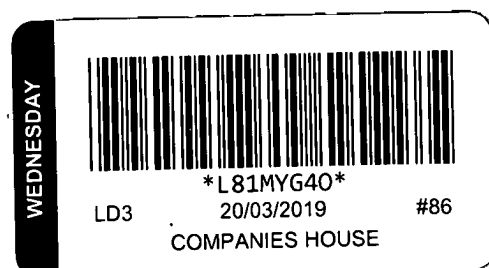


Charity No. 1109091
Company No. 05378265

The GardaWorld Foundation
(formerly known as The Aegis Foundation)

Unaudited financial Statements
for the year ended 31 January 2018



The GardaWorld Foundation

Legal and administrative information

Name The GardaWorld Foundation

Trustees Andrew Farquhar
Pierre-Hubert Séguin
Oliver Westmacott

Registered Office Two London Bridge
London
SE1 9RA

Charity Registration No 1109091

Company Registration No 05378265

The GardaWorld Foundation

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The GardaWorld Foundation

Report of the Trustees For the year ended 31 January 2018

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:

Graham Binns CBE DSO MC (Resigned 10 February 2018)
Oliver Westmacott
Pierre-Hubert Séguin
Andrew Farquhar

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.

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 beneficiaries are identified. 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 2018

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.

On behalf of the Board of Trustees



Andrew Farquhar
Trustee

26 February 2019

The GardaWorld Foundation

**Statement of financial activities
(including the income and expenditure accounts)
For the year ended 31 January 2018**

Unrestricted Funds	Notes	2018 £	2017 £
Incoming resources			
Donations		940	10,151
Investment income		-	4
Total incoming resources		<u>940</u>	<u>10,155</u>
 Resources expended	 3		
Charitable activities - grants to institutions		-	37,252
Bank charges		806	817
Gain on foreign exchange		-	(1,633)
Total resources expended		<u>806</u>	<u>36,436</u>
 Net incoming/(outgoing) resources		 134	 (26,281)
 Total funds brought forward at 1 February 2017		 <u>21</u>	 <u>26,302</u>
 Total funds carried forward at 31 January 2018		 <u>155</u>	 <u>21</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 2018

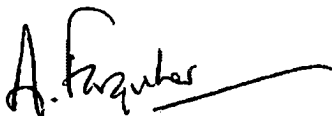
	2018 £	2017 £
Current assets		
Cash at bank and in hand	155	21
Total assets less liabilities	<u>155</u>	<u>21</u>
Represented by		
Unrestricted funds	155	21
Total funds	<u>155</u>	<u>21</u>

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 26 February 2019



Andrew Farquhar
Trustee

Company No. 05378265

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

The GardaWorld Foundation

Notes to the accounts For the year ended 31 January 2018

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.

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 Incoming resources

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 year ended 31 January 2018

3 Governance costs

Administrative costs are borne by Aegis Defence Services Limited, a company registered in England & Wales in which Graham Binns and Oliver Westmacott were directors during the year.

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.