

# THE SIR SHIU KIN TANG EDUCATIONAL TRUST

England & Wales · Charity number 1081224

## Details

---

Other names	THE TANG TRUST
Status	Registered
Legal form	Other
Registered	2000-06-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

**Address**                      The British Council  
1 Redman Place  
Stratford  
London  
E20 1JQ

**Phone**                        01618840291

## Activities

---

**Objects:** ESTABLISHING AND MAINTAINING A SCHOLARSHIP SCHEME FOR THE BENEFIT OF STUDENTS FROM HONG KONG WITH THE OBJECTIVE OF ADVANCING THE EDUCATION OF POSTGRADUATE STUDENTS, FROM HONG KONG IN THE UK.

**Activities:** The advancement of education of post graduate students from Hong Kong in the UK.

## Classification

---

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

## Geography

---

- **Area of benefit:** HONK KONG
- Hong Kong
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£69,458	£165,108	-	-
2024-03-31	£32,076	£125,000	-	-
2023-03-31	£13,134	£0	-	-
2022-03-31	£382	£0	-	-
2021-03-31	£211	£0	-	-

## Trustees

---

Name	Role	Appointed
THE BRITISH COUNCIL		

**THE SIR SHIU KIN TANG EDUCATIONAL TRUST**

England & Wales - Charity number 1081224

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2024 to 31 March 2025

Charity name: The Sir Shiu Kin Tang Educational Trust

Charity registration number: 1081224

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Sir Shiu Kin Tang Educational Trust's charitable object, as stated in the 1999 Declaration of Trust is: "The advancement of the education of postgraduate students from Hong Kong in the UK."
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	<p>The principal objective of the Sir Shiu Kin Tang Educational Trust (hereafter 'the Trust') is the advancement of the education of postgraduate students from Hong Kong in the UK. This is achieved by awarding scholarships to students subject to the satisfaction of conditions detailed in the Trust deed.</p> <p>Due to a significant decline in the Trust's income, the Trust was unable to fund any activity since 2011/12. In August 2023, the restriction on the spending of the Trust's capital was released. As a result, the Trust has been able to recommence its activities for the public benefit since 2023/24.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The British Council, as the sole Trustee of the Trust, has continued to give consideration to the Charity Commission's guidance on public benefit to ensure that there is clear evidence of how the aims of the Trust are carried out through the activities undertaken for public benefit, including in the planning of such activities.

## Achievements and Performance

	SORP reference Para 1.20	
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.		<p>The Trust deed grants power only to spend the income earned on the endowment and not the capital of the endowment.</p> <p>During 2019/20, the Board of Trustees of the British Council, the sole trustee of the Trust, approved, in principle, the release of the restriction on spending the capital of the Trust to enable the issue of scholarships to resume, subject to appropriate consultation and receipt of the necessary approvals. Subsequently, in accordance with the requirements of the Trust deed, approval was obtained from the Foreign, Commonwealth and Development Office, in May 2022, and then from the British Council's Chief Executive (for and on behalf of the Trustee) in August 2023.</p> <p>A refreshed plan for the Trust has been in place since 2023/24 with the Trust recommencing the award of scholarships. During 2024/25 the Trust awarded scholarships totalling £144,000 for the benefit of four postgraduate students, in partnership with University of Bristol.</p>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>During the financial year, the Trust awarded total scholarships of £144,000 in line with the Trust Deed. This follows on from the £125,000 paid out during the previous year.</p> <p>As at 31 March 2025, the Trust held net assets of £510,492 (31 March 2024: £606,142). The reduction in net assets is due the scholarships paid out in the current financial year and the previous year, which were far greater than the interest income earned in the same periods.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The endowment reserve is £666,667.</p> <p>Bank interest of £34,586 was received during the year.</p> <p>The unrestricted funds balance as at 31 March 2025 was a debit of £156,175 (31 March 2024: debit of £60,525). As the restriction on the use of the endowment has been lifted, this negative reserve will be funded by a transfer from the</p>

		endowment reserve. This transfer is yet to be completed at the date of signing this report.
Amount of reserves held	Para 1.22	£510,492 as at 31 March 2025 (31 March 2024: £606,142)
Reasons for holding zero reserves	Para 1.22	Not applicable.
Details of fund materially in deficit	Para 1.24	Not applicable.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable.

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed: Declaration of Trust dated 30 April 1999
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated trust
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	Not applicable - the British Council is named as the sole Trustee in the Declaration of Trust.

### Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	<p>The British Council, the sole corporate trustee, is permitted by the Trust deed to "make reasonable and proper charges ...for work done and time spent, and services rendered by it..."</p> <p>The British Council has not charged for any services provided to the Trust during 2024/25.</p> <p>The Trust deed requires the accounts of the Trust to be subject to an annual audit by an independent auditor and permits for the fee of the auditor to be paid out of the income of the Trust. The audit is performed by the British Council's Internal Audit team. The Trust has not been charged for the cost of the audit of the 2024/25 accounts.</p>
---------------------------------------	-----------	---

## Reference and Administrative details

Charity name	The Sir Shiu Kin Tang Educational Trust
Other name the charity uses	Not applicable
Registered charity number	1081224
Charity's principal address	The British Council, 1 Redman Place, Stratford, London, E20 1JQ, United Kingdom

### 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)
See below – the British Council (charity registration number 209131) is the sole corporate trustee.			

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

Director name	
[Trustees of the British Council]	Dr Paul Thompson (Chair) Baroness Wendy Alexander (Deputy Chair) Mariella Frostrup Professor David Lefevre Richard Hookway Kate Marsh Professor Malcolm Press CBE Yaw Nsarkoh Sushil Saluja David Todd Paul Woodgates Neil Wigan OBE

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	Not applicable – the trust is not a custodian trustee
Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects	Not applicable – the trust is not a custodian trustee
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable – the trust is not a custodian trustee

### Additional information (optional)


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

The Trust does not have its own staff but is administered by staff of the British Council. Scott McDonald is the British Council Chief Executive.

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	
<b>Full name(s)</b>	Alison Coutts
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary to the Board of Trustees, British Council
<b>Date</b>	29 January 2026



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The Sir Shiu Kin Tang Education Trust

**On accounts for the year  
ended**

31/03/2025

**Charity no  
(if any)**

1081224

**Set out on pages**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

**Responsibilities and  
basis of report**

As the charity's trustees, 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 all 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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

**Signed:**

**Date:**

29.01.2026

**Name:**

Nancy Wangeci

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

CPA

**Address:**

The British Council, 1 Redman Place

Stratford, London E20 1JQ

United Kingdom

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

NOT APPLICABLE.

Charity Name THE SIR SHIU KIN TANG EDUCATIONAL TRUST	Charity No Company No	1081224 N/A	
<b>Annual accounts for the period</b>			
Period start date	<b>01.04.2024</b>	To	Period end date <b>31.03.2025</b>


## Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Income</b>						
<b>Income and endowments from:</b>						
Grant recovery		36,000			36,000	-
Investments	3	33,458	-	-	33,458	32,076
<b>Total</b>		<b>69,458</b>	<b>-</b>	<b>-</b>	<b>69,458</b>	<b>32,076</b>
<b>Expenditure</b>						
<b>Expenditure on:</b>						
Charitable activities	4	165,108	-	-	165,108	125,000
<b>Total</b>		<b>165,108</b>	<b>-</b>	<b>-</b>	<b>165,108</b>	<b>125,000</b>
<b>Net income/(expenditure) before tax for the reporting period</b>		<b>- 95,650</b>	<b>-</b>	<b>-</b>	<b>- 95,650</b>	<b>- 92,924</b>
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		<b>- 95,650</b>	<b>-</b>	<b>-</b>	<b>- 95,650</b>	<b>- 92,924</b>
<b>Net income/(expenditure)</b>		<b>- 95,650</b>	<b>-</b>	<b>-</b>	<b>- 95,650</b>	<b>- 92,924</b>
<b>Net movement in funds</b>		<b>- 95,650</b>	<b>-</b>	<b>-</b>	<b>- 95,650</b>	<b>- 92,924</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		-	-	666,667	606,142	699,066
<b>Total funds carried forward</b>		<b>- 156,175</b>	<b>-</b>	<b>666,667</b>	<b>510,492</b>	<b>606,142</b>

**Section B Balance sheet at 31 March 2025**

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Current assets</b>						
Debtors	5	37,480	-	-	37,480	2,608
Investments		-	-	-	-	-
Cash at bank and in hand	6	96,453	-	666,667	763,120	728,534
<b>Total current assets</b>		<b>133,933</b>	<b>-</b>	<b>666,667</b>	<b>800,600</b>	<b>731,142</b>
<b>Creditors: amounts falling due within one year</b>	7	290,108	-	-	290,108	125,000
<b>Net current assets/(liabilities)</b>		<b>- 156,175</b>	<b>-</b>	<b>666,667</b>	<b>510,492</b>	<b>606,142</b>
<b>Total assets less current liabilities</b>		<b>- 156,175</b>	<b>-</b>	<b>666,667</b>	<b>510,492</b>	<b>606,142</b>
<b>Creditors: amounts falling due after one year</b>		-	-	-	-	-
<b>Provisions for liabilities</b>		-	-	-	-	-
<b>Total net assets or liabilities</b>		<b>- 156,175</b>	<b>-</b>	<b>666,667</b>	<b>510,492</b>	<b>606,142</b>
<b>Funds of the Charity</b>						
	8.1 & 8.2					
Endowment funds		-	-	666,667	666,667	666,667
Restricted income funds		-	-	-	-	-
Unrestricted funds		- 156,175	-	-	- 156,175	- 60,525
<b>Total funds</b>		<b>- 156,175</b>	<b>-</b>	<b>666,667</b>	<b>510,492</b>	<b>606,142</b>

Signed by on behalf of the British Council, the sole corporate trustee

  
**Name** Alison Coutts  
**Position** Secretary, British Council  
**Date** 29 January 2026

**Section C** **Notes to the accounts**

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:

- and with\* 

✓
---

 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019) (the SORP).
- and with\* 

✓
---

 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

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

✓
---

\* -Tick as appropriate

**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;	<b>Not applicable</b>
Disclosure of any uncertainties that make the going concern assumption doubtful;	<b>Not applicable</b>
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.	<b>Not applicable</b>

**1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	✓	* -Tick as appropriate
No*		

*Please disclose:*

<b>(i) the nature of the change in accounting policy;</b>	<b>Not applicable</b>
<b>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</b>	<b>Not applicable</b>

<i>(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 FRS102 SORP.</i>	Not applicable
--	----------------

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

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

**Please disclose:**

<i>(i) the nature of any changes;</i>	<i>Not applicable</i>
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	<i>Not applicable</i>
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	<i>Not applicable</i>

**1.5 Material prior year errors**

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

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

**Please disclose:**

<i>(i) the nature of the prior period error;</i>	<i>Not applicable</i>
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	<i>Not applicable</i>
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	<i>Not applicable</i>

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

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

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

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

Not applicable

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

	Start of period £	End of period £
Fund balances as previously stated		
Adjustments:	-	-
<b>Fund balance as restated</b>	-	-

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

	End of period £
Net income/(expenditure) as previously stated	
Adjustments:	-
<b>Previous period net income/(expenditure) as restated</b>	-

## Note 2

## Accounting policies

## 2.2 INCOME

## Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
✓		

## Offsetting

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*	No*	N/a*
		✓

## Grants and donations

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*	No*	N/a*
		✓

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).

Yes*	No*	N/a*
		✓

## Legacies

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*	No*	N/a*
		✓

## Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
		✓

## Tax reclaims on donations and gifts

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*	No*	N/a*
		✓

## Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
		✓

## Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
		✓

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.

Yes*	No*	N/a*
		✓

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'.

Yes*	No*	N/a*
		✓

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.

Yes*	No*	N/a*
		✓

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
		✓

## Donated services and facilities

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.

Yes*	No*	N/a*
		✓

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*	No*	N/a*
		✓

## Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
		✓

## Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*
		✓

<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*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Settlement of insurance claims</b>	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"/>
<b>Investment gains and losses</b>	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

<b>Liability recognition</b>	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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Governance and support costs</b>	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"/>
<b>Grants with performance conditions</b>	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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Grants payable without performance conditions</b>	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"/>
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Deferred income</b>	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"/>
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Provisions for liabilities</b>	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"/>
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## 2.4 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they can be used for more than one year, and cost at least			
	They are valued at cost.			
	The depreciation rates and methods used are disclosed in note 14.			
<b>Intangible fixed assets</b>	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 15.	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"/>
<b>Heritage assets</b>	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 16.	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"/>
<b>Investments</b>	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	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

maturity date of less than 1 year are treated as current asset investments

		✓
--	--	---

**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*
✓		

**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 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*
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
✓		

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

**Section C** **Notes to the accounts** **(cont)**

**Note 3** **Income**

Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Income from investments:					
Interest income	33,458	-	-	33,458	32,076
Other	-	-	-	-	-
<b>Total</b>	<b>33,458</b>	<b>-</b>	<b>-</b>	<b>33,458</b>	<b>32,076</b>
<b>TOTAL INCOME</b>	<b>33,458</b>	<b>-</b>	<b>-</b>	<b>33,458</b>	<b>32,076</b>

**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.

--

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

--

Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

--

## Note 4

## Expenditure

Analysis of expenditure	Unrestricted	Restricted	Endowment	Total funds	Prior year
	funds	funds	funds	£	£
Charitable activities					
Scholarships	144,000	-	-	144,000	125,000
Other - staff costs	21,108	-	-	21,108	-
<b>Total</b>	<b>165,108</b>	<b>-</b>	<b>-</b>	<b>165,108</b>	<b>125,000</b>
<b>TOTAL EXPENDITURE</b>	<b>165,108</b>	<b>-</b>	<b>-</b>	<b>165,108</b>	<b>125,000</b>

## Other information:

Grants payable in the financial year is £144,000 (2023-24: £125,000). This grant was awarded to cohorts of University of Bristol under the Scholarship for Women scheme. Staff costs relates to staff time spent managing the activities of awarding and paying out scholarships as outlined in the Trust Deed.

--

**Note 5 Debtors and prepayments**

**5.1 Analysis of debtors**

	This year £	Last year £
Trade debtors	36,000	-
Prepayments and accrued income	-	-
Other debtors	1,480	2,608
<b>Total</b>	<b>37,480</b>	<b>2,608</b>

Trade debtor balance of £36,000 (2023-24: nil) relates to unspent grant awarded to University of Newcastle during the financial year 2023-24. The university was not able to admit the agreed number of cohorts and agreed to return this grant.

**Section C****Notes to the accounts****(cont)****Note 6 Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Cash at bank and on hand****Other****Total**

<b>This year £</b>	<b>Last year £</b>
666,667	666,667
96,453	61,867
-	-
<b>763,120</b>	<b>728,534</b>

**Section C** **Notes to the accounts** **(cont)**

**Note 7** **Creditors**

**7.1 Analysis of creditors**

	<b>This year £</b>	<b>Last year £</b>
<b>Trade creditors</b>	-	-
<b>Other creditors</b>	290,108	125,000
<b>Total</b>	<b>290,108</b>	<b>125,000</b>

**Other creditors of £290,108 (2023-24: £125,000) is comprises grants of £269,000 awarded in the financial year 2024-25 and 2023-24. This expenditure was paid out of the bank account of the British Council and yet to be reimbursed by the Trust. The remaining balance of £21,108 relates to staff costs yet to be reimbursed by the Trust.**

**Section C** **Notes to the accounts** **(cont)**

**Note 8** **Charity funds**

**8.1 Details of material funds held and movements during the CURRENT reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Endowment Funds	EE		666,667	-	-	-	-	666,667
Unrestricted reserves	UR		- 60,525	69,458	- 165,108	-	-	- 156,175
			-	-	-	-	-	-
<b>Other funds (balancing figure)</b>	<b>N/a</b>	<b>N/a</b>	-	-	-	-	-	-
<b>Total Funds as per balance sheet</b>			<b>606,142</b>	<b>69,458</b>	<b>- 165,108</b>	<b>-</b>	<b>-</b>	<b>510,492</b>

Fund balances carried forward include assets and liabilities denominated in a foreign currency

Yes*	No*
<input type="checkbox"/>	<input checked="" type="checkbox"/>

*If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).*

**Section C** **Notes to the accounts** **(cont)**

**Note 8** **Charity funds**

**8.2 Details of material funds held and movements during the PREVIOUS reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Endowment Funds	EE		666,667	-	-	-	-	666,667
Unrestricted reserves	UR		32,399	32,076	- 125,000	-	-	60,525
			-	-	-	-	-	-
<i>Other funds (balancing figure)</i>	N/a	N/a	-	-	-	-	-	-
<b>Total Funds as per balance sheet</b>			<b>699,066</b>	<b>32,076</b>	<b>- 125,000</b>	<b>-</b>	<b>-</b>	<b>606,142</b>

Fund balances carried forward include assets and liabilities denominated in a foreign currency

Yes*	No*
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Note 9 Transactions with trustees and related parties**

*If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.*

**9.1 Trustee remuneration and benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

**9.2 Trustees' expenses**

*If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".*

No trustee expenses have been incurred (True or False)

TRUE

**9.3 Transaction(s) with related parties**

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.*

British Council as the Trustee of the Trust is charged with the day to day running of the activities of the Trust. In doing so, British Council uses its own systems to administer the activities of the Trust. This include the award of scholarships and staff costs for which the Trust reimburses the British Council. During the financial year, the British Council paid out £144,000 (2023-24 : £125,000) of scholarship to University of Bristol as well as staff costs of £21,108 (2023-24 : nil) relating to 1 employee. These are yet to be reimbursed by the Trust.

FALSE

**THE SIR SHIU KIN TANG EDUCATIONAL TRUST**

England & Wales - Charity number 1081224

---

# Accounts

---



## Trustees' Annual Report for the period

From 1 April 2023 to 31 March 2024

Charity name: The Sir Shiu Kin Tang Educational Trust

Charity registration number: 1081224

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Sir Shiu Kin Tang Educational Trust's charitable object, as stated in the 1999 Declaration of Trust is: "the advancement of education of post-graduate students from Hong Kong in the UK."
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	<p>The principal objective of the Sir Shiu Kin Tang Educational Trust (hereafter 'the Trust') is the advancement of education of post-graduate students from Hong Kong in the UK. This is achieved by awarding scholarships to students subject to the satisfaction of conditions detailed in the trust deed.</p> <p>Due to the significant decline in the Trust's income in recent years, the Trust has been unable to fund any activity since 2011/12. However, in August 2023, the restriction on the spending of the Trust's capital was released. As a result, the Trust has been able to recommence its activities for the public benefit from 2023/24 onwards.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The British Council, as the sole trustee of the Trust, has continued to give consideration to the Charity Commission's guidance on public benefit to ensure that there is clear evidence of how the aims of the trust are carried out through the activities undertaken for public benefit, including in the planning of such activities.

### Achievements and Performance

	SORP reference	
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	<p>The Trust deed grants power only to spend the income earned on the endowment and not the capital of the endowment.</p> <p>In recent years very little income has been earned on the endowment so it has not been possible to operate a scholarship scheme.</p> <p>During 2019/20, the Board of Trustees of the British Council, the sole trustee of the Trust, approved, in principle, the release of the restriction on spending the capital of the Trust to enable the issue of scholarships to resume, subject to appropriate consultation and receipt of the necessary approvals. Subsequently, in accordance with the requirements of the Trust deed, approval was obtained from the Foreign, Commonwealth and Development Office, in May 2022, and then from the British Council's Chief Executive (for and on behalf of the Trustee) in August 2023.</p> <p>As at the date of signing this report, a refreshed plan for the Trust is in place and the Trust resumed the award of scholarships during the reporting period.</p>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>As explained above, in recent years the Trust has not generated sufficient income from the endowment to fund a scholarship scheme.</p> <p>However, following approval to use funds from the capital, the Trust awarded £125,000 in grants to cohorts in University of Newcastle during the financial year.</p> <p>As at 31 March 2024, the Trust held net assets of £606,142 (31 March 2023: £699,066).</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The endowment reserves is £666,667.</p> <p>Bank interest of £30,049 was received during the year.</p> <p>The unrestricted funds balance as at 31 March 2024 was a debit of £60,525 (31 March 2023: net income £32,399). As the restriction on the use of the endowment has been lifted, this negative reserve will be funded by a transfer from the endowment reserve.</p>

Amount of reserves held	Para 1.22	£606,142 as at 31 March 2024 (31 March 2023: £699,066)
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable.

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed: Declaration of Trust dated 30 April 1999
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated trust
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	Not applicable - the British Council is named as the trustee in the Declaration of Trust.

### Additional information (optional)

You may choose to include further statements where relevant about:

Relationship with any related parties	Para 1.51	<p>The British Council, the sole corporate trustee, is permitted by the Trust deed to "make reasonable and proper charges ...for work done and time spent, and services rendered by it..."</p> <p>The British Council has not charged for any services provided to the Trust during 2023/24.</p> <p>The Trust deed requires the accounts of the Trust to be subject to an annual audit by an independent auditor and permits for the fee of the auditor to be paid out of the income of the Trust. The audit is performed by the British Council's internal audit team. The Trust has not been charged for the cost of the audit of the 2023/24 accounts.</p>
---------------------------------------	-----------	---

## Reference and Administrative details

Charity name	The Sir Shiu Kin Tang Educational Trust
Other name the charity uses	Not applicable
Registered charity number	1081224

Charity's principal address	The British Council, 1 Redman Place, Stratford, London, E20 1JQ, United Kingdom
-----------------------------	---

**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)
See below – the British Council (charity registration number 209131) is the sole corporate trustee.			

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

<b>Director name</b> [Trustees of the British Council]	Dr Paul Thompson (Chair)  Professor Wendy Alexander (Deputy Chair) Sir Stephen Deuchar CBE Professor David Lefevre Richard Hookway Rageh Omaar Professor Malcolm Press CBE Clare Reddington Sushil Saluja Fiona Salzen Paul Woodgates Dr Katy Radford MBE Christian Turner
---	---

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	Not applicable – the trust is not a custodian trustee
Name and objects of the charity on whose behalf the assets are held and how this fall within the custodian charity's objects	Not applicable – the trust is not a custodian trustee
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable – the trust is not a custodian trustee

**Additional information (optional)**


**Name of chief executive or names of senior staff members (Optional information)**

The trust does not have its own staff but is administered by staff of the British Council. Scott McDonald is the Chief Executive since 1 September 2021.

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	
<b>Full name(s)</b>	Alison Coutts
<b>Position (e.g. Secretary, Chair, etc)</b>	Secretary, British Council
<b>Date</b>	07/02/2025



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
The Sir Shiu Kin Tang Education Trust

**On accounts for the year  
ended**

31/03/2024

**Charity no  
(if any)**

1081224

**Set out on pages**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

**Responsibilities and  
basis of report**

As the charity's trustees, 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 all 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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

**Signed:**

**Date:**

11 February 2025

**Name:**

Nancy Wangeci

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

CPA

**Address:**

The British Council, 1 Redman Place

Stratford, London E20 1JQ

United Kingdom

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

NOT APPLICABLE.

Charity Name THE SIR SHIU KIN TANG EDUCATIONAL TRUST	Charity No Company No	1081224 N/A	
<b>Annual accounts for the period</b>			
Period start date	<b>01.04.2023</b>	To	Period end date <b>31.03.2024</b>


## Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
<b>Income</b>	<b>3</b>					
<b>Income and endowments from:</b>						
Investments		32,076	-	-	32,076	13,134
<b>Total</b>		<b>32,076</b>	<b>-</b>	<b>-</b>	<b>32,076</b>	<b>13,134</b>
<b>Expenditure</b>						
<b>Expenditure on:</b>						
Charitable activities	<b>4</b>	125,000	-	-	125,000	-
<b>Total</b>		<b>125,000</b>	<b>-</b>	<b>-</b>	<b>125,000</b>	<b>-</b>
<b>Net income/(expenditure) before tax for the reporting period</b>		<b>- 92,924</b>	<b>-</b>	<b>-</b>	<b>- 92,924</b>	<b>13,134</b>
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		<b>- 92,924</b>	<b>-</b>	<b>-</b>	<b>- 92,924</b>	<b>13,134</b>
<b>Net income/(expenditure)</b>		<b>- 92,924</b>	<b>-</b>	<b>-</b>	<b>- 92,924</b>	<b>13,134</b>
<b>Net movement in funds</b>		<b>- 92,924</b>	<b>-</b>	<b>-</b>	<b>- 92,924</b>	<b>13,134</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		32,399	-	666,667	699,066	685,932
<b>Total funds carried forward</b>		<b>- 60,525</b>	<b>-</b>	<b>666,667</b>	<b>606,142</b>	<b>699,066</b>

**Section B Balance sheet at 31 March 2024**

	Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
<b>Current assets</b>						
Debtors	5	2,608	-	-	2,608	581
Investments		-	-	-	-	-
Cash at bank and in hand	6	61,867	-	666,667	728,534	698,485
<b>Total current assets</b>		<b>64,475</b>	<b>-</b>	<b>666,667</b>	<b>731,142</b>	<b>699,066</b>
<b>Creditors: amounts falling due within one year</b>	7	125,000	-	-	125,000	-
<b>Net current assets/(liabilities)</b>		<b>- 60,525</b>	<b>-</b>	<b>666,667</b>	<b>606,142</b>	<b>699,066</b>
<b>Total assets less current liabilities</b>		<b>- 60,525</b>	<b>-</b>	<b>666,667</b>	<b>606,142</b>	<b>699,066</b>
<b>Creditors: amounts falling due after one year</b>		-	-	-	-	-
<b>Provisions for liabilities</b>		-	-	-	-	-
<b>Total net assets or liabilities</b>		<b>- 60,525</b>	<b>-</b>	<b>666,667</b>	<b>606,142</b>	<b>699,066</b>
<b>Funds of the Charity</b>						
	8.1 & 8.2					
Endowment funds		-	-	666,667	666,667	666,667
Restricted income funds		-	-	-	-	-
Unrestricted funds		- 60,525	-	-	- 60,525	32,399
<b>Total funds</b>		<b>- 60,525</b>	<b>-</b>	<b>666,667</b>	<b>606,142</b>	<b>699,066</b>

Signed by on behalf of the British Council, the sole corporate trustee

  
**Name** Alison Coutts  
**Position** Secretary, British Council  
**Date** 07/02/2025

**Section C**

**Notes to the accounts**

**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:

- and 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

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

\* -Tick as appropriate

**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;

**Not applicable**

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

**Not applicable**

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.

**Not applicable**

**1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

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

**Please disclose:**

<b>(i) the nature of the change in accounting policy;</b>	Not applicable
<b>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</b>	Not applicable

<i>(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 FRS102 SORP.</i>	Not applicable
--	----------------

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

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

**Please disclose:**

<i>(i) the nature of any changes;</i>	Not applicable
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	Not applicable
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	Not applicable

**1.5 Material prior year errors**

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

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

**Please disclose:**

<i>(i) the nature of the prior period error;</i>	Not applicable
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	Not applicable
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	Not applicable

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

*This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.*

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

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

Not applicable

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

	Start of period £	End of period £
Fund balances as previously stated		
Adjustments:	-	-
<b>Fund balance as restated</b>	-	-

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

	End of period £
Net income/(expenditure) as previously stated	
Adjustments:	-
<b>Previous period net income/(expenditure) as restated</b>	-

## Note 2

## Accounting policies

## 2.2 INCOME

## Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Yes*	No*	N/a*
		✓

## Offsetting

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*	No*	N/a*
		✓

## Grants and donations

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*	No*	N/a*
		✓

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).

Yes*	No*	N/a*
		✓

## Legacies

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*	No*	N/a*
		✓

## Government grants

The charity has received government grants in the reporting period

Yes*	No*	N/a*
		✓

## Tax reclaims on donations and gifts

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*	No*	N/a*
		✓

## Contractual income and performance related grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Yes*	No*	N/a*
		✓

## Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Yes*	No*	N/a*
		✓

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.

Yes*	No*	N/a*
		✓

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'.

Yes*	No*	N/a*
		✓

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.

Yes*	No*	N/a*
		✓

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Yes*	No*	N/a*
		✓

## Donated services and facilities

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.

Yes*	No*	N/a*
		✓

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*	No*	N/a*
		✓

## Support costs

The charity has incurred expenditure on support costs.

Yes*	No*	N/a*
		✓

## Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Yes*	No*	N/a*
		✓

<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*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Settlement of insurance claims</b>	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"/>
<b>Investment gains and losses</b>	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"/>
<b>2.3 EXPENDITURE AND LIABILITIES</b>				
<b>Liability recognition</b>	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"/>
<b>Governance and support costs</b>	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"/>
<b>Grants with performance conditions</b>	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"/>
<b>Grants payable without performance conditions</b>	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"/>
<b>Redundancy cost</b>	The charity made no redundancy payments during the reporting period.	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Deferred income</b>	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"/>
<b>Creditors</b>	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes*	No*	N/a*
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Provisions for liabilities</b>	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"/>
<b>Basic financial instruments</b>	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 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"/>
<b>2.4 ASSETS</b>				
<b>Tangible fixed assets for use by charity</b>	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"/>
	The depreciation rates and methods used are disclosed in note 14.			
<b>Intangible fixed assets</b>	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 15.	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"/>
<b>Heritage assets</b>	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 16.	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"/>
<b>Investments</b>	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	Yes*	No*	N/a*
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

maturity date of less than 1 year are treated as current asset investments

		✓
--	--	---

**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*
✓		

**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 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*
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
✓		

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

--

**Note 3** **Income**

Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Income from investments:					
Interest income	32,076	-	-	32,076	13,134
Other	-	-	-	-	-
<b>Total</b>	<b>32,076</b>	<b>-</b>	<b>-</b>	<b>32,076</b>	<b>13,134</b>
<b>TOTAL INCOME</b>	<b>32,076</b>	<b>-</b>	<b>-</b>	<b>32,076</b>	<b>13,134</b>

**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.

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

Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

## Note 4

## Expenditure

Analysis of expenditure	Unrestricted	Restricted	Endowment	Total funds	Prior year
	funds	funds	funds	£	£
Charitable activities					
Grants	125,000	-	-	125,000	-
Other	-	-	-	-	-
<b>Total</b>	<b>125,000</b>	<b>-</b>	<b>-</b>	<b>125,000</b>	<b>-</b>
<b>TOTAL EXPENDITURE</b>	<b>125,000</b>	<b>-</b>	<b>-</b>	<b>125,000</b>	<b>-</b>

## Other information:

Grants payable in the financial year is £125,000 (2022-23: nil). This grant was awarded to cohorts of University of Newcastle under the Scholarship for Women scheme.

--

**Section C****Notes to the accounts****(cont)****Note 5 Debtors and prepayments****5.1 Analysis of debtors**

Trade debtors

Other debtors

	<b>This year £</b>	<b>Last year £</b>
	-	-
	2,608	581
<b>Total</b>	<b>2,608</b>	<b>581</b>

**Section C****Notes to the accounts****(cont)****Note 6 Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Cash at bank and on hand****Other****Total**

<b>This year £</b>	<b>Last year £</b>
666,667	666,667
61,867	31,818
-	-
<b>728,534</b>	<b>698,485</b>

**Section C** **Notes to the accounts** **(cont)**

**Note 7** **Creditors**

**7.1 Analysis of creditors**

	<b>This year £</b>	<b>Last year £</b>
<b>Trade creditors</b>	-	-
<b>Other creditors</b>	125,000	-
<b>Total</b>	<b>125,000</b>	<b>-</b>

Other creditors of £125,000 (2022-23: nil) relates to grants awarded in the financial year 2023-24.

**Section C** **Notes to the accounts** **(cont)**

**Note 8** **Charity funds**

**8.1 Details of material funds held and movements during the CURRENT reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Endowment Funds	EE		666,667	-	-	-	-	666,667
Unrestricted reserves	UR		32,399	32,076	- 125,000	-	-	- 60,525
			-	-	-	-	-	-
<b>Other funds (balancing figure)</b>	<b>N/a</b>	<b>N/a</b>	-	-	-	-	-	-
<b>Total Funds as per balance sheet</b>			<b>699,066</b>	<b>32,076</b>	<b>- 125,000</b>	<b>-</b>	<b>-</b>	<b>606,142</b>

Fund balances carried forward include assets and liabilities denominated in a foreign currency Yes\* No\*

	✓
--	---

<p><i>If yes, please state the basis on which the assets and/or liabilities have been translated into sterling (or the currency in which the accounts are drawn up).</i></p>	
--	--

**Section C** **Notes to the accounts** **(cont)**

**Note 8** **Charity funds**

**8.2 Details of material funds held and movements during the PREVIOUS reporting period**

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Endowment Funds	EE		666,667	-	-	-	-	666,667
Unrestricted reserves	UR		19,265	13,134	-	-	-	32,399
			-	-	-	-	-	-
<i>Other funds (balancing figure)</i>	N/a	N/a	-	-	-	-	-	-
<b>Total Funds as per balance sheet</b>			<b>685,932</b>	<b>13,134</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>699,066</b>

Fund balances carried forward include assets and liabilities denominated in a foreign currency

Yes*	No*
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Note 9 Transactions with trustees and related parties**

*If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.*

**9.1 Trustee remuneration and benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

**9.2 Trustees' expenses**

*If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".*

No trustee expenses have been incurred (True or False)

TRUE

**9.3 Transaction(s) with related parties**

*Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.*

During the financial year, British Council paid out scholarships of £125,000 (2022-23 - nil) on behalf of the Trust. The Trust had not reimbursed this amount at the end of the financial year.

FALSE