

CHINA VISION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHINA VISION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S W G Hallett OBE C McMillan G de Smidt T Mellon L Wang E Bassani A Hinton S Walker P Crook
Charity number	1078606
Principal address	44 Priors Park Road London NW6 7UN
Independent Examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Bankers	HSBC Bank Plc 210 High Holborn Holborn London WC1V 7BZ

CHINA VISION

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

CHINA VISION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1st January 2019).

Objectives and activities

The charity's objects are

"Supporting individuals and organisations working to empower and enhance the rights of people with disabilities in China. We form people-to-people links, sharing experiences to drive practical action aimed at improving the lives of people with visual and other disabilities. By sharing information and resources internationally we work to reduce discrimination and enhance social equality."

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year 2020-21 was dominated by the Covid-19 pandemic and the increasingly constrained operational climate in China and globally. Despite this, China Vision has continued its work to support education, information and equal rights for visually impaired people and other people with disabilities in China in the following ways:

- Supporting the development of preschool inclusive education, by facilitating support and capacity building for the development of the Qishehua Resource and Advocacy Centre in Zhengzhou City, to promote inclusive education for children with special needs in Henan Province and throughout China.
- Supporting independent living and self-advocacy by visually impaired people, by providing both financial and capacity-building support to the Shengbo Disabled Persons' Social Service Centre, an NGO within the One Plus One network run by and for visually impaired persons.
- Supporting self-advocacy and awareness raising by women with disabilities in China, by providing financial, mentoring and capacity-building support to BEST, a Beijing-based start-up NGO run by and for women with disabilities across China.
- Assisting and advising on the implementation of the 'U-Lead East Asia Disability Rights Forum', a research project run by University of Leeds, to promote a new model of participatory action research for persons with disabilities in China and East Asia.
- Continuing to provide information of relevance to visually impaired people, their families, teachers and communities, through the online magazine 'Talang', compiled and translated by Ye Zijie, a blind special needs teacher in Inner Mongolia.
- By conducting and supporting research and monitoring of disability rights, inclusive education and employment in China, in line with the principles of the UN CRPD. This included monitoring of the effect of the Covid-19 pandemic on disabled people during the first months of the epidemic in China.

Each of the above activities accords with China Vision's mission of:

"Supporting individuals and organisations working to empower and enhance the rights of people with disabilities in China. We form people-to-people links, sharing experiences to drive practical action aimed at improving the lives of people with visual and other disabilities. By sharing information and resources internationally we work to reduce discrimination and enhance social equality."

All of China Vision's activities are conducted on a strictly non-profit basis and our trustees give their time voluntarily to the running of the organisation, sourcing information and providing facilitation and mentoring to partner organisations in China. Regular (usually quarterly) trustee meetings were held online, and an AGM was convened online on 25th January 2021.

CHINA VISION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Project management

During 2020-21 China Vision continued to provide mentoring, project management, facilitation and evaluation to our projects. China Vision is responsible for overall financial management and the secure transfer of funds to all our projects. Our main aims are to ensure that local partners can operate safely, legally and effectively, to bring the greatest benefit to visually impaired and other disabled people in China.

Support for capacity building

China Vision continues to support capacity building of its local partner organisations through a combination of project management, information sharing, advice, mentoring and training. This has been an ongoing process carried out by China Vision's on-the-ground consultants and China Vision's trustees, who provide constant support on a voluntary basis. Capacity strengthening is a key component of China Vision's work in support of disabled people's rights and improved lives in China. We continue to reflect on our approach and to seek ways to be more effective, within the constraints of the socio-political context. Throughout this reporting period, China and other countries around the world experienced the Covid-19 pandemic, which severely challenged our work and that of our partners. During this none of our trustees was able to visit China in person, so we needed to adapt our work to provide more online support, using Zoom and other online platforms to provide mentoring and coaching to our partners and working with individuals and organisations in China to assess the impact of the epidemic and related factors on people with disabilities.

Financial review

The net movement in funds this year amounted to a surplus of £47,178 (2020 £16,001 deficit).

As at the balance sheet date total funds amounted to £197,617 (2020 £150,439), which consisted of unrestricted funds of £19,022 (2020 £36,849) and restricted funds of £178,595 (2020 £113,590).

After making allowances for tangible fixed assets the free reserves of the charity amounted to £19,022 (2020 £36,849).

The charity activities are driven by project related income however the Trustees aim to maintain free reserves at a level of 3- 6 months unrestricted expenditure which it exceeds this year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

China Vision continues to (a) monitor developments in disability affairs in China, and (b) source articles and information about international disability affairs for use by readers in China and elsewhere. China Vision trustees Chris McMillan gives her time voluntarily to find open-source articles in English from around the world, covering a wide range of issues, such as inclusive and special needs education, accessibility, IT, life skills and disability rights. Many of these articles are then translated by Ye Zijie and made available to Chinese readers via the Talang digital magazine. Links to the articles are also made available to English readers via the China Vision website.

During this financial year China Vision assisted and advised Prof Anna Lawson and her colleagues at the Centre for Disability Studies, University of Leeds, in conducting a project entitled 'U-Lead East Asia Disability Rights Forum'. This project was approved for funding and formally began on 1st January 2018. China Vision has a non-financial role as an advisory organisation to the project and has also helped to facilitate some of the project's actions and outputs.

Structure, governance and management

The charity was established by its constitution dated 20th May 1999.

CHINA VISION

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

The trustees who served during the year were:

S W G Hallett OBE

C McMillan

G de Smidt

T Mellon

L Wang

E Bassani

A Hinton

S Walker

P Crook

Trustees are selected by a search and recruitment process, by all Trustees following a regular needs analysis and by reviewing the balance of skills required on the board. Potential Trustees provide a CV which is circulated to the board before selection is approved.

The Trustees delegate responsibility for the day to day operations to members who give their time voluntarily to the running of the organisation, sourcing information and providing facilitation and mentoring to partner organisation. Quarterly Trustee meetings have been held over zoom.

The charity has no related parties to disclose.

The trustees' report was approved by the Board of Trustees.



S W G Hallett OBE

Trustee

Dated: 7 January 2022

CHINA VISION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHINA VISION

I report to the trustees on my examination of the financial statements of China Vision (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Sarah Morley ACA

Kendall Wadley LLP

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 7 January 2022

CHINA VISION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	120	-	120	120	-	120
Charitable activities	4	-	227,920	227,920	-	6,600	6,600
Investment income	5	1	-	1	3	-	3
Total income		<u>121</u>	<u>227,920</u>	<u>228,041</u>	<u>123</u>	<u>6,600</u>	<u>6,723</u>
<u>Expenditure on:</u>							
Charitable activities	6	480	162,915	163,395	480	29,023	29,503
Net (outgoing)/incoming resources		<u>(359)</u>	<u>65,005</u>	<u>64,646</u>	<u>(357)</u>	<u>(22,423)</u>	<u>(22,780)</u>
<u>Other recognised gains and losses</u>							
Other gains or losses	11	(17,468)	-	(17,468)	6,779	-	6,779
Net movement in funds		<u>(17,827)</u>	<u>65,005</u>	<u>47,178</u>	<u>6,422</u>	<u>(22,423)</u>	<u>(16,001)</u>
Fund balances at 1 April 2020		<u>36,849</u>	<u>113,590</u>	<u>150,439</u>	<u>30,427</u>	<u>136,013</u>	<u>166,440</u>
Fund balances at 31 March 2021		<u><u>19,022</u></u>	<u><u>178,595</u></u>	<u><u>197,617</u></u>	<u><u>36,849</u></u>	<u><u>113,590</u></u>	<u><u>150,439</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHINA VISION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		197,617		150,439	
		<u> </u>		<u> </u>	
Net current assets			197,617		150,439
			<u> </u>		<u> </u>
Income funds					
Restricted funds	13		178,595		113,590
Unrestricted funds			19,022		36,849
			<u> </u>		<u> </u>
			197,617		150,439
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 7 January 2022

 7th Jan 2022

S W G Hallett OBE
Trustee

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

China Vision is an unincorporated charity and is registered in England and Wales. The registered office is 44 Priory Park Road, London, NW6 7UN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably,

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	3 years straight line
-----------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in other recognised gains and losses.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	120	120

4 Charitable activities

	Grants received 2021 £	Grants received 2020 £
Grants received	227,920	6,600
Performance related grants		
Foundation Open Society Institute	213,831	-
University of Leeds	14,089	6,600
Other	-	-
	227,920	6,600

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Investment income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Bank interest received	1	3

6 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Project costs	22,202	16,398
Grant funding of activities (see note 7)	128,823	2,633
Share of support costs (see note 8)	11,890	9,992
Share of governance costs (see note 8)	480	480
	<u>163,395</u>	<u>29,503</u>
Analysis by fund		
Unrestricted funds	480	480
Restricted funds	162,915	29,023
	<u>163,395</u>	<u>29,503</u>

7 Grants payable

	Charitable activities 2021 £	Charitable activities 2020 £
Grants to institutions:		
OPO	27,834	2,291
Qisehua	100,989	-
Other	-	342
	<u>128,823</u>	<u>2,633</u>

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	-	-	-	95	-	95
Trustee expenses	346	-	346	6,597	-	6,597
Book-keeping	10,861	-	10,861	3,000	-	3,000
Bank charges	683	-	683	300	-	300
Accountancy	-	480	480	-	480	480
	<u>11,890</u>	<u>480</u>	<u>12,370</u>	<u>9,992</u>	<u>480</u>	<u>10,472</u>
Analysed between						
Charitable activities	<u>11,890</u>	<u>480</u>	<u>12,370</u>	<u>9,992</u>	<u>480</u>	<u>10,472</u>

Governance costs includes payments to the accountants of £480 (2020- £480) for independent examination.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £5,196 in travelling, subsistence and other sundry expenses.

10 Employees

There were no employees during the year.

11 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Foreign exchange gains	<u>(17,468)</u>	<u>6,779</u>

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2020	285
At 31 March 2021	285
Depreciation and impairment	
At 1 April 2020	285
At 31 March 2021	285
Carrying amount	
At 31 March 2021	-
At 31 March 2020	-

13 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Income	Expenditure	Balance at 1 April 2020	Income	Expenditure	Balance at 31 March 2021
	£	£	£	£	£	£	£
Foundation Open Society Institute	136,013	-	(24,400)	111,613	213,831	(153,900)	171,544
University of Leeds	-	6,600	(4,623)	1,977	14,089	(9,015)	7,051
	<u>136,013</u>	<u>6,600</u>	<u>(29,023)</u>	<u>113,590</u>	<u>227,920</u>	<u>(162,915)</u>	<u>178,595</u>

Foundation Open Society Institute (FOSI) - during the year FOSI awarded the charity with a grant to support disability rights in East Asia for the period 2020-21 to aid with the following projects:

- Preschool Inclusive Education - Resource and Advocacy Centre (RAC)
- CDO Think-tank
- Disability Community Project
- China Vision Capacity Building for NGOs
- Inclusive works
- Inclusion International Annual Congress

University of Leeds - the charity was contracted by the University of Leeds to disburse research grants on behalf of the University under the project "U- Lead East Asia Disability Rights Forum."

CHINA VISION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Current assets/ (liabilities)	19,022	178,595	197,617	36,849	113,590	150,439
	<u>19,022</u>	<u>178,595</u>	<u>197,617</u>	<u>36,849</u>	<u>113,590</u>	<u>150,439</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).