

PAN-ASIA COMMUNITY HOUSING

England & Wales · Charity number 1136725

Details

Status Registered

Legal form Charitable company

Company number [06778302](#)

Registered 2010-07-05

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

Contact

Address 116 Portland Road
Birmingham
B16 9QU

Phone 0121420392

Email colinbourne@pan-asia.org.uk

Activities

Objects: 3.1 TO ASSIST IN THE PROVISION OF AFFORDABLE HOUSING ACCOMMODATION AND HOUSING MANAGEMENT SERVICES, PRIMARILY BUT NOT EXCLUSIVELY, FOR PERSONS OF SOUTH EAST ASIAN ORIGIN LIVING IN THE MIDLANDS WHO ARE IN CONDITIONS OF NEED, POVERTY OR DISTRESS, AND 3.2 TO ADVANCE EDUCATION AND RELIEVE FINANCIAL HARDSHIP, PRIMARILY BUT NOT EXCLUSIVELY, AMONGST PERSONS OF SOUTH EAST ASIAN ORIGIN LIVING IN THE MIDLANDS WHO ARE IN CONDITIONS OF NEED, POVERTY OR DISTRESS, PARTICULARLY BY THE PROVISION OF LEGAL AND OTHER ADVICE SO AS TO ADVANCE THEM IN LIFE AND ASSIST THEM TO ADAPT WITHIN A NEW COMMUNITY.

Activities: To provide affordable housing and housing management services, primarily but not exclusively, for persons of South-East Asian origin living in the Midlands who are in conditions of need, poverty or distress, and to advance education and relieve financial hardship for such persons and to provide legal and other advice so as to advance them in life and assist them to adapt within a new community

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** THE MIDLANDS
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Staffordshire
- Walsall
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£35,379	£35,585	-	-
2024-03-31	£28,558	£32,736	-	-
2023-03-31	£37,506	£32,602	-	-
2022-03-31	£37,506	£32,602	-	-
2021-03-31	£33,341	£33,198	-	-

Trustees

Name	Role	Appointed
COLIN TAMBLYN BOURNE		2020-03-31
Elspeth Jane Bourne		2020-03-31
JACQUELINE MILLER		2016-05-19

PAN-ASIA COMMUNITY HOUSING

England & Wales - Charity number 1136725

Accounts

Charity registration number 1136725 (England and Wales)

Company registration number 6778302

PAN-ASIA COMMUNITY HOUSING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PAN-ASIA COMMUNITY HOUSING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C T Bourne E J Bourne J Miller-Demirovska - Chair J Masih
Secretary	K A H Jones
Charity number (England and Wales)	1136725
Company number	6778302
Principal address	9 Herbert Road Bearwood Sandwell B67 5DD
Registered office	9 Herbert Road Bearwood Sandwell B67 5DD
Independent examiner	Barnett Ravenscroft Limited 13 Portland Road Edgbaston Birmingham West Midlands B16 9HN
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

PAN-ASIA COMMUNITY HOUSING

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PAN-ASIA COMMUNITY HOUSING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Objects

The Objects for which Pan-Asia Community Housing is established are:-

To assist in the provision of affordable accommodation and housing management services, primarily but not exclusively, for persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress.

To advance education and training and relieve financial hardship, primarily but not exclusively, amongst persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress, particularly by the provision of support services to advance them in life and assist them adapt within a new community.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

During the year our property portfolio was reduced to two terraced houses and five apartments. The main reason for this reduction was landlords retiring and cashing-in their portfolio. Amongst property disposals were the ones in poorest condition.

During the period under review, we housed and cared for twelve adults – six from African-Caribbean backgrounds, four from Asian backgrounds and two from white European backgrounds. All our care support activities were carried out by a volunteer labour force,

PAN-ASIA COMMUNITY HOUSING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Careful attention has been given to our financial management. The accounts show that our expenditure exceeded our income by £206 for the financial year.

Fund-raising

No active fund-raising took place during the year.

Non-Financial Support

Once again we express our thanks to all those people who have worked faithfully behind the scenes supporting us with small disbursements of money, their time and practical services, most without public recognition or reward. Such people create and maintain the very 'soul' of our organisation.

The next twelve months

Pan-Asia Community Housing has been in operation for seventeen years. To strengthen our operations for the future, a merger was planned with a compatible organization - the Big House Trust.

In the event, the merger did not go ahead although a small amount of funds held by the Big House Trust will be gifted to Pan-Asia Community Housing.

There are little growth prospects for Pan-Asia and whilst the organization can probably continue for a few more years, it will only operate slightly above break-even point and this suggests a need to examine closely our options for the future.

Financial instruments

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has one significant concentration of credit risk in that there only seven properties which are split between two landlords.

Thereafter exposure is spread over a number of counterparties and customers.

Structure, governance and management

The charity is an incorporated company limited by guarantee.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C T Bourne

E J Bourne

J Miller-Demirovska - Chair

J Masih

PAN-ASIA COMMUNITY HOUSING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Referrals

In support of our objects, referrals were made by the following organisations during the year:

- Letting Agents
- Church Groups and Community Organisations
- Other Charitable Organisations

Volunteers

Volunteers continue to render valuable service and we deployed four during the year.

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

C T Bourne

Trustee

15 December 2025

PAN-ASIA COMMUNITY HOUSING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Pan-Asia Community Housing for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

PAN-ASIA COMMUNITY HOUSING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PAN-ASIA COMMUNITY HOUSING

I report to the trustees on my examination of the financial statements of Pan-Asia Community Housing (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ben Eley FCA

Barnett Ravenscroft Limited

13 Portland Road

Edgbaston

Birmingham

West Midlands

B16 9HN

15 December 2025

PAN-ASIA COMMUNITY HOUSING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	2	24,750	24,750
Charitable activities	3	10,625	8,171
Other income	4	4	5
Total income		<u>35,379</u>	<u>32,926</u>
Expenditure on:			
Charitable activities	5	<u>35,585</u>	<u>33,382</u>
Total expenditure		<u>35,585</u>	<u>33,382</u>
Net expenditure and movement in funds		<u>(206)</u>	<u>(456)</u>
Reconciliation of funds:			
Fund balances at 1 April 2024		<u>(2,049)</u>	<u>(1,593)</u>
Fund balances at 31 March 2025		<u>(2,255)</u>	<u>(2,049)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PAN-ASIA COMMUNITY HOUSING

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors		-		22	
Cash at bank and in hand		1,396		1,580	
		<u>1,396</u>		<u>1,602</u>	
Creditors: amounts falling due within one year	10	<u>(3,651)</u>		<u>(3,651)</u>	
Net current liabilities			<u>(2,255)</u>		<u>(2,049)</u>
The funds of the charity					
Unrestricted funds	11		<u>(2,255)</u>		<u>(2,049)</u>
			<u>(2,255)</u>		<u>(2,049)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 15 December 2025

C T Bourne
Trustee

Company registration number 6778302 (England and Wales)

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Pan-Asia Community Housing is a private company limited by guarantee incorporated in England and Wales and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office is 9 Herbert Road, Bearwood, Sandwell, B67 5DD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". 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 not to prepare a statement of cash flows.

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

The trustees consider that there are uncertainties about the charity's ability to continue as a going concern beyond a few more years without a review of options for the future.

1.3 Charitable funds

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

1.4 Income

Income is recognised when the company 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.

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.

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

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:

Fixtures and fittings	10% straight line
Office equipment	25% 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 the statement of financial activities.

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.

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.8 Financial instruments
Classification

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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.

1.9 Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donated services and facilities	24,750	24,750

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Property management	10,625	8,171

Property management fees were earned on rental income of £72,870 (2024 - £81,639); the associated rent paid was £62,245 (2024 - £73,518).

4 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest received	4	5

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Unrestricted Funds 2025 £	Heading #ac982 2024 £
Direct costs		
Office rent, light and heat	6,022	6,020
Telephone, computer software, post and stationery	908	1,397
Management charge	24,000	24,000
Travel and subsistence	600	650
Bank charges	62	62
Repairs and replacements	3,319	-
	<u>34,911</u>	<u>32,129</u>
Share of support and governance costs (see note 6)		
Governance	674	1,253
	<u>35,585</u>	<u>33,382</u>
Analysis by fund		
Unrestricted funds	<u>35,585</u>	<u>33,382</u>

6 Support costs allocated to activities

	Unrestricted Funds 2025 £	Total 2024 £
Governance	674	1,253
	<u>674</u>	<u>1,253</u>
Governance costs comprise:	2025	2024
	£	£
Independent examiners fees	600	600
Legal and professional	74	653
	<u>674</u>	<u>1,253</u>

7 Trustees

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Trustees (Continued)

C T Bourne £6,000 (2024: £6,000) of expenses were reimbursed to C T Bourne during the year for rent of office premises.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The amount expenses waived by the trustees during the year totalled £24,750 (2024 - £24,750).

8 Employees

There were no employees in the year (2024 : none).

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other loans	3,501	3,501
Accruals	150	150
	3,651	3,651
	3,651	3,651

11 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Unrestricted funds				
General funds	(2,049)	35,379	(35,585)	(2,255)
	(2,049)	35,379	(35,585)	(2,255)
	(2,049)	35,379	(35,585)	(2,255)
Previous year:				
	£	£	£	£
General funds	(1,593)	32,926	(33,382)	(2,049)
	(1,593)	32,926	(33,382)	(2,049)
	(1,593)	32,926	(33,382)	(2,049)

PAN-ASIA COMMUNITY HOUSING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Current assets/(liabilities)	(2,255)
	<u>(2,255)</u>
	<u><u>(2,255)</u></u>
	Unrestricted funds 2024 £
At 31 March 2024:	
Current assets/(liabilities)	(2,049)
	<u>(2,049)</u>
	<u><u>(2,049)</u></u>

13 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,097	(701)	1,396
	<u>2,097</u>	<u>(701)</u>	<u>1,396</u>
	<u><u>2,097</u></u>	<u><u>(701)</u></u>	<u><u>1,396</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

PAN-ASIA COMMUNITY HOUSING

England & Wales - Charity number 1136725

Accounts

Company registration number: 06778302

Charity registration number: 1136725

Pan-Asia Community Housing

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Pan-Asia Community Housing

2017 Annual Report
2017-2018 Financial Year

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2017-2018 Financial Year
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Pan-Asia Community Housing

1136725

Reference and Administrative Details

Trustees C T Bourne, Chair

E J Bourne

J Miller-Demirovska

J Roy

Secretary K A H Jones

Other Officers R Barker, Treasurer

Principal Office
9 Herbert Road
Bearwood
Sandwell
B67 5DD

Registered Office
9 Herbert Road
Bearwood
Sandwell
B67 5DD

The charity is incorporated in United Kingdom.

Company Registration Number 06778302

Charity Registration Number 1136725

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent Examiner David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Pan-Asia Community Housing

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objects

The Objects for which Pan-Asia Community Housing is established are:-

To assist in the provision of affordable accommodation and housing management services, primarily but not exclusively, for persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress.

To advance education and training and relieve financial hardship, primarily but not exclusively, amongst persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress, particularly by the provision of support services to advance them in life and assist them adapt within a new community

Referrals

In support of our objects, referrals were made by the following organisations during the year:

Letting Agents

Church Groups and Community organisations

Other charitable organisations

Volunteers

Volunteers continue to render valuable service and we deployed four during the year.

Achievements

For the year covered by this report we have been able to demonstrate a strong record of effective outcome delivery. During the twelve months we have cared for and supported 15 adults in 10 properties.

Ten adults were from black minority ethnic backgrounds and a further five of mainland European origin.

Our approach to housing procurement is non-routine and non-standard in that we try to introduce properties to our housing stock which have never before been available on the rental market. Often properties are in a derelict or poor condition and we project manage their refurbishment back to a good habitable standard. We believe that this slightly different approach for bringing new rental properties to the market can increase the amount of social housing stock available and offer something new for other organisations in the Charitable housing sector to replicate.

Two properties were repossessed by landlords during the year, one for major refurbishment, the other for possible sale. A tenant died during the year, fortunately a few weeks before his family arranged 'off-site' care.

Pan-Asia Community Housing

Trustees' Report

Financial review

Careful attention has been given to our financial management. The accounts show that our expenditure exceeded our income by £456 for the financial year.

Fund-raising

No active fund-raising took place during the year.

Non-Financial Support

Once again we express our thanks to all those people who have worked faithfully behind the scenes supporting us with small disbursements of money, their time and practical services, most without public recognition or reward. Such people create and maintain the very 'soul' of our organisation.

The next twelve months

For sixteen years the organisation has been run by an 'all-volunteer' staff. During those sixteen years we have proved the need for our services and identified new services that we should provide. All funds used by the organisation have been self-generated.

During 2024/25 it is expected the assets of Pan-Asia Community Housing will be merged with the assets of Big House Trust to form a new organisation - Spring Board Housing Trust.

We will also continue to seek further property owners who are willing to partner us and increase our housing stock accordingly.

Financial instruments


Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has one significant concentration of credit risk in that five of our properties have the same landlord. Thereafter exposure is spread over a number of counterparties and customers.

The annual report was approved by the trustees of the charity on 22/8/24 and signed on its behalf by:


.....
C T Bourne
Trustee

Pan-Asia Community Housing
Statement of Trustees' Responsibilities


The trustees (who are also the directors of Pan-Asia Community Housing for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 2/3/20 and signed on its behalf by:


.....
C T Bourne
Trustee

Pan-Asia Community Housing

Independent Examiner's Report to the trustees of Pan-Asia Community Housing

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 14 .

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. 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(5)(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

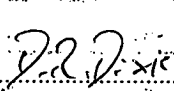
In connection with my examination, no matter has come to my attention:

(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.



D R Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Date: 23/05/24

Pan-Asia Community Housing

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	8,171	8,171
Investment income		5	5
Total Income		<u>32,926</u>	<u>32,926</u>
Expenditure on:			
Charitable activities	5	(33,382)	(33,382)
Total Expenditure		<u>(33,382)</u>	<u>(33,382)</u>
Net expenditure		<u>(456)</u>	<u>(456)</u>
Net movement in funds		<u>(456)</u>	<u>(456)</u>
Reconciliation of funds			
Total funds brought forward		<u>(1,593)</u>	<u>(1,593)</u>
Total funds carried forward	11	<u>(2,049)</u>	<u>(2,049)</u>
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	3,803	3,803
Investment income		5	5
Total Income		<u>28,558</u>	<u>28,558</u>
Expenditure on:			
Charitable activities	5	(32,736)	(32,736)
Total Expenditure		<u>(32,736)</u>	<u>(32,736)</u>
Net expenditure		<u>(4,178)</u>	<u>(4,178)</u>
Net movement in funds		<u>(4,178)</u>	<u>(4,178)</u>
Reconciliation of funds			
Total funds brought forward		<u>2,586</u>	<u>2,586</u>
Total funds carried forward	11	<u>(1,592)</u>	<u>(1,592)</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 11.

Pan-Asia Community Housing
 (Registration number: 06778302)
Balance Sheet as at 31 March 2024

	2024 £	2023 £
Current assets		
Debtors	22	-
Cash at bank and in hand	1,580	2,097
	<u>1,602</u>	<u>2,097</u>
Creditors: Amounts falling due within one year	<u>(3,651)</u>	<u>(3,689)</u>
Net liabilities	<u>(2,049)</u>	<u>(1,592)</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds	(2,049)	(1,592)
Total funds	<u>(2,049)</u>	<u>(1,592)</u>


For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 20/3/24 and signed on their behalf by:


 C T Bourne
 Trustee

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Pan-Asia Community Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are uncertainties about the charity's ability to continue as a going concern. It has been decided that the long-term future of the organisation is best secured by the merger with another charity. This merger is planned to take place in the next financial year.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2024

Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Furniture and fittings	10% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Pan-Asia Community Housing
Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	2024	2023	
			Unrestricted funds
			General
			Total 2024
			Total 2023
			£
Donated services and facilities	24,750	24,750	24,750
	<u>24,750</u>	<u>24,750</u>	<u>24,750</u>

4 Income from charitable activities

	2024	2023	
			Unrestricted funds
			General
			Total 2024
			Total 2023
			£
Property management	8,171	8,171	3,803
	<u>8,171</u>	<u>8,171</u>	<u>3,803</u>

Property management fees were earned on rental income of £81,689 (2023 - £84,163); the associated rent paid was £73,518 (2023 - £80,360).

Pan-Asia Community Housing

(INCORPORATED IN HONG KONG)

Notes to the Financial Statements for the Year Ended 31 March 2024

(THE ACCOUNTS ARE PREPARED ON A ACCRUAL BASIS AND MEASURED IN HONG KONG DOLLARS)

5 Expenditure on charitable activities

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Office rent, light and heat	6,020	6,020	6,116
Telephone, computer software, post and stationery	1,397	1,397	675
Management charges	24,000	24,000	24,000
Travel and subsistence	650	650	600
Bank charges	62	62	74
Governance costs	1,253	1,253	1,271
	<u>33,382</u>	<u>33,382</u>	<u>32,736</u>

6 Analysis of governance and support costs

	Unrestricted funds		
	General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	653	653	671
	<u>1,253</u>	<u>1,253</u>	<u>1,271</u>

Pan-Asia Community Housing
Notes to the Financial Statements for the Year Ended 31 March 2024

7. Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C T Bourne

£6,000 (2023: £6,000) of expenses were reimbursed to C T Bourne during the year for rent of office premises.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The amount expenses waived by the trustees during the year totalled £24,750 (2023 - £24,750).

8 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	600	600

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	3,501	3,499
Other creditors	190	190
Accruals	150	-
	3,651	3,689

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	(1,593)	32,926	(33,382)	(2,049)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	2,586	28,558	(32,736)	(1,592)

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	1,602	1,602
Current liabilities	(3,651)	(3,651)
Total net assets	(2,049)	(2,049)

13 Analysis of net funds

	At 1 April 2023 £	Cash flow £	At 31 March 2024 £
Cash at bank and in hand	2,097	(517)	1,580
Net debt	2,097	(517)	1,580

PAN-ASIA COMMUNITY HOUSING

England & Wales - Charity number 1136725

Accounts

Company registration number: 06778302

Charity registration number: 1136725

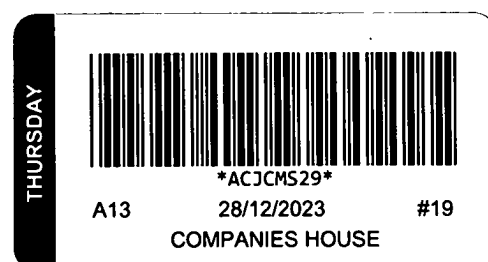
Pan-Asia Community Housing

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE



Pan-Asia Community Housing

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Independent Examiner's Report	6
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Balance Sheet	8
Notes to the Financial Statements	9 to 15

Pan-Asia Community Housing

Reference and Administrative Details

Trustees	C T Bourne, Chair E J Bourne J Miller-Demirovska J Roy
Secretary	K A H Jones
Other Officers	R Barker, Treasurer
Principal Office	9 Herbert Road Bearwood Sandwell B67 5DD
Registered Office	9 Herbert Road Bearwood Sandwell B67 5DD The charity is incorporated in United Kingdom.
Company Registration Number	06778302
Charity Registration Number	1136725
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	David Dixie F C A Dixie Associates 167 Black Haynes Road Selly Oak Birmingham B29 4RE

Pan-Asia Community Housing

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objects

The Objects for which Pan-Asia Community Housing is established are:-

To assist in the provision of affordable accommodation and housing management services, primarily but not exclusively, for persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress.

To advance education and training and relieve financial hardship, primarily but not exclusively, amongst persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress, particularly by the provision of support services to advance them in life and assist them adapt within a new community

Referrals

In support of our objects, referrals were made by the following organisations during the year:

Letting Agents

Church Groups and Community organisations

Other charitable organisations

Volunteers

Volunteers continue to render valuable service and we deployed four during the year.

Achievements

For the year covered by this report we have been able to demonstrate a strong record of effective outcome delivery. During the twelve months we have cared for and supported 17 adults and 4 children in 12 properties.

Seven adults and four children were from black minority ethnic backgrounds and a further five of mainland European origin.

Our approach to housing procurement is non-routine and non-standard in that we try to introduce properties to our housing stock which have never before been available on the rental market. Often properties are in a derelict or poor condition and we project manage their refurbishment back to a good habitable standard. We believe that this slightly different approach for bringing new rental properties to the market can increase the amount of social housing stock available and offer something new for other organisations in the Charitable housing sector to replicate.

Pan-Asia Community Housing

Trustees' Report

The nature of our client group has been changing over recent years with an increased demand for family accommodation and a higher intake from minority ethnic groups. During the year, we housed eighteen adults and six children of which nineteen were from ethnic backgrounds.

Financial review

Careful attention has been given to our financial management. The accounts show that our expenditure exceeded our income by £4,178 for the financial year. This deficit was largely the result of a very substantial advance payment late in 2021/2022 in respect of Flat 2/259 Rotton Park Road as well as a smaller advance payment in respect of 21 Lordswood Square.

Fund-raising

No active fund-raising took place during the year.

Non-Financial Support

Once again we express our thanks to all those people who have worked faithfully behind the scenes supporting us with small disbursements of money, their time and practical services, most without public recognition or reward. Such people create and maintain the very 'soul' of our organisation.

The next twelve months

For fifteen years the organisation has been run by an 'all-volunteer' staff. During those fifteen years we have proved the need for our services and identified new services that we should provide. All funds used by the organisation have been self-generated.

We are exploring the possibility of bringing a hostel into our portfolio during the 2024/25 financial year. Birmingham City Council have introduced a licensing scheme for hostels and the client group that we intend to serve will have to be approved by them as part of the registration process.

We will also continue to seek further property owners who are willing to partner us and increase our housing stock accordingly.

Financial instruments

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has one significant concentration of credit risk in that five of our properties have the same landlord. Thereafter exposure is spread over a number of counterparties and customers.

Pan-Asia Community Housing

Trustees' Report

The annual report was approved by the trustees of the charity on²⁷⁻¹²⁻²³ and signed on its behalf by:



.....
C T Bourne
Trustee

Pan-Asia Community Housing

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Pan-Asia Community Housing for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 27.12.23 and signed on its behalf by:



.....
C T Bourne
Trustee

Pan-Asia Community Housing

Independent Examiner's Report to the trustees of Pan-Asia Community Housing

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 7 to 15 .

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.

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(5)(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.



D R Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Date: 27/12/23

Pan-Asia Community Housing

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	3,803	3,803
Investment income		5	5
Total Income		28,558	28,558
Expenditure on:			
Charitable activities	5	(32,736)	(32,736)
Total Expenditure		(32,736)	(32,736)
Net expenditure		(4,178)	(4,178)
Net movement in funds		(4,178)	(4,178)
Reconciliation of funds			
Total funds brought forward		2,586	2,586
Total funds carried forward	11	(1,592)	(1,592)
		Unrestricted funds £	Total 2022 £
	Note		
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	12,755	12,755
Investment income		1	1
Total Income		37,506	37,506
Expenditure on:			
Charitable activities	5	(32,602)	(32,602)
Total Expenditure		(32,602)	(32,602)
Net income		4,904	4,904
Net movement in funds		4,904	4,904
Reconciliation of funds			
Total funds brought forward		(2,318)	(2,318)
Total funds carried forward	11	2,586	2,586

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 11.

Pan-Asia Community Housing

(Registration number: 06778302)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		2,097	7,095
Creditors: Amounts falling due within one year	10	<u>(3,689)</u>	<u>(4,509)</u>
Net (liabilities)/assets		<u>(1,592)</u>	<u>2,586</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(1,592)</u>	<u>2,586</u>
Total funds	11	<u>(1,592)</u>	<u>2,586</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 27.12.23 and signed on their behalf by:



C T Bourne
Trustee

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Pan-Asia Community Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are uncertainties about the charity's ability to continue as a going concern. It has been decided that the long-term future of the organisation is best secured by the merger with another charity. This merger is planned to take place in the next financial year.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Furniture and fittings	10% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Donated services and facilities	24,750	24,750	24,750
	<u>24,750</u>	<u>24,750</u>	<u>24,750</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds	Total 2023	Total 2022
	General		
	£	£	£
Property management	<u>3,803</u>	<u>3,803</u>	<u>12,755</u>

Property management fees were earned on rental income of £84,163 (2022 - £85,012); the associated rent paid was £80,360 (2021 - £72,257).

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Office rent, light and heat		6,116	6,116	6,120
Telephone, computer software, post and stationery		675	675	553
Management charges		24,000	24,000	24,000
Travel and subsistence		600	600	600
Bank charges		74	74	103
Governance costs	6	<u>1,271</u>	<u>1,271</u>	<u>1,226</u>
		<u>32,736</u>	<u>32,736</u>	<u>32,602</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	<u>671</u>	<u>671</u>	<u>626</u>
	<u>1,271</u>	<u>1,271</u>	<u>1,226</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C T Bourne

£6,000 (2022: £6,000) of expenses were reimbursed to C T Bourne during the year for rent of office premises.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The amount expenses waived by the trustees during the year totalled £24,750 (2022 - £24,750).

8 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>600</u>	<u>600</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	3,499	3,634
Other creditors	190	695
Accruals	-	180
	<u>3,689</u>	<u>4,509</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>2,586</u>	<u>28,558</u>	<u>(32,736)</u>	<u>(1,592)</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
General	<u>(2,318)</u>	<u>37,506</u>	<u>(32,602)</u>	<u>2,586</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	2,097	2,097
Current liabilities	<u>(3,689)</u>	<u>(3,689)</u>
Total net assets	<u>(1,592)</u>	<u>(1,592)</u>

13 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	7,095	(4,998)	2,097
Net debt	<u>7,095</u>	<u>(4,998)</u>	<u>2,097</u>

PAN-ASIA COMMUNITY HOUSING

England & Wales - Charity number 1136725

Accounts

Company registration number: 06778302

Charity registration number: 1136725

Pan-Asia Community Housing

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Pan-Asia Community Housing

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Pan-Asia Community Housing

Reference and Administrative Details

Trustees	C T Bourne, Chair E J Bourne J Masih (resigned 31 March 2022) J Miller-Demirovska J Roy
Secretary	K A H Jones
Other Officers	R Barker, Treasurer
Principal Office	9 Herbert Road Bearwood Sandwell B67 5DD
Registered Office	9 Herbert Road Bearwood Sandwell B67 5DD
	The charity is incorporated in United Kingdom.
Company Registration Number	06778302
Charity Registration Number	1136725
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	David Dixie F C A Dixie Associates 167 Black Haynes Road Selly Oak Birmingham B29 4RE

Pan-Asia Community Housing

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objects

The Objects for which Pan-Asia Community Housing is established are:-

To assist in the provision of affordable accommodation and housing management services, primarily but not exclusively, for persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress.

To advance education and training and relieve financial hardship, primarily but not exclusively, amongst persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress, particularly by the provision of support services to advance them in life and assist them adapt within a new community

Referrals

In support of our objects, referrals were made by the following organisations during the year:

Letting Agents

Church Groups and Community organisations

Other charitable organisations

Volunteers

Volunteers continue to render valuable service and we deployed four during the year.

Achievements

For the year covered by this report we have been able to demonstrate a strong record of effective outcome delivery. During the twelve months we have cared for and supported 17 adults and 4 children in 12 properties.

Seven adults and four children were from black minority ethnic backgrounds and a further five of mainland European origin.

Our approach to housing procurement is non-routine and non-standard in that we try to introduce properties to our housing stock which have never before been available on the rental market. Often properties are in a derelict or poor condition and we project manage their refurbishment back to a good habitable standard. We believe that this slightly different approach for bringing new rental properties to the market can increase the amount of social housing stock available and offer something new for other organisations in the Charitable housing sector to replicate.

Pan-Asia Community Housing

Trustees' Report

There is a general willingness within the organisation to work with the risky and the unpopular and from the opportunities presented to us during the year we are looking to establish a special needs housing project in the next financial year.

Financial review

Careful attention has been given to our financial management. The accounts show that our income exceeded our expenditure by £4,904 for the financial year.

Fund-raising

No active fund-raising took place during the year.

Non-Financial Support

Once again we express our thanks to all those people who have worked faithfully behind the scenes supporting us with small disbursements of money, their time and practical services, most without public recognition or reward. Such people create and maintain the very 'soul' of our organisation.

The next twelve months

For fourteen years the organisation has been run by an 'all-volunteer' staff. During those fourteen years we have proved the need for our services and identified new services that we should provide. All funds used by the organisation have been self-generated.

An opportunity has arisen for us to merge with another housing charity. The merger will bring a hostel into the portfolio and the opportunity to create a special needs housing project is now within reach. Some element of fund-raising will be required to fund the merger costs. The merger is expected to be completed in the 2022-23 financial year.

We will also continue to seek further property owners who are willing to partner us and increase our housing stock accordingly.

Financial instruments

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has one significant concentration of credit risk in that five of our properties have the same landlord. Thereafter exposure is spread over a number of counterparties and customers.

Pan-Asia Community Housing

Trustees' Report

The annual report was approved by the trustees of the charity on 25.7.2022 and signed on its behalf by:



.....
C T Bourne
Trustee

Pan-Asia Community Housing

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Pan-Asia Community Housing for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 25.7.2022 and signed on its behalf by:



C T Bourne
Trustee

Pan-Asia Community Housing

Independent Examiner's Report to the trustees of Pan-Asia Community Housing

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 15.

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.

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(5)(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.


.....

D R Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

Date: 20/06/22

Pan-Asia Community Housing

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	12,755	12,755
Investment income		<u>1</u>	<u>1</u>
Total Income		<u>37,506</u>	<u>37,506</u>
Expenditure on:			
Charitable activities	5	<u>(32,602)</u>	<u>(32,602)</u>
Total Expenditure		<u>(32,602)</u>	<u>(32,602)</u>
Net income		<u>4,904</u>	<u>4,904</u>
Net movement in funds		4,904	4,904
Reconciliation of funds			
Total funds brought forward		<u>(2,318)</u>	<u>(2,318)</u>
Total funds carried forward	12	<u>2,586</u>	<u>2,586</u>
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	<u>8,591</u>	<u>8,591</u>
Total Income		<u>33,341</u>	<u>33,341</u>
Expenditure on:			
Charitable activities	5	<u>(33,197)</u>	<u>(33,197)</u>
Total Expenditure		<u>(33,197)</u>	<u>(33,197)</u>
Net income		<u>144</u>	<u>144</u>
Net movement in funds		144	144
Reconciliation of funds			
Total funds brought forward		<u>(2,462)</u>	<u>(2,462)</u>
Total funds carried forward	12	<u>(2,318)</u>	<u>(2,318)</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 12.

Pan-Asia Community Housing
(Registration number: 06778302)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		7,095	1,022
Creditors: Amounts falling due within one year	11	<u>(4,509)</u>	<u>(3,340)</u>
Net assets/(liabilities)		<u>2,586</u>	<u>(2,318)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>2,586</u>	<u>(2,318)</u>
Total funds	12	<u>2,586</u>	<u>(2,318)</u>


For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 25.7.2022 and signed on their behalf by:



 C T Bourne
 Trustee

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Pan-Asia Community Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are uncertainties about the charity's ability to continue as a going concern. It has been decided that the long-term future of the organisation is best secured by the merger with another charity. This merger is planned to take place in the next financial year.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Furniture and fittings	10% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

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Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Donated services and facilities	24,750	24,750	24,750
	<u>24,750</u>	<u>24,750</u>	<u>24,750</u>

4 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Property management	12,755	12,755	8,591
	<u>12,755</u>	<u>12,755</u>	<u>8,591</u>

Property management fees were earned on rental income of £85,012 (2021 - £80,259); the associated rent paid was £72,257 (2021 - £71,668).

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Office rent, light and heat		6,120	6,120	6,148
Insurance		-	-	488
Telephone, computer software, post and stationery		553	553	506
Management charges		24,000	24,000	24,000
Travel and subsistence		600	600	600
Bank charges		103	103	70
Depreciation, amortisation and other similar costs		-	-	335
Governance costs	6	1,226	1,226	1,050
		<u>32,602</u>	<u>32,602</u>	<u>33,197</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	626	626	450
	<u>1,226</u>	<u>1,226</u>	<u>1,050</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	-	335
	-	335

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C T Bourne

£6,000 (2021: £6,000) of expenses were reimbursed to C T Bourne during the year for rent of office premises.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The amount expenses waived by the trustees during the year totalled £24,750 (2021 - £24,750).

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	600	600
	600	600

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	3,634	3,000
Other creditors	695	-
Accruals	180	340
	4,509	3,340
	4,509	3,340

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>(2,318)</u>	<u>37,506</u>	<u>(32,602)</u>	<u>2,586</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>(2,462)</u>	<u>33,341</u>	<u>(33,197)</u>	<u>(2,318)</u>

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	7,095	7,095
Current liabilities	<u>(4,434)</u>	<u>(4,434)</u>
Total net assets	<u>2,661</u>	<u>2,661</u>

14 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
Cash at bank and in hand	1,022	6,073	7,095
Net debt	<u>1,022</u>	<u>6,073</u>	<u>7,095</u>

PAN-ASIA COMMUNITY HOUSING

England & Wales - Charity number 1136725

Accounts

Company registration number: 06778302

Charity registration number: 1136725

Pan-Asia Community Housing

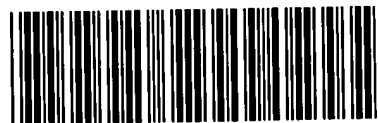
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

David Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

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COMPANIES HOUSE

Pan-Asia Community Housing

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Pan-Asia Community Housing

Reference and Administrative Details

Trustees	J Masih J Roy J Miller-Demisovska C T Bourne E J Bourne
Secretary	K A H Jones
Other Officers	R Barker, Treasurer
Principal Office	9 Herbert Road Bearwood Sandwell B67 5DD
Registered Office	9 Herbert Road Bearwood Sandwell B67 5DD The charity is incorporated in United Kingdom.
Company Registration Number	06778302
Charity Registration Number	1136725
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	David Dixie F C A Dixie Associates 167 Black Haynes Road Selly Oak Birmingham B29 4RE

Pan-Asia Community Housing

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objects

The Objects for which Pan-Asia Community Housing is established are:-

To assist in the provision of affordable accommodation and housing management services, primarily but not exclusively, for persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress.

To advance education and training and relieve financial hardship, primarily but not exclusively, amongst persons of South East Asian origin living in the Midlands who are in conditions of need, poverty or distress, particularly by the provision of support services to advance them in life and assist them adapt within a new community

Referrals

In support of our objects, referrals were made by the following organisations during the year:

Letting Agents

Church Groups and Community organisations

Other charitable organisations

Volunteers

Volunteers continue to render valuable service and we deployed four during the year.

Achievements

For the year covered by this report we have been able to demonstrate a strong record of effective outcome delivery. During the twelve months we have cared for and supported 17 adults and 4 children in 12 properties.

Six adults and four children were from ethnic minority backgrounds and a further six of mainland European origin.

During the year we tragically lost a tenant who was killed in a road traffic accident whilst riding his bicycle.

Our approach to housing procurement is non-routine and non-standard in that we try to introduce properties to our housing stock which have never before been available on the rental market. Often properties are in a derelict or poor condition and we project manage their refurbishment back to a good habitable standard. We believe that this slightly different approach for bringing new rental properties to the market can increase the amount of social housing stock available and offer something new for other organisations in the Charitable housing sector to replicate.

Pan-Asia Community Housing

Trustees' Report

There is a general willingness within the organisation to work with the risky and the unpopular and from the opportunities presented to us during the year we are looking to establish a special needs housing project in the next financial year.

Financial review

Careful attention has been given to our financial management. However the accounts show that our income fractionally exceeded our expenditure and that we ended the financial year with no rent arrears and no bad debts.

Fund-raising

No active fund-raising took place during the year.

Non-Financial Support

Once again we express our thanks to all those people who have worked faithfully behind the scenes supporting us with small disbursements of money, their time and practical services, most without public recognition or reward. Such people create and maintain the very 'soul' of our organisation.

The next twelve months

For thirteen years the organisation has been run by an 'all-volunteer' staff. During those thirteen years we have proved the need for our services and identified new services that we should provide. All funds used by the organisation have been self-generated.

An opportunity has arisen for us to merge with another housing charity. The merger will bring a hostel into the portfolio and the opportunity to create a special needs housing project is now within reach. Some element of fund-raising will be required to fund the merger costs.

We will also continue to seek further property owners who are willing to partner us and increase our housing stock accordingly.

Financial instruments

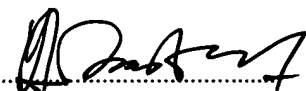
Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has one significant concentration of credit risk in that five of our properties have the same landlord. Thereafter exposure is spread over a number of counterparties and customers.

The annual report was approved by the trustees of the charity on 23 June 2021 and signed on its behalf by:



J Roy
Trustee

Pan-Asia Community Housing

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Pan-Asia Community Housing for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 23 June 2021 and signed on its behalf by:



J Roy
Trustee

Pan-Asia Community Housing

Independent Examiner's Report to the trustees of Pan-Asia Community Housing

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 15.

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.

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(5)(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

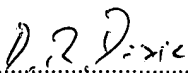
In connection with my examination, no matter has come to my attention:

(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.



D R Dixie F C A
Dixie Associates
167 Black Haynes Road
Selly Oak
Birmingham
B29 4RE

23 June 2021

Pan-Asia Community Housing

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	24,750	24,750
Charitable activities	4	8,591	8,591
Total Income		33,341	33,341
Expenditure on:			
Charitable activities	5	(33,198)	(33,198)
Total Expenditure		(33,198)	(33,198)
Net income		143	143
Net movement in funds		143	143
Reconciliation of funds			
Total funds brought forward		(2,462)	(2,462)
Total funds carried forward	13	(2,319)	(2,319)
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	24,550	24,550
Charitable activities	4	7,933	7,933
Total Income		32,483	32,483
Expenditure on:			
Charitable activities	5	(32,939)	(32,939)
Total Expenditure		(32,939)	(32,939)
Net expenditure		(456)	(456)
Net movement in funds		(456)	(456)
Reconciliation of funds			
Total funds brought forward		(2,007)	(2,007)
Total funds carried forward	13	(2,463)	(2,463)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

Pan-Asia Community Housing
(Registration number: 06778302)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	-	335
Current assets			
Cash at bank and in hand		1,022	483
Creditors: Amounts falling due within one year	12	<u>(3,341)</u>	<u>(3,281)</u>
Net current liabilities		<u>(2,319)</u>	<u>(2,798)</u>
Net liabilities		<u>(2,319)</u>	<u>(2,463)</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(2,319)</u>	<u>(2,463)</u>
Total funds	13	<u>(2,319)</u>	<u>(2,463)</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 23 June 2021 and signed on their behalf by:



J Roy
Trustee

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Pan-Asia Community Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are uncertainties about the charity's ability to continue as a going concern. It has been decided that the long-term future of the organisation is best secured by the merger with another charity. This merger is planned to take place in the next financial year.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity where this can be quantified.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Furniture and fittings	10% straight line basis

Research and development

Research and development expenditure is written off as incurred.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donated services and facilities	24,750	24,750	24,550
	<u>24,750</u>	<u>24,750</u>	<u>24,550</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Property management	<u>8,591</u>	<u>8,591</u>	<u>7,933</u>

Property management fees were earned on rental income of £80,259 (2020 - £87,955); the associated rent paid was £71,668 (2020 - £71,023).

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Office rent, light and heat		6,148	6,148	6,000
Insurance		488	488	525
Telephone, computer software, post and stationery		506	506	505
Management charges		24,000	24,000	24,000
Travel and subsistence		600	600	600
Bank charges		71	71	60
Depreciation, amortisation and other similar costs		335	335	336
Governance costs	6	<u>1,050</u>	<u>1,050</u>	<u>913</u>
		<u>33,198</u>	<u>33,198</u>	<u>32,939</u>

£33,714 (2020 - £33,714) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	<u>450</u>	<u>450</u>	<u>313</u>
	<u>1,050</u>	<u>1,050</u>	<u>913</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	335	336

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C T Bourne

£6,000 (2020: £6,000) of expenses were reimbursed to C T Bourne during the year for rent of office premises.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

The amount expenses waived by the trustees during the year totalled £24,750 (2020 - £24,600).

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	600	600

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	5,271	5,271
At 31 March 2021	5,271	5,271
Depreciation		
At 1 April 2020	4,936	4,936
Charge for the year	335	335
At 31 March 2021	5,271	5,271
Net book value		
At 31 March 2021	-	-
At 31 March 2020	335	335

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other loans	3,000	3,000
Other creditors	1	1
Accruals	340	280
	<u>3,341</u>	<u>3,281</u>

Other creditors refer to prior year setting up costs and will be discharged through private donations and future trading activities. No grant-making trust funding will be used for this purpose. These liabilities are interest-free and in the event of the charity winding up are secured by a guarantor.

13. Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>(2,462)</u>	<u>33,341</u>	<u>(33,198)</u>	<u>(2,319)</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>(2,007)</u>	<u>32,483</u>	<u>(32,939)</u>	<u>(2,463)</u>

Pan-Asia Community Housing

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	1,022	1,022
Current liabilities	<u>(3,341)</u>	<u>(3,341)</u>
Total net assets	<u><u>(2,319)</u></u>	<u><u>(2,319)</u></u>

15 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	483	539	1,022
Net debt	<u>483</u>	<u>539</u>	<u>1,022</u>