

# UK FRIENDS OF HKU

England & Wales · Charity number 1178832

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2018-06-18

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

## Contact

---

**Address** 6 Lavender Close  
Birmingham  
B14 5AW

**Phone** 07817853347

**Email** [georgepayne.1305@gmail.com](mailto:georgepayne.1305@gmail.com)

**Website** [www.ukfriends.hku.hk](http://www.ukfriends.hku.hk)

## Activities

---

**Objects:** THE OBJECTS OF THE CIO ARE THE ADVANCEMENT OF EDUCATION AND ANY OTHER CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES FROM TIME TO TIME) CONNECTED WITH THE UNIVERSITY OF HONG KONG AND ITS PAST AND PRESENT STUDENTS.

**Activities:** We are a UK based charity which undertakes the following activity in collaboration with staff and alumni from HKU1) Makes Grants To Organisations2) Provides Advocacy/advice/information3) Sponsors Or Undertakes Research

## Classification

---

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training
- **Who:** The General Public/mankind

## Geography

---

- Hong Kong
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£0	£40	-	-
2024-04-05	£50	£40	-	-
2023-04-05	£3,930	£102	-	-
2022-04-05	£0	£78	-	-
2021-04-05	£100	£1,060	-	-

## Trustees

---

Name	Role	Appointed
GEORGE PAYNE	Chair	2018-06-18
BERNADETTE TSUI		2018-06-18
DR RONALD LO		2018-06-18
IRENE YEE CHING MAN		2018-06-18
Professor ROSIE TSE TSE YOUNG		2018-06-18

**UK FRIENDS OF HKU**

England & Wales - Charity number 1178832

---

# Accounts

---

**UK FRIENDS OF HKU**

**REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31<sup>ST</sup> MARCH 2025**

**COMPANY NUMBER CE014361**

**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2025**  
**COMPANY NUMBER CE014361**  
**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2025**

<b>CONTENTS</b>	<b>PAGE</b>
Officers & professional advisers	1
Trustees' annual report	2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-10

1  
UK FRIENDS OF HKU

OFFICERS & PROFESSIONAL ADVISERS

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE  
MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**REGISTERED OFFICE**

6 Lavender Close  
Kings Heath  
Birmingham  
B14 5AW

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU**  
**TRUSTEES ANNUAL REPORT**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2025**

The following served as Trustees during the period to 31 March 2025:

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the period ended 31 March 2025.

**POLICY**

The general statement of policy concerning the operation of UK Friends Of HKU is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 18 June 2018. UK Friends Of HKU is an established CIO

**MANAGEMENT**

The Management of UK Friends Of HKU is vested in a Board of Trustees.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of donations to support staff and alumni at the University of Hong Kong.

**REVIEW OF THE RESULTS**

The Association made a deficit £40 for the year.

This deficit was driven by bank account charges for the year

**UK FRIENDS OF HKU****THE BOARD OF TRUSTEES RESPONSIBILITIES**

Regulations governing organisation require the Trustees to prepare financial statements for each financial year which complies with the accounting requirements of the Charities Act. In preparing these financial statements the Trustees are required to:


- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that UK Friends Of HKU will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of UK Friends Of HKU and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

**STAFF**

All the management work of the UK Friends Of HKU is carried out on a voluntary basis by all of the Trustees.

**Signed on behalf of the Board of Trustees**

  
George Payne [Chair]

**Date:** 05 NOV 2025

**UK FRIENDS OF HKU**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2025	TOTAL 2024
<b>INCOME &amp; EXPENDITURE STATEMENT</b>				
<b>Incoming Resources</b>				
Interest Receivable & Investment	-	-	-	-
<b>Donations, Legacies &amp; Similar</b>	-	-	-	50
Sundry Income	-	-	-	-
Total Incoming Resources	<u>-</u>	<u>50</u>	<u>50</u>	<u>50</u>
<b>RESOURCES EXPENDED</b>				
Independent Examiners Fees	-			
Bank charges & Similar Charges	-		40	40
	<u>-</u>	<u>40</u>	<u>40</u>	<u>40</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>				
	-	-	-	-
Revaluation of Investments				
<b>Net movements in funds</b>	<u>-</u>	<u>-40</u>	<u>-40</u>	<u>10</u>
<b>Fund Balances as at 01.04.2024</b>	-	68	68	58
<b>Fund Balances as at 31.03.2025</b>	<u>-</u>	<u>28</u>	<u>28</u>	<u>68</u>

**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2025**

	<u>NOTE</u>	£	<u>2025</u> £	2024 £
<b>FIXED ASSETS</b>				
Freehold Building	10		-	
Investments	11		-	
<b>CURRENT ASSETS</b>				
Debtors & Prepayments	12	-		
Cash at Bank & in Hand	18	28		68
		-----		-----
		28		68
<b>Less: CURRENT LIABILITIES</b>				
<b>Creditors: Amounts falling due within one year</b>	13	-		-
		-----		-----
<b>NET CURRENT ASSETS</b>			28	68
<b>Creditors: Amounts falling due after one year</b>			-	-
			-----	-----
<b>TOTAL ASSETS LESS LIABILITIES</b>			28	68
			=====	=====
<b>Financed by:-</b>				
Fund Balance			28	68
Designated Funds	15		-	-
Total Funds			<u>28</u>	<u>68</u>

**APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:**

  
\_\_\_\_\_  
George Payne – CHAIR

Date: 05/11/2025

**UK FRIENDS OF HKU  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2025**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK.

**TURNOVER**

Turnover comprises of donations from donors

**FIXED ASSETS AND DEPRECIATION**

None

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

None

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

## Notes to the Accounts 31 March 2025 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2025			2024		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure	-	-		-	-	
Other expenditure:	-	40	-40	-	40	-40
Sundry Income	-	-	50	50	-	50
	-	-	-	-	-	-
	50	40	-40	50	40	10
Interest receivable and investment income			-			
Interest payable and similar charges			-			-
Surplus (Loss) on ordinary activities			-40			10

## Notes to the Accounts 31 March 2025 (continued)

3. **OPERATING COSTS**

Operating costs include bank charges and cost of Independent Examiners report.

4. **DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2025 £	2024 £
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil

5. **EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

Nil	Nil
-----	-----

The average weekly number of persons employed by the Association during the year was:

Nil	Nil
-----	-----

Site Manager

6. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2025 £	2024 £
Bank interest receivable	-	-
Investment income	-	-
	-	-

Notes to the Accounts 31 March 2025 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2025</u>	<u>2024</u>
Interest on Loans repayable during the year	<u>NIL</u>	NIL

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus [2021] and the surplus [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration: in their capacity as Independent Examiners	<u>NIL</u>	<u>NIL</u>
--	------------	------------

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

Not Applicable

11. FIXED ASSETS INVESTMENTS

Not Applicable

12. DEBTORS (INCLUDING PRE-PAYMENTS)

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Debtors and prepayments	-	-
	<u>-</u>	<u>-</u>
	<u>=====</u>	

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	-	-
Lending authorities for instalments of loan interest etc.	-	-
	<u>-</u>	<u>-</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Creditors due after one year	-	-

**15. DESIGNATED RESERVES**

None

**16. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year.

**17. CONTINGENT LIABILITIES**

None

**18. CASH AT BANK AND IN HAND**

	2025	2024
	£	£
Bank Account	28	68
Petty Cash	-	-
Total Cash in Hand	<u>28</u>	<u>68</u>

**19. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* date 18 June 2018

**20. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**21. ANALYSIS OF FUNDS**

	2025	2024
	£	£
Designated Fund	-	-
Restricted Funds	-	-
Unrestricted Funds	28	68
Totals	<u>28</u>	<u>-68</u>

**UK FRIENDS OF HKU**

England & Wales - Charity number 1178832

---

# Accounts

---

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2024**  
**COMPANY NUMBER CE014361**  
**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2024**

<b>CONTENTS</b>	<b>PAGE</b>
Officers & professional advisers	1
Trustees' annual report	2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-10

1  
UK FRIENDS OF HKU

OFFICERS & PROFESSIONAL ADVISERS

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE  
MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**REGISTERED OFFICE**

11 GARFIELD MEWS  
LONDON  
SW11 5GE

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU**  
**TRUSTEES ANNUAL REPORT**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2024**

The following served as Trustees during the period to 31 March 2024:

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the period ended 31 March 2024.

**POLICY**

The general statement of policy concerning the operation of UK Friends Of HKU is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 18 June 2018. UK Friends Of HKU is an established CIO

**MANAGEMENT**

The Management of UK Friends Of HKU is vested in a Board of Trustees.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of donations to support staff and alumni at the University of Hong Kong.

**REVIEW OF THE RESULTS**

The Association made a surplus of £10 for the year.

This deficit was driven by a range of factors, notably a donation to cover liabilities

**UK FRIENDS OF HKU****THE BOARD OF TRUSTEES RESPONSIBILITIES**

Regulations governing organisation require the Trustees to prepare financial statements for each financial year which complies with the accounting requirements of the Charities Act. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that UK Friends Of HKU will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of UK Friends Of HKU and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.

**STAFF**

All the management work of the UK Friends Of HKU is carried out on a voluntary basis by all of the Trustees.

Signed on behalf of the Board of Trustees



George Payne [Chair]

Date:

03/02/2025

**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2024	TOTAL 2023
<b>INCOME &amp; EXPENDITURE STATEMENT</b>				
<b>Incoming Resources</b>				
Interest Receivable & Investment	-	-	-	-
<b>Donations, Legacies &amp; Similar</b>	-	50	50	3,930
Sundry Income	-	-	-	-
<b>Total Incoming Resources</b>	<u>-</u>	<u>50</u>	<u>50</u>	<u>3,930</u>
<b>RESOURCES EXPENDED</b>				
Independent Examiners Fees	-	-	-	-
Bank charges & Similar Charges	-	-	40	102
	<u>-</u>	<u>40</u>	<u>40</u>	<u>102</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	-	-	-	-
Revaluation of Investments	-	-	-	-
<b>Net movements in funds</b>	<u>-</u>	<u>3,828</u>	<u>10</u>	<u>3,828</u>
<b>Fund Balances as at 01.04.2023</b>	-	58	58	-3,770
<b>Fund Balances as at 31.03.2024</b>	<u>-</u>	<u>68</u>	<u>68</u>	<u>58</u>

**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>NOTE</u>	£	<u>2024</u> £	2023 £
<b>FIXED ASSETS</b>				
Freehold Building	10		-	
Investments	11		-	
 <b>CURRENT ASSETS</b>				
Debtors & Prepayments	12	-		
Cash at Bank & in Hand	18	68		58
		<u>68</u>		<u>58</u>
 <b>Less: CURRENT LIABILITIES</b>				
<b>Creditors: Amounts falling due within one year</b>	13	-		-
<b>NET CURRENT ASSETS</b>			<u>68</u>	<u>58</u>
 <b>Creditors: Amounts falling due after one year</b>				
			-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u><u>68</u></u>	<u><u>58</u></u>
 <b>Financed by:-</b>				
Fund Balance			68	58
Designated Funds	15		-	-
<b>Total Funds</b>			<u>68</u>	<u>58</u>

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
\_\_\_\_\_  
George Payne – CHAIR

Date: 03/02/2025

**UK FRIENDS OF HKU  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2024**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK.

**TURNOVER**

Turnover comprises of donations from donors

**FIXED ASSETS AND DEPRECIATION**

None

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

None

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "*Cash Flow Statements*".

## Notes to the Accounts 31 March 2024 (continued)

2. **TURNOVER, OPERATING SURPLUSES / (LOSSES)**

	2024			2023		
	Turnover £	Operating Costs £	Operating Surplus / (Loss) £	Turnover £	Operating Costs £	Operating Surplus / (Loss) £
Income and expenditure	-	-		-	-	
Other expenditure:	-	40	-40	-	102	-102
Sundry Income	50	-	50	3,930	-	3,930
	-	-	-	-	-	-
	50	40	10	3,930	102	3,828
Interest receivable and investment income			-			
Interest payable and similar charges			-			-
Surplus (Loss) on ordinary activities			10			3,828

## Notes to the Accounts 31 March 2024 (continued)

3. **OPERATING COSTS**

Operating costs include bank charges and cost of Independent Examiners report.

4. **DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2024 £	2023 £
None of the Directors received any emoluments	Nil	Nil
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	=====	=====

5. **EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

Nil	Nil
=====	=====

The average weekly number of persons employed by the Association during the year was:

Nil	Nil
=====	=====

Site Manager

6. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2024 £	2023 £
Bank interest receivable	-	-
Investment income	-	-
	=====	=====

Notes to the Accounts 31 March 2024 (continued)

7. **INTEREST PAYABLE AND SIMILAR CHARGES**

	<b><u>2024</u></b>	<b><u>2023</u></b>
Interest on Loans repayable during the year	<u>NIL</u>	NIL

8. **SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The surplus [2021] and the surplus [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration: in their capacity as Independent Examiners	<u>NIL</u>	<u>NIL</u>
--	------------	------------

9. **TAXATION**

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. **FIXED ASSETS – TANGIBLE FIXED ASSETS**

Not Applicable

11. **FIXED ASSETS INVESTMENTS**

Not Applicable

12. **DEBTORS (INCLUDING PRE-PAYMENTS)**

	<b>2023</b>	
	<b>£</b>	<b>£</b>
Debtors and prepayments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

13. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	-	-
Lending authorities for instalments of loan interest etc.	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Creditors due after one year	-	-
	=====	=====

**15. DESIGNATED RESERVES**

None

**16. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year.

**17. CONTINGENT LIABILITIES**

None

**18. CASH AT BANK AND IN HAND**

	2024	2023
	£	£
Bank Account	68	58
Petty Cash	-	-
Total Cash in Hand	68	58
	=====	=====

**19. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* date 18 June 2018

**20. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**21. ANALYSIS OF FUNDS**

	2024	2023
	£	£
Designated Fund	-	-
Restricted Funds	-	-
Unrestricted Funds	68	58
Totals	68	-58
	=====	=====

**UK FRIENDS OF HKU**

England & Wales - Charity number 1178832

---

# Accounts

---

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31<sup>ST</sup> MARCH 2023**

**COMPANY NUMBER CE014361**

**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2023**

<b>CONTENTS</b>	<b>PAGE</b>
Officers & professional advisers	1
Trustees' annual report	2
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6-10

**1**  
**UK FRIENDS OF HKU**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**REGISTERED OFFICE**

11 GARFIELD MEWS  
LONDON  
SW11 5GE

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU**  
**TRUSTEES ANNUAL REPORT**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2023**

The following served as Trustees during the period to 31 March 2023:

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the period ended 31 March 2023.

**POLICY**

The general statement of policy concerning the operation of UK Friends Of HKU is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 18 June 2018. UK Friends Of HKU is an established CIO

**MANAGEMENT**

The Management of UK Friends Of HKU is vested in a Board of Trustees.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of donations to support staff and alumni at the University of Hong Kong

**REVIEW OF THE RESULTS**

The Association made a surplus of £3,828 for the year.

This deficit was driven by a range of factors, notably a donation to cover liabilities

## UK FRIENDS OF HKU

### THE BOARD OF TRUSTEES RESPONSIBILITIES

Regulations governing organisation require the Trustees to prepare financial statements for each financial year which complies with the accounting requirements of the Charities Act. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that UK Friends Of HKU will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of UK Friends Of HKU and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981. The framework of accounting used in preparing the financial statements is FRS 102 (SORP).

They are also responsible for the prevention and detection of fraud and other irregularities.

### STAFF

All the management work of the UK Friends Of HKU is carried out on a voluntary basis by all of the Trustees.

**Signed on behalf of the Board of Trustees**



**George Payne [Chair]**

18/02/2024

**Date:**

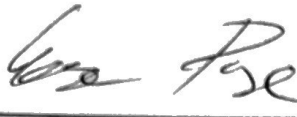
**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2023**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2023	TOTAL 2022
<b>INCOME &amp; EXPENDITURE STATEMENT</b>				
<b>Incoming Resources</b>				
Interest Receivable & Investment	-	-	-	-
<b>Donations, Legacies &amp; Similar</b>	-	3,930	3,930	
Sundry Income	-	-	-	-
Total Incoming Resources	-	3,930	3,930	
	=====	=====	=====	=====
<b>RESOURCES EXPENDED</b>				
Independent Examiners Fees	-			
Bank charges & Similar Charges	-		102	76
	-	102	102	76
	=====	=====	=====	=====
	=		=	
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>				
	-	-	-	-
Revaluation of Investments		-		
<b>Net movements in funds</b>	-	3,828	3,828	-76
<b>Fund Balances as at 01.04.2022</b>	-	-3,770	-3,770	-3,694
<b>Fund Balances as at 31.03.2023</b>	-	58	58	-3,770
	=====	=====	=====	=====

**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2023**

	<u>NOTE</u>	£	<u>2023</u> £	2022 £
<b>FIXED ASSETS</b>				
Freehold Building	10			
Investments	11	-		
<b>CURRENT ASSETS</b>				
Debtors & Prepayments	12	-		
Cash at Bank & in Hand	18	58	82	
		<u>58</u>	<u>82</u>	
<b>Less: CURRENT LIABILITIES</b>				
<b>Creditors: Amounts falling due within one year</b>	13	-	3,852	
<b>NET CURRENT ASSETS</b>			<u>58</u>	<u>-3,770</u>
<b>Creditors: Amounts falling due after one year</b>			-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>58</u>	<u>-3,770</u>
<b>Financed by:-</b>				
Fund Balance			58	-3,770
Designated Funds	15		-	-
<b>Total Funds</b>			<u>58</u>	<u>-3,770</u>

**APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:**

  
George Payne – CHAIR

Date: 18/02/2024

6

**UK FRIENDS OF HKU  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK.

**TURNOVER**

Turnover comprises of donations from donors

**FIXED ASSETS AND DEPRECIATION**

None

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

None

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

## Notes to the Accounts 31 March 2023 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2023			2022		
	Turnover £	Operating Costs £	Operatin g Surplus / (Loss) £	Turnover £	Operatin g Costs £	Operating Surplus / (Loss) £
Income and expenditure	-	-	-	-	-	-
Other expenditure:	-	102	-102	-	76	-76
Sundry Income	3,930	-	3,930	-	-	100
	-	-	-	-	-	-
	3,930	102	3,828		76	-76
Interest receivable and investment income			-			-
Interest payable and similar charges			-			-
Surplus (Loss) on ordinary activities			3,828			-76

**Notes to the Accounts 31 March 2023 (continued)****3. OPERATING COSTS**

Operating costs include bank charges and cost of Independent Examiners report.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2023 £	2022 £
None of the Directors received any emoluments	Nil	Nil
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	=====	=====

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

The average weekly number of persons employed by the Association during the year was:

Site Manager

Nil	Nil
=====	=====
Nil	Nil
=====	=====

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2023 £	2022 £
Bank interest receivable	-	-
Investment income	-----	-----
	-	-
	=====	=====

**Notes to the Accounts 31 March 2023 (continued)**

**7. INTEREST PAYABLE AND SIMILAR CHARGES**

	<u>2023</u>	<u>2022</u>
Interest on Loans repayable during the year	<u>NIL</u>	NIL

**8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION**

The surplus [2021] and the surplus [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration:  
in their capacity as Independent Examiners

NIL	NIL
=====	=====

**9. TAXATION**

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

**10. FIXED ASSETS – TANGIBLE FIXED ASSETS**

Not Applicable

**11. FIXED ASSETS INVESTMENTS**

Not Applicable

**12. DEBTORS (INCLUDING PRE-PAYMENTS)**

	<u>2023</u>		<u>2022</u>
	£		£
Debtors and prepayments	-		-
	-----		-----

=====

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<u>2023</u>	<u>2022</u>
£	£

Rent and service charge received in advance	-	-
Other creditors and accrued expenses	-	3,852
Lending authorities for instalments of loan interest etc.	-	-
	3,852	

10

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Creditors due after one year	-	-
	-	-

**15. DESIGNATED RESERVES**

None

**16. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year.

**17. CONTINGENT LIABILITIES**

None

**18. CASH AT BANK AND IN HAND**

2022

	2023
	£
Bank Account	58
82	
Petty Cash	-
	-
Total Cash in Hand	58

**19. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* date 18 June 2018

**20. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**21. ANALYSIS OF FUNDS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Designated Fund</b>	-	-
<b>Restricted Funds</b>	-	-
<b>Unrestricted Funds</b>	<b>58</b>	<b>-3,770</b>
<b>Totals</b>	<b><u>58</u></b>	<b><u>-3,770</u></b>

**UK FRIENDS OF HKU**

England & Wales - Charity number 1178832

---

# Accounts

---

UK FRIENDS OF HKU  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2022**

**COMPANY NUMBER CE014361**

**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2022**

<b>CONTENTS</b>	<b>PAGE</b>
Officers & professional advisers	1
Trustees' annual report	2 - 3
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**REGISTERED OFFICE**

11 GARFIELD MEWS  
LONDON  
SW11 5GE

**INDEPENDENT  
EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU**  
**TRUSTEES ANNUAL REPORT**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2022**

The following served as Trustees during the period to 31 March 2022:

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the period ended 31 March 2022.

**POLICY**

The general statement of policy concerning the operation of UK Friends Of HKU is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 18 June 2018. UK Friends Of HKU is an established CIO

**MANAGEMENT**

The Management of UK Friends Of HKU is vested in a Board of Trustees.

**PRINCIPAL ACTIVITY**

The principal activity remains the management of donations to support staff and alumni at the University of Hong Kong.

**REVIEW OF THE RESULTS**

The Association made a deficit of £40 for the year.

This deficit was driven by a range of factors, notably by administration costs

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**REGISTERED OFFICE**

11 GARFIELD MEWS  
LONDON  
SW11 5GE

**INDEPENDENT  
EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU****THE BOARD OF TRUSTEES RESPONSIBILITIES**

Regulations governing organisation require the Trustees to prepare financial statements for each financial year which complies with the accounting requirements of the Charities Act. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that UK Friends Of HKU will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of UK Friends Of HKU and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981. The framework of accounting used in preparing the financial statements is FRS 102 (SORP).

They are also responsible for the prevention and detection of fraud and other irregularities.

**STAFF**

All the management work of the UK Friends Of HKU is carried out on a voluntary basis by all of the Trustees.

**INDEPENDENT EXAMINER**

A resolution to re-appoint Anthony Croft Ezekiel as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

**Signed on behalf of the Board of Trustees**

  
George Payne [Chair]

Date:

02/02/2023

**UK FRIENDS OF HKU**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
<b>INCOME &amp; EXPENDITURE STATEMENT</b>				
<b>Incoming Resources</b>				
Interest Receivable & Investment	-	-	-	-
Donations, Legacies & Similar	-	-	-	100
Sundry Income	-	-	-	-
<b>Total Incoming Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>RESOURCES EXPENDED</b>				
Independent Examiners Fees	-	-	-	1,020
Bank charges & Similar Charges	-	76	76	40
	<u>-</u>	<u>76</u>	<u>76</u>	<u>1,837</u>
	=	=	=	=
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>				
Revaluation of Investments	-	-	-	-
<b>Net movements in funds</b>	<u>-</u>	<u>-76</u>	<u>-76</u>	<u>-960</u>
<b>Fund Balances as at 01.04.2021</b>	<u>-</u>	<u>-3,694</u>	<u>3,694-</u>	<u>-2,734</u>
<b>Fund Balances as at 31.03.2022</b>	<u>-</u>	<u>-3,770</u>	<u>-3,770</u>	<u>-3,694</u>

**UK FRIENDS OF HKU**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>NOTE</u>	£	<u>2022</u> £	2021 £
<b>FIXED ASSETS</b>				
Freehold Building	10		-	
Investments	11	-		
<b>CURRENT ASSETS</b>				
Debtors & Prepayments	12	-		
Cash at Bank & in Hand	18	82	158	
		<u>82</u>	<u>158</u>	
<b>Less: CURRENT LIABILITIES</b>				
<b>Creditors: Amounts falling due within one year</b>	13	3,852	3,852	
<b>NET CURRENT ASSETS</b>			<u>-3,770</u>	<u>-3,694</u>
<b>Creditors: Amounts falling due after one year</b>			-	-
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>-3,770</u>	<u>-3,694</u>
<b>Financed by:-</b>				
Fund Balance			-3,770	-3,694
Designated Funds	15		-	-
<b>Total Funds</b>			<u>-3,770</u>	<u>-3,694</u>

**APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:**

  
George Payne – CHAIR

Date: 02/02/2023

6

**UK FRIENDS OF HKU  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK.

**TURNOVER**

Turnover comprises of donations from donors

**FIXED ASSETS AND DEPRECIATION**

None

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

None

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

## Notes to the Accounts 31 March 2022 (continued)

2. TURNOVER, OPERATING SURPLUSES / (LOSSES)

	2022			2021		
	Turnover £	Operating Costs £	Operatin g Surplus / (Loss) £	Turnover £	Operatin g Costs £	Operating Surplus / (Loss) £
Income and expenditure	-	-			-	
Other expenditure: Sundry Income	- -	76 -	- 76 -	100 -	1,060	- 1060 100
	-	76	-76	100	1,060	-960
Interest receivable and investment income			-			-
Interest payable and similar charges			-			-
Surplus (Loss) on ordinary activities			-76			-960

**Notes to the Accounts 31 March 2022 (continued)****3. OPERATING COSTS**

Operating costs include bank charges and cost of Independent Examiners report.

**4. DIRECTORS' EMOLUMENTS AND EXPENSES**

The Directors are defined as the Chairman and members of the Board of Trustees.

	2022 £	2021 £
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil =====	Nil =====

**5. EMPLOYEE INFORMATION**

Staff costs during the year: wages and salaries

Nil =====	Nil =====
--------------	--------------

The average weekly number of persons employed by the Association during the year was:

Nil =====	Nil =====
--------------	--------------

Site Manager

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2022 £	2021 £
Bank interest receivable	-	-
Investment income	- -----	- -----
	- =====	- =====

Notes to the Accounts 31 March 2022 (continued)

7. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2022</u>	<u>2021</u>
Interest on Loans repayable during the year	<u>NIL</u>	<u>NIL</u>

8. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The surplus [2021] and the surplus [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration: in their capacity as Independent Examiners	<u>NIL</u>	<u>1,020</u>
--	------------	--------------

9. TAXATION

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. FIXED ASSETS – TANGIBLE FIXED ASSETS

Not Applicable

11. FIXED ASSETS INVESTMENTS

Not Applicable

12. DEBTORS (INCLUDING PRE-PAYMENTS)

	<u>2022</u>	<u>2021</u>
	£	£
Debtors and prepayments	-	-
	<u>          </u>	<u>          </u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
	£	£
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	3,852	3,852
Lending authorities for instalments of loan interest etc.	-	-
	<u>3,852</u>	<u>          </u>
	<u>          </u>	<u>          </u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Creditors due after one year	-	-
	=====	=====

**15. DESIGNATED RESERVES**

None

**16. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year.

**17. CONTINGENT LIABILITIES**

None

**18. CASH AT BANK AND IN HAND**

2021

	2022	2021
	£	£
Bank Account	-	82
158		
Petty Cash	-	-
Total Cash in Hand	-----	-----

**19. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* date 18 June 2018

**20. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**21. ANALYSIS OF FUNDS**

	2022	2021
	£	£
Designated Fund	-	-
Restricted Funds	-	-
Unrestricted Funds	-3,770	-3,694
Totals	----- -3,770	----- -3,694

**UK FRIENDS OF HKU**

England & Wales - Charity number 1178832

---

# Accounts

---

**UK FRIENDS OF HKU**

**REPORT AND FINANCIAL STATEMENTS**

**PERIOD ENDED 31<sup>ST</sup> MARCH 2021**

**COMPANY NUMBER CE014361**

**CHARITY REGISTRATION NUMBER 1178832**

**UK FRIENDS OF HKU**  
**REPORT AND FINANCIAL STATEMENTS**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2021**

<b>CONTENTS</b>	<b>PAGE</b>
Officers & professional advisers	1
Trustees' annual report	2 - 3
Independent examiners report to the members	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

**UK FRIENDS OF HKU**

**OFFICERS & PROFESSIONAL ADVISERS**

**BOARD of TRUSTEES**

George Payne  
Bernadette Tsui  
George Payne  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

**MANAGEMENT COMMITTEE  
MEMBERS**

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)

**REGISTERED OFFICE**

11 GARFIELD MEWS  
LONDON  
SW11 5GE

**INDEPENDENT  
EXAMINERS**

Anthony Croft Ezekiel Ltd  
343 City Road  
London  
EC1V 1LR

**BANKERS**

The Bank Of East Asia Limited  
London Branch  
75 Shaftesbury Avenue  
London  
W1D 5BB

**UK FRIENDS OF HKU**  
**TRUSTEES ANNUAL REPORT**  
**PERIOD ENDED 31<sup>ST</sup> MARCH 2021**

The following served as Trustees during the period to 31 March 2021:

George Payne (Chairman)  
Bernadette Tsui (Secretary)  
George Payne (Treasurer)  
Dr Ronald Lo  
Ms Irene Man  
Dr Rosie Young

The Trustees have pleasure in presenting their report together with the independently examined financial statements for the period ended 31 March 2021.

**POLICY**

The general statement of policy concerning the operation of UK Friends Of HKU is contained in our governing instrument which is the *Order of the Charity Commissioners for England and Wales* dated 18<sup>th</sup> June 2018 UK Friends Of HKU is an established CIO.

**MANAGEMENT**

The Management of UK Friends Of HKU is vested in a Board of Trustees

**PRINCIPAL ACTIVITY**

The principal activity remains the management of donations to support staff and alumni at the University of Hong Kong.

**REVIEW OF THE RESULTS**

The Association made a deficit of £960 for the year.

The deficit in 2021 was driven by a range of factors. Notably by administration costs.

UK FRIENDS OF HKU

**THE BOARD OF TRUSTEES RESPONSIBILITIES**

Regulations governing organisation require the Trustees to prepare financial statements for each financial year which complies with the accounting requirements of the Charities Act. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and estimates that are reasonable and prudent,
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that UK Friends Of HKU will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of UK Friends Of HKU and to enable them to ensure that the financial statements comply with the requirements of the *Order* issued by the Charity Commissioners for England and Wales dated 3 February 1981. The framework of accounting used in preparing the financial statements is FRS 102 (SORP). They are also responsible for the prevention and detection of fraud and other irregularities.


**STAFF**

All the management work of the UK Friends Of HKU is carried out on a voluntary basis by all of the Trustees.

**INDEPENDENT EXAMINER**

A resolution to re-appoint Anthony Croft Ezekiel as the Independent Examiner of the charity's accounts will be put to the Trustees at the Annual General Meeting.

Signed on behalf of the Board of Trustees

  
George Payne (Chairman)

08/12/2022  
Date:

**UK FRIENDS OF HKU**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE UK FRIENDS OF HKU**

I report on the accounts of the company for the period ended 31 March 2021, as set out on pages 5 to 11.

**RESPECTIVE RESPONSIBILITIES OF THE CHARITY AND THE EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act (the 2011 Act) and that an independent examination is needed, and ensure that the accounts have been prepared under the FRS 102 (SORP) framework and in line with the requirements under the 2015 Order.

It is my responsibility to:

- examine the accounts under section 145 of the Charity Act 2011;
- 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 THIS 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 (other than that disclosed below):

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act
- 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.

Anthony Letchumanan F.C.C.A  
Anthony Croft Ezekiel Ltd  
343 City Road, London EC1V 1LR

Date:

**UK FRIENDS OF HKU**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2021	TOTAL 2020
<b>INCOME &amp; EXPENDITURE STATEMENT</b>				
<b>Incoming Resources</b>				
Interest Receivable & Investment	-	-	-	-
<b>Donations, Legacies &amp; Similar</b>	-	-	-	22,000
Sundry Income	-	100	100	183
<b>Total Incoming Resources</b>	<u>-</u>	<u>100</u>	<u>100</u>	<u>22,183</u>
<b>RESOURCES EXPENDED</b>				
Endowment payment for professorship	-	-	-	1,000,000
Independent Examiners Fees	-	1,020	1,020	1,020
Bank charges & Similar Charges	-	40	40	60
	<u>-</u>	<u>1,060</u>	<u>1,060</u>	<u>1,001,080</u>
<b>NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER</b>	-	-960	-960	-978,897
Revaluation of Investments	-	-	-	-
<b>Net movements in funds</b>	<u>-</u>	<u>-960</u>	<u>-960</u>	<u>-978,897</u>
<b>Fund Balances as at 01.04.2020</b>	-	-2,734	-2,734	976,163
<b>Fund Balances as at 31.03.2021</b>	<u>-</u>	<u>-3,694</u>	<u>-3,694</u>	<u>-2,734</u>

**UK FRIENDS OF HKU  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2021**

	<u>NOTE</u>	£	<u>2021</u> £	£	<u>2020</u> £
<b>FIXED ASSETS</b>					
Freehold Building	10		-		-
Investments	11		-		-
<b>CURRENT ASSETS</b>					
Debtors & Prepayments	12		-		-
Cash at Bank & in Hand	18	158		98	
		<u>158</u>		<u>98</u>	
<b>Less: CURRENT LIABILITIES</b>					
Creditors: Amounts falling due within one year	13	3,852		2,832	
<b>NET CURRENT ASSETS</b>			<u>-3,694</u>		<u>-2,734</u>
Creditors: Amounts falling due after one year			-		-
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u><u>-3,694</u></u>		<u><u>-2,734</u></u>
<b>Financed by:-</b>					
Fund Balance			-3,694		-2,734
Designated Funds	15		-		-
<b>Total Funds</b>			<u><u>-3,694</u></u>		<u><u>-2,734</u></u>

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:

  
George Paync – CHAIR

Date: 08/12/2020

**UK FRIENDS OF HKU  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK.

**TURNOVER**

Turnover comprises other donations and sundry income.

**FIXED ASSETS AND DEPRECIATION**

None

**FIXED ASSET INVESTMENTS AND INVESTMENT INCOME**

None

**APPORTIONMENT OF MANAGEMENT EXPENSES**

Administrative and operating costs have been apportioned to the relevant sections of the Income and Expenditure Account on the basis of the analysed amounts attributable.

**CASH FLOW**

The accounts do not include a cash flow statement because the Association is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Notes to the Accounts 31 March 2021 (continued)

2. TURNOVER, OPERATING SURPLUSES / (DEFICIT)

	2021			2020		
	Turnover £	Operating Costs £	Operating Surplus / (Deficit) £	Turnover £	Operating Costs £	Operating Surplus / (Deficit) £
Income and expenditure	-	-	-	22,000	-	22,000
Other expenditure:	-	1,060	-1,060	-	1,001,080	-1,001,080
Sundry Income	100	-	100	183	-	183
	100	1,060	- 960	22,183	1,001,080	-978,897
Interest receivable and investment income			-			-
Interest payable and similar charges			-			-
Surplus (Deficit) on ordinary activities			- 960			-978,897

Notes to the Accounts 31 March 2021 (continued)

3. OPERATING COSTS

Operating costs includes bank charges and cost of Independent Examiners report.

4. DIRECTORS' EMOLUMENTS AND EXPENSES

The Directors are defined as the Chairman and members of the Board of Trustees.

	2021	2020
	£	£
None of the Directors received any emoluments		
Total expenses reimbursed to Directors not chargeable to United Kingdom income tax	Nil	Nil

5. EMPLOYEE INFORMATION

Staff costs during the year: wages and salaries

	2021	2020
	£	£
Staff costs during the year: wages and salaries	Nil	Nil

The average weekly number of persons employed by the Association during the year was:

Site Manager

	-	-
--	---	---

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2021	2020
	£	£
Bank interest receivable	-	-
Investment income	-	-

Notes to the Accounts 31 March 2021 (continued)

7. **INTEREST PAYABLE AND SIMILAR CHARGES**

	<b><u>2021</u></b>	<b><u>2020</u></b>
Interest payable	Nil	Nil

8. **SURPLUS (DEFICIT) ON ORDINARY ACTIVITIES**

The deficit [2021] and the deficit [2020] on the ordinary activities is stated after charging:

Independent Examiner's remuneration: in their capacity as Independent Examiners	<u>1,020</u>	<u>1,020</u>
--	--------------	--------------

9. **TAXATION**

No provision for UK Taxation has been made within these financial statements as the Association is a registered charity and is exempt from UK tax for as long as it continues to apply its income to charitable purposes.

10. **FIXED ASSETS – TANGIBLE FIXED ASSETS**

None

11. **FIXED ASSETS INVESTMENTS**

None

12. **DEBTORS (INCLUDING PRE-PAYMENTS)**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
Debtors and prepayments	-	-
	<u>-</u>	<u>-</u>

13. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
Rent and service charge received in advance	-	-
Other creditors and accrued expenses	3,852	2,832
Lending authorities for instalments of loan interest etc.	-	-
	<u>3,852</u>	<u>2,832</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other creditors	-	-
	<u>-</u>	<u>-</u>

**15. DESIGNATED RESERVES**

None

**16. CAPITAL COMMITMENTS**

No capital commitments were authorised by the Trustees during the year.

**17. CONTINGENT LIABILITIES**

None

**18. CASH AT BANK AND IN HAND**

	2021	2020
	£	£
Bank Account	158	98
Petty Cash	-	-
	<u>158</u>	<u>98</u>

**19. LEGISLATIVE PROVISIONS**

The Association is an unincorporated charity as constituted under its governing instrument which is the order of the *Charity Commissioners for England and Wales* date. 18<sup>th</sup> June 2018

**20. RELATED PARTY TRANSACTIONS AND CONTROLLING INTERESTS**

The Association is controlled by the Board of Trustees. The Association has not undertaken any transactions with any members of the Board of Trustees during the year

**21. ANALYSIS OF FUNDS**

	2021	2020
	£	£
Designated Fund	-	-
Restricted Funds	-	-
Unrestricted Funds	<u>-3,694</u>	<u>-2,734</u>
Totals	<u>-3,694</u>	<u>-2,734</u>