

COLCHESTER CHINESE ASSOCIATION

**REPORT OF THE TRUSTEES
AND FINANCIAL STATEMENTS**

YEAR TO 30 APRIL 2022

COLCHESTER CHINESE ASSOCIATION

CONTENTS

	Pages
Reference and administrative information	1
Report of the trustees	2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-8

**REFERENCE AND ADMINISTRATIVE INFORMATION
30 APRIL 2022**

Trustees: Kwok Fai Yau (retired February 2021)
Wing Fai Cheung
Sze Choi Choi
Peter Cheng (appointed February 2021)

Principal address: 1 & 3 Blomfield Place
25 St Botolph's Street
Colchester
Essex CO2 7EA

Registered Charity No: 1173523

Independent Examiner: Lesley Frearson FCCA
Frearson Business Support
The Anchorage
81 Landermere Road
Thorpe-le-Soken
Essex CO16 0LW

COLCHESTER CHINESE ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of 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).

Objectives and activities

The purpose of the charity as set out in its governing document is to provide and assist in the provision of facilities for the education, recreation and other leisure time occupation of the inhabitants of Colchester and the surrounding areas, in particular but not exclusively members of the Chinese community, in the interests of the social welfare and with the object of improving their conditions in life. Also to advance the education of the public in Chinese language, heritage, culture and the arts, including through workshops and educational programmes.

Our main activities include a variety of enrichment programmes such as cultural celebrations, fundraising events, wellness classes, day outings and an elderly lunch club.

Achievement and performance

The Charity's activities were limited during the year due to the ongoing impact to:

- The provision of the Chinese Learning Centre which educates children from 5 years old to adults;
- Provision of festive and cultural events for members at a non-profit rate;

Financial review

The charity has committed to pay a considerable rent of £24,000 per annum for the centre on a 15 year lease and receives a variety of income sources as shown in the SOFA to cover overheads and secure the future running of the centre. During the year donations accounted for £8,040 (36%) of the total income of the charity of £22,494. Events income accounted for 29% of total income.

The centre could not function without the generous support of volunteers who give their time to assist in the learning centre.

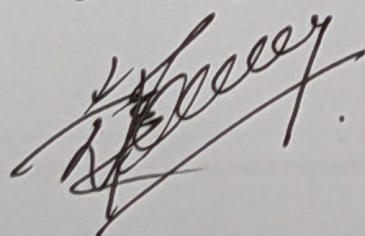
Due to the covid-19 pandemic, income for the past 3 years has been significantly impacted. However, trustees are working on plans to both grow the charity and to address the short term financial impact of a shortfall in income. Trustees agreed a reduction in rent and a future payment plan with the landlord to ease the financial burden of the rent during the period of low income impacted by COVID. The trustees are of the opinion that they have sufficient reserves to meet future expenditure and continue to be a going concern.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organization (CIO) under UK Charity Commission law.

Approved by order of the board of trustees on 14 April 2022 and signed on its behalf by:

Wing Fai Cheung - trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COLCHESTER CHINESE ASSOCIATION
FOR THE YEAR ENDED 30 APRIL 2022**

3

I report to the charity's trustees on my examination of the financial statements of the Colchester Chinese Association ('the trust') for the year ended 30 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charitable company's directors those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and their trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Independent examiner's statement

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

Ø accounting records were not kept in respect of the charity as required by section 130 of the Act; or

Ø the financial statements do not accord with those records; or

Ø 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).

Given that no independently examined accounts were produced for the year to 30 April 2021, my examination has been limited to the information reported for the year ended 30 April 2022 and gives no opinion on the prior year comparatives presented.

There are no further 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.

Lesley Frearson FCCA
The Anchorage
81 Landermere Road
Thorpe-le-Soken
Essex CO16 0LW



Date: 21/04/2023

SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 30 APRIL 2022

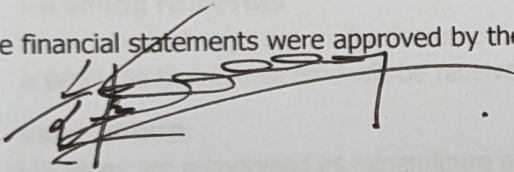
		<u>Unrestricted</u>		<u>Restricted</u>	<u>Total</u>	<u>Total</u>
		<u>general</u>	<u>designated</u>		<u>2022</u>	<u>2021</u>
	Notes	£	£	£	£	£
Income and endowments from:						
Income from Charitable Activities	2					
Fees		7,954		0	7,954	0
Fundraising events		6,500		0	6,500	25,460
Other charitable activities		0		0	0	0
Investment income		0		0	0	0
Donations and legacies		8,040		0	8,040	0
Other income		0		0	0	0
Total income		<u>22,494</u>	<u>0</u>	<u>0</u>	<u>22,494</u>	<u>25,460</u>
Expenditure						
Expenditure on Charitable activities:						
Community Association	3	37,424	0	0	37,424	26,083
Total expenditure		<u>37,424</u>	<u>0</u>	<u>0</u>	<u>37,424</u>	<u>26,083</u>
Net income/(expenditure) before transfers		-14,930	0	0	-14,930	-623
Transfer between funds		0	0	0	0	0
Net movement in funds		<u>-14,930</u>	<u>0</u>	<u>0</u>	<u>-14,930</u>	<u>-623</u>
Fund balances at 1 May 2021		34,691	0	0	34,691	35,314
Fund balances at 30 April 2022		<u>£ 19,761</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 19,761</u>	<u>£ 34,691</u>

The above results are derived from activities from this date. No activities have been acquired or discontinued since this date. All gains and losses in the year are included above.

BALANCE SHEET
AS AT 30 APRIL 2022

		Unrestricted		Restricted	Total	Total
		General	Designated	Funds	2022	2021
	Notes	£	£	£	£	£
CURRENT ASSETS						
Debtors	6	13,500	0	0	13,500	13,500
Bank balances and cash in hand		6,861	0	0	6,861	22,391
		<u>20,361</u>	<u>0</u>	<u>0</u>	<u>20,361</u>	<u>35,891</u>
LIABILITIES:						
amounts falling due within one year	7	600	0	0	600	1,200
NET CURRENT ASSETS		<u>19,761</u>	<u>0</u>	<u>0</u>	<u>19,761</u>	<u>34,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,761</u>	<u>0</u>	<u>0</u>	<u>19,761</u>	<u>34,691</u>
TOTAL NET ASSETS		<u>£ 19,761</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 19,761</u>	<u>£ 34,691</u>
FUNDS						
Unrestricted income funds: General funds		19,761	0	0	19,761	34,691
TOTAL FUNDS		<u>£ 19,761</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 19,761</u>	<u>£ 34,691</u>
		(Note 13)		(Note 12)		

The financial statements were approved by the Board on 14 April 2023 and signed on its behalf by



Wing Fai Cheung
 Company number 1173523

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2022****1 ACCOUNTING POLICIES**

The Principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceeding year.

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the charity is responsible by law.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are rounded to the nearest £1 and are prepared for Sterling

Fund accounting

Funds restricted by the donor or raised for a particular restricted purpose are treated as restricted funds.

All other receipts are unrestricted funds.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The Charity is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Part 11, Corporation Tax Act 2010. Accordingly the Charity is potentially exempt from taxation in respect of income or gains received within categories covered by Part 11, 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 its charitable purpose.

Legacies

Legacies are accounted for once the charity is entitled to the legacy. Entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

NOTES TO THE FINANCIAL STATEMENTS - continued
YEAR ENDED 30 APRIL 2022

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted		Restricted	Total	Total
	general	designated		2022	2021
Fees					
Chinese learning centre	7,954	0	0	7,954	
Membership fees	0	0	0	0	
	<u>£ 7,954</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 7,954</u>	<u>£ 0</u>
Fundraising events					
Dragon Boat festival	0	0	0	0	
Elderly annual dinner	2,500	0	0	2,500	
Mid autumn festival	4,000	0	0	4,000	
Golf tournament	0	0	0	0	
Chinese New year	0	0	0	0	
Charity night	0	0	0	0	
Food and drink event	0	0	0	0	
Quiz event	0	0	0	0	
Christmas event	0	0	0	0	
Tea event	0	0	0	0	
	<u>£ 6,500</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 6,500</u>	<u>£ 25,460</u>
Other income					
Shop income/book sales	0	0	0	0	0
	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>

3 EXPENDITURE

	Unrestricted		Restricted	Total	Total
	general	designated		2022	2021
	£	£	£	£	£
Direct project costs	2,221	0	0	2,221	1,226
Rent, rates and insurance	18,031	0	0	18,031	4,917
Heat and light	0	0	0	0	1,193
Telephone	647	0	0	647	809
Travel costs	5,198	0	0	5,198	7,991
Printing, stationery and advertising	394	0	0	394	712
Repairs and maintenance	3,208	0	0	3,208	1,791
Bank charges and write offs	6,359	0	0	6,359	20
Other expenses	200	0	0	200	6,824
Computer costs	1,166	0	0	1,166	600
Governance costs	0	0	0	0	600
	<u>£ 37,424</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 37,424</u>	<u>£ 26,683</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

YEAR ENDED 30 APRIL 2022

4 TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

There was no remuneration or other benefits paid to the trustees during the year ended 30 April 2022.

There were no expenses reimbursed to trustees for the year ended 30 April 2022.

5 STAFF COSTS

There were no employees during the year ended 30 April 2022.

6 DEBTORS

	Total 2022	Total 2021
	£	£
Other debtors	13,500	13,500
	<u>£ 13,500</u>	<u>£ 13,500</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2022	Total 2021
	£	£
Other creditors	600	1,200
	<u>£ 600</u>	<u>£ 1,200</u>

8 LEASE COMMITMENTS

	Total 2022	Total 2021
	£	£
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Between one and five years	120,000	120,000
Between five and ten years	120,000	120,000
Between ten and fifteen years	4,000	52,000
	<u>244,000</u>	<u>£ 292,000</u>

9 MOVEMENT IN FUNDS

	Unrestricted Fund	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
As at 1 April 2021	34,691	0	34,691	35,314
Incoming resources	22,494	0	22,494	25,460
Transferred in year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	57,185	0	57,185	60,774
Expended in period	<u>37,424</u>	<u>0</u>	<u>37,424</u>	<u>26,083</u>
Balance 30 April 2022	<u>£ 19,761</u>	<u>£ 0</u>	<u>£ 19,761</u>	<u>£ 34,691</u>