

Charity Registration No: 1152357

Company Registration No:06903122 (England and Wales)

THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024

FRIDAY



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COMPANIES HOUSE

THE MUBAN EDUCATIONAL TRUST

LEGAL AND ADMINISTRATION INFORMATION

DIRECTORS

Weimin He
Christer von der Burg
Rebecca von der Burg
Elizabeth Reid
Frances Wood

SECRETARY

Ms Haiyao Zheng

COMPANY NUMBER

06903122

CHARITY NUMBER

1152357

PRINCIPAL ADDRESS

Unit 5 Ashburton Centre
276 Cortis Road
London
SW15 3AY

REGISTERED OFFICE

Unit 5 Ashburton Centre
276 Cortis Road
London
SW15 3AY

INDEPENDENT EXAMINERS

Goldwins Ltd
75 Maygrove Road
West Hampstead
London NW6 2EG

THE MUBAN EDUCATIONAL TRUST

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THE MUBAN EDUCATIONAL TRUST TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

The trustees present their report and accounts for the year to 31 May 2024.

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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

The Secretary's Statement

The Secretary, Administrator and Directors have met on two occasions during this reporting period.

Significant events in the Trust's programme within the reporting period:

The 5th Muban Printmaking Award.

172 young Chinese artists from many parts of China applied for the Award. Each artist submitted a selection of digital images from their current work from which 28 artists were shortlisted. The shortlisted artists were requested to send three original prints to MET's London office. A panel of judges met on 30 January 2024 to view all the prints and to vote for the final winners. The winner of the First Prize was Fu Xinghan; the Second Prize winners were Ding Ke and Du Jianguo with Third Prizes awarded to Shi Ziyuan, Xu Hanxiao and Zhang Qian.

Fresh: Art Fair.

The Trust attended the Fresh: Art Fair at Royal Ascot Racecourse between the 22nd - 24th September 2023. Fresh: Art Fair was created in 2017 and is one of the leading art fairs to showcase all types of art practice. Around 50 leading galleries attended the Fair, the many works shown included original prints, paintings, sculpture, glassware and ceramics.

The 39th London Original Print Fair.

The Trust attended the 39th London Original Print Fair (LOPF) at Somerset House between the 24 -31 March 2024, exhibiting works from both Muban Portfolios as well as new works from the 5th Muban Printmaking Award. LOPF is the longest running art fair in London, founded in 1985 at the Royal Academy of Arts, later moving to Somerset House. The Fair is a celebration of printmaking in all its forms, spanning six centuries from the 15th century works of Dürer and his contemporaries to that of emerging contemporary artists. Highlights included work by Rembrandt, Picasso, Matisse, Hockney, Freud, Warhol, Rego and Emin. Internationally renowned print dealers and publishers offer visitors the opportunity to explore and buy works by some of the world's greatest masters, alongside new work by contemporary artists that's hot off the press. This is the second year that MET has attended the fair.

Significant achievements and performance within the reporting period:

The Trust continues to promote an informed awareness of contemporary Chinese printmaking in the UK, significant time and resources were expended organising the 5th Muban Printmaking Award. The award attracted great publicity and drew a greater awareness of the subject matter, both in the UK and in China. It has also provided great encouragement to young Chinese artists by recognising their achievements. both art fairs have introduced MET to a much broader audience, art lovers and collectors. As LOPF is the most important print fair in the world, our attendance has brought MET international recognition.

**THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

Principal activity

The company's objects remain to protect, conserve, maintain and develop the Trust's collection of Chinese woodblock printed sheet prints and books in as many ways as possible and to continue to offer for sale copies of the Portfolio (published 2003) to provide income to enable those objects noted above to be realised.

Results

The end of year overall reserves balance was £392,427 (2023: £426,585).

The members of the Board of the Company during the year were:

Haiyao Zheng (Sec)
Christer von der Burg
Weimin He
Rebecca von der Burg
Elizabeth Reid
Frances Wood

The company is limited by guarantee and each member's liability is limited to £10.

All members of the company are members of the Board of Management and, for the purposes of the Companies Act, members of the Board are deemed to be directors of the company.

Reserves Policy

The charity's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

Public Benefits

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

**THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

Statement of trustees' responsibilities

The trustees (who are also directors of The Muban Educational Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 charitable company and of the income and expenditure of the charitable company for that period. 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 judgments and accounting 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 maintaining proper accounting records which 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.

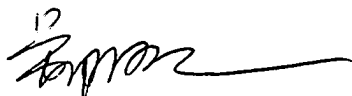
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board of trustees

10/09/2024

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Haiyao Zheng

**THE MUBAN EDUCATIONAL TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUBAN
EDUCATIONAL TRUST**

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

Anthony Epton

10/09/2024

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

**THE MUBAN EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2024**

	Note	2024	2023
		Unrestricted	Unrestricted
		Funds	Funds
<u>Income from</u>		£	£
Donations		10,638	3,688
Charitable activities		89,781	29,979
Rental income		10,370	7,671
Total income		<u>110,789</u>	<u>41,338</u>
<u>Expenditure on</u>			
Raising funds		-	-
Charitable activities		144,947	125,048
Total expenditure	2	<u>144,947</u>	<u>125,048</u>
Net (expenditure)/ income for the year before net			
Gains/(losses) on investments		(34,158)	(83,710)
Net (losses)/ gains on investments		-	17,636
Net (expenditure)/ income for the year		<u>(34,158)</u>	<u>(66,074)</u>
Total funds brought forward		426,585	492,659
Total funds carried forward		<u><u>392,427</u></u>	<u><u>426,585</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE MUBAN EDUCATIONAL TRUST
BALANCE SHEET
AS AT 31 MAY 2024

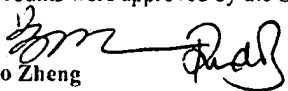
		2024		2023	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	3		-		-
Investments	4		-		390,666
					<u>390,666</u>
Current Assets					
Cash at bank and in hand		392,427		35,919	
		<u>392,427</u>		<u>35,919</u>	
Creditors: amounts falling due within one year	5				
Net current assets			392,427		35,919
Total assets less current liabilities			<u>392,427</u>		<u>426,585</u>
Income funds	6				
Unrestricted Funds			392,427		426,585
			<u>392,427</u>		<u>426,585</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 May 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company at 31 May 2024 and of its result for the year ended in accordance with section 394 and 395, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on ...10th September 2024


Haiyao Zheng
Secretary

REBECCA VON DER BURG. DIRECTOR

Company Registration No: 06903122

**THE MUBAN EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2024**

1

a) Basis of preparation

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) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE MUBAN EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

2 Analyses of expenditure

	2024	2023
	£	£
Cost of Raising Funds	-	-
	<hr/>	<hr/>
	-	-
Charitable activities		
Professional services	42,139	51,894
Artists	26,002	4,167
Rent and rates	30,392	29,625
Project costs	22,727	9,341
Security costs	1,805	996
Books and print outs	10,775	19,350
Repairs	1,927	1,382
Marketing	741	896
Travelling	2,448	1,256
Postage	1,438	3,157
Telephone and internet	2,791	1,539
Sundry	371	160
Independent examination	1,320	1,200
Bank charges	71	85
Depreciation	-	-
	<hr/>	<hr/>
	144,947	125,048
	<hr/>	<hr/>
Total expenditure	144,947	125,048
	<hr/>	<hr/>

3

**Computer
Equipment**
£

Cost	
At 1 June 2023	1,412
Additions	-
	<hr/>
At 31 May 2024	1,412
	<hr/>
Depreciation	
At 1 June 2023	1,412
Charge for the year	-
	<hr/>
At 31 May 2024	1,412
	<hr/>
Net book value	
At 31 May 2024	-
	<hr/>
At 31 May 2023	-
	<hr/>

THE MUBAN EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

4 Investments

	2024	2023
	£	£
Investments at fair value:		
Listed Investment funds	-	390,666
	-----	-----
	-	390,666
	=====	=====
Movement:		
Market value at the start of the year	390,666	483,030
Additions at cost	-	-
Disposals at carrying value	(390,666)	(110,000)
Net gain/(loss) on revaluation	-	17,636
	-----	-----
Market value at the end of the year	-	390,666
	=====	=====

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	-	-
	-----	-----
	-	-
	=====	=====

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Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Fixed assets	-	-	-	-
Net current assets	392,427	-	-	392,427
	-----	-----	-----	-----
Net assets at the end of the year	392,427	-	-	392,427
	=====	=====	=====	=====

THE MUBAN EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

7 Staff costs and key management personnel

There were no employees in the year (2023: none). There were no employee benefits payments to key management personnel in the year (2023: Nil).

8 Emoluments of the trustees

Trustees did not receive remuneration during the year (2023: Nil). The trustees were not reimbursed for expenses during the year (2023: Nil).

9 Related party transactions

There were no related party transactions in the year.