

UK FRIENDS OF HKU
REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED 31ST MARCH 2023

COMPANY NUMBER CE014361

CHARITY REGISTRATION NUMBER 1178832

UK FRIENDS OF HKU
REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31ST MARCH 2023

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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 31ST 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:

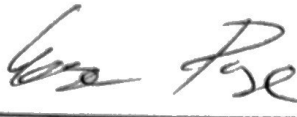
**UK FRIENDS OF HKU
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

NOTE	RESTRICTED FUNDS	UNRESTRICTED FUNDS	TOTAL 2023	TOTAL 2022
INCOME & EXPENDITURE STATEMENT				
Incoming Resources				
Interest Receivable & Investment	-	-	-	-
Donations, Legacies & Similar	-	3,930	3,930	-
Sundry Income	-	-	-	-
Total Incoming Resources	-	3,930	3,930	-
	=====	=====	=====	=====
RESOURCES EXPENDED				
Independent Examiners Fees	-	-	-	-
Bank charges & Similar Charges	-	-	102	76
	-	-	-	-
	-	102	102	76
	=====	=====	=====	=====
	=		=	
NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFER				
	-	-	-	-
Revaluation of Investments	-	-	-	-
	-	-	-	-
Net movements in funds	-	3,828	3,828	-76
Fund Balances as at 01.04.2022	-	-3,770	-3,770	-3,694
Fund Balances as at 31.03.2023	-	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>	<u>2022</u>
		£	£
FIXED ASSETS			
Freehold Building	10		
Investments	11	-	
CURRENT ASSETS			
Debtors & Prepayments	12	-	
Cash at Bank & in Hand	18	58	82
		<u>58</u>	<u>82</u>
Less: CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	13	-	3,852
NET CURRENT ASSETS		<u>58</u>	<u>-3,770</u>
Creditors: Amounts falling due after one year		-	-
TOTAL ASSETS LESS LIABILITIES		<u>58</u>	<u>-3,770</u>
Financed by:-			
Fund Balance		58	-3,770
Designated Funds	15	-	-
Total Funds		<u>58</u>	<u>-3,770</u>

APPROVED BY THE TRUSTEES AND SIGNED ON BEHALF BY:


George Payne – CHAIR

Date: 18/02/2024

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**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 £	Operating Surplus / (Loss) £	Turnover £	Operating 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>	<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

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	-	-
	<u> </u>	<u> </u>

=====

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.	-	-
	<hr/>	<hr/>
	3,852	
	=====	=====

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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	-
	<hr/>
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

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