



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

**Trustees' annual report (including Directors' report) for the period**

**From: 24/09/2019**  
**date**

**Period start date**

**31/03/2020**

**To: Period end**

**Charity name:** Suresh & Richard McMillan Scholarships for Opera & Music

**Charity registration number:** 1185475

**Company number:**

**Objectives and activities**

|  | SORP reference     |  |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document  | Para 1.17          | <b>Provision of an annual scholarship at the Royal College of Music</b>                                    |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | <b>Provision of an annual scholarship at the Royal College of Music</b>                                    |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit   | Para 1.18          | <b>The Trustees have considered how planned activities will contribute to the aims and objectives set.</b> |

**Additional information (optional)**

You may choose to include further statements where relevant about:

|  | SORP reference |  |
|--|----------------|--|
| Policy on grant making   | Para 1.38      |  |
| Policy on social investment including program related investment | Para 1.38      |  |
| Contribution made by volunteers                                  | Para 1.38      |  |

|       |  |  |
|-------|--|--|
|       |  |  |
| Other |  |  |

## Achievements and performance

|   |           |  |
|---|-----------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <b>The commencement of Scholarships has taken place in year 2.</b> |
|---|-----------|--|

### Additional information (optional)

You may choose to include further statements where relevant about:

|  |           |  |
|--|-----------|--|
| Achievements against objectives set                          | Para 1.41 |  |
| Performance of fundraising activities against objectives set | Para 1.41 |  |
| Investment performance against objectives                    | Para 1.41 |  |
| Other  |           |  |

## Financial review

|  |           |   |
|--|-----------|---|
| Review of the charity's financial position at the end of the period              | Para 1.21 | <b>The Trustees are satisfied that the Balance Sheet as at 31<sup>st</sup> March 2020 discloses funds adequate to fulfil it's obligations</b> |
| Statement explaining the policy for holding reserves stating why they are held   | Para 1.22 | <b>The Trustees will hold sufficient reserves to ensure that scholarships can continue to be funded for more than 5 years.</b>                |
| Amount of reserves held  | Para 1.22 | <b>£254,500</b>   |
| Reasons for holding zero reserves  | Para 1.22 |   |
| Details of fund materially in deficit  | Para 1.24 |   |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 |   |

### Additional information (optional)

You may choose to include further statements where relevant about:

|   |           |  |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising)            | Para 1.47 |  |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 |  |
| A description of the principal risks facing the charity                         | Para 1.46 |  |
| Other   |           |  |

## Structure, governance and management

|   |           |                     |
|---|-----------|---------------------|
| Description of charity's trusts:  |           |                     |
| Type of governing document: for example, trust deed, memorandum and articles of association etc | Para 1.25 | <b>Trust Deed</b>   |
| How is the charity constituted?   | Para 1.25 | <b>Organisation</b> |

|   |           |   |
|---|-----------|---|
| for example limited company, unincorporated association, CIO  |           |   |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | <b>There are no prospective changes to the Trustees at present and any such persons would be invited to meet with the existing trustees</b> |
|   |           |   |

#### **Additional information (optional)**

You may choose to include further statements where relevant about:

|   |           |  |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees                | Para 1.51 |  |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 |  |
| Relationship with any related parties   | Para 1.51 |  |
| Other   |           |  |

## Reference and administrative details

|                             |   |
|-----------------------------|---|
| Charity name                | <b>Suresh &amp; Richard McMillan Scholarships for Opera &amp; Music</b> |
| Other name the charity uses | <b>N/A</b>  |
| Registered charity number   | <b>1185475</b>  |
| Charity's principal address | <b>14 Chorley Avenue, Brighton BN2 8AQ</b>                              |

## Names of the charity trustees who manage the charity

|    | Trustee name     | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|------------------|-----------------|-----------------------------------|---|
| 1  | Suresh McMillan  |                 | To 31 <sup>st</sup> March 2020    |   |
| 2  | Christopher Beck |                 | To 31 <sup>st</sup> March 2020    |   |
| 3  | Jarrod Fry       |                 | To 31 <sup>st</sup> March 2020    |   |
| 4  |                  |                 |                                   |   |
| 5  |                  |                 |                                   |   |
| 6  |                  |                 |                                   |   |
| 7  |                  |                 |                                   |   |
| 8  |                  |                 |                                   |   |
| 9  |                  |                 |                                   |   |
| 10 |                  |                 |                                   |   |
| 11 |                  |                 |                                   |   |
| 12 |                  |                 |                                   |   |
| 13 |                  |                 |                                   |   |
| 14 |                  |                 |                                   |   |
| 15 |                  |                 |                                   |   |
| 16 |                  |                 |                                   |   |
| 17 |                  |                 |                                   |   |
| 18 |                  |                 |                                   |   |
| 19 |                  |                 |                                   |   |
| 20 |                  |                 |                                   |   |

## Corporate trustees – names of the directors at the date the report was approved

| Director name |  |
|---------------|--|
|               |  |
|               |  |
|               |  |
|               |  |
|               |  |
|               |  |

## Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year |
|--------------|-----------------------------------|
|              |                                   |
|              |                                   |
|              |                                   |
|              |                                   |

|  |  |
|--|--|
|  |  |
|--|--|

## Funds held as custodian trustees on behalf of others

|   |     |
|---|-----|
| Description of the assets held in this capacity   | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects |     |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets                         |     |

## Additional information (optional)

### Names and addresses of advisers (optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

### Name of chief executive or names of senior staff members (optional information)

|  |
|--|
|  |
|--|

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

|     |
|-----|
| N/A |
|-----|

## Other optional information


|  |
|--|
|  |
|--|

## Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

|  |   |  |
|--|---|--|
| Signature(s)                                 |  |  |
| Full name(s)                                 | Suresh McMillan   |  |
| Position (for example Secretary, Chair, etc) | Chair   |  |
| Date   | 7/4/2021  |  |



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

|   |            |    |                        |            |
|---|------------|----|------------------------|------------|
| S & R McMillan Scholarships for Opera & Music |            |    | Charity No<br>(if any) | 1185475    |
| Annual accounts for the period                |            |    |                        |            |
| Period start date                             | 24/09/2019 | To | Period end date        | 31/03/2020 |

## Section A Statement of financial activities

| Recommended categories by activity  | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total funds<br>£<br>F04 | Prior year funds<br>£<br>F05 |
|---|----------------|--------------------------------|-------------------------------------|-----------------------------|-------------------------|------------------------------|
| <b>Incoming resources (Note 3)</b>  |                |                                |                                     |                             |                         |                              |
| Income and endowments from:   |                |                                |                                     |                             |                         |                              |
| Donations and legacies  | S01            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| Charitable activities   | S02            | -                              | -                                   | -                           | -                       | -                            |
| Other trading activities  | S03            | -                              | -                                   | -                           | -                       | -                            |
| Investments   | S04            | -                              | -                                   | -                           | -                       | -                            |
| Separate material item of income  | S05            | -                              | -                                   | -                           | -                       | -                            |
| Other   | S06            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total</b>  | S07            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Resources expended (Note 6)</b>  |                |                                |                                     |                             |                         |                              |
| Expenditure on:   |                |                                |                                     |                             |                         |                              |
| Raising funds   | S08            | -                              | -                                   | -                           | -                       | -                            |
| Charitable activities   | S09            | -                              | -                                   | -                           | -                       | -                            |
| Separate material item of expense   | S10            | -                              | -                                   | -                           | -                       | -                            |
| Other   | S11            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total</b>  | S12            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net income/(expenditure) before investment gains/(losses)</b>          |                |                                |                                     |                             |                         |                              |
| Net gains/(losses) on investments   | S13            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Net income/(expenditure)</b>   | S14            | -                              | -                                   | -                           | -                       | -                            |
| <b>Extraordinary items</b>  | S15            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Transfers between funds</b>  | S16            | -                              | -                                   | -                           | -                       | -                            |
| <b>Other recognised gains/(losses):</b>                                   | S17            | -                              | -                                   | -                           | -                       | -                            |
| Gains and losses on revaluation of fixed assets for the charity's own use | S18            | -                              | -                                   | -                           | -                       | -                            |
| Other gains/(losses)  | S19            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net movement in funds</b>  | S20            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Reconciliation of funds:</b>   |                |                                |                                     |                             |                         |                              |
| Total funds brought forward   | S21            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total funds carried forward</b>  | S22            | 254,500                        | -                                   | -                           | 254,500                 | -                            |



## Section B

## Balance sheet

|   |             | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total this year<br>£<br>F04 | Total last year<br>£<br>F05    |
|---|-------------|----------------|--------------------------------|-------------------------------------|-----------------------------|-----------------------------|--------------------------------|
| <b>Fixed assets</b>   |             |                |                                |                                     |                             |                             |                                |
| Intangible assets   | (Note 15)   | B01            | -                              | -                                   | -                           | -                           | -                              |
| Tangible assets   | (Note 14)   | B02            | -                              | -                                   | -                           | -                           | -                              |
| Heritage assets   | (Note 16)   | B03            | -                              | -                                   | -                           | -                           | -                              |
| Investments   | (Note 17)   | B04            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total fixed assets</b>                                   |             | B05            | -                              | -                                   | -                           | -                           | -                              |
| <b>Current assets</b>                                       |             |                |                                |                                     |                             |                             |                                |
| Stocks  | (Note 18)   | B06            | -                              | -                                   | -                           | -                           | -                              |
| Debtors   | (Note 19)   | B07            | -                              | -                                   | -                           | -                           | -                              |
| Investments   | (Note 17.4) | B08            | -                              | -                                   | -                           | -                           | -                              |
| Cash at bank and in hand                                    | (Note 24)   | B09            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Total current assets</b>                                 |             | B10            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Creditors: amounts falling due within one year</b>       | (Note 20)   | B11            | -                              | -                                   | -                           | -                           | -                              |
| <b>Net current assets/(liabilities)</b>                     |             | B12            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Total assets less current liabilities</b>                |             | B13            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Creditors: amounts falling due after one year</b>        | (Note 20)   | B14            | -                              | -                                   | -                           | -                           | -                              |
| <b>Provisions for liabilities</b>                           |             | B15            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total net assets or liabilities</b>                      |             | B16            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Funds of the Charity</b>                                 |             |                |                                |                                     |                             |                             |                                |
| Endowment funds   | (Note 27)   | B17            | -                              | -                                   | -                           | -                           | -                              |
| Restricted income funds                                     | (Note 27)   | B18            | -                              | -                                   | -                           | -                           | -                              |
| Unrestricted funds  |             | B19            | -                              | -                                   | -                           | -                           | -                              |
| Revaluation reserve   |             | B20            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total funds</b>  |             | B21            | -                              | -                                   | -                           | -                           | -                              |
| Signed by one or two trustees on behalf of all the trustees |             |                | Signature                      |                                     | Print Name                  |                             | Date of approval<br>dd/mm/yyyy |
|   |             |                | Suresh M Pillai                |                                     | SURESH M PILLAI             |                             | 7-4-21                         |

## Note 1 Basis of preparation

*This section should be completed by all charities.*

## 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

## 1.2 Going concern

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

N/A

Disclosure of any uncertainties that make the going concern assumption doubtful;

N/A

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

N/A

## 1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

Yes\*

☒

No\*

\* - Tick as appropriate

*Please disclose:*

|  |     |
|--|-----|
| (i) the nature of the change in accounting policy;   | N/A |
| (ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and  | N/A |
| (iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP. | N/A |

## 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes\*

☒

No\*

\* - Tick as appropriate

*Please disclose:*

|   |  |
|---|--|
| (i) the nature of any changes;  |  |
| (ii) the effect of the change on income and expense or assets and liabilities for the current period; and |  |
| (iii) where practicable, the effect of the change in one or more future periods.                          |  |

## 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes\*

☒

No\*

\* - Tick as appropriate

*Please disclose:*

|   |  |
|---|--|
| (i) the nature of the prior period error;   |  |
| (ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and |  |
| (iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.                 |  |

**Note 2****Accounting policies**

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

## 2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

N/A

### Reconciliation of funds per previous GAAP to funds determined under FRS 102

|                                       | Start of<br>period<br>£ | End of<br>period<br>£ |
|---------------------------------------|-------------------------|-----------------------|
| Fund balances as previously<br>stated |                         |                       |
| Adjustments:                          |                         |                       |

Fund balance as restated

### Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

|  | End of<br>£ |
|--|-------------|
| Net income/(expenditure) as previously<br>stated |             |
| Adjustments:                                     |             |

Previous period net income/(expenditure) as  
restated

**Note 2 Accounting policies****2.2 INCOME**

*This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.*

|  |  |  |   |  |
|--|--|--|---|--|
| <b>Recognition of income</b>                             | These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Offsetting</b>  | There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Grants and donations</b>                              | Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Legacies</b>  | In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).<br>Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Government grants</b>                                 | The charity has received government grants in the reporting period   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Tax reclaims on donations and gifts</b>               | Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Contractual income and performance related grants</b> | This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Donated goods</b>                                     | Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.<br><br>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.<br><br>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.<br><br>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.<br><br>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable. | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Donated services and facilities</b>                   | Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.<br><br>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Support costs</b>                                     | The charity has incurred expenditure on support costs.   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> | N/a<br><input type="checkbox"/>            |
| <b>Volunteer help</b>                                    | The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Income from interest, royalties and dividends</b>     | This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Income from membership subscriptions</b>              | Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.<br><br>Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**2.3 EXPENDITURE AND LIABILITIES****Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Deferred income**

No material item of deferred income has been included in the accounts.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**2.4 ASSETS****Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Intangible fixed assets**

The depreciation rates and methods used are disclosed in note 9.2.

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

They are valued at cost.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Heritage assets**

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

They are valued at cost.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Stocks and work in progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

| Yes                      | No                       | N/a                                 |
|--------------------------|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

|                           |   |                                     |                          |                          |
|---------------------------|---|-------------------------------------|--------------------------|--------------------------|
| Current asset investments | The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. | Yes                                 | No                       | N/a                      |
|                           |   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

|  |   |                          |                          |                                     |
|--|---|--------------------------|--------------------------|-------------------------------------|
|  | They are valued at fair value except where they qualify as basic financial instruments. | Yes                      | No                       | N/a                                 |
|  |   | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**POLICIES ADOPTED  
ADDITIONAL TO OR  
DIFFERENT FROM  
THOSE ABOVE**

|  |  |
|--|--|
|  |  |
|--|--|

## Note 3

## Analysis of income

| Analysis                          |  | Unrestricted funds | Restricted income funds | Endowment funds | Total funds<br>£ | Prior year<br>£ |
|-----------------------------------|--|--------------------|-------------------------|-----------------|------------------|-----------------|
| Donations and legacies:           | Donations and gifts  | 254,000            | -                       | -               | 254,000          | -               |
|                                   | Gift Aid   | -                  | -                       | -               | -                | -               |
|                                   | Legacies   | -                  | -                       | -               | -                | -               |
|                                   | General grants provided by government/other charities                      | -                  | -                       | -               | -                | -               |
|                                   | Membership subscriptions and sponsorships which are in substance donations | -                  | -                       | -               | -                | -               |
|                                   | Donated goods, facilities and services                                     | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
| Total                             |  | 254,000            | -                       | -               | 254,000          | -               |
| Charitable activities:            |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
| Total                             |  | -                  | -                       | -               | -                | -               |
| Other trading activities:         |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
| Total                             |  | -                  | -                       | -               | -                | -               |
| Income from investments:          | Interest income  | -                  | -                       | -               | -                | -               |
|                                   | Dividend income  | -                  | -                       | -               | -                | -               |
|                                   | Rental and leasing income  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
| Total                             |  | -                  | -                       | -               | -                | -               |
| Separate material item of income: |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
| Total                             |  | -                  | -                       | -               | -                | -               |
| Other:                            | Conversion of endowment funds into income                                  | -                  | -                       | -               | -                | -               |
|                                   | Gain on disposal of a tangible fixed asset held for charity's own use      | -                  | -                       | -               | -                | -               |
|                                   | Gain on disposal of a programme related investment                         | -                  | -                       | -               | -                | -               |
|                                   | Royalties from the exploitation of intellectual property rights            | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | Total  | -                  | -                       | -               | -                | -               |
| TOTAL INCOME                      |  | 254,000            | -                       | -               | 254,000          | -               |

## Other information:

All income in the prior year was unrestricted except for:  
(please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name

**SURESH AND RICHARD MCMILLAN SCHOLARSHIPS FOR OPERA  
AND MUSIC**

**On accounts for the year  
ended**

To 31<sup>st</sup> March 2020

**Charity no  
(if any)**

1185475

**Set out on pages**

1 to 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 31/03/2020.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

**Signed:**

**Date:**

7-4-2021

**Name:**

Vincent McKey

**Relevant professional  
qualification(s) or body  
(if any):**

CTA

**Address:**

153/157 Cleveland Street

London W1t 6QW





**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

|   |            |    |                        |            |
|---|------------|----|------------------------|------------|
| S & R McMillan Scholarships for Opera & Music |            |    | Charity No<br>(if any) | 1185475    |
| Annual accounts for the period                |            |    |                        |            |
| Period start date                             | 24/09/2019 | To | Period end date        | 31/03/2020 |

## Section A Statement of financial activities

| Recommended categories by activity  | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total funds<br>£<br>F04 | Prior year funds<br>£<br>F05 |
|---|----------------|--------------------------------|-------------------------------------|-----------------------------|-------------------------|------------------------------|
| <b>Incoming resources (Note 3)</b>  |                |                                |                                     |                             |                         |                              |
| <b>Income and endowments from:</b>  |                |                                |                                     |                             |                         |                              |
| Donations and legacies  | S01            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| Charitable activities   | S02            | -                              | -                                   | -                           | -                       | -                            |
| Other trading activities  | S03            | -                              | -                                   | -                           | -                       | -                            |
| Investments   | S04            | -                              | -                                   | -                           | -                       | -                            |
| Separate material item of income  | S05            | -                              | -                                   | -                           | -                       | -                            |
| Other   | S06            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total</b>  | S07            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Resources expended (Note 6)</b>  |                |                                |                                     |                             |                         |                              |
| <b>Expenditure on:</b>  |                |                                |                                     |                             |                         |                              |
| Raising funds   | S08            | -                              | -                                   | -                           | -                       | -                            |
| Charitable activities   | S09            | -                              | -                                   | -                           | -                       | -                            |
| Separate material item of expense   | S10            | -                              | -                                   | -                           | -                       | -                            |
| Other   | S11            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total</b>  | S12            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net income/(expenditure) before investment gains/(losses)</b>          | S13            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| Net gains/(losses) on investments   | S14            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net income/(expenditure)</b>   | S15            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Extraordinary items</b>  | S16            | -                              | -                                   | -                           | -                       | -                            |
| <b>Transfers between funds</b>  | S17            | -                              | -                                   | -                           | -                       | -                            |
| <b>Other recognised gains/(losses):</b>                                   |                |                                |                                     |                             |                         |                              |
| Gains and losses on revaluation of fixed assets for the charity's own use | S18            | -                              | -                                   | -                           | -                       | -                            |
| Other gains/(losses)  | S19            | -                              | -                                   | -                           | -                       | -                            |
| <b>Net movement in funds</b>  | S20            | 254,500                        | -                                   | -                           | 254,500                 | -                            |
| <b>Reconciliation of funds:</b>   |                |                                |                                     |                             |                         |                              |
| Total funds brought forward   | S21            | -                              | -                                   | -                           | -                       | -                            |
| <b>Total funds carried forward</b>  | S22            | 254,500                        | -                                   | -                           | 254,500                 | -                            |

## Section B

## Balance sheet

|   |             | Guidance Notes | Unrestricted funds<br>£<br>F01 | Restricted income funds<br>£<br>F02 | Endowment funds<br>£<br>F03 | Total this year<br>£<br>F04 | Total last year<br>£<br>F05    |
|---|-------------|----------------|--------------------------------|-------------------------------------|-----------------------------|-----------------------------|--------------------------------|
| <b>Fixed assets</b>   |             |                |                                |                                     |                             |                             |                                |
| Intangible assets   | (Note 15)   | B01            | -                              | -                                   | -                           | -                           | -                              |
| Tangible assets   | (Note 14)   | B02            | -                              | -                                   | -                           | -                           | -                              |
| Heritage assets   | (Note 16)   | B03            | -                              | -                                   | -                           | -                           | -                              |
| Investments   | (Note 17)   | B04            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total fixed assets</b>                                   |             | B05            | -                              | -                                   | -                           | -                           | -                              |
| <b>Current assets</b>                                       |             |                |                                |                                     |                             |                             |                                |
| Stocks  | (Note 18)   | B06            | -                              | -                                   | -                           | -                           | -                              |
| Debtors   | (Note 19)   | B07            | -                              | -                                   | -                           | -                           | -                              |
| Investments   | (Note 17.4) | B08            | -                              | -                                   | -                           | -                           | -                              |
| Cash at bank and in hand                                    | (Note 24)   | B09            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Total current assets</b>                                 |             | B10            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Creditors: amounts falling due within one year</b>       | (Note 20)   | B11            | -                              | -                                   | -                           | -                           | -                              |
| <b>Net current assets/(liabilities)</b>                     |             | B12            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Total assets less current liabilities</b>                |             | B13            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Creditors: amounts falling due after one year</b>        | (Note 20)   | B14            | -                              | -                                   | -                           | -                           | -                              |
| <b>Provisions for liabilities</b>                           |             | B15            | -                              | -                                   | -                           | -                           | -                              |
| <b>Total net assets or liabilities</b>                      |             | B16            | 254,500                        | -                                   | -                           | 254,500                     | -                              |
| <b>Funds of the Charity</b>                                 |             |                |                                |                                     |                             |                             |                                |
| Endowment funds   | (Note 27)   | B17            | -                              |                                     |                             | -                           | -                              |
| Restricted income funds                                     | (Note 27)   | B18            |                                | -                                   |                             | -                           | -                              |
| Unrestricted funds  |             | B19            |                                |                                     | -                           | -                           | -                              |
| Revaluation reserve   |             | B20            |                                |                                     |                             | -                           |                                |
| <b>Total funds</b>  |             | B21            | -                              | -                                   | -                           | -                           | -                              |
| Signed by one or two trustees on behalf of all the trustees |             |                | Signature                      |                                     | Print Name                  |                             | Date of approval<br>dd/mm/yyyy |
|   |             |                | Chandrasekhar Pillai           |                                     | SURESH MUMILLAN             |                             | 7.4.21                         |

## Note 1 Basis of preparation

*This section should be completed by all charities.*

## 1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

## 1.2 Going concern

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

|  |     |
|--|-----|
| An explanation as to those factors that support the conclusion that the charity is a going concern;  | N/A |
| Disclosure of any uncertainties that make the going concern assumption doubtful;   | N/A |
| Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern. | N/A |

## 1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { }.

|      |                                     |                         |
|------|-------------------------------------|-------------------------|
| Yes* | <input checked="" type="checkbox"/> | * - Tick as appropriate |
| No*  | <input type="checkbox"/>            |                         |

Please disclose:

|  |     |
|--|-----|
| (i) the nature of the change in accounting policy;   | N/A |
| (ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and  | N/A |
| (iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP. | N/A |

## 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

|      |                                     |                         |
|------|-------------------------------------|-------------------------|
| Yes* | <input checked="" type="checkbox"/> | * - Tick as appropriate |
| No*  | <input type="checkbox"/>            |                         |

Please disclose:

|   |  |
|---|--|
| (i) the nature of any changes;  |  |
| (ii) the effect of the change on income and expense or assets and liabilities for the current period; and |  |
| (iii) where practicable, the effect of the change in one or more future periods.                          |  |

## 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

|      |                                     |                         |
|------|-------------------------------------|-------------------------|
| Yes* | <input checked="" type="checkbox"/> | * - Tick as appropriate |
| No*  | <input type="checkbox"/>            |                         |

Please disclose:

|   |  |
|---|--|
| (i) the nature of the prior period error;   |  |
| (ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and |  |
| (iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.                 |  |

**Note 2 Accounting policies**

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

**2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE**

Please provide a description of the nature of each change in accounting policy

N/A

**Reconciliation of funds per previous GAAP to funds determined under FRS 102**

|                                       | Start of<br>period<br>£ | End of<br>period<br>£ |
|---------------------------------------|-------------------------|-----------------------|
| Fund balances as previously<br>stated |                         |                       |
| Adjustments:                          |                         |                       |

Fund balance as restated

**Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102**

|  | End of<br>£ |
|--|-------------|
| Net income/(expenditure) as previously<br>stated |             |
| Adjustments:                                     |             |

Previous period net income/(expenditure) as  
restated

## Note 2 Accounting policies

### 2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

|  |  |  |   |  |
|--|--|--|---|--|
| <b>Recognition of income</b>                             | These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources; and</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Offsetting</b>  | There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.   | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Grants and donations</b>                              | Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).  | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            | N/a<br><input type="checkbox"/>            |
| <b>Legacies</b>  | In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).<br>Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Government grants</b>                                 | The charity has received government grants in the reporting period   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Tax reclaims on donations and gifts</b>               | Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Contractual income and performance related grants</b> | This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.   | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Donated goods</b>                                     | Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.<br><br>The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.<br><br>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.<br><br>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.<br><br>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable. | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Donated services and facilities</b>                   | Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.<br><br>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Support costs</b>                                     | The charity has incurred expenditure on support costs.   | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> | N/a<br><input type="checkbox"/>            |
| <b>Volunteer help</b>                                    | The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Income from interest, royalties and dividends</b>     | This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |
| <b>Income from membership subscriptions</b>              | Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.<br><br>Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.  | Yes<br><input type="checkbox"/>            | No<br><input type="checkbox"/>            | N/a<br><input checked="" type="checkbox"/> |

**Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Investment gains and losses**

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

## 2.3 EXPENDITURE AND LIABILITIES

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Deferred income**

No material item of deferred income has been included in the accounts.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Basic financial instruments**

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

## 2.4 ASSETS

**Tangible fixed assets for use by charity**

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

The depreciation rates and methods used are disclosed in note 9.2.

**Intangible fixed assets**

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

They are valued at cost.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Heritage assets**

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

They are valued at cost.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Stocks and work in progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

| Yes | No | N/a |
|-----|----|-----|
|     |    | ✓   |

|                                  |  |                                     |                          |                                     |
|----------------------------------|--|-------------------------------------|--------------------------|-------------------------------------|
| <b>Current asset investments</b> | <p>The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.</p> | Yes                                 | No                       | N/a                                 |
|                                  |  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
|                                  | <p>They are valued at fair value except where they qualify as basic financial instruments.</p>   | Yes                                 | No                       | N/a                                 |
|                                  |  | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**POLICIES ADOPTED  
ADDITIONAL TO OR  
DIFFERENT FROM  
THOSE ABOVE**

## Note 3 Analysis of income

| Analysis                          |  | Unrestricted funds | Restricted income funds | Endowment funds | Total funds<br>£ | Prior year<br>£ |
|-----------------------------------|--|--------------------|-------------------------|-----------------|------------------|-----------------|
| Donations and legacies:           | Donations and gifts  | 254,000            | -                       | -               | 254,000          | -               |
|                                   | Gift Aid   | -                  | -                       | -               | -                | -               |
|                                   | Legacies   | -                  | -                       | -               | -                | -               |
|                                   | General grants provided by government/other charities                      | -                  | -                       | -               | -                | -               |
|                                   | Membership subscriptions and sponsorships which are in substance donations | -                  | -                       | -               | -                | -               |
|                                   | Donated goods, facilities and services                                     | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | 254,000            | -                       | -               | 254,000          | -               |
| Charitable activities:            |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | -                  | -                       | -               | -                | -               |
| Other trading activities:         |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | -                  | -                       | -               | -                | -               |
| Income from investments:          | Interest income  | -                  | -                       | -               | -                | -               |
|                                   | Dividend income  | -                  | -                       | -               | -                | -               |
|                                   | Rental and leasing income  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | -                  | -                       | -               | -                | -               |
| Separate material item of income: |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   |  | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | -                  | -                       | -               | -                | -               |
| Other:                            | Conversion of endowment funds into income                                  | -                  | -                       | -               | -                | -               |
|                                   | Gain on disposal of a tangible fixed asset held for charity's own use      | -                  | -                       | -               | -                | -               |
|                                   | Gain on disposal of a programme related investment                         | -                  | -                       | -               | -                | -               |
|                                   | Royalties from the exploitation of intellectual property rights            | -                  | -                       | -               | -                | -               |
|                                   | Other  | -                  | -                       | -               | -                | -               |
|                                   | <b>Total</b>   | -                  | -                       | -               | -                | -               |
| <b>TOTAL INCOME</b>               |  | 254,000            | -                       | -               | 254,000          | -               |

## Other information:

All income in the prior year was unrestricted except for:  
(please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)