



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					
Gross takings from events	3	-	-	-	85,663
Advertisement receipts		-	-	-	-
Donations received		3,026		3,026	959
Sundry Insurance claims		-	-	-	-
- Investment income: bank interest		85		85	2
Incoming resources from charitable resources					
- Subscription & fees		310		310	60
- Rental income			36,719	36,719	18,961
- Grants			5,830	5,830	5,548
Total incoming resources		3,421	42,549	45,970	111,073
Resources expended					
	4-8				
Cost of generating funds					
- Fundraising costs					
Payments for events		19,259		19,259	-
Other projects & events		5		5	-
Telephone, advertising & promotions		918		918	483
Sundry expenses		1,726		1,726	2,307
- Investment costs: bank charges		10		10	-
Charitable activities (school operations)					
Premises expenses			3,495	3,495	7,098
Repairs & renewals			8,452	8,452	-
Member services & travelling		3,245		3,245	700
Printing, postage & stationery		197		197	140
Donations, books & prizes		2,500		2,500	-
Wages & subscriptions		12,869		12,869	13,770
Insurance			4,572	4,572	3,032
Depreciation			8,939	8,939	8,878
Legal & professionals		1,714		1,714	7,028
Governance costs		-		-	-
Total resources expended		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 - The Association
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					
Gross takings from events		-	-	-	85,663
Advertisement receipts		-	-	-	-
Donations received		1,450	-	1,450	820
Sundry Insurance claims		-	-	-	-
- Investment income: bank interest		15	-	15	-
Incoming resources from charitable resources					
- Subscription & fees		310	-	310	-
- Rental income		-	34,939	34,939	18,961
- Grants		-	5,830	5,830	5,548
Total incoming resources		1,775	40,769	42,544	110,992
Resources expended					
Cost of generating funds					
- Fundraising costs					
Payments for events		10,491	-	10,491	-
Other projects & events		-	-	-	-
Telephone, advertising & promotions		918	-	918	483
Sundry expenses		1,653	-	1,653	2,235
- Investment costs: bank charges		10	-	10	-
Charitable activities (school operations)					
Premises expenses		-	3,466	3,466	7,046
Repairs & renewals		-	8,452	8,452	-
Member services & travelling		2,395	-	2,395	700
Printing, postage & stationery		180	-	180	140
Donations, books & prizes		2,500	-	2,500	-
Wages & subscriptions		12,869	-	12,869	13,770
Insurance		-	4,572	4,572	3,032
Depreciation		-	8,508	8,508	8,566
Legal & professionals		1,714	-	1,714	7,028
Governance costs		-	-	-	-
Total resources expended		32,730	24,998	57,728	43,000
Net movement in funds					
Total funds brought forward		(30,955)	15,771	(15,184)	67,992
Transfers		168,565	152,026	320,591	223,513
		(62,638)	62,638	-	113
Total funds carried forward		74,972	230,435	305,407	291,392

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					
Gross takings from events		-		-	-
Advertisement receipts		-		-	-
Donations received		-		-	-
Sundry income		-		-	-
- 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					
Payments for events		-		-	-
Other projects & events		5		5	-
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		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					
Gross takings from events		-		-	-
Advertisement receipts		-		-	-
Donations received		1,576		1,576	139
Sundry income		-		-	-
- Investment income: bank interest		70		70	2
Incoming resources from charitable resources					
- Subscription & fees		-		-	-
- Rental income & grants			1,780	1,780	-
- Other projects & events		-		-	-
Total incoming resources		1,646	1,780	3,426	141
Resources expended					
Cost of generating funds					
- Fundraising costs					
Payments for events		8,768		8,768	-
Other projects & events		-		-	-
Telephone, advertising & promotions		-		-	-
Sundry expenses		73		73	72
- Investment costs: bank charges		-		-	-
Charitable activities (school operations)					
Premises expenses			29	29	52
Repairs & renewals			-	-	-
Member services & travelling		850		850	-
Printing, postage & stationery		17		17	-
Donations, books & prizes		-		-	-
Wages & subscriptions		-		-	-
Insurance			-	-	-
Depreciation			431	431	312
Legal & professionals		-		-	-
Governance costs		-		-	-
Total resources expended		9,708	460	10,168	436
Net movement in funds		(8,062)	1,320	(6,742)	(295)
Total funds brought forward		24,247	(19,545)	4,702	4,334
Transfers		(5)	5	-	-
Total funds carried forward		16,180	(18,220)	2,040	4,039

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	13				
Fund balance brought forward		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	13				
Fund balance brought forward		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	13				
Fund balance brought forward		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	13				
Fund balance brought forward		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	-	-

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	19,259	-

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	Straight-line	Reducing Bal	
Rate	50 years	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