

Registered Company Number 3117803

THE AMBER TRUST
REPORT AND ACCOUNTS
for the year ended
31st March 2015

Hunters
9 New Square
Lincoln's Inn
London
WC2A 3QN

JS.WVM.35544-1

THE AMBER TRUST

REPORT AND ACCOUNTS for the year ended 31 MARCH 2015

CONTENTS	Pages
Reference and Administrative Details	1 – 2
Structure Governance and Management	3 – 4
Objectives and Activities	4 – 11
Achievement and Performance	11
Financial Review	12
Principal Funding Sources	12
Future Developments	12
Directors	13
Accountants	14
Statement of Directors' Responsibilities	14
Accountants' Report	15
Statement of Financial Activities including Income & Expenditure account	16
Balance sheet	17
Notes to the accounts	18 – 21

THE AMBER TRUST

The directors present their report with the financial statements of the charity for the year ended 31st March 2015. 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
Julia Walport (Chair)
Fiona Costa
Michael Finniston
Roderic Hill **
Lucy Kenyon
Adam Ockelford
Simon Vincent
Katie Johnson *
Will Walker-Arnott

* appointed 1st April 2014

** resigned 31st March 2015

REGISTERED OFFICE
64a Princes Street
London SW19 6JF

BANKERS
C Hoare & Co
37 Fleet Street
London EC4P 4DQ

CAF
25 Kings Hill
West Malling
Kent ME19 4JQ

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

THE AMBER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS, CONTINUED

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

THE AMBER TRUST

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 of the charitable company is vested in the directors who are its trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association one third of the directors are required to retire from office each year and are eligible for reelection at the next Annual General Meeting.

Mr Roderic Hill retired as a director on 31 March 2015. Mr Michael Finniston and Mrs Lucy Kenyon retire by rotation, Michael Finniston, being eligible, offers himself for re-election.

In looking for new directors, the directors will bear in mind the experience and qualifications of the existing directors and possible candidates. The successful candidates are elected by a meeting of the existing 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. New directors will be provided with copies of:

- The Memorandum and Articles of Association
- The latest accounts of the charity

They are encouraged to read Charity Commission guidance notes CC3 – 'The Essential Trustee'.

In addition directors are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

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

THE AMBER TRUST

STRUCTURE, GOVERNANCE AND MANAGEMENT, CONTINUED

Related parties

The charity has no subsidiaries but does work closely with RNIB (registered charity no 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 directors' 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.

Amber's President

Amber's 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 supporters.

OBJECTIVES AND ACTIVITIES

The Amber Trust's vision is for blind and partially sighted children, including those with additional disabilities, to have the best possible chance to meet their musical needs and aspirations and fulfil their potential. Amber Music Awards exist to provide financial grants to individual children and young people in support of this vision.

We believe that visual impairment and other disabilities should not prevent children and young people accessing appropriate musical opportunities.

Our aim is to support and enhance the lives of the 25,000 blind and partially sighted children in the UK, including those with additional disabilities, in their engagement with music. We promote high quality music provision for all children and young people with disabilities, where this would benefit those with a visual impairment.

Amber Music Awards Scheme

Amber Music Awards are open to all blind or partially sighted children and young people up to the age of 18, who may also have other disabilities or special educational needs. The number of applications received continues to increase steadily. During this financial year, 203 applications were received with 195 awards being made. This is an 8% increase on last year and reflects an average 10% increase per year over the last 5 years.

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Amber currently supports 176 blind and partially sighted children. The average age of the children is 12 with a range from just under two to eighteen years old.

The average size of an award was £458. This is an increase on last year but still slightly lower than the average in 2012 of £464. This reflects the trustees' policy to award a grant for one term of music lessons as a taster to the majority of new applicants, particularly where a musical instrument or music therapy is being introduced for the first time, and then to ask for a reapplication with a report from the teacher on the child's musical progress for the following meeting. This year 77 of the applications were received from children with no history of Amber's support.

The trustees have continued to monitor the requests for music therapy. As reported last year, these requests were placing a high and unsustainable burden on the Trust's funds. As a priority, and at their absolute discretion, the trustees continue to provide awards for music therapy for those children whose blindness forms part of a life-limiting or very serious condition. For other children, music awards now pay to provide music therapy in a consultative role, with the therapist working initially with parents or colleagues at school to develop programmes that can be used to bring music into the lives of these children on a regular, even daily, basis and for the therapist then to review progress.

Music Awards can fund:

- Music lessons
- Music therapy sessions
- The purchase of musical instruments
- The purchase of specialist software or other technology
- The purchase of concert tickets
- Travel to attend musical events

The Music Awards are limited by the Trust's capacity to raise funds. As the trustees often receive more applications than they are able to support, Amber can only consider requests that will be of clear and direct benefit to the child or young person. Applications will be assessed using the following criteria:

- Importance of music to the child
- Expected benefit of the Award to the child
- Capacity to obtain funding elsewhere
- The Amber Trust's capacity to fund

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Amber holds three award meetings per year. Full details of the application process and the deadlines can be found on the Amber website. All applications are now submitted online from the website. Late applications will only be considered at the discretion of the trustees in exceptional circumstances. In most cases late applications will be carried over to the next meeting.

The Amber Trust will not fund retrospectively. The Music Award should be activated within six months of the date of the offer letter outlining the grant with all invoices being presented to The Amber Trust for payment within 18 months of said date.

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 020 7391 2273 or via email: mas@rnib.org.uk.

The trustees welcome reapplications and the opportunity for Amber to build long-term relationships with the children and to have a clear picture of the impact that music is having on their lives. Online application forms have recently been introduced and these allow for more detailed recording of the impact of the music awards.

Celebrating achievement

The trustees are always delighted to receive updates, photographs and videos of children taking part in musical activities and to learn of the positive impact that music has on each child's life so they can share these successes with supporters on the website and through social media. For some children, engaging with music can be a source of great pleasure or an opportunity to learn new skills and take part in activities with other children, such as five-year-old Lucy who plays the keyboard to accompany her class when they sing. For others it can be the gateway to a future career. In October 2014, Rachel began studying composition and piano at the Royal Welsh College of Music and Drama (RWCMD) and Jamie, whose piano and singing lessons were funded by Amber from 2005 began reading Music at Liverpool Hope University. Zoe's beautiful 4-part song *A Mystic as a Soldier*, based on words by Siegfried Sassoon, was premiered by the London Youth Choir after she was joint winner of the RNIB's composition competition, and she has since passed Grade 8 piano with Distinction and gained a place in the Birmingham Conservatoire Junior Department. Alexia, who has received regular music awards since 2010 has been accepted for a place as an Aldeburgh Young Musician. Amber provided awards for drum kits for Ché, whose band *Fault Line* made a live recording for Hereford and Worcester BBC, and for Joseph Wait who was studying at the RWCMD and in September 2015 will be going to Royal National College for the Blind in Hereford to study Music and Music Technology.

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

The Amber Research Centre

The Amber Research Centre resides within the Applied Music Research Centre at The University of Roehampton. Amber has supported research and the dissemination of resources and strategies for teachers and parents since its inception. In 2014–2015, Amber gave a grant of £10,000 to the Amber Research Centre. Part of this was used to complete the ‘Focus on Music 3’, research, which examines the impact of an eye condition called ‘Leber Congenital Amaurosis’ on children’s developing musicality. A book is currently in the process of completion, for parents and teachers, which will be published by the UCL Institute of Education (as the third volume in the ‘Focus on Music’ series).

The grant also enabled the Centre to provide ongoing support to the *Sounds of Intent* project, which is an online resource for all those working with or caring for children and young people with disabilities, including those with a visual impairment. Since its official public launch in February 2012, the *Sounds of Intent* platform has received over 4.75 million unique visitors, the world over, with an approximate number of support material downloads (including unique video streams) of 645,678 items. This comprises video file viewing/streaming, audio examples playing/streaming, digital audio file downloading for offline utilisation, All Join In work card downloads, All Join In notation digital files, as well as the downloading of offline session entry data forms, offline pupil registration form, and Adam Ockelford's position article regarding the mapping of the Government's P-Levels onto the *Sounds of Intent* theoretical framework. During the last systematic processing of membership data, on 29 July 2015, the Sounds of Intent platform had 590 registered practitioners, from around 180 different schools, with 2,670 individual pupils being assessed and 6,985 session forms completed since February 2012. An important development in the last 12 months has been *Sounds of Intent in the Early Years*, an fully inclusive version of the framework and materials for children, including those with visual impairments, aged 0–5. Its roll out is being funded by a grant from Youth Music of around £180,000.

A new project has been initiated in the last 12 months that has been seed-funded by the Amber Trust research grant. Full funding is now being sought from a grant-giving trust that will investigate whether music can be used to improve the lives of children with Batten disease – a rare, fatal illness in which the brain deteriorates, leaving those affected blind and unable to speak or move. The researchers will work with 12 families for three years to ascertain what musical activities are best at helping children to express themselves, communicate with others and feel happier. The resources created will be made freely available on the internet for others to use.

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Amber's activities

This has been a very active year. The increasing number of children applying for assistance suggests that Amber's music awards are needed today more than ever before, and the trustees are determined to offer support to enhance the quality of these children's lives through music. In considering how best to achieve its objective, the trustees have reviewed Amber's governance and have developed and are implementing a new three-year strategic plan. As part of the review, Amber has adopted more comprehensive policy documents and become a member of the Fundraising Standards Board. Amber has also become a member of the Foundation for Social Improvement and several of the trustees are grateful for the invaluable advice and the training workshops it has provided.

As well as offering direct support to young people with a visual impairment, the strategic plan has identified a need for Amber to work to remove the barriers that blind and partially sighted children face in pursuit of their musical aspirations and that this will require research (to gather evidence) and raising awareness (through publications and media work). The aim is to make freely available a range of new resources for visually impaired children themselves, for their parents and families, and for the professionals who work with them. Work is underway in this respect with the initiation of the project into music and Batten disease, and a grant has been obtained from the British Humane Association for £7,000 to support music research and development for children who have retinopathy of prematurity. The Amber Research Centre is undertaking this work in partnership with the Chiltern Music Therapy Trust.

A more vigorous fundraising strategy based on a new case for support was implemented. This case for support forms the basis of the applications to Trusts and Foundations. The Chair and Professor Adam Ockelford have also taken part in many more face to face meetings giving opportunities to establish new and potentially financially rewarding relationships with key funders.

Amber was featured on Radio 4's *In Touch* when Adam Ockelford and a young flautist Anna were interviewed. Anna, who has received funding for flute lessons from Amber since she was 9, gained Distinction in Grade 8 flute and has played in the National Children's Orchestra, as well as in many ensembles at school and in her local community.

In addition to producing a newsletter, Amber Notes, a new and more accessible website was launched in November 2014 with reinvigorated use of social media through Facebook and Twitter. An increasing number of case studies from children, families and teachers/therapists are highlighted in the news section on the Amber website. To help recognise and celebrate the remarkable children that are supported, in February Amber launched a new awards scheme: "Amber's Star". This title is awarded to one child who has achieved particular musical success, whether this be passing an exam, learning a new piece of music or performing at a concert.

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Amber's activities, continued

The award could go to someone who has raised funds for Amber by their musical enterprise, or to a recipient of an Amber music award who has achieved great progress towards a musical ambition. The first Amber Star was Poppy who has tirelessly raised money for Amber in Chichester and now in Wells and is herself a talented musician. The second Amber Star was Freya who, despite being registered blind, was cast in a Youth Music Theatre production and in September 2015 will take up a place on a pre-professional foundation course at BIRD College in London.

As a result of the fundraising concert at the Theatre Royal Haymarket which helped raise Amber's profile, the development of a new website with more active use of social media and the more focused fundraising activity, an income of £96,400 was achieved.

Roderic Hill retired as a trustee on 31 March 2015. Amber would not be in the position it is in today without his tireless commitment to the charity over the last 12 years including a decade as Chairman during which time he introduced the Amber Music Awards scheme. The trustees are delighted that he has agreed to become a Patron of Amber so will be continuing his involvement with the Trust.

Fundraising activities

Amber's charitable activities are only made possible by the incredible generosity of our supporters. We continue to receive invaluable support from Miller Philanthropy and are particularly grateful to Gina Miller for the personal interest, advice and support she gives to Amber. In addition to providing a generous grant, Miller Philanthropy designs and prints Amber's newsletter and a wide range of other publicity material to support the trustees' aim to raise Amber's profile nationally.

The main focus for Amber's fundraising for the year was a concert *An Afternoon with Derek Paravicini and Friends* held at the incomparable Theatre Royal Haymarket in November through the generosity of its Chairman Mr Arnold Crook and his fellow Directors. The concert was attended by 650 people, was hugely enjoyed by all and was extremely successful in raising the Trust's profile. Derek and his Quartet stole the show but there were also enchanting performances from several young musicians and the trustees were grateful to Sean Rafferty for hosting the afternoon and to Rhydian and Kate Dimbleby for taking part.

Amber was supported at a number of other fundraising events: the Derek Paravicini Quartet gave a concert at Kings College Junior School in Wimbledon, to give the boys an experience of live jazz and raise money for Amber; the West London Strings held a concert in aid of Amber; Helen Sargent, a piano teacher in Exeter, took part in the Dart River 10K swim to support Amber; and Helen and Nicole Leeder organized a pub quiz as part of their fundraising for the London Marathon.

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Our Supporters

Donations come from a variety of sources, but whether big or small, each one makes a vital difference to a child with little or no sight by enabling them to access and enjoy music. The trustees are particularly grateful to the following individuals for their extremely generous donations:

Mr James Chen
Dr Mohammad Farmer
The Hon Mrs John Hogg
Mrs HS Thompson

In addition to those whose fundraising activities have been described, Amber has been delighted to receive donations from community events organised by:

Dragon Christmas Charity Sale
Harting School parents
The Dubai St George's Society
King's College Junior School
The John Colet Singers
Trinity College Oxford JCR
West London String Orchestra

The grants we receive from Trusts and Foundations are extremely important to us and help us to reach as many children as possible. For their support this year we thank:

J Paul Getty Junior Charitable Trust
Kilcreggan Trust
Miller Philanthropy
MVM Charitable Trust
Odin Charitable Trust
Paravicini Dyer Trust
RN and G Maini Trust
The Bricklayers and Tylers Charitable Trust
The Cutler Trust
The Dischma Charitable Trust
The Grey Court Trust
The Harebell Centenary Trust
The Lansdowne Trust
The Music Sales Charitable Trust
The Worshipful Company of Spectacle Makers Charity
Thomas J Horne Charitable Trust
Walter Guinness Charitable Trust

THE AMBER TRUST

OBJECTIVES AND ACTIVITIES, CONTINUED

Our Supporters, continued

We also thank those who have given generously but prefer no public acknowledgement.

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 2015, the charity raised funds of £96,481 and received investment income of £3,198. The directors spent £113,254 on direct charitable expenditure (including £68,285 pledged but not yet paid at the year end) and £5,065 on the management and administration of the charity.

Investment performance

The investments held by the charity at 31st March 2015 rose in value during the year by £18,186. The charity sold investments realizing a profit on their values at the start of the year of £849. It should also be noted that the market value of those investments at the year-end of £183,655 represents an increase in value of £52,478 when compared to the book cost of £131,177. At 31st March 2015 the charity also held cash on deposit with the charity's bankers and stockbrokers of £44,339, with sales proceeds and dividends due to be received shortly after the year end of £6,147.

Internal and external factors

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

THE AMBER TRUST

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

Helen and Nicole Leeder and Jon Hyde will be running in the London Marathon 2015 in support of The Amber Trust and we have a team of eight cyclists taking part in the London Nightrider. To support our community fundraisers further, we are in the process of developing our first fundraising toolkit bursting with information and tips for budding fundraisers. The pack will help our fundraisers to have a great time whilst making the most of their fundraising. This will be available to download from the website.

As well as seeking support from Trusts and Foundations and from individuals we are also looking to build relationships with orchestras, choirs and other music groups and societies across the UK who share our passion for access to music for children with disabilities. The Trust currently supports children in over sixty counties of England, Wales, Scotland and Northern Ireland. We aim to raise awareness of Amber regionally to increase support for the music awards by forging links with local groups and encouraging them to fundraise in support of children in their own communities. Strategically, our aim is to develop and strengthen networks of supporters across the UK to raise awareness of and funds for Amber. Our intention is to grow the charity to have a turnover of around £150,000 per annum over the next two to three years. This will mean that we are able to meet rising demand as well as investing more in our infrastructure – in particular fundraising and administration – which will enable us to function more efficiently and effectively by freeing trustees to undertake more strategic and developmental work.

THE AMBER TRUST

DIRECTORS

The following held office during the year:

Julia Walport (Chair)

Fiona Costa

Michael Finniston

Roderic Hill

Lucy Kenyon

Adam Ockelford

Simon Vincent

Katie Johnson

Will Walker-Arnott

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.

THE AMBER TRUST

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



Lady Julia Walport
Chair



23rd September 2015

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 2015

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

18th September 2015

THE AMBER TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2015 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	2015 £	2014 £
Incoming resources			
Donations and fund raising	3a	96,481	60,937
Investment income	3b	3,198	3,500
Total incoming resources		<u>99,679</u>	<u>64,437</u>
Resources expended			
Direct charitable expenditure	5a	113,254	104,939
Management and administration of the charity	5b	5,065	8,443
Total resources expended	5c	<u>118,319</u>	<u>113,382</u>
Net movement in funds (net income / expenditure for the year)	2	-18,641	-48,944
Gain/(Loss) on Investments in the year			
Realised	6a	849	-1,723
Unrealised	6b	18,186	7,541
Funds balances at 1 April 2014		159,887	203,013
Funds balances at 31 March 2015		<u>160,282</u>	<u>159,887</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 2015

	Notes	2015 £	2014 £
Current Assets			
Investments at market value (cost £153,030)		183,655	170,385
Cash at bank and in hand	C Hoare & Co	27,272	41,488
	C A F	11,000	0
	Rathbones	6,067	-10,843
Investment sales proceeds due after year end		6,118	14,838
Outstanding dividends		29	33
		<u>234,141</u>	<u>215,900</u>
Creditors: Amounts falling due within one year	7	-73,859	-56,013
Net Current Assets		<u>160,282</u>	<u>159,887</u>
Funds			
Unrestricted		<u>160,282</u>	<u>159,887</u>

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 23rd September 2015

Signed on behalf of the board

Julia Walport
Chair

Julia Walport

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2015

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

	2015	2014
	£	£
is stated after charging:		
Auditor's / Independent Examiner's remuneration	563	552
Solicitors' remuneration	3,000	6,300
	<u>3,563</u>	<u>6,852</u>

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2015

3 Incoming resources	2015		2014
	£		£
a Donations and fund raising			
Trusts and Foundations	50,700	}	
Individual Donors	2,941	}	
Major Fundraising Event	25,660	}	60,937
Corporate	4,250	}	
Community Fundraising	11,457	}	
Gift Aid recovery	1,473	}	
	<u>96,481</u>		<u>60,937</u>
b Investment income			
Rathbones investment portfolio	3,187		3,480
Deposit interest	11		20
	<u>3,198</u>		<u>3,500</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 was carried out by Roderic Hill and, following his retirement, by Julia Walport; neither of whom were paid a salary.

5 Resources expended

a Direct charitable expenditure	2015		2014
	£		£
Grants approved and paid	16,655		39,143
Grants approved but unpaid at the year end	68,285		53,000
Office costs	248		503
Website costs	1,851		0
Fundraising and Events	10,215		
Music Awards management / administration	6,000		5,012
Salaries / Payroll	0		7,281
Research Grant	10,000		0
	<u>113,254</u>		<u>104,939</u>

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2015

5 Resources expended (continued)

	2015	2014
	£	£
b Management & administration of the charity		
Auditor's / Independent Examiner's remuneration	563	552
Solicitors' remuneration & disbursements	3,000	6,300
Investment manager's fees	1,492	1,578
Companies House fees	0	13
Bank charges	10	0
	<u>5,065</u>	<u>8,443</u>

	2015	2014
	£	£
c Total resources expended		
Direct charitable expenditure	113,254	104,939
Management & administration	5,065	8,443
	<u>118,319</u>	<u>113,382</u>

6 Realised and unrealised investment gains and losses

	2015	2014
	£	£
a Realised gains and losses		
Profit / (Loss) on sale of investments	849	-1723
	<u>849</u>	<u>-1723</u>

	2015	2014
	£	£
b Unrealised gains and losses		
Value of investments at 1.4.2014	170,385	184,561
Less value at 1.4.2014 of investments sold	-18,799	-28,054
Plus cost of investments purchased	13,883	6,337
Adjusted value at 1.4.2014	<u>165,469</u>	<u>162,844</u>
Market value of investments at 31.3.2015	183,655	170,385
Unrealised gain / (loss)	<u>18,186</u>	<u>7,541</u>

THE AMBER TRUST

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2015

7 Creditors

Amounts falling due within one year	2015 £	2014 £
Grants approved but unpaid at 31.3.2015	68,285	53,000
Hunters legal fees	0	3,000
Purchase of investments costs due after year end	5,561	0
Companies House fees	13	13
	<u>73,859</u>	<u>56,013</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.

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

	2015 £	2014 £
Net movement in funds for the period	-18,641	-48,944
Realised gains and losses on investments	849	-1,723
Unrealised gains and losses on investments	18,186	7,541
Net movement in funds available for future activities	<u>395</u>	<u>-43,126</u>

11 Controlling Party

The Trustees / Directors are the ultimate controlling party.