

UK FRIENDS OF HKU
REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31ST MARCH 2022

COMPANY NUMBER CE014361
CHARITY REGISTRATION NUMBER 1178832

UK FRIENDS OF HKU

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 31ST MARCH 2022

CONTENTS

PAGE

| | |
|-----------------------------------|--------|
| 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 31ST 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

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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 |
|---|------------------|--------------------|------------|------------|
| INCOME & EXPENDITURE STATEMENT | | | | |
| Incoming Resources | | | | |
| Interest Receivable & Investment | - | - | - | - |
| Donations, Legacies & Similar | - | - | - | 100 |
| Sundry Income | - | - | - | - |
| Total Incoming Resources | - | - | - | - |
| RESOURCES EXPENDED | | | | |
| Independent Examiners Fees | - | - | - | 1,020 |
| Bank charges & Similar Charges | - | 76 | 76 | 40 |
| | - | 76 | 76 | 1,837 |
| | = | = | = | = |
| NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER | | | | |
| | - | - | - | - |
| Revaluation of Investments | - | - | - | - |
| Net movements in funds | - | -76 | -76 | -960 |
| Fund Balances as at 01.04.2021 | - | -3,694 | 3,694- | -2,734 |
| Fund Balances as at 31.03.2012 | - | -3,770 | -3,770 | -3,694 |

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

| | <u>NOTE</u> | <u>£</u> | <u>2022</u> <u>£</u> | <u>2021</u> <u>£</u> |
|--|-------------|--------------|-------------------------|-------------------------|
| FIXED ASSETS | | | | |
| Freehold Building | 10 | - | - | - |
| Investments | 11 | - | - | - |
| CURRENT ASSETS | | | | |
| Debtors & Prepayments | 12 | - | - | - |
| Cash at Bank & in Hand | 18 | 82 | 158 | 158 |
| | | <u>82</u> | <u>158</u> | |
| Less: CURRENT LIABILITIES | | | | |
| Creditors: Amounts falling due within one year | 13 | 3,852 | 3,852 | 3,852 |
| | | <u>3,852</u> | <u>3,852</u> | |
| NET CURRENT ASSETS | | | -3,770 | -3,694 |
| Creditors: Amounts falling due after one year | | - | - | - |
| | | <u>-</u> | <u>-</u> | |
| TOTAL ASSETS LESS LIABILITIES | | | -3,770 | -3,694 |
| | | | <u><u>-3,770</u></u> | <u><u>-3,694</u></u> |
| Financed by:- | | | | |
| Fund Balance | | | -3,770 | -3,694 |
| Designated Funds | 15 | - | - | - |
| Total Funds | | | <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 £ | Operating Surplus / (Loss) £ | Turnover £ | Operating Costs £ | Operating Surplus / (Loss) £ |
| Income and expenditure | - | - | | | - | |
| Other expenditure: | - | 76 | - 76 | | 1,060 | - 1060 |
| Sundry Income | - | - | - | 100 | - | 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:

| | | |
|--------------|--------------|--------------|
| Site Manager | Nil ===== | Nil ===== |
|--------------|--------------|--------------|

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>£</u> | <u>£</u> |
| Debtors and prepayments | - | - |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>2022</u> | <u>2021</u> |
|---|--------------------|--------------------|
| | <u>£</u> | <u>£</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> |

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 | <u>-3,770</u> | <u>-3,694</u> |