

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales · Charity number 1068751

Details

Other names OVERSEAS CHINESE ASSOCIATION (SOUTH WEST AREA)

Status Registered

Legal form Other

Registered 1998-03-20

Register [View on the Charity Commission register](#)

Contact

Address 15
Lower Ashley Road
St Agnes
Bristol
BS2 9QA

Phone 01179555225

Email info@ocasw.org.uk

Website www.ocasw.org.uk

Activities

Objects: 1. TO ADVANCE EDUCATION, RELIEVE POVERTY, SICKNESS AND DISTRESS AND PROVIDE FACILITIES FOR RECREATION AND LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE FOR MEMBERS OF THE CHINESE COMMUNITY.2. TO WORK TOWARDS THE ELIMINATION OF RACIAL DISCRIMINATION AND TO PROMOTE EQUALITY OF OPPORTUNITY AND GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL GROUPS.3. SUCH OTHER CHARITABLE PURPOSES AS THE MANAGEMENT COMMITTEE THINKS FIT.

Activities: Current activities include: Chinese language school for children, Elderly People's Club, Womens' Group, social outings, annual dinner and festivity celebrations, translation services & courses for members

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** BRISTOL AND SOUTH WEST AREA.
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£74,311	£91,332	-	-
2024-03-31	£49,733	£66,551	-	-
2023-03-31	£45,970	£67,901	-	-
2022-03-31	£111,073	£43,436	-	-
2021-03-31	£41,764	£42,294	-	-

Trustees

Name	Role	Appointed
AMELIA LEUNG		
RAYMOND WAN SUN WONG MBE		
Tai Wah Yuen		2024-09-10
WAN LOY WONG		
Yuk Yiu WONG		2023-12-03

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales - Charity number 1068751

Accounts

**OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Legal and administrative information**

Status

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997.

Trustees and management committee

Members of the OCA management committee are elected at the AGM on a two-year term of office. Last election took place on 3 December 2023. The committee comprises of.

Raymond Wong	Chair
Amelia Leung	Vice Chair & Secretary
Tai Wah Yuen	Deputy Chair (appointed on 21 August 2024)
Kam Chuen Lee	Treasurer
Kuen Sin	Convenor
Kin Wai Cheung	Head of Chinese Language School
Chi Hung Wong	representative of Elderly People's Club

plus 28 management committee members

Registered charity number	1068751
Registered office address	15 Lower Ashley Road, St Agnes, Bristol BS2 9QA
Registered email address	info@ocasw.org.uk
Bankers	National Westminster Bank plc
Independent Examiner & Accountant	AL Accounting Solutions Chartered Certified Accountants 21A Brighton Road South Croydon Surrey CR2 6EA

OVERSEAS CHINESE ASSOCIATION
Annual Report and Financial Statements
for the year ended 31ST MARCH 2025
Trustees' Report

Structure, governance and management

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997. Members of the OCA management committee are elected at the AGM on a two-year term of office. Additional committee members may be co-opted to the management committee during the year. The committee meets regularly at approximately 6-8 week intervals during the year.

Principal objectives and activities

The association is established to provide facilities for the promotion of the well-being of the people of Chinese origin and their family members in the Bristol and South West area and, in particular, for solving the difficulties caused by language, social and cultural barriers and for the social integration of the people in the Chinese and larger community. Our main objectives in the current year are to: 1) *Continue monitoring our rental income and the repair state of the property.* 2) *Restart the Sunday Chinese Language School as well as to find additional funding for the School.* 3) *Increase membership numbers.* 4) *Recruit additional volunteers.* 5) *Extend the range of services.* 6) *Attract external funding.*

Members

Membership is open to people of Chinese origins living in the Bristol or South West area who subscribe to our aims and objectives. Membership fee is payable annually and is due on 1 January. At present membership fee is set at £10 per annum. We hope to attract more members particularly from new migrants into the area and from the younger generation. Membership details are kept in a register which is regularly updated by our administrative staff.

Management committee (trustee board)

The OCA is governed by the management committee, also known as the trustee board, the members of which are elected once every two years at the Annual General Meeting.

Trustees- The association owns the freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol BS2 9QA. The property is held on behalf of the association by the Charity Commission and the following persons are also appointed Property Trustees: Wan Loi Wong, Wah Kwan Wong, Ameila Leung & Kam Chuen Lee.

Staff - We have two part-time administrative staff. They work approximately a total of 35 hours per week on a paid job-share basis. They provide operational support for the management committee, association activities, Chinese Language School and Elderly People's Club. We hope that we would be able to increase our staff working hours to commensurate with the anticipated increase of our future activities.

Annual General Meeting and general elections of the Association

The Management Committee members and office holders are elected bi-annually at our Annual General Meeting. At present there are 35 committee members, out of which 7 are office holders and 4 are appointed property trustees.

Financial review

o Reserves and investment policies

During the year the management committee has continued using the banking facilities with National Westminster Bank. As the association's reserves are limited and all funds held by the association earn interest tied to the bank's base rate, the management committee does not have an investment policy at present. It will review both this and the reserves policy when the association's reserves increase. The free reserves as at the year-end are available cash funds net of short term liabilities.

The committee has decided that the association should maintain reserves of at least £10,000 at any one time as part of the association's contingency management. The amount will be subject to regular reviews according to any material changes in the circumstances affecting the association.

OVERSEAS CHINESE ASSOCIATION
Annual Report and Financial Statements
for the year ended 31ST MARCH 2025
Trustees' Report

Financial review contd..

o Risk assessment

The management committee does not believe the association is subject to any substantial risks beyond the liabilities disclosed in the financial statements. The association owns the freehold property at 9-15 Lower Ashley Road. It holds building and contents insurance policies as well as trustee indemnity insurance policy and employers' liability insurance.

A Child Protection Policy has been adopted in line with the requirements of funders where activities involve children and/or vulnerable young adults. The committee wishes to formalise the recruitment process of volunteer teachers of the Chinese classes at the school and to continue the adoption of Criminal Records Bureau checks for all volunteers who would work with children at our school on a regular basis.

Trustees' declaration

Accounting and reporting responsibilities

In addition to the monthly income and expenditure statements prepared by our administrative staff and the Treasurer, the management committee is responsible for preparing financial statements for each financial year, which gives a true and fair view of the association's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the management committee should follow best practice and:

- * select suitable accounting policies and then apply them consistently;
- * make judgement and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the association will continue in operation.

The management committee is responsible for:

- * keeping accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable the management committee to ensure that the annual financial statements comply with the Charities Acts; and
- * safeguarding the association assets and for taking reasonable steps for prevention and detection of fraud and other irregularities.

Signed.....

Raymond Wong
Chairperson

Signed.....

Kam Chuen Lee
Treasurer

**OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Independent Examiner's Report to the Trustees
for the year ended 31ST MARCH 2025**

I report to the trustees on my examination of the accounts of the above charity for the above period.

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.

Alhassan Bangura FCCA
AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

OVERSEAS CHINESE ASSOCIATION

(South West Region)

Annual Report and Financial Statements

Overall Statement of Financial Activities (including Income and Expenditure Account)

for the year ended 31ST MARCH 2025

	Notes	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Incoming resources:					
<i>Incoming resources from generated funds</i>					
Gross takings from events		12,201	-	12,201	13,457
Donations received		5,907	-	5,907	1,650
Investment income		464	-	464	124
<i>Incoming resources from charitable activities</i>					
Subscriptions and fees		1,560	-	1,560	790
Rental income		-	54,179	54,179	41,760
Total Incoming resources		<u>20,132</u>	<u>54,179</u>	<u>74,311</u>	<u>57,781</u>
Resources Expended:					
Costs of generating funds					
Payment for events		26,644	-	26,644	20,616
Telephone & internet		1,096	-	1,096	925
Sundry expenses		553	-	553	791
Premises expenses		-	665	665	10,877
Repairs & renewals		-	18,178	18,178	13,206
Member services & travelling		-	-	-	3,290
Printing, postage & stationery		63	-	63	384
Donations, books & prizes		-	-	-	657
Salaries & wages		26,352	-	26,352	21,986
Insurance & Subscription		-	5,887	5,887	4,770
Depreciation		313	8,527	8,840	8,847
Legal & professional fee		2,514	-	2,514	2,233
Governance cost	6	<u>540</u>		<u>540</u>	<u>540</u>
Total Resources Expended		<u>58,075</u>	<u>33,257</u>	<u>91,332</u>	<u>89,122</u>
Net incoming resources		(37,943)	20,922	(17,021)	(31,341)
Opening funds		61,719	221,376	283,095	293,760
Closing funds		<u>23,776</u>	<u>242,298</u>	<u>266,074</u>	<u>262,419</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Overall Balance Sheet as at 31ST MARCH 2025

	Notes	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Fixed assets					
Tangible Fixed Asset	2	1,222	115,751	116,973	121,997
Investments	2	-	98,717	98,717	102,047
Total Fixed Asset		1,222	214,468	215,690	224,044
Current assets					
Debtors	3	16,057	-	16,057	16,057
Cash at bank and in hand		63,566	-	63,566	69,005
Total current assets		79,623	-	79,623	85,062
Creditors:					
Amounts falling due within one year	4	(13,296)	-	(13,296)	(10,068)
Creditors:					
Amounts falling due after one year	5	-	(15,943)	(15,943)	(15,943)
Net assets		67,549	198,525	266,074	283,095
Funds of the charity					
Opening funds		61,719	221,376	283,095	293,760
Incoming resources		20,132	54,179	74,311	57,781
Outgoing resources		(58,075)	(33,257)	(91,332)	(89,122)
		23,776	242,298	266,074	262,419
Grant reserves - equipment		-	-	-	20,676
Closing Funds		23,776	242,298	266,074	283,095

The schedules and notes on pages 7 to 13 form part of these financial statements

These financial statements were approved by the trustees on 2 January 2025 and signed on their behalf by:

Signed.....
Raymond Wong
Chairperson

Signed.....
Kam Chuen Lee
Treasurer

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2025

1. Accounting policies

a) The accounts (financial statements) 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Grants and income are included in full in the Statement of Financial Activities in the year in which they are receivable, except as follows:

- i) When funds must be used in future accounting periods, the income is then deferred until those periods.
- ii) When funders impose conditions which have to be fulfilled before the charity becomes entitled to the income, as such the income is deferred until after the pre-condition is met.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Unrestricted funds are members subscriptions, donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

e) Endowment funds are held with respect to freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol. Property related expenditures including the depreciation charge on tangible assets, building insurance, repairs and maintenance costs have been allocated against the endowment funds.

2. Tangible fixed assets	Freehold Property	Freehold Investments	FF& Eqpt Association	FF& Eqpt EPC	TOTAL
	£	£	£	£	£
Cost:					
As at 01-Apr-2024	249,041	166,521	16,202	35,530	467,294
Addition	-	-	486	-	486
As at 31ST MARCH 2025	<u>249,041</u>	<u>166,521</u>	<u>16,688</u>	<u>35,530</u>	<u>467,780</u>
Depreciation:					
As at 01-Apr-2024	130,084	64,474	15,250	33,442	243,250
Charge	4,981	3,330	216	313	8,840
As at 31ST MARCH 2025	<u>135,065</u>	<u>67,804</u>	<u>15,466</u>	<u>33,755</u>	<u>252,090</u>
Net Book Value:					
As at 31ST MARCH 2025	<u>113,976</u>	<u>98,717</u>	<u>1,222</u>	<u>1,775</u>	<u>215,690</u>
As at 01-Apr-2024	<u>118,957</u>	<u>102,047</u>	<u>952</u>	<u>2,088</u>	<u>224,044</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2025

3. Debtors	2025	2024
	£	£
The Association intra-balance with Chinese school	15,943	15,943
Other debtors and prepayments	114	114
	<hr/> 16,057	<hr/> 16,057

4. Creditors:	2025	2024
	£	£
<i>Amount falling due within one year</i>		
Deferred income	11,185	9,067
Accruals	1,620	540
Tax & National Insurance unpaid	491	96
Salaies unpaid	-	365
	<hr/> 13,296	<hr/> 10,068

5. Creditors:	2025	2024
	£	£
<i>Amount falling due after one year</i>		
Chinese School intra-balance with The Association	15,943	15,943
	<hr/> 15,943	<hr/> 15,943

6. Included in The Association are fees accrued for Independent examination of accounts of £540.00

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

The Association

Statement of Financial Activity

	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	240		240	6,537
Donations received	330		330	600
Investment income	464		464	46
<i>Incoming resources from charitable activities</i>				
Subscriptions and fees	1,560		1,560	790
Rental income		54,179	54,179	41,760
Total Incoming resources	<u>2,594</u>	<u>54,179</u>	<u>56,773</u>	<u>49,733</u>
Resources Expended:				
Costs of generating funds				
Payment for events	461		461	2,609
Telephone & internet	1,096		1,096	925
Sundry expenses	358		358	490
Premises expenses		665	665	10,877
Repairs & renewals		18,178	18,178	13,206
Member services & travelling	-		-	45
Printing, postage & stationery	63		63	384
Donations, books & prizes	-		-	7
Salaries & wages	26,352		26,352	21,986
Insurance & Subscription		5,887	5,887	4,770
Depreciation		8,527	8,527	8,479
Legal & professional fee	2,514		2,514	2,233
Governance cost	540		540	540
Total Resources Expended	<u>31,384</u>	<u>33,257</u>	<u>64,641</u>	<u>66,551</u>
Net incoming resources	(28,790)	20,922	(7,868)	(16,818)
Opening funds	53,726	234,863	288,589	305,407
Closing funds	<u>24,936</u>	<u>255,785</u>	<u>280,721</u>	<u>288,589</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

The Association
Balance Sheet

	Notes	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Fixed assets					
Tangible Fixed Asset	2	1,222	113,976	115,198	119,909
Investments	2	-	98,717	98,717	102,047
Total Fixed Asset		1,222	212,693	213,915	221,956
Current assets					
Debtors		15,943		15,943	15,943
Cash at bank and in hand		54,668		54,668	60,691
Total current assets		70,611	-	70,611	76,634
Creditors:					
Amounts falling due within one year		(3,805)		(3,805)	(10,001)
Net assets		68,028	212,693	280,721	288,589
Funds of the charity					
Opening funds		53,726	234,863	288,589	305,407
Incoming resources		2,594	54,179	56,773	49,733
Outgoing resources		(31,384)	(33,257)	(64,641)	(66,551)
		24,936	255,785	280,721	288,589
Closing Funds		24,936	255,785	280,721	288,589

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

Elderly Peoples Club

Statement of Financial activity

	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	320		320	145
Donations received	720		720	50
Investment income			-	78
Total Incoming resources	<u>1,040</u>	<u>-</u>	<u>1,040</u>	<u>273</u>
Resources Expended:				
Costs of generating funds				
Payment for events	5,021		5,021	6,244
Sundry expenses	105		105	55
Member services & travelling	-		-	995
Donations, books & prizes	-		-	150
Depreciation	313		313	368
Total Resources Expended	<u>5,439</u>	<u>-</u>	<u>5,439</u>	<u>7,812</u>
Net incoming resources	(4,399)	-	(4,399)	(7,539)
Opening funds	8,641	2,456	11,097	(2,040)
Adjustments/transfers		0	-	20,676
Closing funds	<u>4,242</u>	<u>2,456</u>	<u>6,698</u>	<u>11,097</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

Elderly Peoples Club				
Balance Sheet	Unrestricted	Endowment	2025	2024
	Funds	Funds	Total	Total
	£	£	£	£
Fixed assets				
Tangible Fixed Asset		1,775	1,775	2,088
Total Fixed Asset	-	1,775	1,775	2,088
Current assets				
Debtors	114		114	114
Cash at bank and in hand	3,160		3,160	9,015
Total current assets	3,274	-	3,274	9,129
Creditors:				
Amounts falling due within one year	1,649		1,649	(120)
Net assets	4,923	1,775	6,698	11,097
Funds of the charity				
Opening funds	8,641	2,456	11,097	- 2,040
Incoming resources	1,040	-	1,040	273
Outgoing resources	(5,439)	-	(5,439)	(7,812)
	4,242	2,456	6,698	(9,579)
Grant reserves - equipment	-	-	-	20,676
Closing Funds	4,242	2,456	6,698	11,097

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

OCA Chinese School
Statement of Financial activity

	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	11,641		11,641	6,775
Donations received	4,857		4,857	1,000
Total Incoming resources	<u>16,498</u>	<u>-</u>	<u>16,498</u>	<u>7,775</u>
Resources Expended:				
Costs of generating funds				
Payment for events	21,162		21,162	11,763
Sundry expenses	90		90	246
Member services & travelling	-		-	2,250
Donations, books & prizes	-		-	500
Total Resources Expended	<u>21,252</u>	<u>-</u>	<u>21,252</u>	<u>14,759</u>
Net incoming resources	(4,754)	-	(4,754)	(6,984)
Opening funds	(648)	(15,943)	(16,591)	(9,607)
Adjustments/transfers				-
Closing funds balance*	<u>(5,402)</u>	<u>(15,943)</u>	<u>(21,345)</u>	<u>(16,591)</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2025

OCA Chinese School
Balance Sheet

	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Current assets				
Cash at bank and in hand	5,737		5,737	(701)
Total current assets	<u>5,737</u>	<u>-</u>	<u>5,737</u>	<u>(701)</u>
Creditors:				
Amounts falling due within one year	(11,139)		(11,139)	53
Creditors:				
Amounts falling due after one year	-	(15,943)	(15,943)	(15,943)
Net assets	<u>(5,402)</u>	<u>(15,943)</u>	<u>(21,345)</u>	<u>(16,591)</u>
Funds of the charity				
Opening funds	(648)	(15,943)	(16,591)	(9,607)
Incoming resources	16,498	-	16,498	7,775
Outgoing resources	(21,252)	-	(21,252)	(14,759)
	<u>(5,402)</u>	<u>(15,943)</u>	<u>(21,345)</u>	<u>(16,591)</u>
Closing Funds	<u>(5,402)</u>	<u>(15,943)</u>	<u>(21,345)</u>	<u>(16,591)</u>

OCA

**OVERSEAS CHINESE ASSOCIATION
(South West Region)**

Annual Report and Financial Statements
Year ended: 31ST MARCH 2025

Registered Charity Number: 1068751

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Contents

Page No	
1	Legal and administrative information
2-3	Trustees Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes forming part of the financial statements
9-14	Schedules forming part of the financial statements

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales - Charity number 1068751

Accounts

OCA

**OVERSEAS CHINESE ASSOCIATION
(South West Region)**

**Annual Report and Financial Statements
Year ended: 31ST MARCH 2024**

Registered Charity Number: 1068751

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Contents

Page No	
1	Legal and administrative information
2-3	Trustees Report
4	Independent Examiner's Report
5	Statement of Financial Activities
6	Balance Sheet
7-12	Schedules forming part of the financial statements
13-14	Notes forming part of the financial statements

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Legal and administrative information**

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Amelia Leung	Vice Chair & Secretary
Tai Wah Yuen	Deputy Chair (appointed on 21 August 2024)
Kam Chuen Lee	Treasurer
Kuen Sin	Convenor
Kin Wai Cheung	Head of Chinese Language School
Chi Hung Wong	representative of Elderly People's Club

plus 28 management committee members

Registered charity number	1068751
Registered office address	15 Lower Ashley Road, St Agnes, Bristol BS2 9QA
Registered email address	info@ocasw.org.uk
Bankers	National Westminster Bank plc
Independent Examiner & Accountant	AL Accounting Solutions Chartered Certified Accountants 21A Brighton Road South Croydon Surrey CR2 6EA

OVERSEAS CHINESE ASSOCIATION
Annual Report and Financial Statements
for the year ended 31ST MARCH 2024
Trustees' Report

Structure, governance and management

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997. Members of the OCA management committee are elected at the AGM on a two-year term of office. Additional committee members may be co-opted to the management committee during the year. The committee meets regularly at approximately 6-8 week intervals during the year.

Principal objectives and activities

The association is established to provide facilities for the promotion of the well-being of the people of Chinese origin and their family members in the Bristol and South West area and, in particular, for solving the difficulties caused by language, social and cultural barriers and for the social integration of the people in the Chinese and larger community. Our main objectives in the current year are to: 1) *Continue monitoring our rental income and the repair state of the property.* 2) *Restart the Sunday Chinese Language School as well as to find additional funding for the School.* 3) *Increase membership numbers.* 4) *Recruit additional volunteers.* 5) *Extend the range of services.* 6) *Attract external funding.*

Members

Membership is open to people of Chinese origins living in the Bristol or South West area who subscribe to our aims and objectives. Membership fee is payable annually and is due on 1 January. At present membership fee is set at £10 per annum. We hope to attract more members particularly from new migrants into the area and from the younger generation. Membership details are kept in a register which is regularly updated by our administrative staff.

Management committee (trustee board)

The OCA is governed by the management committee, also known as the trustee board, the members of which are elected once every two years at the Annual General Meeting.

Trustees- The association owns the freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol BS2 9QA. The property is held on behalf of the association by the Charity Commission and the following persons are also appointed Property Trustees: Wan Loi Wong, Wah Kwan Wong, Ameila Leung & Kam Chuen Lee.

Staff - We have two part-time administrative staff. They work approximately a total of 35 hours per week on a paid job-share basis. They provide operational support for the management committee, association activities, Chinese Language School and Elderly People's Club. We hope that we would be able to increase our staff working hours to commensurate with the anticipated increase of our future activities.

Annual General Meeting and general elections of the Association

The Management Committee members and office holders are elected bi-annually at our Annual General Meeting. At present there are 35 committee members, out of which 7 are office holders and 4 are appointed property trustees.

Financial review

o Reserves and investment policies

During the year the management committee has continued using the banking facilities with National Westminster Bank. As the association's reserves are limited and all funds held by the association earn interest tied to the bank's base rate, the management committee does not have an investment policy at present. It will review both this and the reserves policy when the association's reserves increase. The free reserves as at the year-end are available cash funds net of short term liabilities.

The committee has decided that the association should maintain reserves of at least £10,000 at any one time as part of the association's contingency management. The amount will be subject to regular reviews according to any material changes in the circumstances affecting the association.

**OVERSEAS CHINESE ASSOCIATION
Annual Report and Financial Statements
for the year ended 31ST MARCH 2024
Trustees' Report**

Financial review contd..

o Risk assessment

The management committee does not believe the association is subject to any substantial risks beyond the liabilities disclosed in the financial statements. The association owns the freehold property at 9-15 Lower Ashley Road. It holds building and contents insurance policies as well as trustee indemnity insurance policy and employers' liability insurance.

A Child Protection Policy has been adopted in line with the requirements of funders where activities involve children and/or vulnerable young adults. The committee wishes to formalise the recruitment process of volunteer teachers of the Chinese classes at the school and to continue the adoption of Criminal Records Bureau checks for all volunteers who would work with children at our school on a regular basis.

Trustees' declaration

Accounting and reporting responsibilities


In addition to the monthly income and expenditure statements prepared by our administrative staff and the Treasurer, the management committee is responsible for preparing financial statements for each financial year, which gives a true and fair view of the association's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the management committee should follow best practice and:

- * select suitable accounting policies and then apply them consistently;
- * make judgement and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the association will continue in operation.

The management committee is responsible for:

- * keeping accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable the management committee to ensure that the annual financial statements comply with the Charities Acts; and
- * safeguarding the association assets and for taking reasonable steps for prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 2 January 2025 and signed on their behalf by:

Signed.....

Clive Wong
Chairperson

Signed.....

Kam Chuen Lee
Treasurer

**OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Independent Examiner's Report to the Trustees
for the year ended 31ST MARCH 2024**

I report to the trustees on my examination of the accounts of the above charity for the above period.

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.

Alhassan Bangura FCCA
AL Accounting Solutions
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

OVERSEAS CHINESE ASSOCIATION

(South West Region)

Annual Report and Financial Statements

Overall Statement of Financial Activities (including Income and Expenditure Account)

for the year ended 31ST MARCH 2024

	Notes	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Incoming resources:					
<i>Incoming resources from generated funds</i>					
Gross takings from events		13,457	-	13,457	-
Donations received		1,650	-	1,650	3,026
Miscellaneous income		-	-	-	-
Investment income		124	-	124	85
<i>Incoming resources from charitable activities</i>					
Subscriptions and fees		790	-	790	310
Rental income		-	41,760	41,760	36,719
Grants		-	-	-	5,830
Total Incoming resources		<u>16,021</u>	<u>41,760</u>	<u>57,781</u>	<u>45,970</u>
Resources Expended:					
Costs of generating funds					
Payment for events		20,616	-	20,616	19,264
Telephone advertising & promotions		925	-	925	918
Sundry expenses		791	-	791	1,726
Bank charges		-	-	-	10
Premises expenses		-	10,877	10,877	3,495
Repairs & renewals		-	13,206	13,206	8,452
Member services & travelling		3,290	-	3,290	3,245
Printing, postage & stationery		384	-	384	197
Donations, books & prizes		657	-	657	2,500
Salaries & wages		21,986	-	21,986	12,869
Insurance & Subscription		-	4,770	4,770	4,572
Depreciation		368	8,479	8,847	8,939
Legal & professional fee		2,233	-	2,233	1,714
Governance cost	7	<u>540</u>		<u>540</u>	-
Total Resources Expended		<u>51,790</u>	<u>37,332</u>	<u>89,122</u>	<u>67,901</u>
Net incoming resources		(35,769)	4,428	(31,341)	(21,931)
Opening funds		97,488	196,272	293,760	315,691
Adjustments/transfers	6	-	20,676	20,676	20,676
Closing funds		<u>61,719</u>	<u>221,376</u>	<u>283,095</u>	<u>314,436</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Overall Balance Sheet as at 31ST MARCH 2024

	Notes	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets					
Tangible Fixed Asset	2	-	121,997	121,997	127,514
Investments	2	-	102,047	102,047	105,377
Total Fixed Asset		-	224,044	224,044	232,891
Current assets					
Debtors	3	16,057	-	16,057	16,057
Cash at bank and in hand		69,005	-	69,005	90,498
Total current assets		85,062	-	85,062	106,555
Creditors:					
Amounts falling due within one year	4	(10,068)	-	(10,068)	9,067
Creditors:					
Amounts falling due after one year	5	-	(15,943)	(15,943)	(15,943)
Net assets		74,994	208,101	283,095	314,436
Funds of the charity					
Opening funds		97,488	196,272	293,760	315,691
Incoming resources		16,021	41,760	57,781	45,970
Outgoing resources		(51,790)	(37,332)	(89,122)	(67,901)
Transfers/consolidation adjustments		-	-	-	-
		61,719	200,700	262,419	293,760
Grant reserves - equipment	6	-	20,676	20,676	20,676
Closing Funds		61,719	221,376	283,095	314,436

The schedules and notes on pages 7 to 13 form part of these financial statements

These financial statements were approved by the trustees on 2 January 2025 and signed on their behalf by:

Signed.....
Clive Wong
Chairperson

Signed.....
Kam Chuen Lee
Treasurer

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

The Association

Statement of Financial Activity

	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	6,537		6,537	-
Donations received	600		600	1,450
Investment income	46		46	15
<i>Incoming resources from charitable activities</i>				
Subscriptions and fees	790		790	310
Rental income		41,760	41,760	34,939
Grants	-		-	5,830
Total Incoming resources	7,973	41,760	49,733	42,544
Resources Expended:				
Costs of generating funds				
Payment for events	2,609		2,609	10,491
Telephone advertising & promotions	925		925	918
Sundry expenses	490		490	1,653
Bank charges	-		-	10
Premises expenses		10,877	10,877	3,466
Repairs & renewals		13,206	13,206	8,452
Member services & travelling	45		45	2,395
Printing, postage & stationery	384		384	180
Donations, books & prizes	7		7	2,500
Salaries & wages	21,986		21,986	12,869
Insurance & Subscription		4,770	4,770	4,572
Depreciation		8,479	8,479	8,508
Legal & professional fee	2,233		2,233	1,714
Governance cost	540		540	-
Total Resources Expended	29,219	37,332	66,551	57,728
Net incoming resources	(21,246)	4,428	(16,818)	(15,184)
Opening funds	74,972	230,435	305,407	320,591
Adjustments/transfers				-
Closing funds	53,726	234,863	288,589	305,407

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

The Association

Balance Sheet

	Notes	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets					
Tangible Fixed Asset	2	-	119,909	119,909	125,058
Investments	2	-	102,047	102,047	105,377
Total Fixed Asset		-	221,956	221,956	230,435
Current assets					
Debtors		15,943		15,943	15,943
Cash at bank and in hand		60,691		60,691	68,029
Total current assets		76,634	-	76,634	83,972
Creditors:					
Amounts falling due within one year		(10,001)		(10,001)	(9,000)
Creditors:					
Amounts falling due after one year		-		-	-
Net assets		66,633	221,956	288,589	305,407
Funds of the charity					
Opening funds		74,972	230,435	305,407	320,591
Incoming resources		7,973	41,760	49,733	42,544
Outgoing resources		(29,219)	(37,332)	(66,551)	(57,728)
		53,726	234,863	288,589	305,407
Grant reserves - equipment		-	-	-	-
Closing Funds		53,726	234,863	288,589	305,407

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

Elderly Peoples Club

Statement of Financial activity

	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	145		145	-
Donations received	50		50	1,576
Investment income	78		78	70
<i>Incoming resources from charitable activities</i>				
Rental income		-	-	1,780
Grants	-		-	-
Total Incoming resources	273	-	273	3,426
Resources Expended:				
Costs of generating funds				
Payment for events	6,244		6,244	8,768
Sundry expenses	55		55	73
Premises expenses	-		-	29
Member services & travelling	995		995	850
Printing, postage & stationery	-		-	17
Donations, books & prizes	150		150	-
Depreciation	368		368	431
Total Resources Expended	7,812	-	7,812	10,168
Net incoming resources	(7,539)	-	(7,539)	(6,742)
Opening funds	16,180	(18,220)	(2,040)	4,702
Adjustments/transfers		20,676	20,676	20,676
Closing funds	8,641	2,456	11,097	18,636

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

Elderly Peoples Club

Balance Sheet

	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets				
Tangible Fixed Asset		2,088	2,088	2,456
Investments		-	-	-
Total Fixed Asset	-	2,088	2,088	2,456
Current assets				
Debtors	114		114	114
Cash at bank and in hand	9,015		9,015	16,186
Total current assets	9,129	-	9,129	16,300
Creditors:				
Amounts falling due within one year	(120)		(120)	(120)
Creditors:				
Amounts falling due after one year	-		-	-
Net assets	9,009	2,088	11,097	18,636
Funds of the charity				
Opening funds	16,180	(18,220)	(2,040)	4,702
Incoming resources	273	-	273	3,426
Outgoing resources	(7,812)	-	(7,812)	(10,168)
Transfers/consolidation adjustments	-	-	-	-
	8,641	(18,220)	(9,579)	(2,040)
Grant reserves - equipment	-	20,676	20,676	20,676
Closing Funds	8,641	2,456	11,097	18,636

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

OCA Chinese School

Statement of Financial activity

	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Incoming resources:				
<i>Incoming resources from generated funds</i>				
Gross takings from events	6,775		6,775	-
Donations received	1,000		1,000	-
Total Incoming resources	<u>7,775</u>	<u>-</u>	<u>7,775</u>	<u>-</u>
Resources Expended:				
Costs of generating funds				
Payment for events	11,763		11,763	5
Sundry expenses	246		246	-
Member services & travelling	2,250		2,250	-
Printing, postage & stationery	-		-	-
Donations, books & prizes	500		500	-
Total Resources Expended	<u>14,759</u>	<u>-</u>	<u>14,759</u>	<u>5</u>
Net incoming resources	(6,984)	-	(6,984)	(5)
Opening funds	6,336	(15,943)	(9,607)	(9,602)
Adjustments/transfers				-
Closing funds balance*	<u>(648)</u>	<u>(15,943)</u>	<u>(16,591)</u>	<u>(9,607)</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Schedules forming part of the financial statements
for the year ended 31ST MARCH 2024

OCA Chinese School Balance Sheet	Unrestricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
Fixed assets				
Tangible Fixed Asset		-	-	-
Investments		-	-	-
Total Fixed Asset	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current assets				
Debtors	-		-	-
Cash at bank and in hand	(701)		(701)	6,228
Total current assets	<u>(701)</u>	<u>-</u>	<u>(701)</u>	<u>6,228</u>
Creditors:				
Amounts falling due within one year	53		53	(120)
Creditors:				
Amounts falling due after one year	-	(15,943)	(15,943)	-
Net assets	<u>(648)</u>	<u>(15,943)</u>	<u>(16,591)</u>	<u>6,108</u>
Funds of the charity				
Opening funds	6,336	(15,943)	(9,607)	4,702
Incoming resources	7,775	-	7,775	-
Outgoing resources	(14,759)	-	(14,759)	(5)
Transfers/consolidation adjustments	-	-	-	-
	<u>(648)</u>	<u>(15,943)</u>	<u>(16,591)</u>	<u>4,697</u>
Grant reserves - equipment	-	-	-	-
Closing Funds	<u>(648)</u>	<u>(15,943)</u>	<u>(16,591)</u>	<u>4,697</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2024

1. Accounting policies

a) The accounts (financial statements) 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Grants and income are included in full in the Statement of Financial Activities in the year in which they are receivable, except as follows:

- i) When funds must be used in future accounting periods, the income is then deferred until those periods.
- ii) When funders impose conditions which have to be fulfilled before the charity becomes entitled to the income, as such the income is deferred until after the pre-condition is met.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Unrestricted funds are members subscriptions, donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

e) Endowment funds are held with respect to freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol. Property related expenditures including the depreciation charge on tangible assets, building insurance, repairs and maintenance costs have been allocated against the endowment funds.

2. Tangible fixed assets	Freehold Investments	Freehold Property	FF& Eqpt Association	FF& Eqpt EPC	TOTAL
	£	£	£	£	£
Cost:					
As at 01-Apr-2023	166,521	249,041	16,202	35,530	300,773
As at 31ST MARCH 2024	<u>166,521</u>	<u>249,041</u>	<u>16,202</u>	<u>35,530</u>	<u>300,773</u>
Depreciation:					
As at 01-Apr-2023	61,144	125,103	15,082	33,074	173,259
Charge	3,330	4,981	168	368	5,517
As at 31ST MARCH 2024	<u>64,474</u>	<u>130,084</u>	<u>15,250</u>	<u>33,442</u>	<u>178,776</u>
Net Book Value:					
As at 31ST MARCH 2024	<u>102,047</u>	<u>118,957</u>	<u>952</u>	<u>2,088</u>	<u>121,997</u>
As at 01-Apr-2023	<u>105,377</u>	<u>123,938</u>	<u>1,120</u>	<u>2,456</u>	<u>127,514</u>

OVERSEAS CHINESE ASSOCIATION
(South West Region)
Annual Report and Financial Statements
Notes forming part of the financial statements
for the year ended 31ST MARCH 2024

3. Debtors	2024	2023
	£	£
The Association intra-balance with Chinese school	15,943	15,943
Other debtors and prepayments	114	114
	<u>16,057</u>	<u>16,057</u>

4. Creditors:	2024	2023
	£	£
<i>Amount falling due within one year</i>		
Accruals and deferred income	9,067	9,067
Governance cost accrued	540	-
Tax & National Insurance unpaid	96	-
Salaies unpaid	365	-
	<u>10,068</u>	<u>9,067</u>

5. Creditors:	2024	2023
	£	£
<i>Amount falling due after one year</i>		
Chinese School intra-balance with The Association	15,943	15,943
	<u>15,943</u>	<u>15,943</u>

6. Included in the reserves for Elderly People Club is Grant reserves - equipment of £20,676.
7. Included in The Association are fees accrued for Independent examination of accounts of £540.00

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales - Charity number 1068751

Accounts



Overseas Chinese Association (South West Region)

15 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Copies of financial statements available at:
www.ocasw.org.uk
www.charity-commission.gov.uk

Registered Charity Number: 1068751

Overseas Chinese Association (South West)

Contents

	Pages
Annual Report of the management committee	1 - 4
Income and expenditure account - Overall	5
Income and expenditure account - The Association	6
Income and expenditure account - School	7
Income and expenditure account - Elderly People's Club	8
Balance Sheet - Overall	9
Balance Sheet - The Association	10
Balance Sheet - School	11
Balance Sheet - Elderly People's Club	12
Notes to Financial Statements	13 - 18
Independent Examiner's Report	19

Overseas Chinese Association (South West)

Annual Report of the Management Committee for the Year Ended 31 March 2023

The management committee presents its annual report and financial statements for the year ended 31 March 2023

Reference and administration information

Name of Charity: Overseas Chinese Association (South West)

Registered Charity Number: 1068751

Address: 15 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Management Committee: Officers on the management committee

Chairman	Raymond <u>Wong</u>
Vice Chairs	Amelia <u>Leung</u> , Clive <u>Wong</u>
Convenor	Kuen <u>Sin</u>
Treasurer	Clive <u>Wong</u>
Secretary	Amelia <u>Leung</u>

Bankers: **National Westminster Bank plc**
PO Box 238, 32 Corn Street, Bristol BS99 7UG

Independent Examiner: S. Liu BA FCCA
Liu's Accountancy
4 Saxon Road
Walton on Thames
Surrey KT12 3HD

Structure, governance and management

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997. Members of the OCA management committee are elected at the AGM on a two-year term of office. Additional committee members may be co-opted to the management committee during the year. The committee meets regularly at approximately 6-8 week intervals during the year.

Principal objectives and activities

The association is established to provide facilities for the promotion of the well-being of the people of Chinese origin and their family members in the Bristol and South West area and, in particular, for solving the difficulties caused by language, social and cultural barriers and for the social integration of the people in the Chinese community.

The main objectives for next year are to:

- 1) Continue monitoring rent payments by the tenants.
- 2) Reduce the deficit of the Sunday Chinese Language School as well as to find additional funding for the School.
- 3) Increase membership numbers.
- 4) Recruit additional volunteers.
- 5) Extend the range of services.
- 6) Attract external funding.

Members

Membership is open to people of Chinese origins living in the Bristol or South West area who subscribe to our aims and objectives. Membership fee is payable annually and is due on 1 January. At present membership fee is set at £10 per annum. We hope to attract more members particularly from new migrants into the area and from the younger generation. Membership details are kept in a register which is regularly updated by our administrative staff.

Management committee (trustee board)

The OCA is governed by the management committee, also known as the trustee board, the members of which are elected once every two years at the Annual General Meeting.

Trustees

The association owns the freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol BS2 9QA and 4 & 6 Conduit Place, Bristol BS2 9RL. The property is held on behalf of the association in the name of the following trustees:

- Wan Loi Wong
- Wah Kwan Wong
- Ameila Leung
- Kam Chuen Lee

Staff

We have two part-time administrative staff. They work approximately 20 hours per week on a paid job-share basis. They provide operational support for the association and the school. We hope that we would be able to increase our staff working hours to commensurate with the anticipated increase of our future activities.

Annual General Meeting and general elections of the Association

The bi-annual elections of the management committee members took place on 23 October 2022.

Coronavirus and our operations

The Coronavirus epidemic has affected adversely our operations and activities the previous two years.

The Association and the Elderly People's Club have been functioning at their normal level whereas the operations and activities of our Chinese School is expected to resume in year 2024.

We hope to build on the success of the past and expand into new areas to serve the members of the community again.

Financial review

- Reserves and investment policies

During the year the management committee has continued using the banking facilities with National Westminster Bank.

As the association's reserves are limited and all funds held by the association earn interest tied to the bank's base rate, the management committee does not have an investment policy at present. It will review both this and the reserves policy when the association's reserves increase. The free reserves as at the year-end are available cash funds net of short term liabilities.

The committee has decided that the association should maintain reserves of at least £10,000 at any one time as part of the association's contingency management. The amount will be subject to regular reviews according to any material changes in the circumstances affecting the association.

- Risk assessment

The management committee does not believe the association is subject to any substantial risks beyond the liabilities disclosed in the financial statements. The association owns the freehold property at 9-15 Lower Ashley Road. It holds building and contents insurance policies as well as trustee indemnity insurance policy and employers' liability insurance.

A Child Protection Policy has been adopted in line with the requirements of funders where activities involve children and/or vulnerable young adults. The committee wishes to formalise the recruitment process of volunteer teachers of the Chinese classes at the school and to continue the adoption of Criminal Records Bureau checks for all volunteers who would work with children at our school on a regular basis.

Accounting and reporting responsibilities

In addition to the monthly income and expenditure statements prepared by our administrative staff and the Treasurer, the management committee is responsible for preparing financial statements for each financial year, which gives a true and fair view of the association's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the association will continue in operation.

The management committee is responsible for:

- keeping accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable the management committee to ensure that the annual financial statements comply with the Charities Acts; and
- safeguarding the association assets and for taking reasonable steps for prevention and detection of fraud and other irregularities.

Trustees' declaration

The report was approved by the trustees on 3 December 2023 and signed on their behalf by:



R Wong
Chairman



C Wong
Treasurer

Overseas Chinese Association (South West)

**Overall Statement of Financial Activities
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
	3	-	-	-	85,663
		-	-	-	-
		3,026	-	3,026	959
Sundry		-	-	-	-
		85	-	85	2
- Investment income: bank interest					
Incoming resources from charitable resources					
		310	-	310	60
		-	36,719	36,719	18,961
		-	5,830	5,830	5,548
		-	-	-	-
		3,421	42,549	45,970	111,073
Resources expended					
4-8					
Cost of generating funds					
- Fundraising costs					
		19,259	-	19,259	-
		5	-	5	-
		918	-	918	483
		1,726	-	1,726	2,307
		10	-	10	-
- Investment costs: bank charges					
Charitable activities (school operations)					
		-	3,495	3,495	7,098
		-	8,452	8,452	-
		3,245	-	3,245	700
		197	-	197	140
		2,500	-	2,500	-
		12,869	-	12,869	13,770
		-	4,572	4,572	3,032
		-	8,939	8,939	8,878
		1,714	-	1,714	7,028
Governance costs					
		-	-	-	-
		42,443	25,458	67,901	43,436
Net movement in funds					
		(39,022)	17,091	(21,931)	67,637
Total funds brought forward					
		197,358	118,333	315,691	218,192
Transfers	15	(76,791)	76,791	53	-
Total funds carried forward					
		81,545	212,215	293,813	285,829

The notes on pages 13 to 18 form part of these financial statements.

Overseas Chinese Association (South West)

**Statement of Financial Activities - OCA Chinese School
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
- Investment income: bank interest					
		-	-	-	-
Incoming resources from charitable resources					
- Subscription & fees					
		-	-	-	60
- Rental income & grants					
		-	-	-	-
- Other projects & events					
		-	-	-	-
Total incoming resources					
		-	-	-	60
Resources expended					
Cost of generating funds					
- Fundraising costs					
		-	-	-	-
		5	-	5	-
		-	-	-	-
		-	-	-	-
- Investment costs: bank charges					
		-	-	-	-
Charitable activities (school operations)					
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Governance costs					
		-	-	-	-
Total resources expended					
		5	-	5	-
Net movement in funds					
		5	0	5	(60)
Total funds brought forward					
		4,546	(14,148)	(9,602)	(9,655)
Transfers					
		1,795	(1,795)	53	113
Total funds carried forward					
		6,336	(15,943)	(9,554)	(9,602)

Overseas Chinese Association (South West)

**Statement of Financial Activities - Elderly People's Club
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
		-	-	-	-
		-	-	-	-
		1,576	-	1,576	139
		-	-	-	-
		70	-	70	2
Incoming resources from charitable resources					
		-	-	-	-
		-	1,780	1,780	-
		-	-	-	-
		<u>1,646</u>	<u>1,780</u>	<u>3,426</u>	<u>141</u>
Resources expended					
Cost of generating funds					
- Fundraising costs					
		8,768	-	8,768	-
		-	-	-	-
		-	-	-	-
		73	-	73	72
		-	-	-	-
Charitable activities (school operations)					
		-	29	29	52
		-	-	-	-
		850	-	850	-
		17	-	17	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	431	431	312
		-	-	-	-
		-	-	-	-
		<u>9,708</u>	<u>460</u>	<u>10,168</u>	<u>436</u>
Net movement in funds					
		(8,062)	1,320	(6,742)	(295)
		24,247	(19,545)	4,702	4,334
		(5)	5	-	-
		<u>16,180</u>	<u>(18,220)</u>	<u>2,040</u>	<u>4,039</u>

Overseas Chinese Association (South West)

**Overall Balance Sheet
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Fixed assets					
Tangible fixed assets	9	-	127,514	127,514	131,876
Investments	9/10	-	105,377	105,377	108,707
Total fixed assets		-	232,891	232,891	240,583
Current assets					
Debtors	11	114	-	114	7,396
Cash at bank and in hand		90,498	-	90,498	82,045
Total current assets		90,612	-	90,612	74,649
Creditors:					
Amounts falling due within one year	12	9,067	-	9,067	8,728
Total assets less current liabilities		81,545	232,891	314,436	306,504
Creditors:					
amounts falling due after one year		-	-	0	0
Net assets		81,545	232,891	314,436	306,504
Funds of the charity					
Fund balance brought forward	13	197,358	118,333	315,691	218,192
Incoming resources		3,421	42,549	45,970	111,073
Outgoing resources		(42,443)	(25,458)	(67,901)	(43,436)
Transfers/consolidation adjustments	15	(76,791)	76,791	-	-
		81,545	212,215	293,760	285,829
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		81,545	232,891	314,436	306,505

The notes on pages 13 to 18 form part of these financial statements.

Approved by the trustees on 3 December 2023 and signed on their behalf by:



R Wong
Chairman



C Wong
Treasurer

Overseas Chinese Association (South West)

**Balance Sheet - The Association
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Fixed assets					
Tangible fixed assets	9	-	125,058	125,058	130,096
Investments	9/10	-	105,377	105,377	108,707
Total fixed assets		-	230,435	230,435	238,803
Current assets					
Debtors	11	15,943	-	15,943	8,434
Cash at bank and in hand		68,029	-	68,029	52,196
Total current assets		83,972	-	83,972	60,630
Creditors:					
Amounts falling due within one year	12	9,000	-	9,000	7,928
Total assets less current liabilities		74,972	230,435	305,407	291,505
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		74,972	230,435	305,407	291,505
Funds of the charity					
Fund balance brought forward	13	168,565	152,026	320,591	223,513
Incoming resources		1,775	40,769	42,544	110,992
Outgoing resources		(32,730)	(24,998)	(57,728)	(43,000)
Transfers/consolidation adjustments	15	(62,638)	62,638	-	-
		74,972	230,435	305,407	291,505
Grant reserves - equipment		-	-	-	-
Fund balance carried forward		74,972	230,435	305,407	291,505

Overseas Chinese Association (South West)

**Balance Sheet - OCA Chinese School
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Fixed assets					
Tangible fixed assets	9	-	-	-	-
Investments	9/10	-	-	-	-
Total fixed assets		-	-	-	-
Current assets					
Debtors	11	-	-	-	-
Cash at bank and in hand		6,283	-	6,283	6,228
Total current assets		6,283	-	6,283	6,228
Creditors:					
Amounts falling due within one year	12	-	53	-	53
Total assets less current liabilities		6,336	-	6,336	6,228
Creditors:					
amounts falling due after one year		-	15,943	15,943	15,943
Net assets		6,336	(15,943)	(9,607)	(9,715)
Funds of the charity					
Fund balance brought forward	13	4,546	(14,148)	(9,602)	(9,655)
Incoming resources		-	-	-	60
Outgoing resources		(5)	0	(5)	0
Transfers/consolidation adjustments	15	1,795	(1,795)	-	-
		6,336	(15,943)	(9,607)	291,505
Grant reserves - equipment		-	-	-	-
Fund balance carried forward		6,336	(15,943)	(9,607)	(9,715)

Overseas Chinese Association (South West)

**Balance Sheet - Elderly People's Club
For the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
Fixed assets					
Tangible fixed assets	9	-	2,456	2,456	1,780
Investments	9/10	-	-	-	-
Total fixed assets		-	2,456	2,456	1,780
Current assets					
Debtors	11	114	-	114	114
Cash at bank and in hand		16,186	-	16,186	23,621
Total current assets		16,300	-	16,300	23,735
Creditors:					
Amounts falling due within one year	12	120	-	120	800
Total assets less current liabilities		16,180	2,456	18,636	24,715
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		16,180	2,456	18,636	24,715
Funds of the charity					
Fund balance brought forward	13	24,247	(19,545)	4,702	4,334
Incoming resources		1,646	1,780	3,426	141
Outgoing resources		(9,708)	(460)	(10,168)	(436)
Transfers/consolidation adjustments	15	(5)	5	-	-
		16,180	(18,220)	2,040	4,039
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		16,180	2,456	18,636	24,715

Note 1 Basis of preparation

1. Basis of accounting

These financial statements have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (issued in March 2007) and applicable accounting standards;
- Financial Standards for Smaller Enterprises; and
- The Charities Acts and related regulations.

In particular the Statement of Financial Activities shows resources classified to properly reflect the activities of the association. The financial statements have been prepared on a deferred income and accruals basis.

2. Basis of accounting

Fixed assets are to be depreciated over their useful economic life as follow:

- Freehold properties and freehold investments – straight-line basis over 50 years;
- Fixtures & fittings - reducing balance method at 15% per annum.

Note 2 Accounting policies

Incoming resources

1. Recognition of incoming resources

These are included in the financial statements when:

- the association becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2. Incoming resources with related expenditures

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in financial statements.

3. Grants and donations

Grants and donations are only included in the financial statements when the association has unconditional entitlement to the resources.

4. Subscription income and school fees

Subscriptions from members cover a 12 month period and are renewable annually, depending on when the association received the initial subscription. School fees cover a 12 month academic year that runs from 1 September to the following 31 August. Fees are payable at the start of each academic year on enrolment or re-enrolment of students.

5. Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the financial statements at the same time as the gift to which they relate.

6. Contractual income and performance related grants

This is only included in the financial statements once the related goods or services have been delivered.

7. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the association or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the association.

Gifts in kind for use by the association are included in the financial statements as incoming resources when receivable.

8. Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the association is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the association of the services or facility received.

9. Volunteer help

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

10. Investment income

This is included in the accounts when receivable.

11. Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

12. Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the association to pay out resources.

13. Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on the leases of the property, governance or constitutional matters.

14. Grants with performance conditions

Where the association gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the financial statements once the recipient of the grant has provided the specified service or output.

15. Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grants which remain in the control of the association.

16. Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

17. Tangible fixed assets for use by the association

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the association on receipt.

18. Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

19. Stocks and work in progress

These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

Note 3:

	2023	2022
	£	£
Gross takings from events		
Annual dinner & New Year celebrations	-	-
Mid-autumn festival	-	-
Total takings from events	<u>-</u>	<u>-</u>

Note 4 Analysis of resources expended

Note 4:

	2023	2022
	£	£
Payments for events		
Annual dinner & New Year celebrations	19,259	-
Mid-autumn festival	-	-
Total payments for events	<u>19,259</u>	<u>-</u>

Note 5 Support costs

The association has not analysed its support costs using activity categories.

Note 6 Details of certain items of expenditure

1. Board members expenses

Expenses were paid to the Chair or board members for expenses incurred in carrying out their duties during the year.

2. Fees for examination of the accounts

No fees were paid for any external statutory scrutiny of accounts or other services provided by the independent examiner.

Note 7 Paid employees

The association employ two paid part-time administrative staff working approximately 20 hours per week on a job-share basis during the year.

Note 8 Grantmaking

1. Total value of grants

The association has not made a donation during the year.

2. Grantmaking costs

The association does not identify and/or allocate support costs associated with grantmaking.

3. Grant made to institutions

The association has made donations that are not considered material in the context of its grantmaking.

Note 9 Tangible fixed assets

1. Cost or valuation

(a) Fixed assets:

	Freehold Property £	Fixtures, fittings & equipment £	Total £
Balance brought forward	249,041	50,485	299,526
Additions	-	1,247	1,247
Balance carried forward	<u>249,041</u>	<u>51,732</u>	<u>300,773</u>

(b) Freehold investment:

	Freehold Investment £	Total £
Balance brought forward	166,521	166,521
Additions	-	-
Balance carried forward	<u>166,521</u>	<u>166,521</u>

2. Accumulated depreciation and impairment provisions

	Freehold Property £	Fixtures, fittings & equipment £	Total £
(a) Fixed assets:			
	Basis Rate	Straight-line 50 years	Reducing Bal 15%
Balance brought forward	120,122	47,528	167,650
Depreciation charge for year	4,981	628	5,609
Balance carried forward	<u>125,103</u>	<u>48,156</u>	<u>173,259</u>

(b) Freehold investment:

	Basis Rate	Straight-line 50 years £	Total £
Balance brought forward		57,814	57,814
Depreciation charge for year		3,330	3,330
Balance carried forward		<u>61,144</u>	<u>61,144</u>

3. Net book value

(a) Fixed assets:

	Freehold Property £	Fixtures, fittings & equipment £	Total £
Total net book value brought forward	173,748	-	173,748
Total net book value carried forward	<u>123,938</u>	<u>3,576</u>	<u>127,514</u>

(b) Freehold investment:

	Freehold Investment £	Total £
Total net book value brought forward	108,707	108,707
Total net book value carried forward	<u>105,377</u>	<u>105,377</u>

4. Revaluation

The fixed assets have not been revalued during the year.

Note 10 Investment assets

The association treats one of its freehold properties as an investment asset that generates market rental income.

Note 11 Debtors and prepayments

The association has an intra-balance of £15,943 debtors (2022: £15,943) with its Chinese school; the balance cancels out on consolidation – also see Note 12.

Note 12 Creditors and accruals

The Chinese school has an intra-balance of £15,943 creditors (2022: £15,943) with the association; the balance cancels out on consolidation – also see Note 11.
The association also has an intra-balance of £nil (2022: £nil) creditors with Elderly People's Club.

1. Analysis of creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	9,067	8,728
Total	<u>9,067</u>	<u>8,728</u>

2. Security over assets

There is no loan, overdraft or other creditor that holds a charge or other security over any assets of the association.

Note 13 Endowment and restricted income funds

The association holds an expendable endowment fund in respect of its freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol.

Note 14 Transactions with related parties

There have been no related parties transactions during the year.

Note 15 Transfers between funds

Property-related expenditures including the depreciation charge on tangible fixed assets, building insurance, repairs and maintenance costs have been allocated against the endowment funds. The association receives rental income from the properties. The transfer between unrestricted and endowment funds at the balance sheet date comprises of the above net expenditure movements during the year and is notional in relation to the non-cash depreciation charge on assets.

Overseas Chinese Association (South West)

Independent Examiner's Report to the Trustees of Overseas Chinese Association (South West)

I report on the financial statements of Overseas Chinese Association (South West) for the year ended 31 March 2023, which are set out on pages 5 to 18.

This report is made solely to the association's trustees, as a body, in accordance with Section 43(3) of the Charities Act 1993 (the Act). My examination has been undertaken so that I might state to the 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 association and the association's trustees as a body for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustees and examiner

The association's trustees are responsible for the preparation of the financial statements and accompanying notes. The trustees consider that the audit requirement of Section 43(2) of the Act does not apply and that an independent examination is needed. It is my responsibility to:

- examine the financial statements in accordance with Section 43(3)(a) of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the association and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements to:
 - o keep proper accounting records in accordance with Section 41 of the Act; and
 - o prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sunny Liu BA FCCA
Liu's Accountancy
4 Saxon Road
Walton on Thames
Surrey KT12 3HD

3 December 2023

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales - Charity number 1068751

Accounts



Overseas Chinese Association (South West Region)

11-13 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Annual Report and Financial Statements

For the Year Ended 31 March 2022

Copies of financial statements available at:
www.ocasw.org.uk
www.charity-commission.gov.uk

Registered Charity Number: 1068751

Overseas Chinese Association (South West)

Contents

	Pages
Annual Report of the management committee	1 - 4
Income and expenditure account - Overall	5
Income and expenditure account - The Association	6
Income and expenditure account - School	7
Income and expenditure account - Elderly People's Club	8
Balance Sheet - Overall	9
Balance Sheet - The Association	10
Balance Sheet - School	11
Balance Sheet - Elderly People's Club	12
Notes to Financial Statements	13 - 18
Independent Examiner's Report	19

Overseas Chinese Association (South West)

Annual Report of the Management Committee for the Year Ended 31 March 2022

The management committee presents its annual report and financial statements for the year ended 31 March 2022

Reference and administration information

Name of Charity: Overseas Chinese Association (South West)

Registered Charity Number: 1068751

Address: 15 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Management Committee: Officers on the management committee (as from 28 November 2021)

Chairman - Raymond Wong

Vice Chair - Amelia Leung

Convenor - Kuen Sin

Treasurer - Clive Wong

Secretary - Amelia Leung

Bankers: **National Westminster Bank plc**
PO Box 238, 32 Corn Street, Bristol BS99 7UG

Independent Examiner: Sunny Liu BA FCCA
Liu's Accountancy
4 Saxon Road
Walton on Thames
Surrey KT12 3HD

Structure, governance and management

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997. Members of the OCA management committee are elected at the AGM on a two-year term of office. Additional committee members may be co-opted to the management committee during the year. The committee meets regularly at approximately 6-8 week intervals during the year.

Principal objectives and activities

The association is established to provide facilities for the promotion of the well-being of the people of Chinese origin and their family members in the Bristol and South West area and, in particular, for solving the difficulties caused by language, social and cultural barriers and for the social integration of the people in the Chinese community.

The main objectives for next year are to:

- 1) Continue monitoring rent payments by the tenants.
- 2) Reduce the deficit of the Sunday Chinese Language School as well as to find additional funding for the School.
- 3) Increase membership numbers.
- 4) Recruit additional volunteers.
- 5) Extend the range of services.
- 6) Attract external funding.

Members

Membership is open to people of Chinese origins living in the Bristol or South West area who subscribe to our aims and objectives. Membership fee is payable annually and is due on 1 January. At present membership fee is set at £10 per annum. We hope to attract more members particularly from new migrants into the area and from the younger generation. Membership details are kept in a register which is regularly updated by our administrative staff.

Management committee (trustee board)

The OCA is governed by the management committee, also known as the trustee board, the members of which are elected once every two years at the Annual General Meeting.

Trustees

The association owns the freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol BS2 9QA and 4 & 6 Conduit Place, Bristol BS2 9RL. The property is held on behalf of the association in the name of the following trustees:

- Wan Loi Wong
- Wah Kwan Wong
- Ameila Leung
- Kam Chuen Lee

Staff

We have two part-time administrative staff. They work approximately 20 hours per week on a paid job-share basis. They provide operational support for the association and the school. We hope that we would be able to increase our staff working hours to commensurate with the anticipated increase of our future activities.

Annual General Meeting and general elections of the Association

The bi-annual elections of the management committee members took place on 3 November 2021.

Coronavirus and our operations

The Coronavirus epidemic has affected us adversely in many ways in the last two years. We continue to take a safe stance over the matter. As all official restrictions have been lifted we are now looking forward to having the opportunity of restoring normality in the coming months.

The Association has been functioning at its minimum level whereas the operations and activities of our Chinese School and Elderly People's Club continue to be suspended during the year. We however expect activities be resumed gradually over the next months, eventually restoring to its full normality.

We hope to build on the success of the past and expand into new areas to serve the members of the community again.

The Association has contracted to carry out some substantial renovation works to the premises in late summer last year and such works have been concluded satisfactorily.

Financial review

Detailed and relevant financial reviews will be resumed and provided as we restore normality from the fore-mentioned epidemic.

- Reserves and investment policies

During the year the management committee has continued using the banking facilities with National Westminster Bank.

As the association's reserves are limited and all funds held by the association earn interest tied to the bank's base rate, the management committee does not have an investment policy at present. It will review both this and the reserves policy when the association's reserves increase. The free reserves as at the year-end are available cash funds net of short term liabilities.

The committee has decided that the association should maintain reserves of at least £10,000 at any one time as part of the association's contingency management. The amount will be subject to regular reviews according to any material changes in the circumstances affecting the association.

- Risk assessment

The management committee does not believe the association is subject to any substantial risks beyond the liabilities disclosed in the financial statements. The association owns the freehold property at 9-15 Lower Ashley Road. It holds building and contents insurance policies as well as trustee indemnity insurance policy and employers' liability insurance.

A Child Protection Policy has been adopted in line with the requirements of funders where activities involve children and/or vulnerable young adults. The committee wishes to formalise the recruitment process of volunteer teachers of the Chinese classes at the school and to continue the adoption of Criminal Records Bureau checks for all volunteers who would work with children at our school on a regular basis.

Accounting and reporting responsibilities

In addition to the monthly income and expenditure statements prepared by our administrative staff and the Treasurer, the management committee is responsible for preparing financial statements for each financial year, which gives a true and fair view of the association's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the association will continue in operation.

The management committee is responsible for:

- keeping accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable the management committee to ensure that the annual financial statements comply with the Charities Acts; and
- safeguarding the association assets and for taking reasonable steps for prevention and detection of fraud and other irregularities.

Trustees' declaration

The report was approved by the trustees on 31 January 2023 and signed on their behalf by:

R Wong
Chairman

C Wong
Treasurer

Overseas Chinese Association (South West)

Overall Statement of Financial Activities For the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
	3	-	-	-	930
		-	-	-	-
		959		959	1,629
Sundry		-	85,663	85,663	1
		2		2	8
Incoming resources from charitable resources					
	-	60	-	60	-
			18,961	18,961	19,242
			5,548	5,548	19,954
Total incoming resources		901	110,172	111,073	41,764
Resources expended					
4-8					
Cost of generating funds					
- Fundraising costs					
		-	-	-	-
		-	-	-	-
		483		483	582
		2,307		2,307	7,412
		-		-	-
Charitable activities (school operations)					
			7,098	7,098	3,363
			-	-	112
		700		700	136
		140		140	274
		-		-	-
		13,770		13,770	13,107
			3,032	3,032	3,866
			8,878	8,878	7,891
		7,028		7,028	5,664
Governance costs		-		-	-
Total resources expended		24,428	19,008	43,436	42,407
Net movement in funds					
Total funds brought forward		(23,527)	91,164	67,637	(643)
Transfers	15	197,358	20,834	218,192	225,769
		(107,909)	107,909	-	-
Total funds carried forward		65,922	219,907	285,829	225,126

The notes on pages 13 to 18 form part of these financial statements.

Overseas Chinese Association (South West)

**Statement of Financial Activities - OCA Chinese School
For the Year Ended 31 March 2022**

	Unrestricted funds	Endowment funds	2022	2021
Notes	£	£	£	£
Income resources				
Income resources from generating funds				
- Activities for generating funds				
Gross takings from events	-		-	-
Advertisement receipts	-		-	-
Donations received	-		-	-
Sundry income	-		-	-
- Investment income: bank interest	-		-	-
Incoming resources from charitable resources				
- Subscription & fees	- 60	-	60	-
- Rental income & grants		-	-	-
- Other projects & events	-		-	-
Total incoming resources	- 60	- -	60	-
Resources expended				
Cost of generating funds				
- Fundraising costs				
Payments for events	-		-	-
Other projects & events	-		-	-
Telephone, advertising & promotions	-		-	-
Sundry expenses	-		-	-
- Investment costs: bank charges	-		-	-
Charitable activities (school operations)				
Premises expenses		-	-	-
Repairs & renewals		-	-	-
Member services & travelling	-		-	-
Printing, postage & stationery	-		-	-
Donations, books & prizes	-		-	-
Wages & subscriptions	-		-	-
Insurance		-	-	-
Depreciation		-	-	-
Legal & professionals	-		-	-
Governance costs	-		-	-
Total resources expended	-	-	-	-
Net movement in funds	- 60	0 -	60	0
Total funds brought forward	4,546	(14,201)	(9,655)	(9,768)
Transfers	1,742	(1,742)	113	113
Total funds carried forward	6,228	(15,943)	(9,602)	(9,655)

Overseas Chinese Association (South West)

**Overall Balance Sheet
For the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Fixed assets					
Tangible fixed assets	9	-	131,876	131,876	137,524
Investments	9/10	-	108,707	108,707	59,037
Total fixed assets		-	240,583	240,583	196,561
Current assets					
Debtors	11	- 7,396	-	7,396	114
Cash at bank and in hand		82,045		82,045	55,775
Total current assets		74,649	-	74,649	55,889
Creditors:					
Amounts falling due within one year	12	8,728	-	8,728	6,535
Total assets less current liabilities		65,921	240,583	306,504	245,915
Creditors:					
amounts falling due after one year		-	-	0	0
Net assets		65,921	240,583	306,504	245,915
Funds of the charity					
Fund balance brought forward	13	197,358	20,834	218,192	225,769
Incoming resources		901	110,172	111,073	41,764
Outgoing resources		(24,428)	(19,008)	(43,436)	(42,407)
Transfers/consolidation adjustments	15	(107,910)	107,910	-	-
		65,921	219,908	285,829	225,126
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		65,921	240,584	306,505	245,802

The notes on pages 13 to 18 form part of these financial statements.

Approved by the trustees on 31 January 2023 and signed on their behalf by:

R Wong
Chairman

C Wong
Treasurer

Overseas Chinese Association (South West)

**Balance Sheet - The Association
For the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Fixed assets					
Tangible fixed assets	9	-	130,096	130,096	135,432
Investments	9/10	-	108,707	108,707	59,037
Total fixed assets		-	238,803	238,803	194,469
Current assets					
Debtors	11	8,434	-	8,434	15,943
Cash at bank and in hand		52,196	-	52,196	26,005
Total current assets		60,630	-	60,630	41,948
Creditors:					
Amounts falling due within one year	12	7,928	-	7,928	5,735
Total assets less current liabilities		52,702	238,803	291,505	230,682
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		52,702	238,803	291,505	230,682
Funds of the charity					
Fund balance brought forward	13	168,565	54,948	223,513	230,834
Incoming resources		820	110,172	110,992	41,617
Outgoing resources		(24,356)	(18,644)	(43,000)	(41,768)
Transfers/consolidation adjustments	15	(92,327)	92,327	-	-
		52,702	238,803	291,505	230,682
Grant reserves - equipment		-	-	-	-
Fund balance carried forward		52,702	238,803	291,505	230,682

Overseas Chinese Association (South West)

**Balance Sheet - OCA Chinese School
For the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Fixed assets					
Tangible fixed assets	9	-	-	-	-
Investments	9/10	-	-	-	-
Total fixed assets		-	-	-	-
Current assets					
Debtors	11	-	-	-	-
Cash at bank and in hand		6,228	-	6,228	6,288
Total current assets		6,228	-	6,228	6,288
Creditors:					
Amounts falling due within one year	12	-	-	-	-
Total assets less current liabilities		6,228	-	6,228	6,288
Creditors:					
amounts falling due after one year		-	15,943	15,943	15,943
Net assets		6,228	(15,943)	(9,715)	(9,655)
Funds of the charity					
Fund balance brought forward	13	4,546	(14,201)	(9,655)	(9,768)
Incoming resources	-	60	-	60	-
Outgoing resources		0	0	0	0
Transfers/consolidation adjustments	15	1,742	(1,742)	-	-
		6,228	(15,943)	(9,715)	230,682
Grant reserves - equipment				-	-
Fund balance carried forward		6,228	(15,943)	(9,715)	(9,768)

Overseas Chinese Association (South West)

**Balance Sheet - Elderly People's Club
For the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
Fixed assets					
Tangible fixed assets	9	-	1,780	1,780	2,092
Investments	9/10	-	-	-	-
Total fixed assets		-	1,780	1,780	2,092
Current assets					
Debtors	11	114		114	114
Cash at bank and in hand		23,621		23,621	23,482
Total current assets		23,735	-	23,735	23,596
Creditors:					
Amounts falling due within one year	12	800	-	800	800
Total assets less current liabilities		22,935	1,780	24,715	24,888
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		22,935	1,780	24,715	24,888
Funds of the charity					
Fund balance brought forward	13	24,247	(19,913)	4,334	4,704
Incoming resources		141	-	141	147
Outgoing resources		(72)	(364)	(436)	(639)
Transfers/consolidation adjustments	15	(1,381)	1,381	-	-
		22,935	(18,896)	4,039	4,212
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		22,935	1,780	24,715	24,888

Note 1 Basis of preparation

1. Basis of accounting

These financial statements have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (issued in March 2007) and applicable accounting standards;
- Financial Standards for Smaller Enterprises; and
- The Charities Acts and related regulations.

In particular the Statement of Financial Activities shows resources classified to properly reflect the activities of the association. The financial statements have been prepared on a deferred income and accruals basis.

2. Basis of accounting

Fixed assets are to be depreciated over their useful economic life as follow:

- Freehold properties and freehold investments – straight-line basis over 50 years;
- Fixtures & fittings - reducing balance method at 15% per annum.

Note 2 Accounting policies

Incoming resources

1. Recognition of incoming resources

These are included in the financial statements when:

- the association becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2. Incoming resources with related expenditures

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in financial statements.

3. Grants and donations

Grants and donations are only included in the financial statements when the association has unconditional entitlement to the resources.

4. Subscription income and school fees

Subscriptions from members cover a 12 month period and are renewable annually, depending on when the association received the initial subscription. School fees cover a 12 month academic year that runs from 1 September to the following 31 August. Fees are payable at the start of each academic year on enrolment or re-enrolment of students.

5. Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the financial statements at the same time as the gift to which they relate.

6. Contractual income and performance related grants

This is only included in the financial statements once the related goods or services have been delivered.

7. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the association or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the association.

Gifts in kind for use by the association are included in the financial statements as incoming resources when receivable.

8. Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the association is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the association of the services or facility received.

9. Volunteer help

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

10. Investment income

This is included in the accounts when receivable.

11. Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

12. Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the association to pay out resources.

13. Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on the leases of the property, governance or constitutional matters.

14. Grants with performance conditions

Where the association gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the financial statements once the recipient of the grant has provided the specified service or output.

15. Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grants which remain in the control of the association.

16. Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

17. Tangible fixed assets for use by the association

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the association on receipt.

18. Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

19. Stocks and work in progress

These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

Note 3:

	2022	2021
	£	£
Gross takings from events		
Annual dinner & New Year celebrations	-	-
Mid-autumn festival	-	-
Total takings from events	<u>-</u>	<u>-</u>

Note 4 Analysis of resources expended

Note 4:

	2022	2021
	£	£
Payments for events		
Annual dinner & New Year celebrations	-	-
Mid-autumn festival	-	-
Total payments for events	<u>-</u>	<u>-</u>

Note 5 Support costs

The association has not analysed its support costs using activity categories.

Note 6 Details of certain items of expenditure

1. Board members expenses

Expenses were paid to the Chair or board members for expenses incurred in carrying out their duties during the year.

2. Fees for examination of the accounts

No fees were paid for any external statutory scrutiny of accounts or other services provided by the independent examiner.

Note 7 Paid employees

The association employ two paid part-time administrative staff working approximately 20 hours per week on a job-share basis during the year.

Note 8 Grantmaking

1. Total value of grants

The association has not made a donation during the year.

2. Grantmaking costs

The association does not identify and/or allocate support costs associated with grantmaking.

3. Grant made to institutions

The association has made donations that are not considered material in the context of its grantmaking.

Note 9 Tangible fixed assets

1. Cost or valuation

(a) Fixed assets:

	Freehold Property £	Fixtures, fittings & equipment £	Total £
Balance brought forward	249,041	50,485	299,526
Additions	-	-	-
Balance carried forward	<u>249,041</u>	<u>50,485</u>	<u>299,526</u>

(b) Freehold investment:

	Freehold Investment £	Total £
Balance brought forward	113,521	113,521
Additions	<u>53,000</u>	<u>53,000</u>
Balance carried forward	<u>166,521</u>	<u>166,521</u>

2. Accumulated depreciation and impairment provisions

	Freehold Property £	Fixtures, fittings & equipment £	Total £
(a) Fixed assets:			
	Basis		
	Rate	Straight-line	Reducing Bal
		50 years	15%
Balance brought forward	115,141	46,961	162,102
Depreciation charge for year	<u>4,981</u>	<u>567</u>	<u>5,548</u>
Balance carried forward	<u>120,122</u>	<u>47,528</u>	<u>167,650</u>

(b) Freehold investment:

	Basis Rate	Straight-line 50 years £	Total £
Balance brought forward		54,484	54,484
Depreciation charge for year		3,330	3,330
Balance carried forward		<u>57,814</u>	<u>57,814</u>

3. Net book value

(a) Fixed assets:

	Freehold Property £	Fixtures, fittings & equipment £	Total £
Total net book value brought forward	173,748	-	173,748
Total net book value carried forward	<u>128,919</u>	<u>2,957</u>	<u>131,876</u>

(b) Freehold investment:

	Freehold Investment £	Total £
Total net book value brought forward	59,037	59,037
Total net book value carried forward	<u>108,707</u>	<u>108,707</u>

4. Revaluation

The fixed assets have not been revalued during the year.

Note 10 Investment assets

The association treats one of its freehold properties as an investment asset that generates market rental income.

Note 11 Debtors and prepayments

The association has an intra-balance of £15,943 debtors (2021: £15,943) with its Chinese school; the balance cancels out on consolidation – also see Note 12.

Note 12 Creditors and accruals

The Chinese school has an intra-balance of £15,943 creditors (2021: £15,943) with the association; the balance cancels out on consolidation – also see Note 11.

The association also has an intra-balance of £nil (2020: £nil) creditors with Elderly People's Club.

1. Analysis of creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	8,728	6,535
Total	<u>8,728</u>	<u>6,535</u>

2. Security over assets

There is no loan, overdraft or other creditor that holds a charge or other security over any assets of the association.

Note 13 Endowment and restricted income funds

The association holds an expendable endowment fund in respect of its freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol.

Note 14 Transactions with related parties

There have been no related parties transactions during the year.

Note 15 Transfers between funds

Property-related expenditures including the depreciation charge on tangible fixed assets, building insurance, repairs and maintenance costs have been allocated against the endowment funds. The association receives rental income from the properties. The transfer between unrestricted and endowment funds at the balance sheet date comprises of the above net expenditure movements during the year and is notional in relation to the non-cash depreciation charge on assets.

Overseas Chinese Association (South West)

Independent Examiner's Report to the Trustees of Overseas Chinese Association (South West)

I report on the financial statements of Overseas Chinese Association (South West) for the year ended 31 March 2022, which are set out on pages 5 to 18.

This report is made solely to the association's trustees, as a body, in accordance with Section 43(3) of the Charities Act 1993 (the Act). My examination has been undertaken so that I might state to the 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 association and the association's trustees as a body for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustees and examiner

The association's trustees are responsible for the preparation of the financial statements and accompanying notes. The trustees consider that the audit requirement of Section 43(2) of the Act does not apply and that an independent examination is needed. It is my responsibility to:

- examine the financial statements in accordance with Section 43(3)(a) of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the association and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements to:
 - o keep proper accounting records in accordance with Section 41 of the Act; and
 - o prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sunny Liu BA FCCA
Liu's Accountancy
4 Saxon Road
Walton on Thames
Surrey KT12 3HD

31 January 2023

OVERSEAS CHINESE ASSOCIATION (SOUTH WEST REGION)

England & Wales - Charity number 1068751

Accounts



Overseas Chinese Association (South West Region)

11-13 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Annual Report and Financial Statements

For the Year Ended 31 March 2021

Copies of financial statements available at:
www.ocasw.org.uk
www.charity-commission.gov.uk

Registered Charity Number: 1068751

Overseas Chinese Association (South West)

Contents

	Pages
Annual Report of the management committee	1 - 4
Income and expenditure account - Overall	5
Income and expenditure account - The Association	6
Income and expenditure account - School	7
Income and expenditure account - Elderly People's Club	8
Balance Sheet - Overall	9
Balance Sheet - The Association	10
Balance Sheet - School	11
Balance Sheet - Elderly People's Club	12
Notes to Financial Statements	13 - 18
Independent Examiner's Report	19

Overseas Chinese Association (South West)

Annual Report of the Management Committee for the Year Ended 31 March 2021

The management committee presents its annual report and financial statements for the year ended 31 March 2021.

Reference and administration information

Name of Charity: Overseas Chinese Association (South West)

Registered Charity Number: 1068751

Address: 11-13 Lower Ashley Road, St Agnes, Bristol BS2 9QA

Management Committee: Officers on the management committee

Chairman - Raymond Wong

Vice Chair - Amelia Leung

Convenor - Kuen Sin

Treasurer - Clive Wong

Secretary - Amelia Leung

Bankers: **National Westminster Bank plc**
PO Box 238, 32 Corn Street, Bristol BS99 7UG

Independent Examiner: Sunny Liu BA FCCA
Liu's Accountancy
4 Saxon Road
Walton on Thames
Surrey KT12 3HD

Structure, governance and management

Overseas Chinese Association (South West Region) ('OCA') is an unincorporated charitable association, governed by a written constitution adopted in August 1997. Members of the OCA management committee are elected at the AGM on a two-year term of office. Additional committee members may be co-opted to the management committee during the year. The committee meets regularly at approximately 6-8 week intervals during the year.

Principal objectives and activities

The association is established to provide facilities for the promotion of the well-being of the people of Chinese origin and their family members in the Bristol and South West area and, in particular, for solving the difficulties caused by language, social and cultural barriers and for the social integration of the people in the Chinese community.

The main objectives for next year are to:

- 1) Continue monitoring rent payments by the tenants.
- 2) Reduce the deficit of the Sunday Chinese Language School as well as to find additional funding for the School.
- 3) Increase membership numbers.
- 4) Recruit additional volunteers.
- 5) Extend the range of services.
- 6) Attract external funding.

Members

Membership is open to people of Chinese origins living in the Bristol or South West area who subscribe to our aims and objectives. Membership fee is payable annually and is due on 1 January. At present membership fee is set at £10 per annum. We hope to attract more members particularly from new migrants into the area and from the younger generation. Membership details are kept in a register which is regularly updated by our administrative staff.

Management committee (trustee board)

The OCA is governed by the management committee, also known as the trustee board, the members of which are elected once every two years at the Annual General Meeting.

Trustees

The association owns the freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol BS2 9QA and 4 & 6 Conduit Place, Bristol BS2 9RL. The property is held on behalf of the association in the name of the following trustees:

- Wan Loi Wong
- Wah Kwan Wong
- Ameila Leung
- Kam Chuen Lee

Staff

We have two part-time administrative staff. They work approximately 20 hours per week on a paid job-share basis. They provide operational support for the association and the school. We hope that we would be able to increase our staff working hours to commensurate with the anticipated increase of our future activities.

Annual General Meeting and general elections of the Association

The bi-annual elections of the management committee members took place on 3 November 2019.

Coronavirus and our operations

The Coronavirus epidemic has affected us adversely in many ways in the last year. We continue to take a safe stance over the matter. We looking forward to having the opportunity of restoring normality soon in the near future.

The Association has been functioning at its minimum level whereas the operations and activities of our Chinese School and Elderly People's Club continue to be suspended during the year. We however expect activities be resumed gradually over the next months, eventually restoring to its full normality.

We hope to build on the success of the past and expand into new areas to serve the members of the community again soon in the near future

Financial review

Detailed and relevant financial reviews will be resumed and provided as we restore normality from the fore-mentioned epidemic.

- Reserves and investment policies

During the year the management committee has continued using the banking facilities with National Westminster Bank.

As the association's reserves are limited and all funds held by the association earn interest tied to the bank's base rate, the management committee does not have an investment policy at present. It will review both this and the reserves policy when the association's reserves increase. The free reserves as at the year-end are available cash funds net of short term liabilities.

The committee has decided that the association should maintain reserves of at least £10,000 at any one time as part of the association's contingency management. The amount will be subject to regular reviews according to any material changes in the circumstances affecting the association.

- Risk assessment

The management committee does not believe the association is subject to any substantial risks beyond the liabilities disclosed in the financial statements. The association owns the freehold property at 9-15 Lower Ashley Road. It holds building and contents insurance policies as well as trustee indemnity insurance policy and employers' liability insurance.

A Child Protection Policy has been adopted in line with the requirements of funders where activities involve children and/or vulnerable young adults. The committee wishes to formalise the recruitment process of volunteer teachers of the Chinese classes at the school and to continue the adoption of Criminal Records Bureau checks for all volunteers who would work with children at our school on a regular basis.

Accounting and reporting responsibilities

In addition to the monthly income and expenditure statements prepared by our administrative staff and the Treasurer, the management committee is responsible for preparing financial statements for each financial year, which gives a true and fair view of the association's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the association will continue in operation.

The management committee is responsible for:

- keeping accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable the management committee to ensure that the annual financial statements comply with the Charities Acts; and
- safeguarding the association assets and for taking reasonable steps for prevention and detection of fraud and other irregularities.

Trustees' declaration

The report was approved by the trustees on 31 January 2022 and signed on their behalf by:

R Wong
Chairman

C Wong
Treasurer

Overseas Chinese Association (South West)

Overall Statement of Financial Activities For the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
	3	930		930	155
		-		-	-
		1,629		1,629	19,516
		1		1	466
		8		8	41
Incoming resources from charitable resources					
		-		-	7,850
			19,242	19,242	31,721
		19,954		19,954	-
Total incoming resources		<u>22,522</u>	<u>19,242</u>	<u>41,764</u>	<u>59,749</u>
Resources expended					
	4-8				
Cost of generating funds					
- Fundraising costs					
		-		-	-
		-		-	-
		582		582	-
		7,299		7,299	13,548
		-		-	-
Charitable activities (school operations)					
			3,363	3,363	7,720
			112	112	-
		136		136	6,659
		274		274	689
		-		-	367
		13,107		13,107	16,150
			3,866	3,866	3,626
			7,891	7,891	8,024
		5,664		5,664	3,028
Governance costs		-		-	-
Total resources expended		<u>27,062</u>	<u>15,232</u>	<u>42,294</u>	<u>59,811</u>
Net movement in funds		(4,540)	4,010	(530)	(62)
Total funds brought forward		197,358	28,411	225,769	245,410
Transfers	15	(143,464)	143,464	-	-
Total funds carried forward		<u>49,354</u>	<u>175,885</u>	<u>225,239</u>	<u>245,348</u>

The notes on pages 13 to 18 form part of these financial statements.

Overseas Chinese Association (South West)

Statement of Financial Activities - The Association For the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Income resources					
Income resources from generating funds					
- Activities for generating funds					
		930		930	155
		-		-	-
		1,490		1,490	15,578
		1		1	6
		-		-	-
Incoming resources from charitable resources					
		-		-	20
			19,242	19,242	20,546
		19,954		19,954	-
Total incoming resources		<u>22,375</u>	<u>19,242</u>	<u>41,617</u>	<u>36,305</u>
Resources expended					
Cost of generating funds					
- Fundraising costs					
		-		-	-
		-		-	-
		582		582	-
		7,299		7,299	13,354
		-		-	-
Charitable activities (school operations)					
			3,363	3,363	3,938
			112	112	-
		-		-	-
		141		141	685
		-		-	-
		13,107		13,107	15,636
			3,866	3,866	3,626
			7,521	7,521	7,551
		5,664		5,664	3,028
Governance costs		-		-	-
Total resources expended		<u>26,793</u>	<u>14,862</u>	<u>41,655</u>	<u>47,818</u>
Net movement in funds		(4,418)	4,380	(38)	(11,513)
Total funds brought forward		168,565	62,269	230,834	251,101
Transfers		(127,934)	127,934	- 113	-
Total funds carried forward		<u>36,213</u>	<u>194,582</u>	<u>230,682</u>	<u>239,589</u>

Overseas Chinese Association (South West)

**Statement of Financial Activities - OCA Chinese School
For the Year Ended 31 March 2021**

	Unrestricted funds	Endowment funds	2021	2020
Notes	£	£	£	£
Income resources				
Income resources from generating funds				
- Activities for generating funds				
Gross takings from events	-		-	-
Advertisement receipts	-		-	-
Donations received	-		-	2,890
Sundry income	-		-	-
- Investment income: bank interest	-		-	-
Incoming resources from charitable resources				
- Subscription & fees	-		-	7,150
- Rental income & grants		-	-	-
- Other projects & events	-		-	-
Total incoming resources	-	-	-	<u>10,040</u>
Resources expended				
Cost of generating funds				
- Fundraising costs				
Payments for events	-		-	-
Other projects & events	-		-	-
Telephone, advertising & promotions	-		-	-
Sundry expenses	-		-	-
- Investment costs: bank charges	-		-	-
Charitable activities (school operations)				
Premises expenses		-	-	2,532
Repairs & renewals		-	-	-
Member services & travelling	-		-	4,845
Printing, postage & stationery	-		-	-
Donations, books & prizes	-		-	367
Wages & subscriptions	-		-	-
Insurance		-	-	-
Depreciation		-	-	-
Legal & professionals	-		-	-
Governance costs	-		-	-
Total resources expended	-	-	-	<u>7,744</u>
Net movement in funds	-	0	-	2,296
Total funds brought forward	4,546	(14,314)	(9,768)	(12,064)
Transfers	1,742	(1,742)	113	-
Total funds carried forward	<u>6,288</u>	<u>(16,056)</u>	<u>(9,655)</u>	<u>(9,768)</u>

Overseas Chinese Association (South West)

**Statement of Financial Activities - Elderly People's Club
For the Year Ended 31 March 2021**

	Unrestricted funds	Endowment funds	2021	2020
Notes	£	£	£	£
Income resources				
Income resources from generating funds				
- Activities for generating funds				
Gross takings from events	-		-	-
Advertisement receipts	-		-	-
Donations received	139		139	1,048
Sundry income	-		-	460
- Investment income: bank interest	8		8	41
Incoming resources from charitable resources				
- Subscription & fees	-		-	680
- Rental income & grants		-	-	10,845
- Other projects & events	-		-	-
Total incoming resources	<u>147</u>	<u>-</u>	<u>147</u>	<u>13,074</u>
Resources expended				
Cost of generating funds				
- Fundraising costs				
Payments for events	-		-	-
Other projects & events	-		-	-
Telephone, advertising & promotions	-		-	-
Sundry expenses	-		-	194
- Investment costs: bank charges	-		-	-
Charitable activities (school operations)				
Premises expenses		-	-	920
Repairs & renewals		-	-	-
Member services & travelling	136		136	1,814
Printing, postage & stationery	133		133	4
Donations, books & prizes	-		-	-
Wages & subscriptions	-		-	514
Insurance		-	-	-
Depreciation		370	370	473
Legal & professionals	-		-	-
Governance costs	-		-	-
Total resources expended	<u>269</u>	<u>370</u>	<u>639</u>	<u>3,919</u>
Net movement in funds	(122) -	370	(492)	9,155
Total funds brought forward	24,247	(19,543)	4,704	6,373
Transfers	(1,329)	1,329	-	-
Total funds carried forward	<u>22,796</u>	<u>(18,584)</u>	<u>4,212</u>	<u>15,528</u>

Overseas Chinese Association (South West)

**Overall Balance Sheet
For the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Fixed assets					
Tangible fixed assets	9	-	137,524	137,524	143,754
Investments	9/10	-	59,037	59,037	61,307
Total fixed assets		-	196,561	196,561	205,061
Current assets					
Debtors	11	114		114 -	1,414
Cash at bank and in hand		55,775		55,775	67,596
Total current assets		55,889	-	55,889	66,182
Creditors:					
Amounts falling due within one year	12	6,535	-	6,535	5,219
Total assets less current liabilities		49,354	196,561	245,915	266,024
Creditors:					
amounts falling due after one year		-	-	0	0
Net assets		49,354	196,561	245,915	266,024
Funds of the charity					
Fund balance brought forward	13	197,358	28,411	225,769	245,410
Incoming resources		22,522	19,242	41,764	59,749
Outgoing resources		(27,062)	(15,232)	(42,294)	(59,811)
Transfers/consolidation adjustments	15	(143,464)	143,464	-	-
		49,354	175,885	225,239	245,348
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		49,354	196,561	245,915	266,024

The notes on pages 13 to 18 form part of these financial statements.

Approved by the trustees on 31 January 2022 and signed on their behalf by:

R Wong
Chairman

C Wong
Treasurer

Overseas Chinese Association (South West)

**Balance Sheet - The Association
For the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Fixed assets					
Tangible fixed assets	9	-	135,432	135,432	140,583
Investments	9/10	-	59,037	59,037	61,307
Total fixed assets		-	194,469	194,469	201,890
Current assets					
Debtors	11	15,943	-	15,943	16,824
Cash at bank and in hand		26,005	-	26,005	25,973
Total current assets		41,948	-	41,948	42,798
Creditors:					
Amounts falling due within one year	12	5,735	-	5,735	5,099
Total assets less current liabilities		36,213	194,469	230,682	239,589
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		36,213	194,469	230,682	239,589
Funds of the charity					
Fund balance brought forward	13	168,565	62,269	230,834	251,101
Incoming resources		22,375	19,242	41,617	36,305
Outgoing resources		(26,793)	(14,862)	(41,655)	(47,818)
Transfers/consolidation adjustments	15	(127,934)	127,934	-	-
		36,213	194,582	230,795	239,589
Grant reserves - equipment		-	-	-	-
Fund balance carried forward		36,213	194,582	230,795	239,589

Overseas Chinese Association (South West)

**Balance Sheet - OCA Chinese School
For the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Fixed assets					
Tangible fixed assets	9	-	-	-	-
Investments	9/10	-	-	-	-
Total fixed assets		-	-	-	-
Current assets					
Debtors	11	-	-	-	2,409
Cash at bank and in hand		6,288	-	6,288	8,584
Total current assets		6,288	-	6,288	6,175
Creditors:					
Amounts falling due within one year	12	-	-	-	-
Total assets less current liabilities		6,288	-	6,288	6,175
Creditors:					
amounts falling due after one year		-	15,943	15,943	15,943
Net assets		6,288	(15,943)	(9,655)	(9,768)
Funds of the charity					
Fund balance brought forward	13	4,546	(14,314)	(9,768)	(12,064)
Incoming resources		-	-	-	10,040
Outgoing resources		0	0	0	(7,744)
Transfers/consolidation adjustments	15	1,742	(1,742)	-	-
		6,288	(16,056)	(9,768)	239,589
Grant reserves - equipment		-	-	-	-
Fund balance carried forward		6,288	(16,056)	(9,768)	(9,768)

Overseas Chinese Association (South West)

**Balance Sheet - Elderly People's Club
For the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
Fixed assets					
Tangible fixed assets	9	-	2,092	2,092	3,171
Investments	9/10	-	-	-	-
Total fixed assets		-	2,092	2,092	3,171
Current assets					
Debtors	11	114		114	114
Cash at bank and in hand		23,482		23,482	33,039
Total current assets		23,596	-	23,596	33,153
Creditors:					
Amounts falling due within one year	12	800	-	800	120
Total assets less current liabilities		22,796	2,092	24,888	36,204
Creditors:					
amounts falling due after one year		-	-	-	-
Net assets		22,796	2,092	24,888	36,204
Funds of the charity					
Fund balance brought forward	13	24,247	(19,543)	4,704	6,373
Incoming resources		147	-	147	13,074
Outgoing resources		(269)	(370)	(639)	(3,919)
Transfers/consolidation adjustments	15	(1,329)	1,329	-	-
		22,796	(18,584)	4,212	15,528
Grant reserves - equipment			20,676	20,676	20,676
Fund balance carried forward		22,796	2,092	24,888	36,204

Note 1 Basis of preparation

1. Basis of accounting

These financial statements have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (issued in March 2007) and applicable accounting standards;
- Financial Standards for Smaller Enterprises; and
- The Charities Acts and related regulations.

In particular the Statement of Financial Activities shows resources classified to properly reflect the activities of the association. The financial statements have been prepared on a deferred income and accruals basis.

2. Basis of accounting

Fixed assets are to be depreciated over their useful economic life as follow:

- Freehold properties and freehold investments – straight-line basis over 50 years;
- Fixtures & fittings - reducing balance method at 15% per annum.

Note 2 Accounting policies

Incoming resources

1. Recognition of incoming resources

These are included in the financial statements when:

- the association becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

2. Incoming resources with related expenditures

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in financial statements.

3. Grants and donations

Grants and donations are only included in the financial statements when the association has unconditional entitlement to the resources.

4. Subscription income and school fees

Subscriptions from members cover a 12 month period and are renewable annually, depending on when the association received the initial subscription. School fees cover a 12 month academic year that runs from 1 September to the following 31 August. Fees are payable at the start of each academic year on enrolment or re-enrolment of students.

5. Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the financial statements at the same time as the gift to which they relate.

6. Contractual income and performance related grants

This is only included in the financial statements once the related goods or services have been delivered.

7. Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the association or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the association.

Gifts in kind for use by the association are included in the financial statements as incoming resources when receivable.

8. Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the association is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the association of the services or facility received.

9. Volunteer help

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

10. Investment income

This is included in the accounts when receivable.

11. Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

12. Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the association to pay out resources.

13. Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on the leases of the property, governance or constitutional matters.

14. Grants with performance conditions

Where the association gives a grant with conditions for its payment being a specific level of services or output to be provided, such grants are only recognised in the financial statements once the recipient of the grant has provided the specified service or output.

15. Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grants which remain in the control of the association.

16. Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

17. Tangible fixed assets for use by the association

These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the association on receipt.

18. Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

19. Stocks and work in progress

These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

Note 3:

	2021	2020
	£	£
Gross takings from events		
Annual dinner & New Year celebrations	-	-
Mid-autumn festival	-	-
Total takings from events	<u>-</u>	<u>-</u>

Note 4 Analysis of resources expended

Note 4:

	2021	2020
	£	£
Payments for events		
Annual dinner & New Year celebrations	-	-
Mid-autumn festival	-	-
Total payments for events	<u>-</u>	<u>-</u>

Note 5 Support costs

The association has not analysed its support costs using activity categories.

Note 6 Details of certain items of expenditure

1. Board members expenses

Expenses were paid to the Chair or board members for expenses incurred in carrying out their duties during the year.

2. Fees for examination of the accounts

No fees were paid for any external statutory scrutiny of accounts or other services provided by the independent examiner.

Note 7 Paid employees

The association employ two paid part-time administrative staff working approximately 20 hours per week on a job-share basis during the year.

Note 8 Grantmaking

1. Total value of grants

The association has not made a donation during the year.

2. Grantmaking costs

The association does not identify and/or allocate support costs associated with grantmaking.

3. Grant made to institutions

The association has made donations that are not considered material in the context of its grantmaking.

Note 9 Tangible fixed assets

1. Cost or valuation

(a) Fixed assets:

	Freehold Property £	Fixtures, fittings & equipment £	Total £
Balance brought forward	249,041	50,485	299,526
Additions	-	100	100
Balance carried forward	<u>249,041</u>	<u>50,585</u>	<u>299,626</u>

(b) Freehold investment:

	Freehold Investment £	Total £
Balance brought forward	<u>113,521</u>	<u>113,521</u>
Balance carried forward	<u>113,521</u>	<u>113,521</u>

2. Accumulated depreciation and impairment provisions

	Freehold Property £	Fixtures, fittings & equipment £	Total £
(a) Fixed assets:			
	Basis	Straight-line	Reducing Bal
	Rate	50 years	15%
Balance brought forward	110,160	46,321	156,481
Depreciation charge for year	4,981	640	5,621
Balance carried forward	<u>115,141</u>	<u>46,961</u>	<u>162,102</u>

(b) Freehold investment:

	Basis Rate	Straight-line 50 years	Total
		£	£
Balance brought forward		52,214	52,214
Depreciation charge for year		<u>2,270</u>	<u>2,270</u>
Balance carried forward		<u>54,484</u>	<u>54,484</u>

3. Net book value

(a) Fixed assets:

	Freehold Property	Fixtures, fittings & equipment	Total
	£	£	£
Total net book value brought forward	173,748	-	173,748
Total net book value carried forward	<u>133,900</u>	<u>3,624</u>	<u>137,524</u>

(b) Freehold investment:

	Freehold Investment	Total
	£	£
Total net book value brought forward	61,307	61,307
Total net book value carried forward	<u>59,037</u>	<u>59,037</u>

4. Revaluation

The fixed assets have not been revalued during the year.

Note 10 Investment assets

The association treats one of its freehold properties as an investment asset that generates market rental income.

Note 11 Debtors and prepayments

The association has an intra-balance of £15,943 debtors (2020: £15,943) with its Chinese school; the balance cancels out on consolidation – also see Note 12.

Note 12 Creditors and accruals

The Chinese school has an intra-balance of £15,943 creditors (2020: £15,943) with the association; the balance cancels out on consolidation – also see Note 11.

The association also has an intra-balance of £nil (2020: £nil) creditors with Elderly People's Club.

1. Analysis of creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	6,535	5,219
Total	<u>6,535</u>	<u>5,219</u>

2. Security over assets

There is no loan, overdraft or other creditor that holds a charge or other security over any assets of the association.

Note 13 Endowment and restricted income funds

The association holds an expendable endowment fund in respect of its freehold property at 9-15 Lower Ashley Road, St Agnes, Bristol.

Note 14 Transactions with related parties

There have been no related parties transactions during the year.

Note 15 Transfers between funds

Property-related expenditures including the depreciation charge on tangible fixed assets, building insurance, repairs and maintenance costs have been allocated against the endowment funds. The association receives rental income from the properties. The transfer between unrestricted and endowment funds at the balance sheet date comprises of the above net expenditure movements during the year and is notional in relation to the non-cash depreciation charge on assets.

Overseas Chinese Association (South West)

Independent Examiner's Report to the Trustees of Overseas Chinese Association (South West)

I report on the financial statements of Overseas Chinese Association (South West) for the year ended 31 March 2021, which are set out on pages 5 to 18.

This report is made solely to the association's trustees, as a body, in accordance with Section 43(3) of the Charities Act 1993 (the Act). My examination has been undertaken so that I might state to the 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 association and the association's trustees as a body for my examination, for this report or for the opinion I have formed.

Respective responsibilities of trustees and examiner

The association's trustees are responsible for the preparation of the financial statements and accompanying notes. The trustees consider that the audit requirement of Section 43(2) of the Act does not apply and that an independent examination is needed. It is my responsibility to:

- examine the financial statements in accordance with Section 43(3)(a) of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under Section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the association and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements to:
 - o keep proper accounting records in accordance with Section 41 of the Act; and
 - o prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

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31 January 2022