

China Studies
Unaudited Financial Statements
30 November 2025

WARREN & CO LTD
Chartered accountants
1A Poppleton Road
London
E11 1LP

China Studies

Financial Statements

Year ended 30 November 2025

	Page
Trustees' annual report	1
Statement of financial activities	2
Statement of financial position	3
Statement of cash flows	4
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed statement of financial activities	10
Notes to the detailed statement of financial activities	11

China Studies

Trustees' Annual Report

Year ended 30 November 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2025.

Reference and administrative details

Registered charity name	China Studies
Charity registration number	1209132
Principal office	1A Poppleton Road, London, E11 1LP

The trustees

Mr G Wang
Mr H Huang
Mr C Evangelou
Mr Y Jiang
Mr R Xie
Mr H Hao

Accountants

Warren & Co Ltd
Chartered accountants
1A Poppleton Road
London
E11 1LP

The trustees' annual report was approved on 17 August 2026 and signed on behalf of the board of trustees by:

Mr G Wang
Trustee

China Studies

Statement of Financial Activities

Year ended 30 November 2025

	Note	2025 Total funds £
Income and endowments		
Donations and legacies	4	26,392
Total income		<u>26,392</u>
Expenditure		
Expenditure on raising funds:		
Costs of raising donations and legacies	5	10,911
Costs of other trading activities	6	49
Total expenditure		<u>10,960</u>
Net income and net movement in funds		<u>15,432</u>
Reconciliation of funds		
Total funds brought forward		—
Total funds carried forward		<u>—</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 5 to 8 form part of these financial statements.

China Studies

Statement of Financial Position

30 November 2025

	Note	2025 £
Current assets		
Cash at bank and in hand		15,432
Net current assets		<u>15,432</u>
Total assets less current liabilities		<u>15,432</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 August 2026, and are signed on behalf of the board by:

Mr G Wang
Trustee

The notes on pages 5 to 8 form part of these financial statements.

China Studies

Statement of Cash Flows

Year ended 30 November 2025

	2025 £
Cash flows from operating activities	
Net income	15,432
Cash generated from operations	<u>15,432</u>
Net cash from operating activities	<u>15,432</u>
Net increase in cash and cash equivalents	15,432
Cash and cash equivalents at beginning of year	<u>—</u>
Cash and cash equivalents at end of year	<u>15,432</u>

The notes on pages 5 to 8 form part of these financial statements.

China Studies

Notes to the Financial Statements

Year ended 30 November 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1A Poppleton Road, London, E11 1LP, UK.

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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

China Studies

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

China Studies

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Total Funds 2025 £
Donations	
Donations type 1	16,442
Donations type 2	9,950
	<u>26,392</u>

5. Costs of raising donations and legacies

	Total Funds 2025 £
Costs of raising donations and legacies - Donations	<u>10,911</u>

China Studies

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

6. Costs of other trading activities

	Total Funds 2025 £
Costs of other trading activities - Advertising and publicity	<u>49</u>

7. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

No trustee remuneration was received.

9. Analysis of changes in net debt

	At 1 Dec 2024 £	Cash flows £	At 30 Nov 2025 £
Cash at bank and in hand	<u>—</u>	<u>15,432</u>	<u>15,432</u>

China Studies

Management Information

Year ended 30 November 2025

The following pages do not form part of the financial statements.

China Studies

Detailed Statement of Financial Activities

Year ended 30 November 2025

	2025 £
Income and endowments	
Donations and legacies	
Donations type 1	16,442
Donations type 2	9,950
	<u>26,392</u>
Total income	<u>26,392</u>
Expenditure	
Costs of raising donations and legacies	
Rent	2,078
Insurance	56
Other motor/travel costs	751
Legal and professional fees	360
Other office costs	7,508
DetailedSOFAExpenditureOnRaisingDonationsType1H	113
DetailedSOFAExpenditureOnRaisingDonationsType2H	45
	<u>10,911</u>
Costs of other trading activities	
Purchases	49
Total expenditure	<u>10,960</u>
Net income	<u>15,432</u>

China Studies

Notes to the Detailed Statement of Financial Activities

Year ended 30 November 2025

	2025 £
Costs of raising donations and legacies	
Costs of raising donations and legacies - Donations	
Donations - rent	2,078
Donations - insurance	56
Donations - other motor/travel costs	751
Donations - legal and professional fees	360
Donations - other office costs	7,508
Donations - sundry expenses	113
Donations - bank charges	45
	<u>10,911</u>
Costs of raising donations and legacies	<u>10,911</u>
Costs of other trading activities	
Costs of other trading activities - Advertising and publicity	
Advertising and publicity - purchases	49
	<u>49</u>
Costs of other trading activities	<u>49</u>