

COMPANY REGISTRATION NUMBER: 10187473
CHARITY REGISTRATION NUMBER: 1167528

Anglo Asia Education Foundation Limited
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 May 2023

Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2023

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Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name Anglo Asia Education Foundation Limited

Charity registration number 1167528

Company registration number 10187473

Principal office and registered office 51 Albert Court West Block
Prince Consort Road
London
SW7 2BH
United Kingdom

The trustees Professor Y Lin
Mr R Pratt
Mr G P Aarons
Mrs J J Aarons
Mr S Gu
Mr K M Rubie

Independent examiner Richard Moor FCA
For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

Structure, governance and management

The charity was formed on 18 May 2016 as a Company Limited by Guarantee and is governed by its Memorandum and Articles of Association.

As and when required new trustees will be recruited and appointed by the existing trustees taking into account individuals key skill sets.

Anglo Asia Education Foundation Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The objective of the charity as set out in the constitution is to advance the education of the public on the subject of cultural exchange between the UK and China.

The main activities in relation to the above objective is cultural presentations to schools and student exchange.

Achievements and performance

During the year AAEF provided the funding support to the Royal Albert Hall to assist in the establishment of a Youth Program designed to support young people in the development of artistic skills involving the theatre and music. AAEF also provided support to Jigsaw4U which assists children suffering domestic abuse , sexual exploitation and with other social and psychological problems.

Financial review

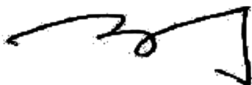
The trustees do not currently have a policy on reserves. We will consider a reserves policy after the charity is well established and has a relevant trading history.

Ongoing efforts are being made to increase the charity revenue via donations.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on^{28 February 2024} and signed on behalf of the board of trustees by:



Mrs J J Aarons
Trustee

Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Anglo Asia Education Foundation Limited

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of Anglo Asia Education Foundation Limited ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the company (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 ('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 the 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 charity as required by section 386 of the 2006 Act; or
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 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 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 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.

Richard Moor

Richard Moor FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

28 February 2024

Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	50,329	50,329	132,009
Total income		<u>50,329</u>	<u>50,329</u>	<u>132,009</u>
Expenditure				
Expenditure on charitable activities	6,7	52,448	52,448	133,192
Total expenditure		<u>52,448</u>	<u>52,448</u>	<u>133,192</u>
Net expenditure and net movement in funds		<u>(2,119)</u>	<u>(2,119)</u>	<u>(1,183)</u>
Reconciliation of funds				
Total funds brought forward		5,790	5,790	6,973
Total funds carried forward		<u>3,671</u>	<u>3,671</u>	<u>5,790</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2023

	Note	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		7,751		7,830	
Creditors: amounts falling due within one year	13	<u>4,080</u>		<u>2,040</u>	
Net current assets			<u>3,671</u>		<u>5,790</u>
Total assets less current liabilities			<u>3,671</u>		<u>5,790</u>
Net assets			<u>3,671</u>		<u>5,790</u>
Funds of the charity					
Unrestricted funds			<u>3,671</u>		<u>5,790</u>
Total charity funds	14		<u>3,671</u>		<u>5,790</u>

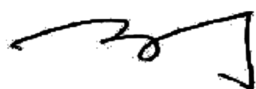
For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2024 and are signed on behalf of the board by:



Mrs J J Aarons
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Anglo Asia Education Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Albert Court West Block, Prince Consort Road, London, SW7 2BH, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimations made on the amounts recognised in the financial statements.

Income tax

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Anglo Asia Education Foundation Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy on transfer between funds. Any proposed transfer between funds would be considered on the particular circumstances.

Income

Income is accounted for on a receivable basis.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities and the costs associated with meeting the constitutional and statutory requirement of the charity. 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 include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	<u>50,329</u>	<u>50,329</u>	<u>132,009</u>	<u>132,009</u>

Anglo Asia Education Foundation Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activities in furtherance of charity's objectives	50,376	50,376	130,000	130,000
Support costs	2,072	2,072	3,192	3,192
	<u>52,448</u>	<u>52,448</u>	<u>133,192</u>	<u>133,192</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activities in furtherance of charity's objectives	5,948	44,428	—	50,376	130,000
Governance costs	—	—	2,072	2,072	3,192
	<u>5,948</u>	<u>44,428</u>	<u>2,072</u>	<u>52,448</u>	<u>133,192</u>

8. Analysis of support costs

	Support Costs £	Total 2023 £	Total 2022 £
Finance costs	32	32	82
Governance costs	2,040	2,040	3,110
	<u>2,072</u>	<u>2,072</u>	<u>3,192</u>

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Royal Albert Hall	13,000	100,000
Jigsaw4U	15,000	30,000
Brockett Hall Golf Club	7,110	—
London Theatre	6,000	—
Worshipful Company	3,318	—
Total grants	<u>44,428</u>	<u>130,000</u>

Anglo Asia Education Foundation Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	540	540
Other financial services	1,500	1,500
	<u>2,040</u>	<u>2,040</u>

11. Staff costs

No salaries or wages have been paid to employees including the trustees during the current or previous year.

The average head count of employees during the year was Nil (2021: Nil).

No employee received benefits of more than £60,000 during the year.

12. Trustee remuneration and expenses

The trustees received no remuneration or expenses in carrying out their duties as trustees.

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>4,080</u>	<u>2,040</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>5,790</u>	<u>50,329</u>	<u>(52,448)</u>	<u>3,671</u>

	At 1 June 2021 £	Income £	Expenditure £	At 31 May 2022 £
General funds	<u>6,973</u>	<u>132,009</u>	<u>(133,192)</u>	<u>5,790</u>

Anglo Asia Education Foundation Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	7,751	7,751
Creditors less than 1 year	(4,080)	(4,080)
Net assets	<u>3,671</u>	<u>3,671</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	7,830	7,830
Creditors less than 1 year	(2,040)	(2,040)
Net assets	<u>5,790</u>	<u>5,790</u>

16. Related parties

Mrs J J Aarons made an unrestricted gift of £50,000 (2022: £40,000) during the year. No balance was outstanding at the year end.

Mr G W Aarons made an unrestricted gift of £nil (2022: £92,000) during the year. No balance was outstanding at the year end.