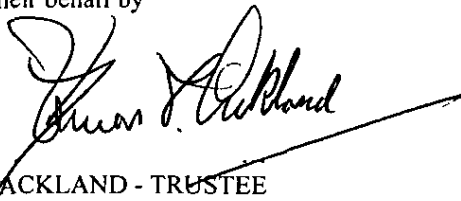
	Note	2012 £	2011 £
Current Assets			
Stock of booklets	4	2,073	2,073
Cash at bank and in hand		9,441	13,862
Debtors	5	3,892	95
		<hr/>	<hr/>
		15,406	16,030
Creditors: Amounts falling due within one year			
Creditors	6	5,542	6,336
		<hr/>	<hr/>
Net assets		<u>9,864</u>	<u>9,694</u>
Trust fund - unrestricted		<u>9,864</u>	<u>9,694</u>

For the year ending 31 March 2012 the trust was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Trustees' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements on pages 6 to 8 were approved and authorised for issue by the Trustees on 24 December 2012 and were signed on their behalf by



THOMAS ACKLAND - TRUSTEE

The notes on page 7 form part of these accounts

THE BRITAIN-AUSTRALIA BICENTENNIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with The Companies Act, the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and applicable accounting standards. The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

The principal accounting policies, which have been applied consistently, are

- a Donations are credited to income when they are received
- b Project commitments are charged to the Statement of Financial Activities at the time the Trust enters into binding commitments which are not to be financed from subsequent year's income
- c All other income and expenditure is recorded on an accruals basis
- d The company is exempted under the small companies exemptions, as outlined in FRS 1, from the requirement to produce a cash flow statement
- e There is only one Trust Fund whose use is unrestricted
- f Stock of booklets are recorded at cost

2. Arthur Phillip Memorial Luncheon

During the year, the Trust organised the Arthur Phillip Memorial Service and luncheon which took place in St Mary Le Bow Church and Grocer's Hall respectively. The Trust collected donations of £3,912 from people attending the luncheon and donations of £1,800 were received.

3. Governance costs

Governance costs includes accountants fees of £120 (2011 £120). The Trustees received no payments for expenses or remuneration.

4. Booklets

A number of booklets containing all the address made at the Memorial Church in the ten years up to and including 2003 are held in stock and are shown in the balance sheet at cost.

5. Debtors

	2012	2011
Luncheon income	£3,892	£95
	<u>=====</u>	<u>=====</u>

6. Creditors

	2012	2011
Accountants fees	120	120
Other costs	-	6,216
Luncheon costs	5,422	-
	<u>=====</u>	<u>=====</u>
	£5,542	£6,336

7. Company Status

The Charity is a company limited by guarantee. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the Charity.