

Registered Company Number 3117803

THE AMBER TRUST
REPORT AND ACCOUNTS
for the year ended
31st March 2014

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THE AMBER TRUST

REPORT AND ACCOUNTS for the year ended 31 MARCH 2014

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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 2014. 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 Michael Finniston Lucy Kenyon Adam Ockelford Julia Walport (Chair elect) * Simon Vincent * Fiona Costa * Will Walker-Arnott * * appointed 1st April 2013
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 S023 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 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.

THE AMBER TRUST

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.

Objectives and aims

The charity's objective is to help blind and partially sighted children – including those with additional disabilities – who have a talent or love of 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

Amber considers Music Award applications from blind and partially sighted children for music lessons, music therapy, the purchase of instruments and software, and attendance at concerts. The number of applications received has increased steadily. During this financial year, 180 awards were made to 134 blind and partially sighted children. The average size of an award was £380. Although 73% of the awards were made for music lessons, the increase in demand has been particularly noticeable for music therapy lessons with applications increasing by 13%. This is being closely monitored by the Trustees as the cost of specialist music therapy is high and placing an increasing burden on the Trust's funds.

The Amber Music Award Guidelines

Applications are accepted for children and young people up to the age of 18 years. Funding cannot be provided after their 19th birthday. All applications should be made by a child's parents or carer, or by a Support Worker or Teacher for them.

Each music award lasts for up to 1 year to fund 3 terms of music lessons or music therapy sessions, one-off events or the purchase of musical instruments or software. All applications must include supporting documentation for their costs: invoices for lessons and supplier's details for instrument and software purchases. All applications for lessons or music therapy sessions must include details of the teacher's or therapist's qualifications, experience and DBS number.

The Amber Trust will not fund retrospectively. The offer to take up a Music Award is held open for a 6 month period. After that, the award will lapse and, unless there are exceptional circumstances, a new application for funding would need to be made to The Amber Trust.

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How to Apply for an Amber Music Award

The Amber Trust holds three Music Award meetings each year. Applicants are required to submit their application forms by the deadlines given below to be considered at the next meeting:

Meeting	Deadline
March	28 February
July	30 June
December	30 November

All applications must be made using The Amber Music Award application form which can be found on The Amber Trust website www.ambertrust.org where further details of the procedure can be found. Amber is now moving to an online application process.

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.

For new applications, particularly where a musical instrument or music therapy is being introduced for the first time, the Trustees will usually provide a grant for one term initially and ask that an application is made to a subsequent meeting for further funding. When reapplying for an award it is essential to provide information about the child's response to the lessons and a report from the teacher on the child's musical progress. The Trustees welcome reapplications and the opportunity for Amber to build a long term relationship with the children they support and to have a clear picture of the impact music is having on their lives.

Celebrating achievement

During the year, the Trust has received many very encouraging updates and photographs from parents describing the positive impact that music has had on their child's life. For many it is a source of great pleasure, boosts confidence, and helps to develop self-expression and communication, opening up a world of freedom and independence for the future. For others there have been notable achievements. Zoe Dixon was one of two overall winners of the Britten Young Songwriting competition 2013 for her song *Orford Lighthouse*. Anna Foo, who has received funding for flute lessons from Amber since she was 9, gained Distinction in Grade 8 flute and plays in the National Children's Orchestra as well as in many ensembles at school and in her local community. Joe Wait is now the resident drummer in a blues workshop band and Hannah Parsons reached the regional finals of the TeenStar singing competition after receiving singing lessons provided by Amber.

THE AMBER TRUST

The Amber Research Centre

The Amber Trust continues to support the research focusing on music, blindness and autism which was initiated by Professor Adam Ockelford at the University of Roehampton in 2009 to fulfil one of Amber's key strategic objectives - to promote research in the area of music for children and young people with visual impairment (many of whom have additional disabilities including autism). As well as major publications on the relationship between musicality and several defined congenital visual disorders, Amber's support has contributed to the development of Sounds of Intent, a music curriculum framework for all children with learning difficulties, sensory impairment and/or Autism. Sounds of Intent is being rolled out across the UK, and since its launch in February 2012, the Sounds of Intent platform has received over 3 million unique visitors, the world over, with an approximate number of support material downloads (including unique video streams) of 492,000 items. This includes material from 'All Join In', a set of musical resources especially devised for children and young people who are visually impaired and have additional disabilities, whose creation and publication was supported by Amber in the 1990s. As at 1 July 2014, the Sounds of Intent platform had:

- ï 467 registered practitioners
- ï 142 active schools and 92 freelance practitioners
- ï 1990 individual pupils being assessed
- ï 4954 session forms completed since February 2012

Fundraising

The Amber Music Awards are only made possible thanks to the incredible generosity of our supporters. We continue to receive invaluable support from Miller Philanthropy which has once more given us a great deal of advice and the opportunity to produce a newsletter and a wide range of other publicity material to support the Trustees' aim to raise Amber's profile nationally. The newsletter is full of exciting stories and celebrations of the remarkable achievements of the children Amber supports. The newsletter was produced by Anne Civardi and the Trustees are immensely grateful to Anne for the dedication she has shown in coordinating Amber's fundraising and marketing activities for the last 7 years, for her immeasurable contribution to the development of the Amber Music award programme and for the personal support she has given to so many children.

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.

A few highlights from 2013 include:

- a concert kindly supported by Hilton in the Community Foundation took place at the Hilton Park Lane with Derek Paravicini and friends and raised £7,000
- a concert by the John Colet Singers and Orchestra raised £1,865

THE AMBER TRUST

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 2014, the charity raised funds of £60,937 and received investment income of £3,500. The directors spent £104,939 on direct charitable expenditure (including £53,000 pledged but not yet paid at the year end) and £8,443 on the management and administration of the charity.

Investment performance

The investments held by the charity at 31st March 2014 rose in value during the year by £7,541. The charity sold investments realizing a loss on their values at the start of the year of £1,723. It should also be noted that the market value of those investments at the year-end of £170,385 represents an increase in value of £34,671 when compared to the book cost of £135,714. At 31st March 2014 the charity also held cash on deposit with the charity's bankers of £30,645, with sales proceeds and dividends due to be received shortly after the year end of £14,871.

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.

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Principal funding sources

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

Future Developments

As the number of applications for Music Awards continues to grow , and to be able to help more children, the Trust is increasing its fundraising budget to £80,000 for 2014 rising to £100,000 to 2015 whilst carefully monitoring the increase in demand, particularly for individual music therapy sessions.

The charity will be holding a major fundraising concert *An Afternoon with Derek Paravicini and Friends* at The Theatre Royal Haymarket on Sunday 23 November 2014 . We are also planning to host an event next spring at Clarence House with the kind permission of our President HRH The Duchess of Cornwall and some of our supporters will be taking part in the Nightrider London bike ride 2015 and the London Marathon 2015.

We continue to seek support from Trusts and Foundations and from individuals but are also actively 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 supports children in over sixty counties of England, Wales, Scotland and Northern Ireland, and we are seeking to raise awareness of Amber regionally to increase support for the Music Awards by forging links with these groups and encouraging them to fundraise in support of children in their own communities. The increasing number of children applying for awards suggests that Amber is needed today more than ever before, and the Trustees are determined to offer them support and enhance the quality of their lives.

DIRECTORS

The following held office during the year:

Roderic Hill
Michael Finniston
Lucy Kenyon
Adam Ockelford
Julia Walport (Chair elect)
Simon Vincent
Fiona Costa
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.

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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:

- i select suitable accounting policies and apply them consistently;
- ii make judgments and estimates that are reasonable and prudent;
- iii 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

3.10.2014 2014

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

Report on the accounts of the company for the year ended 31 March 2014

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:

- ĩ examine the accounts under section 145 of the 2011 Act;
- ĩ 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
- ĩ 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:

- ĩ 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
- ĩ 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

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STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2014 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	2014 £	2013 £
Incoming resources			
General donations		60,937	47,005
The Corbett Appeal		0	0
Under the Bridge fundraising event		0	42,135
Investment income	3	3,500	3,172
Total incoming resources		<u>64,437</u>	<u>92,312</u>
Resources expended			
Direct charitable expenditure	5a	104,939	112,932
Management and administration of the charity	5b	8,443	4,393
Total resources expended	5c	<u>113,382</u>	<u>117,325</u>
Net movement in funds (net income / expenditure for the year)	2	-48,944	-25,013
Gain/(Loss) on Investments in the year			
Realised	6a	-1,723	526
Unrealised	6b	7,541	19,574
Funds balances at 1 April 2013		203,013	207,927
Funds balances at 31 March 2014		<u>159,887</u>	<u>203,013</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.

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BALANCE SHEET as at 31 MARCH 2014

	Notes	2014 £	2013 £
Current Assets			
Investments at market value (cost £153,030)		170,385	184,561
Cash at bank and in hand		30,645	52,504
Outstanding investment sales proceeds		14,838	0
Outstanding dividends		33	0
		<hr/>	<hr/>
		215,900	237,065
Creditors: Amounts falling due within one year	7	-56,013	-34,053
		<hr/>	<hr/>
Net Current Assets		159,887	203,012
Funds			
Unrestricted		159,887	203,013

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 31/03/2014

Signed on behalf of the board

Roderic Hill
Chairman



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NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

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

	2014	2013
	£	£
is stated after charging:		
Auditor's / Independent Examiner's remuneration	552	557
Solicitors' remuneration	6,300	2,400
	<hr/> 6,852	<hr/> 2,957

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NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

3 Investment income	2014	2013
	£	£
Rathbones investment portfolio	3,480	3,529
Deposit interest	20	0
Less income receivable accounted for at 31.3.2012	0	-385
Adjustment for rounding	0	28
	<u>3,500</u>	<u>3,172</u>
4 Directors fees and expenses		
<p>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.</p>		
5 Resources expended	2014	2013
a Direct charitable expenditure	£	£
Grants approved and paid	39,143	57,261
Grants approved but unpaid at the year end	53,000	34,053
Adjustment to prior year's creditor items	0	0
Office costs	503	800
Website costs	0	0
Salaries / Payroll	12,293	14,388
Fund raising and events	0	6,430
	<u>104,939</u>	<u>112,932</u>
b Management & administration of the charity	2014	2013
	£	£
Auditor's / Independent Examiner's remuneration	552	557
Solicitors' remuneration & disbursements	6,300	2,400
Investment manager's fees	1,578	1,395
Companies House fees	13	40
Bank charges	0	0
	<u>8,443</u>	<u>4,392</u>

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NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

5 Resources expended (continued)

	2014	2013
	£	£
c Total resources expended		
Direct charitable expenditure	104,939	112,932
Management & administration	8,443	4,393
	<u>113,382</u>	<u>117,325</u>

6 Realised and unrealised investment gains and losses

a Realised gains and losses

	2014	2013
	£	£
Profit / (Loss) on sale of investments	-1,723	526
	-1,723	<u>526</u>

b Unrealised gains and losses

	2014	2013
	£	£
Value of investments at 1.4.2013	184,561	159,852
Less value at 1.4.2013 of investments sold	-28,054	-6,480
Plus cost of investments purchased	6,337	11,615
Adjusted value at 1.4.2013	162,844	<u>164,987</u>
Market value of investments at 31.3.2014	170,385	184,561
Unrealised gain / (loss)	7,541	<u>19,574</u>

7 Creditors

Amounts falling due within one year

	2014	2013
	£	£
Grants approved but unpaid at 31.3.2014	53,000	34,053
Hunters legal fees	3,000	0
Companies House fees	13	0
	56,013	<u>34,053</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

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NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

up or dissolved

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NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2014

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

	2014	2013
	£	£
Net movement in funds for the period	-48,944	-25,013
Realised gains and losses on investments	-1,723	526
Unrealised gains and losses on investments	7,541	19,574
Net movement in funds available for future activities	<u>-43,126</u>	<u>-4,913</u>

11 Controlling Party

The Trustees / Directors are the ultimate controlling party.