

MANCHESTER CHINESE CENTRE

COMPANY REGISTRATION NUMBER: 5641623
REGISTERED CHARITY NUMBER: 1114121

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Community Accountancy Service Ltd.,
The Grange, Pilgrim Drive,
Beswick,
Manchester M11 3TQ

MANCHESTER CHINESE CENTRE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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MANCHESTER CHINESE CENTRE**Report of the Trustees for the Year Ending 31ST December 2021**

The trustees present their annual directors' report and financial statements of the charity for the year ending 31st December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) (1 January 2019).

Reference and administrative information

Charity Name: Manchester Chinese Centre

Charity Number: 1114121

Company No: 5641623

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mrs Quyen Tran (resigned on 15th April 2021)

Ms Maggie Tang

Nicole Soi (appointed on 1st April 2021)

Dennis Yoeh

Company Secretary

Mrs Quyen Tran until 15th April 2021

Ms Maggie Tang from 1st September 2021

Key management personnel: Trustees and Directors

- Ms Maggie Tang , appointed from 1st September 2020
- Nicole Soi, appointed from 1st April 2021
- Dennis Yoeh , appointed from 1st September 2020
- Jenny Wong resigned as trustee & director, but carrying on day to day duty as Manager of MCC from 1st Oct 2020 till present.

Registered Office

67 Ardwick Green North, Ardwick, Manchester, M12 6FX

Independent Examiners

Community Accountancy Service Limited,

The Grange, Pilgrim Drive, Beswick, Manchester, M11 3TQ

Bankers

The Cooperative Bank plc, Balloon Street, Manchester

Objectives and activities

The purpose of the charity is to offer a variety of educational benefits to Chinese children, including English and Chinese language skills and I.T.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives in planning future activities and setting the policies for the year.

The charity furthers its charitable purposes for the public benefit through

- Enhancing community cohesion by assisting Chinese nationals, refugees and immigrants throughout Greater Manchester to integrate and access opportunities, enabling them to participate fully in the society.
- We achieve this by bringing together a diverse range of learning opportunities, such as leisure activities in arts, culture and sport. We also offer information and advice available through our centre 6 days per week.

We provide:

Welfare and legal signpost advice service:

- Saturday and Sunday, free UK education system advice to all parents;
- Legal and welfare signposting to all community;
- Legal and welfare signposting to ESOL English classes' refugees and local community Tuesday, Wednesday and Thursday;
- Legal and welfare Signposting to Elderly Chinese Opera Club (aged 55-85) running every Tuesday from 12:00 - 19:00 comprising 50-60 members;

Structure, governance and management

Manchester Chinese Centre is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st December 2005. It has been registered as a charity organisation with the Charity Commission since 9th May 2006.

Appointment of trustees

As set out in the Articles of Association the appointment of trustees shall be subject to a minimum of three. At each meeting one third of the directors shall retire by rotation and offer themselves for re-election.

Trustee induction and training

On appointment the Trustees are given an induction to their roles and responsibilities and access to relevant literature from the Charity Commission, Companies House etc.

Organisation

The board of trustees administers the charity. The board normally meets 4 times a year. A Manager is appointed by the trustees to manage the day-to-day operations of the charity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration for acting in their trustee role. Other payments are shown in Note 11. Any connection between a trustee and a senior manager with any service providers must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, such related party transactions are reported in Note 11.

Review of our achievements and performance

The main achievements during the year were:

The Coronavirus (COVID-19) pandemic, has affected our Centre day to day running; especially during the first 9 months.

2021 Community work:

- Community Interpreting Service was provided: interpreting to support NHS, Social Care, and Children Services. Closed service from Jan 2020 till Sept 2021.
- Chinese Elderly Cantonese Opera closed from Jan 2020 till Oct 2021.
- Manchester City Council activities have stopped.
- School workshop: MCC provided Chinese Educational Workshops for Manchester local schools and the community: Some mainstream schools started booking workshops.
- Chinese New Year in Jan 2021, no stall in Chinatown was affected by Coronavirus (COVID-19) pandemic.
- Chinese New Year: MCC youth group has fundraised for homeless people and the elderly. They delivered Food Parcels to their homes.
- Legal and Welfare Service: phone advice only and closed for face-to-face service.

Education:

- Nov 2020 - July 2021, MCC School changed to online lessons. We have lost lots of learners.
- From Sept 2021, 30% of the lessons are online and 70% of lessons returned to school for Face-to-Face lessons.
- Dec 2020- Sept 2021 cancelled WEA, adult ESOL English, re-open from Sept 2021.
- School workshops service: cancelled.
- JCQ exam: changed to self-assessment.
- School Poetry Festival: cancelled.
- School music festival: cancelled.
- School Achievement Day: cancelled.
- School summer activities: cancelled.
- July 2021, we organised Summer school to help children to catch up with mainstream school work. Lots of children were behind in school.
- July 2021, we organised career advice for teenage and help the children to find work experience.
- MCC School Fee: From Sept 2020 -2021 school fee is £260 per year, no change.
- Sept 2021 to Dec 2021, we have over 430 children attending our Supplementary School.

JCQ exam

- June 2020 JCQ Exam board have cancelled the standard exam, used assessment based. We must pay extra fees to train teachers and mark exam papers.
- 2020-2021 JCQ exam: MCC have 28 GCSE candidates and 3 A-level candidates entered.
- 2020- 2021 JCQ exam: Chinese Church School have 14 GCSE candidates entered.
- Due to the pandemic, MCC have to pay extra cost for the PPE for teachers and students.
- Pay the extra cost for clearing materials and all rooms.
- Sept 2021, WEA Adult Education, lower level ESOL English return back to face to face lessons and higher level students stayed online. We have lost income from room rental.
- WEA use our rooms for exams only.

Financial review

The attached statements show the current state of Charity's finances, which the Trustees consider to be satisfactory. Total income in the year was £146,370 (2020 £124,495) and total expenses £118,960 (2020 £124,024) returning a surplus of £27,410 (2020 £471). The increased surplus was mainly due to the increased uptake of Chinese language following the Covid pandemic. The major sources of income were education and interpreting services.

Investment powers and policy

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest bearing deposit account.

Reserves policy and going concern

The balance held in unrestricted reserves as at 31st December 2021 was £91,346 of which £81,455 are free reserves, after allowing for funds tied up in tangible fixed assets.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 6 months of running costs (currently £60,000). The trustees consider that this level will provide sufficient funds to give stability to the services offered by the charity.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Plans for Future Periods / Ongoing projects

- 2020 Jan- July 2021, we were not able to deliver face-to-face lessons, so changed to online teaching. We have lost most of our income. New committee want to promote our service online by set up different social media.

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- Community interpreting: We lost all the interpreting services as expected. We are unable to rebuild this service; because NHS uses phone translation instead of Face to Face.
- Feb-May 2021, we have replaced a gas combi boiler.
- Working on the Manchester City council's supplementary school Health and Safety policy.

New committee

New Committee will need to search for the new funding and version for MCC. Sept 2020-2021, MCC appointed the committee and trustees. It has been transferring smoothly.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Manchester Chinese Centre for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees


Maggie Tang - Trustee

Date: 9th August 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MANCHESTER CHINESE CENTRE

I report on the accounts of the company for the year ended 31st December 2021, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

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

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
 - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



EL Anderson MA FCA CTA
Community Accountancy Service Ltd
The Grange, Pilgrim Drive
Beswick, Manchester, M11 3TQ

Date 9th August 2022

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STATEMENT OF FINANCIAL ACTIVITIES
(including Income & Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2021

				Year Ended 31.12.21	Year Ended 31.12.20
INCOME FROM:	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources from Generated Funds					
Donations & Legacies		2,732	-	2,732	5,151
Investment Income		9	-	9	16
Other Trading Activities	5	5,873	-	5,873	8,552
Charitable Activities	4	127,417	10,339	137,756	110,776
TOTAL		136,031	10,339	146,370	124,495
EXPENDITURE ON:					
Raising Funds	6	(5,728)	-	(5,728)	(8,056)
Charitable Expenditure	7	(102,893)	(10,339)	(113,232)	(115,968)
TOTAL		(108,621)	(10,339)	(118,960)	(124,024)
NET INCOMING (OUTGOING) RESOURCES BEFORE TRANSFERS		27,410	-	27,410	471
Gross Transfers between funds	17	-	-	-	-
RECONCILIATION OF FUNDS		27,410	-	27,410	471
Total Funds Brought Forward		63,936	-	63,936	63,465
TOTAL FUNDS CARRIED FWD	17	91,346	-	91,346	63,936

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

The notes on pages 10 to 16 form part of these accounts.

MANCHESTER CHINESE CENTRE

Co.Reg. No. 5641623

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BALANCE SHEET AS AT 31 DECEMBER 2021

		2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	12	9,891	5,000
CURRENT ASSETS			
Stock	13	50	50
Debtors	14	3,197	4,363
Cash at Bank and in Hand		93,019	63,884
		<u>96,266</u>	<u>68,297</u>
LIABILITIES:			
Amounts falling due within one year	15	(14,811)	(9,361)
NET CURRENT ASSETS		81,455	58,936
		<u>91,346</u>	<u>63,936</u>
THE FUNDS OF THE CHARITY			
Restricted Funds	17	-	-
Unrestricted Funds	17	91,346	63,936
TOTAL CHARITY FUNDS		<u>91,346</u>	<u>63,936</u>

For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required The company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved on behalf of the Board of Trustees:



Trustee Maggie Tang

Trustee Dennis Yeoh

Date 9th August 2022

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31st DECEMBER 2021

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH
FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net movement in funds	27,410	471
Add back depreciation	3,950	3,315
Deduct investment income	(9)	(16)
Decrease/(increase) in debtors	1,166	(560)
Increase/(decrease) in creditors	5,450	(4,544)
Decrease/(increase) in stock	-	-
Net cash used in operating activities	37,967	(1,334)
Cash flows from investment activities:		
Interest	9	16
Purchase of fixed assets	(8,841)	(799)
Net cash provided by investing activities	(8,832)	(783)
 Increase/(decrease) in cash and cash equivalents during the year	 29,135	 (2,117)
 Cash and cash equivalents brought forward	 63,884	 66,001
Cash and cash equivalents carried forward	93,019	63,884

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The 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 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are no restricted funds at the year end. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion have created a fund for a specific purpose. Further details of each fund are disclosed in note 17.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Fee and grant income are reflected in the accounts when receivable. Grants are recognised when the conditions for their receipt have been met - this may be based on performance of a task or purchase of goods or services. Grants which relate to a specified future period are deferred. Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Operating income represents grants, contracts, tuition fees, rental and sundry income receivable.

(d) Expenditure Recognition

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs. Governance costs and support costs relating to charitable activities have been apportioned based on staff time and facilities used in each activity. The allocation of support and governance costs is analysed in note 8.

(g) Charitable Activities

Costs of charitable activities include governance costs and an apportionment of support costs as shown in Note 7.

(h) Tangible fixed assets and depreciation

Fixed assets are included in the accounts at net book value. Additions of a single item or a group of similar assets exceeding £500, are capitalised at cost (valuation for donated assets). Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Leasehold Improvements	5 years
Fixtures, Fittings & Equipment	5 years
Computer Equipment	5 years

(i) Debtors

Trade and other debtors are recognised at settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Taxation

The organisation is exempt from income tax by reason of its charitable status. Income tax suffered on investment income is reclaimed in full. The Charity is registered for VAT.

(l) Pensions

The charity makes contributions to an auto enrolment pension scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

(m) Contingent liabilities

A contingent liability is identified and disclosed for those transactions resulting from a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control.

2 NET INCOME FOR THE YEAR

This is stated after charging:
Depreciation - owned assets
Independent Examiners Fees
Other financial services

2021	2020
£	£
3,950	3,315
1,260	1,260

3 TAX ON SURPLUS ON ORDINARY ACTIVITIES

(See taxation policy note above)

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Tuition & Exam Fees	127,021	-	127,021	93,810
Events & Workshops	197	-	197	2,116
MCC Grant - Supplementary School	-	-	-	1,000
CJRS Grant (re charity staff)	-	10,339	10,339	13,561
Membership	-	-	-	40
Book Sales	134	-	134	209
Other Income	65	-	65	40
	<u>127,417</u>	<u>10,339</u>	<u>137,756</u>	<u>110,776</u>

Restricted	17,545
Unrestricted	93,231
	<u>110,776</u>

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Interpreting	4,185	-	4,185	6,122
Management & Use of Facilities	1,688	-	1,688	2,430
	<u>5,873</u>	<u>-</u>	<u>5,873</u>	<u>8,552</u>

All income in 2021 was unrestricted funds.

6 COST OF RAISING FUNDS

	£	£	£	£
Employment Costs	2,522	-	2,522	1,333
Freelance Interpreters	1,520	-	1,520	3,221
Professional Indemnity Insurance	220	-	220	216
Premises Costs	1,466	-	1,466	3,286
	<u>5,728</u>	<u>-</u>	<u>5,728</u>	<u>8,056</u>

All expenditure in 2021 and 2020 was from unrestricted funds.

7 EXPENDITURE

	Interpreting Service £	Tuition & Workshops £	Total 2021 £
Employment Costs	-	4,203	4,203
Freelance Tutors	-	42,989	42,989
Travelling Expenses	88	89	177
Teaching Materials	-	6,053	6,053
Exam Fees	-	1,419	1,419
CRB Checks & Work Permits	121	122	243
Publications & Subscriptions	162	162	324
Workshops & Activities	-	452	452
Hospitality	-	1,513	1,513
Support Costs	2,730	51,869	54,599
Governance Costs	504	756	1,260
	<u>3,605</u>	<u>109,627</u>	<u>113,232</u>
Restricted Funds	-	10,339	10,339
Unrestricted Funds	<u>3,605</u>	<u>99,288</u>	<u>102,893</u>
	<u>3,605</u>	<u>109,627</u>	<u>113,232</u>

7 EXPENDITURE cont...

Previous Year	Interpreting Service £	Tuition & Workshops £	Total 2019 £
Employment Costs	-	4,000	4,000
Freelance Tutors	-	36,745	36,745
Travelling Expenses	3	3	6
Teaching Materials	-	3,854	3,854
Exam Fees	-	1,068	1,068
CRB Checks & Work Permits	37	36	73
Venue Hire	-	220	220
Publications & Subscriptions	160	161	321
Workshops & Activities	-	1,095	1,095
Hospitality	-	1,949	1,949
Support Costs	3,269	62,108	65,377
Governance Costs	504	756	1,260
	<u>3,973</u>	<u>111,995</u>	<u>115,968</u>
Restricted Funds	-	17,545	17,545
Unrestricted Funds	<u>3,973</u>	<u>94,450</u>	<u>98,423</u>
	<u>3,973</u>	<u>111,995</u>	<u>115,968</u>

8 ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

	Basis of Apportionment	General Support £	Governance £	2021 Total £	2020 Total £
Employment Costs	Time Spent	16,653		16,653	19,407
Freelance Staff	Time Spent	-		-	130
Rent & Business Tax	Space Used	23,114		23,114	25,176
Heat, Light & Water	Space Used	2,448		2,448	2,408
Telephone	Space Used	592		592	527
Cleaning	Space Used	1,088		1,088	940
Covid 19 Expenses & PPE	Space Used	-		-	1,722
Printing, Postage & Stationery	Space Used	593		593	1,809
Insurance	Space Used	640		640	545
Repairs & Maintenance	Space Used	2,852		2,852	2,682
Computer & Internet Expenses	Space Used	977		977	1,156
Minor Equipment	Space Used	125		125	798
Depreciation	Space Used	3,950		3,950	3,315
Donations		-		-	3,147
Sundries		52		52	115
Bank Charges		15		15	-
Book-keeping & Accountancy		1,500	1,260	2,760	2,760
		<u>54,599</u>	<u>1,260</u>	<u>55,859</u>	<u>66,637</u>

9 STAFF NUMBERS AND COSTS

	2021 £	2020 £
Wages and Salaries	23,061	24,431
Social Security Costs	-	-
Pension Costs	317	309
	<u>23,378</u>	<u>24,740</u>

No employee earned £60,000 per annum or more.

The charity had 3 employees during the year. The average number by full time equivalent was:

Management & Administration	1	1
Provision of Services	1	1
	<u>2</u>	<u>2</u>

The charity considers its key management personnel comprises the trustees and manager. The total employment benefits, including employer pension contributions of the key management personnel was £12,610 (previous year: £12,174).

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont...)

10 CAPITAL COMMITMENTS

Contracted for but not provided

£ nil £ nil

11 TRUSTEES' REMUNERATION AND EXPENSES

Except as disclosed below no remuneration, directly or indirectly out of the funds of the charity, was paid or payable during the period, to any trustee or to any persons known to be connected with any of them.

Except as disclosed below no reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

Mr Dennis Yeoh Interpreting assignments £279

Under the Memorandum of Association Paragraph 5b a director may be employed by the charity, or enter into a contract for the supply of goods and services to the charity, other than for acting as a director.

Related Parties

Fortress Property was paid £25,740 for rent of the premises for the year. This business is owned by the centre manager. Fortress property refunded £1,421 during the year in respect of 2020 with a further refund of £835 to be made.

A rent review was carried out by Scanlans Chartered Surveyors in 2019 and established a market rent for the premises of £25,740 p.a. A review was undertaken by WT Gunson commercial property consultants on 12th May 2022 and established a market rent of £26,500 p.a.

12 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Computers Equipment	Fixtures & Equipment	Total
COST	£	£	£	£
As At 1 January 2021	49,294	3,078	11,889	64,261
Additions	8,841			8,841
Disposals	(2,574)			(2,574)
At 31 December 2021	55,561	3,078	11,889	70,528
DEPRECIATION				
As At 1 January 2021	45,859	2,279	11,123	59,261
Charge for Year	3,024	160	766	3,950
Disposals	(2,574)			(2,574)
At 31 December 2021	46,309	2,439	11,889	60,637
NET BOOK VALUE				
At 31 December 2021	9,252	639	-	9,891
At 31 December 2020	3,435	799	766	5,000

13 STOCK

	2021 £	2020 £
Stock	50	50
	50	50

14 DEBTORS

	2021 £	2020 £
Other Debtors	2,776	3,937
Prepayments	421	426
	3,197	4,363

All debtors in 2021 and 2020 relate to unrestricted funds.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont...)

15 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other Creditors	10,230	5,820
Other Taxes & Social Security Costs	1,594	1,635
Accruals	2,987	1,906
	<u>14,811</u>	<u>9,361</u>

All creditors in 2021 and 2020 relate to unrestricted funds with the exception of:
 Money held for Wuhan International Exchange Project £4,521.15

16 CONTINGENT LIABILITIES

	2021 £	2020 £
At 31 December	-	-

17 MOVEMENT IN FUNDS

	Balance at 1.1.21 £	Incoming £	Transfers £	Outgoing £	Balance at 31.12.21 £
Restricted Funds					
CJRS Grant	-	10,339	-	(10,339)	-
	-	10,339	-	(10,339)	-
Unrestricted Funds					
General	63,936	136,031	-	(108,621)	91,346
TOTAL FUNDS	<u>63,936</u>	<u>146,370</u>	<u>-</u>	<u>(118,960)</u>	<u>91,346</u>

Previous Year

	Balance at 1.1.20 £	Incoming £	Transfers £	Outgoing £	Balance at 31.12.20 £
Restricted Funds					
Community donation to NHS	-	2,984	-	(2,984)	-
MCC Supplementary School	-	1,000	-	(1,000)	-
CJRS Grant	-	13,561	-	(13,561)	-
	-	17,545	-	(17,545)	-
Unrestricted Funds					
General	63,465	106,950	-	(106,479)	63,936
TOTAL FUNDS	<u>63,465</u>	<u>124,495</u>	<u>-</u>	<u>(124,024)</u>	<u>63,936</u>

18 ANALYSIS OF CHARITABLE FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
RESTRICTED FUNDS:	-	-	-
UNRESTRICTED FUNDS:	9,891	81,455	91,346
	<u>9,891</u>	<u>81,455</u>	<u>91,346</u>
Previous Year (as restated)	£	£	£
RESTRICTED FUNDS:	-	-	-
UNRESTRICTED FUNDS:	5,000	58,936	63,936
	<u>5,000</u>	<u>58,936</u>	<u>63,936</u>

19 COMPANY STATUS

The charitable company is limited by guarantee and all members have agreed to contribute a sum not exceeding £10 in the event of a winding up.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (cont...)

20 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised on a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at an amortised cost using the effective interest method.

21 GOING CONCERN

The company's main source of income is tuition fees and interpreting services. The Trustees having regard to future budgets and the current level of reserves consider that it is appropriate to prepare the accounts on a going concern basis and, consequently the accounts do not include any adjustments that would be necessary if the funding sources should cease.

22 POST BALANCE SHEET EVENTS

The trustees consider that there are no significant post balance sheet events that impact on the financial statements as presented.

23 CONTROLLING PARTIES

The company is under the joint control of the volunteer Board of Trustees named on Page 1.