

Charity No. 1109091  
Company No. 05378265

**The GardaWorld Foundation  
(formerly known as The Aegis Foundation)**

**Unaudited financial Statements  
for the year ended 31 January 2017**



## **The GardaWorld Foundation**

### **Legal and administrative information**

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**Name** The GardaWorld Foundation

**Trustees** Andrew Farquhar  
Graham Binns CBE DSO MC  
Oliver Westmacott  
Pierre-Hubert Séguin

**Secretary** Pierre-Hubert Séguin

**Registered Office** 1 London Bridge  
London  
SE1 9BG

**Charity Registration No** 1109091

**Company Registration No** 05378265

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# **The GardaWorld Foundation**

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## **The GardaWorld Foundation**

### **Report of the Trustees For the year ended 31 January 2017**

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#### **Structure**

The Foundation is a Company Limited by Guarantee and a Registered Charity. It is governed by Articles and a Memorandum of Association. It is not liable for Corporation Tax on its charitable operations.

#### **Governance**

The Foundation is governed by a Board of Trustees. The current Trustees are the Members of the Foundation and are also Directors of the Company for the purposes of company law. The directors who served during the year and up to the date of signing were as follows:

Kate Adie OBE	(resigned 2 November 2016)
Graham Binns CBE DSO MC	
Oliver Westmacott	
Pierre-Hubert Séguin	
Andrew Farquhar	(appointed 3 November 2016)

#### **Objects**

The Company was incorporated on 28 February 2005 and registered with the Charity Commission on 18 April 2005. The primary objects of the Charity as stated in the Memorandum of Association are to assist in alleviating the suffering that follows conflict either during the final stages of conflict, or during the early stages of post conflict reconstruction.

In planning our activities for the year to meet our charitable objects, the Trustees have complied with their duties in section 17(5) of the Charities Act 2011 and have considered the Charity Commission's general guidance on public benefit.

#### **Achievements and Performance**

The Aegis Foundation has continued to support the communities of Iraq and Afghanistan through numerous projects, both in essential support services and social development.

We have continued to develop and increase our partnership network in the countries we remain present. In many cases the projects completed supplement ongoing larger initiatives to support the Iraqi community and encourage continuity and self-sufficiency. The key focus remains to be capacity building, infrastructure, education and youth development. Looking on to 2018 the Aegis Foundation will ensure that we remain proactive in these areas and enforce our community engagement strategy.

#### **Fundraising**

The Foundation has continued to concentrate on projects located in Iraq. It has received significant support from various agencies within country and has targeted specific projects which will immediately benefit the local populace. The Foundation seeks guidance from its Board of Trustees in deciding which projects to fund and closely monitors all projects through from inception to completion. The Foundation is not actively fundraising from external sources unless a specific project has been identified. As such, it is not a purpose of the Foundation to hold material cash balances in excess of immediate needs.

#### **Reserves Policy**

The charity does not aim to build up reserves for any specific purposes. Income generated will be spent once suitable benefactors are identified. Reserves of the Charity are £21 as at 31 January 2017 (2016: £26,302) and the search for suitable projects is on-going. This policy impacts on the extent of fundraising activities such that they are limited to what is practical to achieve on the ground.

## **The GardaWorld Foundation**

### **Report of the Trustees For the year ended 31 January 2017**

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#### **Public Benefit**

The trustees have paid close attention to the advice published by the Charity Commission concerning public benefit, and therefore consider that they have fulfilled their obligations under s.17(5), Charities Act 2011.

Their openness to applications from the general public is believed to be consistent with extant case law on public benefit and therefore with the provisions of the aforementioned Act.

#### **Statement of trustees' responsibilities**

The trustees (who are also directors of The GardaWorld Foundation 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 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;
- 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 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to smaller companies.

On behalf of the Board of Trustees

Graham Binns CBE DSO MC  
Trustee

16 October 2017

## The GardaWorld Foundation

### Statement of financial activities (including the income and expenditure accounts) For the year ended 31 January 2017

		Year ended 31 January 2017 £	Period ended 31 January 2016 £
<b>Unrestricted Funds</b>	<b>Notes</b>		
<b>Income</b>			
Donations		10,151	2,723
Investment income		4	6
<b>Total incoming resources</b>		<u>10,155</u>	<u>2,729</u>
<b>Expenditure</b>	<b>4</b>		
Charitable activities - grants to institutions		37,252	-
Bank charges		817	769
Gain on foreign exchange		(1,633)	(659)
<b>Total resources expended</b>		<u>36,436</u>	<u>110</u>
<b>Net (outgoing)/incoming resources</b>		<u>(26,281)</u>	<u>2,619</u>
<b>Total funds brought forward at 1 February 2016</b>		<u>26,302</u>	<u>23,683</u>
<b>Total funds carried forward at 31 January 2017</b>		<u><u>21</u></u>	<u><u>26,302</u></u>

The statement of financial activities incorporates all recognised gains and losses for the period and is prepared on the basis that all operations are continuing.

The profit for the year for the purposes of the Companies Act is the net (outgoing)/incoming resources after realised gains.

The notes on page 5 to 6 form part of these financial statements.

**The GardaWorld Foundation**

**Balance sheet  
As at 31 January 2017**

	<b>2017</b> £	<b>2016</b> £
<b>Current assets</b>		
Cash at bank and in hand	21	26,302
<b>Total assets less liabilities</b>	<u>21</u>	<u>26,302</u>
<b>Represented by:</b>		
Unrestricted funds	<u>21</u>	<u>26,302</u>
<b>Total funds</b>	<u>21</u>	<u>26,302</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the charitable company is entitled to exemption from audit conferred by Section 477 of the Companies Act 2006.
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 394 and 395 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved on behalf of the Board of Trustees on 16 October 2017



Graham Binns CBE DSO MC  
Trustee

**Company No. 05378265**

The notes on pages 5 to 6 form part of these financial statements.

**1 Company information**

The Aegis Foundation was incorporated in England and Wales as a company limited by guarantee on 28 February 2005 under the registered number 05378265. It is a registered charity, with the registered charity number 1109091, and is managed by the Trustees, who are also the directors of the company.

**2 Accounting policies**

**2.1 Accounting convention**

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) issued on 16 July 2014 as amended on 2 February 2016 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2016.

The Aegis Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**2.2 Fund accounting**

The charity maintains a single fund which represents unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

**2.3 Income**

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

**2.4 Expenditure on charitable activities**

Direct charitable expenditure comprises donations directly related to the objects of the charity and is recognised when the recipient is notified of an award.

**2.5 Governance costs**

Governance costs relate to expenditure incurred in the management of the charity's assets, its administration and compliance with constitutional and statutory requirements.

**2.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.



## The GardaWorld Foundation

### Notes to the accounts

For the period ended 31 January 2017

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3	Governance costs	2017 £	2016 £
	Management and administration of the Charity	-	-

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Administrative costs are borne by Aegis Defence Services Limited, a company registered in England & Wales in which Graham Binns, Oliver Westmacott and Pierre-Hubert Séguin were directors during the year. The value of those services provided is deemed immaterial and thus no donated services are recognised in these financial statements.

#### 4 Information regarding employees

There were no employees in the period. Trustees received no remuneration and no reimbursed expenses in respect of their services for the period. No costs have been incurred as any arising have been met by Aegis Defence Services Limited in support of the Foundation's objectives.

Grants paid by the charity focus on delivering substantive projects in conflict or post-conflict environments. Grants paid during the year were as follows:

	2017 £
Water Treatment Project	23,452
Barrass Family	10,000
Nigerian Lanterns	3,800
	<hr/> 37,252 <hr/>