

PORTSMOUTH CHINESE ASSOCIATION FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

REGISTERED CHARITY NUMBER 1001230

PORTSMOUTH CHINESE ASSOCIATION

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EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Portsmouth Chinese Association

I report on the accounts of the Association for the year ended 31st July 2023, which are set out on pages 2 to 6.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7) (b) of The Act, whether particular matter have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which give me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

JS Accounting Consultant Limited
Chartered Certified Accountants
188A West Street,
Fareham
Hampshire

PO16 0HP



Date 24/03/2025

PORTSMOUTH CHINESE ASSOCIATION

Annual Report for the Year to 31st July 2023

The Managing Committee presents their Report for the year ended 31st July 2023.

The members of the Managing Committee during the year were:

Chairman	Mr A Choi
First Vice-Chairman / Chinese Education Head Teacher	Ms S Y Lu
Vice-Chairman / Dance Group Leader	Ms Z Zhang
Vice-Chairman	Mr Z R Lin
Treasurer	Ms M H Yang
Women's Group Leader / Senior Lunch Group Admin	Ms J Z Lai
Vice Secretary	Mr Y W Lin
Chinese Education Vice Head Teacher	Ms M L Zhou
Vice Welfare Officer	Ms G Z He
Leisure & Recreation Leader / Senior Lunch Group Admin	Mr J Y He
Chinese Education Vice Head Teacher/Vice Treasurer	Mr J X Li
Women's Group Vice Leader	Ms Y Y Chen
Women's Group Vice Leader / Senior Lunch Group Admin	Ms H F Liu
Leisure & Recreation Vice Leader	Mr G X Lin
Welfare Officer	Ms F M Zeng
Dance Group Vice Leader	Ms J H Qin
Chinese School Admin	Ms L N Li
Chinese School Admin / Senior Lunch Group Admin	Mr C S Li

Managing Committee members are elected or appointed on an annual basis, with the officers being elected from membership of the Managing Committee.

The charity was established in and is registered with the Charity Commission, No 1001230. The charity's address is 208 Kingston Road, Portsmouth, Hampshire.

PORTSMOUTH CHINESE ASSOCIATION

Object, Organisation and Activities

The charity is established to promote the benefit of the inhabitants of the City of Portsmouth and its immediate neighbourhood and in particular its ethnic Chinese population without distinction of sex or of political religious or other opinions by associating the local authorities voluntary organisations and inhabitants in a common effort to advance education to give financial support to the poor and needy and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.

To advance the education of the people of the City of Portsmouth and its immediate neighbourhood concerning China, its people, history, language and literature, its institutions, folklore and culture and its intellectual, artistic and economic life.

Review of Progress and Achievements

The association organised outings and festivals during the year which were very successful and enjoyable for the members. The activities include celebration for fund raising for Chinese New Year Celebration, International Women day, Children & Teenages Activities, X'mas Party, Spring Festival Party and other celebrations held for National Day Party etc.

Finances

The attached financial statements show the current state of the finance which the Committee considers to be sound

The charity's bankers are HSBC and Barclays Bank in Portsmouth.

The Independent Examiner is Mrs Jing Jing Song FCCA, JS Accounting consultant Limited at 188A West Street, Fareham, PO16 0HP

PORTSMOUTH CHINESE ASSOCIATION		
Statement of Financial Activities for the Year to 31 July 2023		
	2023	2022
Income	£	£
Memberships Fees	1,155	1,200
Donations	7,925	2,320
Grants	-	1,200
School Fees	27,055	35,345
Recreation Revenue	4,421	4,096
Bank Deposit Interest	-	7,500
Voluntary Worker's Contribution	-	-
Refund	442	320
Rent Income	9,000	
Collection	2,018	
	52,016	51,981
Expenses		
Tuition Fees	11,768	11,080
Printing, Postage and Stationery	1,252	1,556
Travelling	-	2,416
Sundry Expenses	1,502	203
Recreation Expenses	9,361	120
Accountancy Fees	1,374	-
Freehold Running Expenses	11,887	4,224
Rent Payment	12,163	-
Donations and Gifts	400	320
Repairs and Renewals	779	15,675
Member's Meeting Expenses	-	-
Membership Fees	-	200
Loss on Furniture & Fittings Revaluation	305	305
Refund School Fee/or contra	194	385
Insurance	1,610	
Bank Charges	164	79
Write Off Previous Balance	362	-
	53,121	36,563
Net (Expenditure)/Income For the Year	(1,105)	15,418
Fund B/fwd	255,665	240,246
Fund C/fwd	254,560	255,665

PORTSMOUTH CHINESE ASSOCIATION

Balance Sheet as at 31 July 2023

Assets		2023	2022
Current Assets			
	bank current Account	89,000	89,438
	Cash in hand		1,730
	Accounts receivable		
	Inventory		
	Prepaid expenses		
	Short-term investments		
	<i>Total current assets</i>	89,000	91,168
Fixed (Long-Term) Assets			
	Freehold property	95,233	95,233
	Free Extention	67,882	67,882
	Furniture & Fitting	2,445	2,750
	(Less accumulated depreciation)		
	tangible assets		
	<i>Total fixed assets</i>	165,560	165,865
Other Assets			
	Deferred income tax		
	Other		
	<i>Total Other Assets</i>	-	-
Total Assets		254,560	257,033
Liabilities and Owner's Equity			
Current Liabilities			
	Accounts payable	-	1,368
	Short-term loans		
	Income taxes payable		
	Accrued salaries and wages		
	Unearned revenue		
	Current portion of long-term debt		
	<i>Total current liabilities</i>	-	1,368
Long-Term Liabilities			
	Long-term debt		
	Deferred income tax		
	Other		
	<i>Total long-term liabilities</i>	-	-
Owner's Equity			
	Owner's investment		
	Retained earnings		
	Other		
	<i>Total owner's equity</i>	-	-
Total Liabilities and Owner's Equity		-	1,368
Common Financial Ratios			
Debt Ratio (Total Liabilities / Total Assets)		0.00	0.01
Current Ratio (Current Assets / Current Liabilities)		0.00	66.64
Working Capital (Current Assets - Current Liabilities)		89,000	89,800
Assets-to-Equity Ratio (Total Assets / Owner's Equity)			
Debt-to-Equity Ratio (Total Liabilities / Owner's Equity)			
Total Net Asset (Liability)		254,560	255,665
Capital and reserves			
Balance b/fwd		255,665	240,246
Profit and loss account:		(1,105)	15,419
Shareholders funds:		254,560	255,665

PORTSMOUTH CHINESE ASSOCIATION

Notes to the Accounts for the Year to 31 July 2023

1 Accounting Policies

General

These Accounts Have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on accounting by Charities.

Depreciation

Depreciation has been provided at 10% on written down value.

2 Fixed Assets

Fixed Assets				
Used by the charity				
Cost	Freehold Property	Freehold Extention	Furniture & Fittings	Total
As at 1st August 2023	95,233	67,882	41,279	204,394
Additions	-	-	-	-
As at 31st July 2023	95,233	67,882	41,279	204,394
<u>Depreciation/Revaluation</u>				-
As at 1st August 2022	95,233	67,882	38,529	201,644
<u>Charge for the year</u>			305	305
As at 31st July 2023			38,834	38,834
Net Book Value				
As at 31st July 2023	95,233	67,882	2,445	165,560
As at 31st July 2022	95,233	67,882	2,750	165,865

3 Management and Administration of the Charity

	<u>2023</u>	<u>2022</u>
Independent Examination Fee	0	456

Note: Independent Examination Fee is free for the Charity.