

Charity Registration No. 1061550

Company Registration No. 3331662 (England and Wales)

**ANGLO ASIAN CULTURAL CENTRE
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 March 2022**

ANGLO ASIAN CULTURAL CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Huang M Hayashi
Secretary	Mrs F Chen
Charity number	1061550
Company number	3331662
Principal address	91 Barton Street Gloucester GL1 4HR
Registered office	91 Barton Street Gloucester GL1 4HR

ANGLO ASIAN CULTURAL CENTRE

CONTENTS

	Page
Report	1 - 2
Statement of responsibilities	3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the accounts	8 - 11

REPORT

FOR THE YEAR ENDED 31 March 2022

The Trustees present their report and accounts for the year ended 31 March 2022

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee (Company Number 3331662). The centre is also a Charity, registration number 1061550.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

F Huang
M Hayashi

The members of the Centre's Board serve as unpaid Trustees/Directors

Governing Document

The Anglo-Asian Cultural Centre was incorporated on the 11th March 1997 as a company limited by guarantee (Company Number 3331662). The Centre is also a Charity, registration number 1061550. Members are invited to join by the Board, each of whom agree to contribute £1 in the event of the charity winding up.

Appointment of Trustees

The Centre is managed by a committee of Trustees of the Charity who are also Directors of the company and are elected by the members at the Annual General Meeting. As set out in the Articles of Association the Chairman is elected by the Board.

All members are contacted prior to each AGM to advise Trustees retiring and to invite new nominations. The Board has due regard to the requirement for specialist skills when considering co-opting additional trustees.

Trustee training

Trustees are encouraged to attend appropriate external training events where this will facilitate the understanding of their role.

Objectives and activities

- 1) To advance education through the teaching of the history and meaning of oriental ethics and philosophy.
- 2) To Advance education through teaching of the English and Chinese languages.
- 3) To provide recreational facilities in the interests of social welfare for those persons who are in need of such facilities by reason of their youth, age, infirmity, disablement, poverty or social economic circumstances, in particular through the provision of classes in Chinese vegetarianism, cookery, flower arranging, Tai Chi and calligraphy.

There has been no change in the objectives since the last annual report.

The strategies employed to achieve Charity's objectives are:

- to offer opportunities for a broad range of people to attend workshops.
- to provide facilities for people to learn about Chinese history and oriental philosophy.

ANGLO ASIAN CULTURAL CENTRE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 March 2022

Achievements and performance

During the year the Covid restrictions of previous years had been lifted and the Charity resumed its program of activities, including Tai Chi gigong, yoga, philosophy and calligraphy in order to pursue its objectives as set out above. A new well-being healthy workshop called Original Point Therapy was introduced.

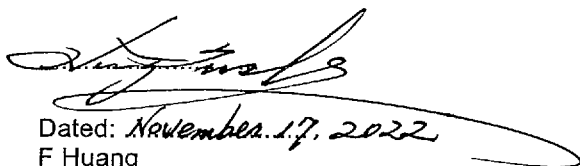
Financial review

The results for the year as set out on page 5 show a surplus of £14,628, (2021: £14,579) on general funds. Income this year was £40,208 (2020: £33,638), of which £10,687, (2021: £21,670) was Gloucestershire County Council rates relief and Covid support. During the year control was kept over expenditure with total expenditure of £25,580 (2021: £19,059).

Reserves policy

The trustees regularly monitor the Charity's reserves to ensure that an adequate level is maintained to meet its stated charitable objectives. Reserves are needed to develop and maintain the Charity's objectives and activities. Reserves are also held to cover any potential shortfall in income to maintain the charity's activities whilst the charity sources other income opportunities and reviews costs. In light of the current rate of inflation the trustees consider the reserves policy of £25,000 to be insufficient and are reviewing the policy. Currently the available reserves at 31 March 2022 are £45,076

On behalf of the board of Trustees



Dated: *November 17, 2022*

F Huang

Chairman

ANGLO ASIAN CULTURAL CENTRE

STATEMENT OF RESPONSIBILITIES

The Trustees, who are also the directors of Anglo Asian Cultural Centre for the purpose of company law, are responsible for preparing the Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2011. 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.

ANGLO ASIAN CULTURAL CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANGLO ASIAN CULTURAL CENTRE

We have examined the financial statements of The Anglo-Asian Cultural Centre for the year ended 31 March 2022 on pages 5 to 11. These financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), under the historical cost convention and accounting policies set out therein.

Respective responsibilities of Trustees and examiner

Respective responsibilities of Trustees (Directors) and examiner

As described on page 1, the Charity's Trustees (who also act as Directors for the purpose of Company Law) are responsible for the preparation of the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The Trustees are satisfied that the company is entitled to exemption under section 476 of the Companies Act 2006 and section 144(2) of the Charities Act 2011.

Our responsibility is to examine the financial statements in accordance with relevant legal and regulatory requirements.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

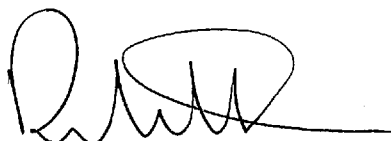
Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

TaxAssist Accountants
152 Bristol Road
Gloucester
GL1 5SR



Dated: 17/11/2022

ANGLO ASIAN CULTURAL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 March 2022

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Incoming resources from generated funds							
Donations and							
Legacies	2	25,728	-	-	-	25,728	2,800
Investment income	3	3,793	-	-	-	3,793	9,168
Other	4	10,687	-	-	-	10,687	21,670
Total incoming resources		40,208	-	-	-	40,208	33,638
Resources expended							
Governance costs	5	25,580	-	-	-	25,580	19,059
Total resources expended		25,580	-	-	-	25,580	19,059
Net income for the year/ Net movement in funds		14,628	-	-	-	14,628	14,579
Fund balances at 1 April 2021		30,448	874,360	208,109	7,062	1,119,979	1,105,400
Fund balances at 31 March 2022		45,076	874,360	208,109	7,062	1,134,607	1,119,979

ANGLO ASIAN CULTURAL CENTRE

BALANCE SHEET

AS AT 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	7	1,627,405	1,627,881
Current assets			
Cash at bank and in hand		31,445	19,068
Creditors: amounts falling due within one year	8	(127,760)	(127,523)
Net current liabilities		(96,316)	(108,455)
Total assets less current liabilities		1,531,090	1,519,426
Creditors: amounts falling due after more than one year	9	(90,450)	(90,450)
Deferred income	10	(306,033)	(308,997)
Net assets		1,134,607	1,119,979
Capital funds			
Endowment funds	11	7,062	7,062
Income funds			
Restricted funds:	12		
Other restricted funds		208,109	208,109
		208,109	208,109
Unrestricted funds:			
Designated funds	13	874,360	874,360
Other charitable funds		45,076	30,448
		1,134,607	1,119,979

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

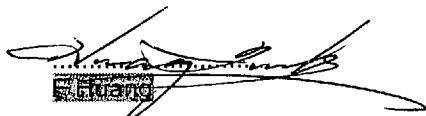
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

ANGLO ASIAN CULTURAL CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 March 2022

The accounts were approved by the Board on17/11/2022.....

A handwritten signature in black ink is written over a rectangular stamp. The stamp contains the word "DIRECTOR" in a bold, sans-serif font.

Company Registration No. 3331662

ANGLO ASIAN CULTURAL CENTRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 March 2022

1 Accounting policies

1.1 Basis of preparation

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

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings 0% not depreciated

Fixtures, fittings & equipment 25% reducing balance

2 Donations and legacies

	2022 £	2021 £
Donations and gifts	25,728	2,800

3 Investment income

	2022 £	2021 £
Rental income	3,793	9,168

4 Other

	2022 £	2021 £
Small Business Grant	10,687	21,670

5 Total resources expended

	Depreciation £	Other costs £	Total 2022 £	Total 2021 £
Governance costs	476	25,104	25,580	19,059

Governance costs includes payments for accountancy fees of £1,777 (2020: £1,498)

6 Employees

There were no employees during the year.

ANGLO ASIAN CULTURAL CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 March 2022

7 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	1,626,934	12,063	1,638,997
Additions	-	-	-
At 31 March 2022	1,626,934	12,063	1,638,997
Depreciation			
At 1 April 2021	-	11,116	11,116
Charge for the year	-	476	476
At 31 March 2022	-	11,592	11,592
Net book value			
At 31 March 2022	1,626,934	471	1,627,405
At 31 March 2021	1,626,934	947	1,627,881

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	123,020	123,020
Accruals	4,740	4,503
	127,760	127,523

9 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Trade creditors	<u>90,450</u>	<u>90,450</u>

10 Deferred income

Deferred income represents payments on account for a lease premium for a period of 125 years for a lease granted in 2002, which is being released to income over the life of the lease

	2022 £	2021 £
Total deferred income at 1 April 2021	308,997	311,961
Amounts released to income from previous periods	2,964	2,964
Total deferred income at 31 March 2022	306,033	308,997

ANGLO ASIAN CULTURAL CENTRE

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 March 2022

11 Endowment funds

	Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	£	£	£
Permanent endowments				
Endowment Fund 1	7,062	-	-	7,062
	<u>7,062</u>	<u>-</u>	<u>-</u>	<u>7,062</u>

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds	Balance at 31 March 2022
	£	£	£
Restricted Fund 1	200,000	-	200,000
Restricted Fund 2	8,109	-	8,109
	<u>208,109</u>	<u>-</u>	<u>208,109</u>

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	Incoming Resources	Resources Expenses	£
	874,360	-	-	874,360

ANGLO ASIAN CULTURAL CENTRE

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 March 2022

14 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:					
Tangible fixed assets	537,874	874,360	208,109	7,062	1,627,405
Current assets	31,445	-	-	-	31,445
Creditors: amounts falling due within one year	(127,760)	-	-	-	(127,760)
Creditors: amounts falling due after more than one year	(90,450)	-	-	-	(90,450)
Accruals and deferred income	(306,033)	-	-	-	(306,033)
	<u>45,076</u>	<u>874,360</u>	<u>208,109</u>	<u>7,062</u>	<u>1,134,607</u>

15 Related parties

Included within creditors 31 March 2022 is an amount of £306,033 (2021: £308,997) received from the tenant of the property in relation to the lease premium for 125 years. The tenant is the Missions for Tao Confucianism (UK) who is considered to be related by virtue of Trustees in common.