

Charity number: 1179724

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JULY 2025

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Trustees	Dato' Henry Barlow Mr Jeremy Carver Professor John Lonsdale (resigned 21 September 2024) Dr Gordon Johnson (appointed 22 September 2024)
Charity registered number	1179724
Principal office	Pok Rafeah House 11 Madingley Road Cambridge CB3 0EG
Director	Dr Anil Seal
Treasurer	Mr Darren Purcell ATT
Independent Examiner	Peters Elworthy & Moore Chartered Accountants Salisbury House Station Road Cambridge CB1 2LA
Bankers	National Westminster Bank Plc Cambridge CB2 3NE

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2025

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#### 1. OBJECTS AND PURPOSES OF THE CENTRE

The Malaysian Commonwealth Studies Centre in Cambridge (MCSC) was established by Trust Deed, dated 30 April 1995, with the aim of furthering Commonwealth Studies, primarily in the University of Cambridge but also elsewhere in cooperation, where appropriate, with other trusts. The Trustees hold the funds raised for the Centre for application in accordance with the purposes set out in the Trust Deed.

#### 2. ORGANISATION AND MANAGEMENT OF THE CENTRE

MCSC was originally established as an exempt charity under, what is now, Schedule 3(28) of the Charities Act 2011 on account of its connection with the University of Cambridge.

In view of the increasingly close relationship between the activities of the MCSC and the Cambridge Malaysian Education and Development Trust (CMEDT), the Finance Committee of the University recommended that a folding-in of the two trusts should take place. This recommendation was unanimously approved by the Trustees of both trusts. On 1 August 2018, the MCSC Trustees, together with the University, executed a Deed of Amendment of the Trust Deed to enable *inter alia* MCSC to become a charity registered with the Charity Commission rather than as an exempt charity under the auspices of the University. The Objects and Purposes of the charity remain unchanged. As at 31 July 2025 the folding-in has not been executed and the two trusts continue to report their financial results separately. To date, no transfer of assets has taken place, and no decision has been taken regarding when such a transfer might occur. CMEDT and MCSC continue to remain separate and distinct charities. However, they are managed on a unified basis.

Under the terms of the amended MCSC Trust Deed, the following serve as Trustees:

- Professor John Lonsdale (Chairman and Trustee) *retired on 21 September 2024*
- Dr Gordon Johnson (Chairman and Trustee) *from 22 September 2024 for three years*
- Dato' Henry Barlow (Deputy Executive Chairman) *until 11 July 2026*
- Mr Jeremy Carver *until 11 July 2026*

Given the financial circumstances of the Trust, all appointments of Trustees are subject to annual review.

The Charity Commission registered the MCSC as a charity (Registration Number 1179724) on 29 August 2018.

#### **Administrative arrangements**

MCSC's base is at 11 Madingley Road, Cambridge. This property comprises a detached freehold house owned by the Yayasan Pok Rafeah Berdaftar and is leased to the MCSC for a peppercorn rent in return for upkeep of the property, costs that are shared with CMEDT. The MCSC remains most grateful to the Yayasan Pok Rafeah Berdaftar for their generosity. No value has been included in the accounts for this donation.

During 2024-25, administrative and secretarial assistance for the MCSC was provided at the Centre's base at 11 Madingley Road.

#### **Recruitment, induction, and training of Trustees**

All Trustees have considerable administrative experience and knowledge of related governance procedures, in most cases having run or held senior positions in educational, business or professional institutions. Some Trustees are leading figures from within the University of Cambridge and its Colleges. It is the policy of the Trust that all new Trustees should receive full minutes of previous meetings of Trustees and their Executive Committee as well as details of accounts and budgets for at least three years prior to appointment; that they should receive a copy of the Trust Deed and any rules and regulations made under it; and that they should be given an informal briefing by the officers and invited to contact the Chairman of the Executive Committee for further and better particulars or for any matters arising after perusing background papers. Further identified training requirements are met on an ad hoc basis.

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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#### **Officers of the Trust**

The following served as officers of MCSC during the financial year 2024-25.

- Professor John Lonsdale as *Chairman of the Trustees*;
  - Dr Anil Seal as *Director of the Malaysian Commonwealth Studies Centre*;
  - Dato' Henry Barlow as *Trustee and Deputy Executive Chairman*, based in Malaysia;
  - Dr Nicholas Branson as *Treasurer of the Malaysian Commonwealth Studies Centre* until June 2025.
  - Mr Darren Purcell as *Treasurer of the Malaysian Commonwealth Studies Centre* from June 2025
- Professor Lonsdale retired from 21 September 2024, and was succeeded as Chairman by Dr Gordon Johnson.

By resolution of the Trustees, the tenure of officers is until 11 July 2026.

#### Executive Committee

- Chairman (Professor John Lonsdale *until 21 September 2024*; Dr Gordon Johnson *from 22 September 2024*);
- Director (Dr Anil Seal);
- Deputy Executive Chairman (Dato' Henry Barlow);
- Treasurer (Dr Nicholas Branson until June 2025; Mr Darren Purcell from June 2025)

#### Remuneration Committee

- the Executive Committee (exclusive of any officer whose own stipend or honorarium was being determined)

### **3. ACTIVITIES OF THE CENTRE AND DEVELOPMENTS DURING THE YEAR TO 31 JULY 2025**

The Centre's core purposes are to help fortify the connections between Cambridge and the countries of the Commonwealth by programmes concerned with Commonwealth studies (whether education, research, or public policy), in cooperation with other bodies in Cambridge and beyond.

In pursuit of these aims, the Centre works closely with the Cambridge Malaysian Education and Development Trust (CMEDT), whose interests are closely related to those of the Centre.

For the avoidance of doubt, the Trustees have approved the following definition of 'Commonwealth Studies': For the purposes of work supported by the Malaysian Commonwealth Studies Centre, the term 'Commonwealth Studies' shall be deemed to cover matters, of both academic and strategic import, which are of concern within the Commonwealth or which have a bearing on the Commonwealth.

#### **Activities of the Trust**

The core remit is to promote Cambridge's relationship with Malaysia and, more broadly, with the developing countries of the Commonwealth and beyond, where Cambridge has the experience and expertise to make important contributions.

The Trust's programme of activities, in conjunction with the Cambridge Malaysian Education and Development Trust (CMEDT), has continued to be pursued as actively as possible given financial constraints. The four current programmes are:

- (i) Affordable Education
- (ii) The Mitigation of Climate Change and Natural Disasters
- (iii) Sustainable Development and Smart Villages
- (iv) Electoral Democracy in the Commonwealth (and beyond)

#### **Income of the Trust**

In response to a request put by the Trust to the Malaysian Government in 2020, the Government of Malaysia agreed to make additional contributions to CMEDT of £1m a year for three years from 2020-21. The first of these contributions was received by CMEDT in February 2021, and the second on 6 June 2022. The third contribution was received by CMEDT shortly after the 2022-23 year-end. In 2023-24, CMEDT transferred £300,000 to MCSC

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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in November 2023.

The principal income for the year-end 2025 was a donation of £85,821 from CMEDT. This contribution was a result of the successful sale by Cambridge Education and Development Trust's wholly owned company CATs Step Limited of the product CATs Step, whose development MCSC, together with CMEDT, had supported for many years.

### 3.1 AFFORDABLE EDUCATION

#### English Language Learning, Teaching and Assessment

##### **Background**

A key remit addressed by MCSC (and CMEDT) since 2010 was to help Malaysia improve the proficiency of its peoples in the English language.

##### **Accessible Testing System (cats step)**

The Accessible Testing System cats step, created by the trusts, represents an innovative and unique system of learning and assessing functional English. Among its core purposes, the system has been designed to enable pupils of varying abilities and from different backgrounds to improve their proficiency in English through a step-by-step process, with the learning material being an integral part of the system along with the assessments. The system is calibrated against CEFR standards.

After many years of investment in cats step, the software was finally sold by CATs Step Limited (the company tasked with its development and a subsidiary of the Cambridge Education and Development Trust (CEDT) which has trustees in common with CMEDT and MCSC) to Peoplecert, a global leader in the assessment and certification of professional skills. The right to deploy the intellectual property in Malaysia has been retained by CATs Step Limited. The proceeds from the sale to Peoplecert amounted to £700,000. As noted earlier, during 2024-25 MCSC received £85,821 from CMEDT; this donation was made possible by the sale of cats step. The Trustees expect further donations to be received in the coming years.

### 3.2 THE MITIGATION OF CLIMATE CHANGE AND NATURAL DISASTERS

#### Danum Valley, and the South East Asia Rainforest Research Partnership (SEARRP)

The continuing support by MCSC and CMEDT for Danum Valley, via SEARRP, has been vital in underpinning the long-term monitoring and data collection programmes essential in an era of global environmental change, in particular the seminal contributions that SEARRP and Danum Valley make to the development of conservation and sustainability policy and best-practice in Malaysia and, through Malaysia, for the world.

Links with Cambridge remain integral to future plans, particularly through the work of many Cambridge-based academics who collaborate with SEARRP, notably the Centre for Atmospheric Science at Cambridge, chaired by Professor John Pyle, who is also chair of the SEARRP Board of Trustees on which Dato' Henry Barlow, Trustee of CMEDT and MCSC, also serves.

#### Asian Network of Climate Science and Technology (ANCST) and the Window-to-Cambridge at UKM

The establishment of the Asian Network on Climate Science and Technology, which, since its launch in 2013 under the leadership of Professor Lord (Julian) Hunt of Chesterton (a Trustee of CMEDT), together with Professor Joy Pereira (now also a Trustee of CMEDT), who leads UKM's South-East Asia Disaster Prevention Initiative (SEADPRI), has created a flourishing international network which has facilitated collaboration and the exchange of information between world-class researchers on the scientific and technological aspects of climate change and climate driven disasters specific to Asian conditions.

From its base at SEADPRI-UKM, with support from world-class institutions in the Commonwealth and beyond, ANCST coordinates special topic groups on key climate science and technology topics, engaging and mobilising more than 2,500 scientists, policy-makers and private-sector practitioners through over 50 workshops and

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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associated events.

### 3.3 SUSTAINABLE DEVELOPMENT AND SMART VILLAGES

Among projects supported by CMEDT and MCSC in recent years are a community energy project in Tanzania, a minigrid project in Uganda, a project to clean plastic waste from river systems in and around Nairobi, Kenya, a mobile minigrid project in Kenya, a farm irrigation system for rural off-grid farmers in Uganda, and a minigrid project in Lesotho. Recently completed projects include a low-cost cold-store project in Uganda, a remote access-to-healthcare project, an off-grid technology project in Tanzania, and a minigrid modelling tool for Malaysia and Somaliland.

### 3.4 GOOD GOVERNANCE AND ELECTORAL DEMOCRACY IN THE COMMONWEALTH (AND BEYOND)

For the past 20 years MCSC, together with CMEDT since its establishment, have played the key role in establishing and leading an annual Cambridge Conference providing a forum in which Chief Election Commissioners and those who lead Election Management Bodies in the Commonwealth (and beyond) can meet together to exchange information and ideas about policy and practice in superintending elections which are as free and as fair as circumstances permit.

### OTHER ACTIVITIES

#### Awards in collaboration with the Nehru Trust for Cambridge University (NTCU)

During 2024-25 MCSC, in collaboration with other bodies, supported at Cambridge University one Ph.D. student (in Economics and Land Economy) (2023-24: two Ph.D. students in Economics and Land Economy and two students taking the MBA Degree).

### 4. PUBLIC BENEFIT

The above accounts of the Trust's activities amply demonstrate the public benefit arising from each programme. Affordable education, sustainable development, food security, the mitigation of climate change and natural disasters, and the promotion of electoral democracy in the Commonwealth and beyond, are self-evidently programmes of great actual and potential benefit to the public.

The Trustees are satisfied that the activities of the Trust, as described in this report and in the accompanying accounts, are entirely for charitable purposes and fully meet the 'public benefit' requirement of the Charities Act 2011. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

### 5. CAPITAL POSITION AND INVESTMENTS

The Centre was established with monies generously, and wholly and exclusively, donated by sources in Malaysia which had been encouraged by the Government of Malaysia to make these benefactions.

The funds of the Centre are currently held in the NatWest bank account.

In recent years the trust has relied on donations from CMEDT to remain a going concern. The Trust's future depends critically upon securing additional income. The possibility of some form of merger with CMEDT remains for future consideration by the Trustees of the two trusts.

The Trustees do not have an ethical investment policy as such, relying on the policies adopted by the University in respect of its Endowment Fund and M&G in respect of Charifund.

### 6. ASSESSMENT OF FUTURE FINANCIAL POSITION OF THE CENTRE

The Trustees have agreed to deploy the trust's remaining resources on further agreed joint programmes, as well as on activities ratified by the Trustees and conducted exclusively by MCSC (in the main, awards specifically for

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

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certain categories of Commonwealth students).

#### **Financial Review**

The total income for the year ended 31 July 2025 was £86,971 (2023-24: £310,633). The total expenditure for the year ended 31 July 2025 was £187,287 (2023-24: £538,497).

The net movement in funds was a net deficit of £100,316 (2023-24: net deficit of £230,985).

The total assets less liabilities as at 31 July 2025 were £43,759 (2023-24: £144,075).

#### **7. GOING CONCERN**

The Trust's charitable activities were reduced during 2024-25 to maintain reserves. The Director, Dr Anil Seal, is continuing to liaise with the Malaysian Government to secure a renewed funding commitment (the previous funding commitment having concluded in 2023-2024 with the receipt of £1mn).

As noted earlier in this report, a grant of £85,821 was received from CMEDT. The donation from CMEDT had been possible due to a donation from Cambridge Education and Development Trust (CEDT), whose subsidiary has sold the intellectual property rights to Cats Step to Peoplecert. It is expected that further donations will be received from CEDT in the coming years.

Thereafter, the Trust's continuation, and also the continuation of MCSC, remains an open question under constant review by its Executive Committee and officers.

The trust has total assets less liabilities of £43,759 as at 31 July 2025 (2024: £144,075).

The Trustees monitor the available resources closely and consider which programmes may best benefit from current funds. Trustees do not commit beyond their available resources and curtail activities to suit the available funds. In the absence of further funding from the Malaysian Government, the Trustees cannot at present guarantee the continuation of MCSC activities at levels similar to prior years. The Trustees will continue to give grants with the available funds and look for further opportunities.

#### **8. RESERVES POLICY**

All the funds of the Centre are invested, and the income is fully deployed for the purposes of the Trust. Any unspent income in any year would be held against expenditure in future years in the hope of avoiding major swings in the level of activities of the Trust from year to year. The Trust does not have a specific policy for what level of reserves it should hold. It is the current policy of the Trustees that the Trust should spend more than its income, thereby reducing the level of its reserves.

#### **9. RISK MANAGEMENT**

The Trustees have examined the major strategic, business and operational risks which the Trust faces, and are satisfied that the regular reports they receive at meetings enable them to assess these risks, and to put in hand on a timely basis any necessary actions (mainly changes in the number of awards offered from year to year and expenditure on the principal schemes) to lessen or avoid them.

A risk register has been prepared and is kept under regular review. The principal risk relates to the unexpected loss of key staff. The risk has been mitigated through the close connections which exist between the Trust and senior members of the University who support the work of the Trust. The other principal risk relates to the possible need for the Trust to contribute additional resources to joint projects with CMEDT if the anticipated additional funding for CMEDT from Malaysia is not forthcoming.

There are currently no other major risks requiring the attention of the Trustees. Trustee indemnity insurance is in place, together with employer's and third-party liability insurance. Buildings and contents insurance is in place



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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2025**

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for 11 Madingley Road, in accordance with the terms of the lease.

The Executive Committee ensures that the projected cost of all the Trust's approved programmes can be met within the resources of the Trust.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Gordon Johnson', written over a large, faint circular stamp or watermark.

**Dr Gordon Johnson**  
**Chairman**

Date: 20/4/26

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 JULY 2025**

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The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**Dr Gordon Johnson**  
Chairman

Date: 20/4/26

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 JULY 2025**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MALAYSIAN  
COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2025.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2025**

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Nikki Loan*

Nikki Loan

Dated: 06 May 2026

FCA

**PETERS ELWORTHY & MOORE**

Chartered Accountants

Salisbury House

Station Road

Cambridge

CB1 2LA

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>				
Donations	3	85,821	85,821	300,000
Investments	4	1,150	1,150	10,633
		<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		<b>86,971</b>	<b>86,971</b>	<b>310,633</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	5	187,287	187,287	538,497
		<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		<b>187,287</b>	<b>187,287</b>	<b>538,497</b>
<b>NET EXPENDITURE BEFORE NET LOSSES ON INVESTMENTS</b>				
		<hr/>	<hr/>	<hr/>
		(100,316)	(100,316)	(227,864)
Net losses on investments		-	-	(3,121)
		<hr/>	<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>(100,316)</b>	<b>(100,316)</b>	<b>(230,985)</b>
		<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		144,075	144,075	375,060
Net movement in funds		(100,316)	(100,316)	(230,985)
		<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>43,759</b>	<b>43,759</b>	<b>144,075</b>
		<hr/>	<hr/>	<hr/>

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 13 to 21 form part of these financial statements.

THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

BALANCE SHEET  
AS AT 31 JULY 2025

	Note	2025 £	2024 £
<b>CURRENT ASSETS</b>			
Debtors	11	11,384	6,193
Cash at bank and in hand		49,548	170,461
		<u>60,932</u>	<u>176,654</u>
Creditors: amounts falling due within one year	12	(17,173)	(32,579)
<b>NET CURRENT ASSETS</b>		<u>43,759</u>	<u>144,075</u>
<b>TOTAL NET ASSETS</b>		<u><u>43,759</u></u>	<u><u>144,075</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds		<u>43,759</u>	<u>144,075</u>
<b>TOTAL FUNDS</b>		<u><u>43,759</u></u>	<u><u>144,075</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr Gordon Johnson  
Chairman

Date: 20/4/26

The notes on pages 13 to 21 form part of these financial statements.

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## THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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#### 1. GENERAL INFORMATION

The Malaysian Commonwealth Studies Centre in Cambridge is a Charitable Trust registered with the Charity Commission of England and Wales. The financial statements are prepared under the historical cost convention as modified by the valuation of investments at fair value.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Malaysian Commonwealth Studies Centre in Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No material accounting estimates or judgements are used in the preparation of the accounts.

##### 2.2 GOING CONCERN

The Trust's charitable activities were reduced during 2024-25 to maintain reserves. The Director, Dr Anil Seal, is continuing to liaise with the Malaysian Government to secure a renewed funding commitment (the previous funding commitment having concluded in 2023-2024 with the receipt of £1mn).

As noted earlier in this report, a grant of £85,821 was received from CMEDT. The donation from CMEDT had been possible due to a donation from Cambridge Education and Development Trust (CEDT), whose subsidiary has sold the intellectual property rights to Cats Step to Peoplecert. It is expected that further donations will be received from CEDT in the coming years.

Thereafter, the Trust's continuation, and also the continuation of MCSC, remains an open question under constant review by its Executive Committee and officers.

The trust has total assets less liabilities of £43,759 as at 31 July 2025 (2024: £144,075).

The Trustees monitor the available resources closely and consider which programmes may best benefit from current funds. Trustees do not commit beyond their available resources and curtail activities to suit the available funds. In the absence of further funding from the Malaysian Government, the Trustees cannot at present guarantee the continuation of MCSC activities at levels similar to prior years. The Trustees will continue to give grants with the available funds and look for further opportunities.

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**2. ACCOUNTING POLICIES (CONTINUED)****2.3 INCOME**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is accounted for when receivable.

**2.4 EXPENDITURE**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The main projects of the charity are affordable education, food security and sustainable development, mitigation of climate change, and electoral democracy in the Commonwealth.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the Independent Examination and legal fees.

Support costs are costs for the administration of charitable activities. They comprise rent, rates, utilities, office property costs, telephone, salaries, legal, travel, and governance costs for the charity. Support costs are allocated to charitable activities in proportion to the direct costs of those activities as this basis is deemed to be consistent with resource use.

**2.5 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.7 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 PENSIONS**

Eligible staff are members of the University of Cambridge's Contributory Pension Scheme (CPS) to which the Trust contributes. As the Trust is unable to identify its share of the underlying assets and liabilities of the CPS on a reasonable and consistent basis, it accounts as if the CPS were a defined contribution scheme, so that the cost is equal to the total of contributions payable in the year.

**2.9 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**3. INCOME FROM DONATIONS**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	85,821	<b>85,821</b>	300,000
	<u>85,821</u>	<u>85,821</u>	<u>300,000</u>
TOTAL 2024	300,000	300,000	
	<u>300,000</u>	<u>300,000</u>	

The donation in the current and prior year was received from the Cambridge Malaysian Education and Development Trust and is unrestricted.

**4. INVESTMENT INCOME**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest	1,150	<b>1,150</b>	10,633
	<u>1,150</u>	<u>1,150</u>	<u>10,633</u>

Investment income in 2024 was unrestricted.

**5. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Promotion and Education	33,834	6,000	25,273	<b>65,107</b>	107,170
Electoral Democracy	28,602	-	18,147	<b>46,749</b>	64,991
English Language	21,208	-	13,456	<b>34,664</b>	291,718
Climate Change	-	24,942	15,825	<b>40,767</b>	74,618
	<u>83,644</u>	<u>30,942</u>	<u>72,701</u>	<u>187,287</u>	<u>538,497</u>
<b>TOTAL 2025</b>	83,644	30,942	72,701	<b>187,287</b>	538,497
	<u>83,644</u>	<u>30,942</u>	<u>72,701</u>	<u>187,287</u>	
TOTAL 2024	91,391	284,178	162,928	538,497	
	<u>91,391</u>	<u>284,178</u>	<u>162,928</u>	<u>538,497</u>	

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**THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Staff costs	15,502	81,333
Rent, rates, and utilities	8,672	9,594
Property costs	13,520	17,366
Telephone, postage, and couriers	990	2,301
Office expenses	6,297	7,121
Travel	1,588	7,537
Bank charges	248	123
Administrative expenses	6,808	19,617
Apprenticeship levy	-	90
Governance costs (including staff costs)	19,076	17,846
	<u>72,701</u>	<u>162,928</u>

**6. ANALYSIS OF GRANTS**

	<b>Grants to Institutions 2025 £</b>	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Promotion and Education	4,000	2,000	6,000	37,500
English Language	-	-	-	194,396
Climate Change	24,942	-	24,942	52,282
<b>TOTAL 2025</b>	<u>28,942</u>	<u>2,000</u>	<u>30,942</u>	<u>284,178</u>
<b>TOTAL 2024</b>	<u>246,678</u>	<u>37,500</u>	<u>284,178</u>	

Grants to individuals are paid to the University of Cambridge College at which they are studying.

The Charity has made the following material grants to institutions during the year:

THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

6. ANALYSIS OF GRANTS (CONTINUED)

	2025 £	2024 £
<b>NAME OF INSTITUTION</b>		
Gonville & Caius College, Cambridge	4,000	-
CATs Step Limited	-	194,396
South East Asia Rainforest Research Partnership	-	20,000
Swansea University (support for Danum Valley)	24,942	32,282
	<u>28,942</u>	<u>246,678</u>

7. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	7,188	6,840
	<u>7,188</u>	<u>6,840</u>

8. STAFF COSTS

	2025 £	2024 £
Wages and salaries	23,999	80,491
Social security costs	2,499	7,732
Contribution to defined contribution pension schemes	-	4,116
Apprenticeship levy	-	90
	<u>26,498</u>	<u>92,429</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

8. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	2	3

The key management personnel are the Trustees, the Director and the former Treasurer, as set out on page 3 of this report. The Director and the former Treasurer are the only members who receive employment remuneration from the Trust. Remuneration is approved by the Executive Committee after considering the recommendations of the Remuneration Committee. In setting the levels of remuneration, the Remuneration Committee has regard to comparable pay levels in the University of Cambridge.

The total paid to Key Management Personnel by MCSC and CMEDT was £52,996 (2024: £84,087), including social security costs and pension costs. These costs were apportioned between CMEDT and MCSC, therefore the net charge to MCSC was £26,498 (2024: £43,127).

The number of employees whose employee benefits paid by both MCSC and CMEDT (excluding employer pension costs) exceeded £60,000 in total was:

	2025 No.	2024 No.
In the band £80,001 - £90,000	-	1

THE MALAYSIAN COMMONWEALTH STUDIES CENTRE IN CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

9. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 July 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. TAXATION

Malaysian Commonwealth Studies Centre is a registered charity and is exempt from tax on income and capital gains falling within Chapter 3 of Part II to the Corporation Tax Act 2010 or Section 256 of the Taxation of Capital Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charges have arisen in the Charitable Trust.

11. DEBTORS

	2025 £	2024 £
<b>DUE WITHIN ONE YEAR</b>		
Other debtors	3,792	-
Prepayments	7,592	6,193
	<u>11,384</u>	<u>6,193</u>

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12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	2,033	8,759
Due to Cambridge Malaysian Education and Development Trust	-	8,109
Accruals	15,140	15,711
	<u>17,173</u>	<u>32,579</u>

13. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £nil (2024: £4,116). No balance was payable to the fund at the balance sheet date (2024: £nil).

14. RELATED PARTY TRANSACTIONS

Some trustees have close ties with the University of Cambridge and its Colleges, and some of the officers and trustees are also officers or trustees of the MCSC with which the work of the trust is closely associated, as set out in the Trustees' report on page 3. These related interests are included in the register of declared interests of officers and trustees which is updated at least once a year.

During the year, the trust received £260,000 (2024: £300,000 grant) from CMEDT, £174,179 of which was to settle an inter-trust creditor balance and £85,821 was a grant. The total value of shared costs between MCSC and CMEDT during the year was £359,785 (2024: £980,218). No amount was due to or from MCSC and CMEDT at the year end (2024: £8,109 balance due to CMEDT).

During the year, MCSC advanced £53,504 (2024: £42,000) towards the expenses incurred by the Director on travels to India, 50% of these costs being subsequently claimed from CMEDT.

During the year, no funding was given to Cambridge Education and Development Trust for the CATs Step project (2024: £360,000 given of which £180,000 was recharged). A grant of £49,883 was given to SEARRP, of which Henry Barlow is a trustee (£24,942 of this was recharged to CMEDT) (2024: £104,564 given and £52,282 recharged to CMEDT). Where a trustee is also a director or trustee of a grantee, the trustee does not take part in the funding decision.