

## SCHEDULE 1

### STATEMENTS OF ACCOUNTS: INVESTMENT FUNDS

#### PART 1

##### STATEMENT OF TOTAL RETURN

2. Subject to paragraph 4, the information required by paragraph 1 must be analysed by reference to—

- (a) net gains or losses on investments analysed as arising from—
  - (i) non-derivative securities;
  - (ii) derivative contracts;
  - (iii) forward currency contracts;
- (b) gains or losses on other assets;
- (c) gross income, divided into—
  - (i) dividends in respect of shares;
  - (ii) scrip dividends;
  - (iii) interest on securities;
  - (iv) interest on deposits at banks and building societies;
  - (v) underwriting commission; and
  - (vi) other income;
- (d) expenses incurred in the administration of the investment fund, divided into—
  - (i) fees payable in respect of investment management services provided to the investment fund;
  - (ii) fees payable in respect of the maintenance of the register of charities participating in the investment fund;
  - (iii) fees payable in respect of any audit of the accounts of the investment fund;
  - (iv) fees payable to the person carrying out such an audit in respect of other services for the investment fund provided by him;
  - (v) fees payable in respect of the safe custody of the assets of the investment fund;
  - (vi) fees payable in respect of other administrative services provided to the investment fund; and
  - (vii) other expenditure divided into such categories as reasonably enable the user to gain an appreciation of the expenditure incurred;
- (e) interest incurred in the administration of the investment fund;
- (f) net income of the investment fund before taxation calculated as follows—

**A-B**

where

**A** is the total amount entered under paragraph (c),

**B** is the aggregate of the total amounts entered in that statement pursuant of paragraphs (d) and (e);

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- (g) tax borne by the investment fund in respect of income, profits or gains during the relevant financial year, divided into—
  - (i) income tax or capital gains tax to which the investment fund is liable in the United Kingdom; and
  - (ii) overseas tax;
- (h) net income of the investment fund after taxation calculated as follows—

**A-B**

where

**A** is the amount entered under paragraph (f),

**B** is the amount entered under paragraph (g);

- (i) total return of the investment fund before distributions which is calculated by aggregating the amounts entered under paragraphs (a), (b) and (h);
- (j) the amount distributed or due in respect of income and accumulation shares, and interest paid or payable to charities who have deposited sums during the relevant financial year;
- (k) the change in value of the investment fund resulting from its activities calculated as follows—

**A-B**

where

**A** is the amount entered under paragraph (i)

**B** is the amount entered under paragraph (j).