

Registered Company Number 3117803

THE AMBER TRUST
REPORT AND ACCOUNTS
for the year ended
31st March 2013

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THE AMBER TRUST

REPORT AND ACCOUNTS for the year ended 31 MARCH 2013

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THE AMBER TRUST

The directors present their report with the financial statements of the charity for the year ended 31st March 2013. The directors have adopted the provisions of the Charity Commission's Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

PRESIDENT	HRH The Duchess of Cornwall
DIRECTORS	Roderic Hill (Chairman) Gavin Tait * Michael Finniston Lucy Kenyon Isambard Corbett * Adam Ockelford
	* resigned 31st December 2012
REGISTERED OFFICE	19 Scarsdale Villas London W8 6PT
BANKERS	C Hoare & Co 37 Fleet Street London EC4P 4DQ
INDEPENDENT EXAMINER	Burgess Hodgson Chartered Accountants 27 New Dover Road Canterbury Kent CT1 3DN
SOLICITORS	Hunters 9 New Square Lincoln's Inn London WC2A 3QN
INVESTMENT ADVISERS	Rathbone Investment Management Ltd Fiennes House 32 Southgate Street Winchester SO23 9EH
STATUS	Company limited by guarantee
CHARITY REGISTRATION NUMBER	1050503
COMPANY REGISTRATION NUMBER	3117803

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instrument

The AMBER Trust was established by a Trust Deed dated 9th June 1994 and was incorporated as a private limited company registered with Companies House on 25th October 1995.

Recruitment and appointment of new directors

The power of appointing new directors is vested in the directors.

Induction and training of new directors

The directors share responsibility for the induction and training of all new directors of the charity, usually assisted in doing so by the charity's legal advisors.

Organisational structure

The directors manage the charity generally and meet at least three times each year to take all decisions necessary jointly with regard to the review of the charity's activities and achievement of objectives. Certain day-to-day administrative decisions are delegated to the Chairman.

Wider network

The charity is not part of a wider network.

Related parties

The charity has no subsidiaries but does work closely with RNIB (registered charity number 226227).

Risk management

The directors have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. At each director's meeting a discussion takes place and the significant risks of the charity are discussed. Where appropriate, risks are reported on and discussed in subsequent meetings. The directors have reviewed the risks to which the charity is exposed and consider that they have established sufficient systems and procedures to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Significant activities

AMBER's President and Trustees

Our President, HRH The Duchess of Cornwall, continues to be a great support to AMBER and her involvement has undoubtedly helped to raise the charity's profile and to attract new supporters.

We are delighted that since the financial year end four more trustees have joined the board:

Simon Vincent, President of Hilton Worldwide (Europe, Middle East and Africa), was introduced to AMBER by Adam Ockelford, who has been teaching music to his autistic son for the past four years.

Fi Costa studied violin and piano at the Royal College of Music and now organises hugely successful concerts for older people in London.

Julia Walport was Chair of the Trustees of the Ealing Youth Orchestra for several years and works for the Medical Defence Union.

Will Walker-Arnott works at Charles Stanley as an investment manager where he advises private clients, charities and trusts on financial investments.

Objectives and aims

The charity's objective is to help blind or partially sighted children – including those with additional disabilities – who have a talent or a love for music. The AMBER Music Awards were established to enable these children to nurture this talent by accessing the music that can transform their lives.

The AMBER Music Awards Scheme

During the course of the year, AMBER gave out 134 Awards to 132 blind and partially sighted children, by paying for music lessons, music therapy sessions, musical instruments and software, such as Sibelius. Since reviewing our application process, we are receiving more and more encouraging updates and photographs of the children we support, as well as many letters of thanks from parents and carers, and the children themselves. These are a testament to the difference our Music Awards are making to their lives.

The AMBER Music Award Guidelines

Each Music Award lasts for up to one year to fund three terms of lessons or sessions, one-off events or the purchase of musical instruments or software.

Applications will be accepted for children and young people up to the age of 18 years (funding cannot be provided after their 19th birthdays). All applications should be made by a child's parents or carers, but can be prepared by a Support Worker or Teacher. Applications for instruments or software must include prices and supplier's details. Applications for music lessons or music therapy sessions must include details of the teacher's or

therapist's qualifications, experience and CRB clearance.

In some instances, the AMBER Trust will not provide the full cost and applicants will therefore be required to raise the balance from other sources. They can, of course, use the AMBER pledge to encourage other funding.

Music Award offers will be held open for a 10-month period, after which they will lapse and a new application would need to be made to The AMBER Trust.

The AMBER Trust will not fund retrospectively.

How to Apply for an AMBER Music Award

The AMBER Trust holds three Award meetings per year. Parents or carers need to ensure that they send in the completed application forms by the deadlines given below:

<u>Meeting</u>	<u>Deadline</u>
Mid March	End of February
Mid July	End of June
Mid November	End of October

All applications must be made on The AMBER Trust's Music Award Application Form which can be downloaded from the charity's website at www.ambertrust.org. Once an application has been received, it will be checked to confirm it is complete. Any further information required will be requested from the applicant. For all eligible applications, the parents or carers will receive a notification letter to:

- (a) Confirm receipt of the application
- (b) Outline the timescale of the application process
- (c) Establish when parents or carers can expect to hear the outcome

If parents have not found a suitable music teacher or therapist for their child, the RNIB's Music Advisory Service may be able to help. The Music Advisory Service provides information and advice on music education at all levels and can be contacted on 0207 391 2273 or at <mailto:mas@rnib.org.uk>.

Re-Applying for an AMBER Music Award

Parents or carers need to re-apply each year for further funding for any child who has previously been supported by AMBER. To do this they must fill out a Re-Application Form, which can be downloaded from the charity's website at www.ambertrust.org. It is very important they answer all the questions as fully as possible as this helps AMBER understand what impact the Music Award is having on their child's musical progress, as well as his or her day-to-day life.

AMBER's Children

AMBER's talented children continue to amaze and astound us with their many achievements. Among them, Frank, who has recently recovered from a long and serious illness, performed at the BBC proms at the Albert Hall as well as becoming one of the elite group of 16 singers of the prestigious London Youth Chamber Choir. He was also one of the backing singers for the Rolling Stones at the O2 arena.

13-year-old Grace has set up her own band and gave a great performance at the Hertford Corn Exchange where she sang one of her own songs.

Rachel, who is 15, gained a distinction in her grade 8 piano and an 'A' in her A level music exam as well as performing at the Annual Conference for the Association of Colleges in Birmingham in front of 1,800 people.

The AMBER Research Centre

The AMBER Trust continues to support the Centre, initiated at Roehampton University late in 2009 to fulfil one of AMBER's key strategic objectives – to promote research in the area of music and children and young people with visual impairment (many of whom have additional disabilities including autism), and is delighted with the good progress being made.

Fundraising

In November, over 350 people boogied the night away at an uplifting and successful evening hosted by AMBER, which raised more than £35,000. Derek Paravicini joined international boogie-woogie star Ben Waters and his band, as well as Tommy Hare, a sensational new talent.

AMBER's first cricket match took place at Haileybury College in July and, although the weather was against them, around 75 loyal supporters helped to raise over £3,500.

AMBER was touched by the kind bequest of Chris, who left the charity £7,700 in his will. Although Chris took up music late in his life, he was always certain he wanted to help others experience the joy of music, which made such a huge contribution to him. Legacies like this are hugely important to AMBER.

Newsletter

Our latest Newsletter, which is full of exciting events and stories about AMBER's children is now out. As well as informing all our friends and donors about the work we do and what our children have done in the past year, it is a powerful tool in spreading AMBER's word and has been very well received. We are very grateful to Miller Philanthropy who sponsored the design and printing of the Newsletter as well as two smart new AMBER banners, which we will use at all future events.

Volunteers

The directors of the charity are all volunteers.

Public Benefit Statement

The directors consider that the charity's activities, as set out in its Objectives and Activities detailed above, are for the public benefit. The directors confirm that they have complied with their duty under s17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 31st March 2013, the charity raised funds of £89,140 and received investment income of £3,172. The directors spent £112,932 on direct charitable expenditure (including £34,053 pledged but not yet paid at the year end) and £4,393 on the management and administration of the charity.

Investment performance

The investments held by the charity at 31st March 2013 rose in value during the year by £19,574. The charity sold investments realizing a gain on their values at the start of the year of £526. It should also be noted that the market value of those investments at the year-end of £184,561 represents an increase in value of £31,531 when compared to the book cost of £153,030. At 31st March 2013 the charity also held cash on deposit with the charity's bankers of £52,504.

Internal and external factors

There are no significant internal or external factors currently affecting the charity.

FINANCIAL REVIEW

Investment and Reserves Policy

The charity is reliant on income from friends of AMBER, Charitable Trusts and its fundraising activities. This income is erratic so it is the policy of the directors to maintain a general reserve sufficient to cover the cost of between 18 months' and 2 years' charitable expenditure to ensure the charity can meet its commitments to its beneficiaries even if there is a dramatic fall in the charity's income. The directors have no plans to build up any permanent endowment or seek to restrict the use of any of the funds held, all of which are available for distribution and expenses necessarily incurred in furtherance of the charity's objectives.

Principal funding sources

Aside from modest investment income the charity's income is derived solely from its fundraising activities.

FUTURE DEVELOPMENTS

The charity will be a part of an exclusive event to be held at the London Hilton on Park Lane later in the year, where Derek Paravicini and Friends will entertain over 150 people. We are also planning to host an event in conjunction with HRH The Duchess of Cornwall next year.

Eight-year-old Poppy, a young and loyal AMBER supporter who is also an extremely talented musician, is in the process of organising a musical event in Chichester to raise money for the charity. In June, Ben Duncan, who compered our Boogie Under the Bridge evening is throwing a party at the Playboy Club in Mayfair in association and to raise awareness of AMBER.

DIRECTORS

The following held office during the year:

Roderic Hill (Chairman)
Gavin Tait (resigned 31st December 2012)
Michael Finniston
Lucy Kenyon
Isambard Corbett (resigned 31st December 2012)
Adam Ockelford

The directors who held office at the end of the financial period have no beneficial interest in the Company. All new directors are elected on the collective agreement of the present directors.

ACCOUNTANTS

The accountants, Messrs Burgess Hodgson, have indicated their willingness to continue in office and a resolution concerning their appointment will be proposed at the annual general meeting.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

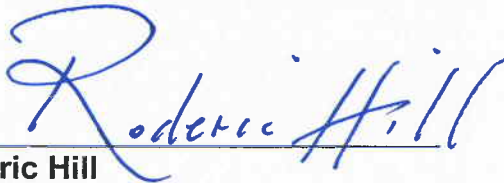
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

APPROVED BY THE BOARD OF DIRECTORS
AND SIGNED ON BEHALF OF THE BOARD



Roderic Hill
Chairman

2.9.2013 2013

Independent Examiners Report to the Trustees of The Amber Trust Charitable Company

I report on the accounts of the company for the year ended 31 March 2013

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 Part 16 of the Companies Act 2006 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 the seeking of 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Laughton FCCA
Burgess Hodgson
Chartered Accountants
27 New Dover Road
Canterbury
Kent
CT1 3DN

23rd August 2013

THE AMBER TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2013 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	2013 £	2012 £
Incoming resources			
General donations		47,005	48,386
The Corbett Appeal		0	12,690
Under the Bridge fundraising event		42,135	0
Investment income	3	3,172	3,513
Total incoming resources		<u>92,312</u>	<u>64,589</u>
Resources expended			
Direct charitable expenditure	5a	112,932	82,680
Management and administration of the charity	5b	4,393	7,100
Total resources expended	5c	<u>117,325</u>	<u>89,780</u>
Net movement in funds (net income / expenditure for the year)	2	-25,013	-25,191
<u>Gain/(Loss) on Investments in the year</u>			
Realised	6a	526	-673
Unrealised	6b	19,574	1,191
Funds balances at 1 April 2012		207,927	232,600
Funds balances at 31 March 2013		<u>203,013</u>	<u>207,927</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All the company's operations are classed as continuing and there are no recognised gains or losses other than the surplus for the financial periods.

All of the above relate to unrestricted funds only.

THE AMBER TRUST

BALANCE SHEET as at 31 MARCH 2013

	Notes	2013 £	2012 £
Current Assets			
Investments at market value (cost £153,030)		184,561	159,852
Cash at bank and in hand		52,504	47,690
Outstanding dividends		0	385
		<hr/>	<hr/>
		237,065	207,927
Creditors: Amounts falling due within one year			
	7	-34,053	0
Net Current Assets			
		<hr/>	<hr/>
		203,013	207,927
Funds			
Unrestricted		<hr/>	<hr/>
		203,013	207,927

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 447, and no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act, and

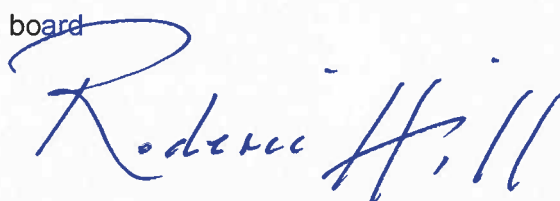
(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Act.

These accounts were approved by the board of directors on 2.9 2013

Signed on behalf of the board

Roderic Hill
Chairman



THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2013

1 Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, applicable Accounting Standards and the Statement of Recommended Practice on Accounting by Charities issued by the Charity Commissioner in 2005.

Donations income

Donations are accounted for when received. If paid under covenant or gift aid, the related tax recoverable is recognised when the original donation is received.

Resources expended

All expenditure other than that which has been capitalised, is included in the Statement of Financial Activities. Account is also taken of goods and services received at the year end but not invoiced until after this date.

Grants payable are recognised in the Statement of Financial Activities when payment is due.

Costs are allocated to the most appropriate classification.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Computer and office equipment are depreciated at a rate of 20% per annum on a straight line basis.

Investment Valuations

Investments are valued at their year-end market values.

Taxation

No provision has been made for either income tax or corporation tax, the company being exempt as a registered charity.

2 Net movements in funds

	2013 £	2012 £
is stated after charging:		
Auditor's / Independent Examiner's remuneration	557	524
Solicitors' remuneration	2,400	5,400
	<u>2,957</u>	<u>5,924</u>

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2013

3 Investment income	2013	2012
	£	£
Rathbones investment portfolio	3,529	3,441
Deposit interest	0	72
Less income receivable accounted for at 31.3.2012	-385	0
Adjustment for rounding	28	0
	<u>3,172</u>	<u>3,513</u>

4 Directors fees and expenses

No remuneration or travelling costs were paid to the directors during the year. Much of the administration of the charity is carried out by Roderic Hill who is not paid a salary.

5 Resources expended

a Direct charitable expenditure	2013	2012
	£	£
Grants approved and paid	57,261	62,125
Grants approved but unpaid at the year end	34,053	0
Adjustment to prior year's creditor items	0	0
Office costs	800	234
Website costs	0	4,458
Salaries / Payroll	14,388	11,032
Fund raising and events	6,430	4,831
	<u>112,932</u>	<u>82,680</u>

b Management & administration of the charity	2013	2012
	£	£
Auditor's / Independent Examiner's remuneration	557	524
Solicitors' remuneration & disbursements	2,400	5,400
Investment manager's fees	1,395	1,136
Companies House fees	40	40
Bank charges	0	0
	<u>4,393</u>	<u>7,100</u>

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2013

5 Resources expended (continued)

	2013	2012
	£	£
c Total resources expended		
Direct charitable expenditure	112,932	82,680
Management & administration	4,393	7,100
	<u>117,325</u>	<u>89,780</u>

6 Realised and unrealised investment gains and losses

a Realised gains and losses

	2013	2012
	£	£
Profit / (Loss) on sale of investments	526	-673
	<u>526</u>	<u>-673</u>

b Unrealised gains and losses

	2013	2012
	£	£
Value of investments at 1.4.2012	159,852	144,961
Less value at 1.4.2012 of investments sold	-6,480	-16,536
Plus cost of investments purchased	11,615	30,236
Adjusted value at 1.4.2012	<u>164,987</u>	<u>158,661</u>
Market value of investments at 31.3.2013	184,561	159,852
Unrealised gain / (loss)	<u>19,574</u>	<u>1,191</u>

7 Creditors

Amounts falling due within one year

	2013	2012
	£	£
Grants approved but unpaid at 31.3.2013	34,053	0
	<u>34,053</u>	<u>0</u>

8 Capital

The company is limited by guarantee and has no share capital. Each member has a liability limited to £1 for payment of the company's debts if the company is wound up or dissolved.

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2013

9 Taxation

The company is a registered charity and its income is exempt from UK corporation tax.

10 Changes in resources available for charity use

	2013 £	2012 £
Net movement in funds for the period	-25,013	-25,191
Realised gains and losses on investments	526	-673
Unrealised gains and losses on investments	19,574	1,191
Net movement in funds available for future activities	<u>-4,913</u>	<u>-24,673</u>

11 Controlling Party

The Trustees / Directors are the ultimate controlling party.