

# UNIVERSITIES CHINA COMMITTEE IN LONDON

England & Wales · Charity number 314133

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1962-10-18

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

## Contact

---

**Address** Kings Buildings 4th Floor  
16 Smith Square  
London  
SW1P 3HQ

**Phone** 02079639480

**Email** [info@universitiesccl.org.uk](mailto:info@universitiesccl.org.uk)

**Website** [www.gbcc.org.uk/educational-grants/universities-china-committee-in-london-uccl](http://www.gbcc.org.uk/educational-grants/universities-china-committee-in-london-uccl)

## Activities

---

**Objects:** 1. EXCHANGING LECTURERS WITH CHINA; 2. AID AND ADVICE TO CHINESE STUDENTS; 3. TO ENCOURAGE AND FACILITATE THE TEACHING OF THE CHINESE LANGUAGE AND LITERATURE AT THE UNIVERSITIES OF THE UNITED KINGDOM BY THE ENDOWMENT OF PROFESSORSHIPS AND LECTURERSHIPS, OR OTHERWISE; 4. THE ENCOURAGEMENT OF CLOSER INTELLECTUAL CO-OPERATION AND TO PROMOTE CULTURAL RELATIONS BETWEEN CHINA AND THE UNITED KINGDOM.

**Activities:** Financial support of two-way flow of academic exchange between China and the UK. The encouragement of China-focused studies in the UK.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** UNITED KINGDOM AND CHINA
- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£85,906	£128,392	-	-
2024-06-30	£77,220	£126,482	-	-
2023-06-30	£76,655	£126,347	-	-
2022-06-30	£72,387	£102,731	-	-
2021-06-30	£822,166	£111,780	£1,764,664	0

## Trustees

Name	Role	Appointed
<b>Dr Derek John Hird</b>	Chair	2025-11-18
Charles David Collins		2023-07-01
Lindsay Sarah Jones		2022-11-23

**UNIVERSITIES CHINA COMMITTEE IN LONDON**

England & Wales - Charity number 314133

---

# Accounts

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## **Trustees' Report and Financial Statements**

for the year ended 30 June 2025

**Registered Charity Number 314133**

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## INDEX

---

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Independent auditor's report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Accounting policies</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>12</b>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## CHARITY INFORMATION

---

### Trustees

Professor Gerda Wielander	(Chair)
Mr Charles Collins	(Hon Treasurer)
Miss Lindsay Jones	(Secretary)
Dr Toby Lincoln	

### Principal office

Kings Buildings 4th Floor  
16 Smith Square  
London  
SW1P 3HQ

### Registered charity number

314133

### Independent Auditor

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

HSBC Bank plc  
60 Queen Victoria Street  
London  
EC4N 4TR

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## TRUSTEES' REPORT

---

### Trustees' Report

The Trustees present their report and the audited financial statements of the Charity for the year ended 30 June 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the Annual Report and Financial Statements of the Charity.

### Structure, Governance and Management

The Universities' China Committee in London is an unincorporated charity governed by Royal Charter dated 29 February 1932 and was registered as a charity with the Charity Commission on 18 October 1962, Charity Registration No 314133.

The Trustees are listed on page 1 which also includes details about other service providers such as the auditors and bankers and the registered office address of the charity. Appointment of members of the Executive Council is governed by the Bye-Laws of The Universities' China Committee in London; the Executive Council is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees. New trustees are given a verbal induction regarding the aims and objectives of the Charity. They are also provided with a copy of the Trust Deed, and details of the activities and most recent reports and accounts.

Day to day decisions are made by the Executive Council which meets normally three times a year. Administrative back-up is provided, with the approval of the Executive Council, by the Executive Director, Miss Lindsay Jones, and Administrator, Miss Fiona Duong. The Executive Council makes decisions on applications for grants and discusses issues related to its mission and to the administration of the Charity.

Miss Lindsay Jones manages the day to day affairs of the charity with Miss Fiona Duong providing secretarial and office services to the charity. Both Miss Jones and Miss Duong were paid £8,525 each towards the services rendered by them to the Charity for the year ended 30 June 2025.

### Achievements, Performance and Financial Review

During the year the Committee made grants to individuals and institutions totalling £107,170 (2024: £103,293) with grants returned £222 (2024: £33) and grant written back £1,400. The Trust relies on income from investments and an annual grant from Sino-British Fellowship Trust.

Expenditure on certain activities, such as interchange of lecturers, teaching of the Chinese language and travel grants, vary from year to year: these variations are monitored carefully and deemed to be within tolerance.

Over the years any disposals from the investment fund have been made with the agreement of the Executive Council. During the year ended 30 June 2025, investment income amounting to £43,406 (2024: £42,220) was credited to our bank account and treated as incoming resources and used to finance the activities of the Trust. Money raised by redemption of investment funds was £20,000 (2024: £50,000) to cover an increase in grant-giving (see note 6).

### Reserves Policy

It is the Trust's aim to find a balance between the necessary demands of the academic mission and to maintain a level of investment which generates an adequate income. The policy is to preserve reserves within the constraints of the UCCL's objectives for future generations. Unrestricted funds which are not invested will be first designated to cover any shortfall for the year. As at 30 June 2025 free reserves were in total £812,535 (2024: £869,772).

### Investment Policy

The Trustees keep their investment policy under review. Funds are currently invested in the M&G Charifund, M&G Charibond, COIF Charities Investment Fund and Blackrock Charities UK Equity Fund in order to achieve a balance of income, capital growth and diversified investment risk. As the M&G Charibond fund was wound down in June 2025, proceeds were invested into the M&G Charifund fund.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## TRUSTEES' REPORT

---

### Risk assessment

The Finance and Governance Committee meets to assess, on behalf of the Trustees, the major risks to which the charity was exposed, in particular those related to the operations and finances of the Charity. It reported to the Trustees that it was satisfied that systems were in place to mitigate exposure to major risks.

### Objects and Grants Policy

UCCL grants policy is governed by the purposes of the Royal Charter as follows:

- (i) To enable the interchange of lecturers and academic visitors between the UK and China;
- (ii) Hospitality to Chinese Students and Scholars in the U.K.;
- (iii) To provide orientation for Chinese Studies in this country;
- (iv) Teaching of Chinese Language and Literature in the U.K.;
- (v) Intellectual and Cultural Relations with China:
  - (a) Grants for libraries and museums
  - (b) Publication grants
  - (c) Travel grants
  - (d) Miscellaneous

### Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the Trust's charitable purposes for the public benefit, the Trustees give details of their activities below.

### Activities

The Committee's principal activity during the year continued to be the making of grants under its Charter Purposes partly so as to enable the interchange of lecturers and academic visitors between the UK and China and partly so as to enable China-focused research. The following are the activities of the charity:

- Exchanging lecturers with China;
- Provision of funding for higher level research in China on China-related topics;
- To encourage and facilitate the teaching of the Chinese language and literature at universities in United Kingdom by the endowment of professorships and lectureships;
- The encouragement of closer intellectual co-operation and to promote academic relations between China and the United Kingdom;
- In the Autumn of 2021 the UCCL initiated a scheme which would provide bursarships from September 2022 to selected home funded 4<sup>th</sup> year PhD students so as to allow writing up and timely completion. It is planned that this scheme will run for ten years.

### Future Plans

The Universities' China Committee In London provides a long term and continuing commitment to the furtherance of academic ties between Britain and the People's Republic of China. In the course of 2024-25 the Trust has provided grants to individuals and institutions from China and Great Britain, in accordance with its stated objectives and intends to continue to do so. It will monitor the funds remaining in investments, so as to strike a balance between the needs of its objectives and the preservation of adequate investment for future grant applicants.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## TRUSTEES' REPORT

---

### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

*Charles Collins*

Charles Collins  
Trustee and Treasurer

Date 19 November 2025

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Opinion

We have audited the financial statements of Universities' China Committee in London (the 'charity') for the year ended 30 June 2025 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

*Blue Spire limited*

Blue Spire Limited, Statutory Auditor

Date 02 December 2025

*Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Endowment Fund £	2025 Total Funds £	2024 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	1	42,500	-	42,500	35,000
Investment income and deposit interest	2	43,406	-	43,406	42,220
<b>Total income and endowments</b>		<u>85,906</u>	<u>-</u>	<u>85,906</u>	<u>77,220</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
3					
Grants made during the year under Charter headings					
(i) Interchange of lecturers		2,000	-	2,000	-
(ii) Hospitality to Chinese students and scholars in the U.K.		-	-	-	-
(iii) Orientation for Chinese studies in the U.K.		-	-	-	-
(iv) Teaching of Chinese language and literature in the U.K.		5,000	-	5,000	5,000
(v) Intellectual and cultural relations with China					
(a) Library and museum grants		24,000	-	24,000	24,000
(b) Publication grants		-	-	-	-
(c) Travel grants		34,448	-	34,448	41,360
(d) Miscellaneous		40,100	-	40,100	32,900
		<u>105,548</u>	<u>-</u>	<u>105,548</u>	<u>103,260</u>
<b>Support costs</b>					
4					
Secretarial and other administration costs		19,644	-	19,644	19,865
Members' travel		1,150	-	1,150	1,260
Bank charges		66	-	66	90
Auditor's fees		1,710	-	1,710	1,590
Printing and stationery		-	-	-	165
IT costs		259	-	259	237
Telephone and internet		15	-	15	15
		<u>22,844</u>	<u>-</u>	<u>22,844</u>	<u>23,222</u>
<b>Total</b>		<u>128,392</u>	<u>-</u>	<u>128,392</u>	<u>126,482</u>
Net gains/(losses) on investments		(14,751)	27,689	12,938	144,744
<b>Net income/(expenditure)</b>		<u>(57,237)</u>	<u>27,689</u>	<u>(29,548)</u>	<u>95,482</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>(57,237)</u>	<u>27,689</u>	<u>(29,548)</u>	<u>95,482</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	11	869,772	889,304	1,759,076	1,663,594
<b>Total funds carried forward</b>	11	<u>812,535</u>	<u>916,993</u>	<u>1,729,528</u>	<u>1,759,076</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## BALANCE SHEET AS AT 30 JUNE 2025

---

	Note	£	2025	£	£	2024	£
<b>FIXED ASSETS</b>							
Investments	6			1,729,183			1,736,245
<b>CURRENT ASSETS</b>							
Cash at hand and in bank			36,435			82,819	
<b>Total current assets</b>			<u>36,435</u>			<u>82,819</u>	
<b>CURRENT LIABILITIES</b>							
Creditors: amounts falling due within one year	7		<u>36,090</u>			<u>59,988</u>	
<b>Net current assets/(liabilities)</b>				345			22,831
<b>Net assets/(liabilities)</b>				<u>1,729,528</u>			<u>1,759,076</u>
<b>THE FUNDS OF THE CHARITY</b>							
Endowment	11			916,993			889,304
Income	11			<u>812,535</u>			<u>869,772</u>
<b>Total charity funds</b>				<u>1,729,528</u>			<u>1,759,076</u>

The accompanying notes form part of these accounts.

These financial statements were approved by the board and signed on their behalf

*Charles Collins*

Charles Collins  
Trustee and Treasurer

Date 19 November 2025

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Universities' China Committee In London is charity established under a Royal Charter. Its principal address is Kings Buildings 4th Floor, 16 Smith Square, London, SW1P 3HQ. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from other trading activities has been recorded on sale of donated paintings.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## ACCOUNTING POLICIES

---

### Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### Cash and cash equivalent

Cash and cash equivalents include cash at bank and in hand and cash balances within the investment portfolio.

### Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital (endowment) funds comprise the original gifts introduced by the settlor trustees, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

---

### 1. Donations and legacies

	Income Fund £	Endowment Fund £	2025 Total Funds £
Donation - Sino-British Fellowship Trust	42,500	-	42,500
	<u>42,500</u>	<u>-</u>	<u>42,500</u>
	Income Fund £	Endowment Fund £	2024 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

### 2. Income from investments

	Income Fund £	Endowment Fund £	2025 Total Funds £
Investment income	43,406	-	43,406
	<u>43,406</u>	<u>-</u>	<u>43,406</u>
	Income Fund £	Endowment Fund £	2024 Total Funds £
Investment income	42,220	-	42,220
	<u>42,220</u>	<u>-</u>	<u>42,220</u>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Charitable activities

	Income Fund £	Endowment Fund £	2025 Total Funds £
<i>Grants to individuals:</i>			
(v) Intellectual and cultural relations with China			
(c) Travel grants	34,670	-	34,670
(c) Travel grants - grants returned	(222)	-	(222)
(d) Miscellaneous	27,500	-	27,500
	<u>61,948</u>	<u>-</u>	<u>61,948</u>
<i>Grants to institutions:</i>			
(i) Interchange of lecturers	2,000	-	2,000
(iv) Teaching of Chinese language and literature in the U.K. - British Chinese Language	5,000	-	5,000
(v) Intellectual and cultural relations with China			
(a) Library and museum grants - The China Library Group	24,000	-	24,000
(d) Miscellaneous - British Association of Chinese Studies	-	-	-
(d) Miscellaneous - British Association of Chinese Studies - grant written back	(1,400)	-	(1,400)
(d) Miscellaneous - Great Britain China Educational Trust	14,000	-	14,000
	<u>43,600</u>	<u>-</u>	<u>43,600</u>
	<u>105,548</u>	<u>-</u>	<u>105,548</u>
	Income Fund £	Endowment Fund £	2024 Total Funds £
<i>Grants to individuals:</i>			
(v) Intellectual and cultural relations with China			
(c) Travel grants	41,393	-	41,393
(c) Travel grants - grants returned	(33)	-	(33)
(d) Miscellaneous	17,500	-	17,500
	<u>58,860</u>	<u>-</u>	<u>58,860</u>
<i>Grants to institutions:</i>			
(iv) Teaching of Chinese language and literature in the U.K. - British Chinese Language Society	5,000	-	5,000
(v) Intellectual and cultural relations with China			
(a) Library and museum grants - The China Library Group	24,000	-	24,000
(d) Miscellaneous - British Association of Chinese Studies	1,400	-	1,400
(d) Miscellaneous - Great Britain China Educational Trust	14,000	-	14,000
	<u>44,400</u>	<u>-</u>	<u>44,400</u>
	<u>103,260</u>	<u>-</u>	<u>103,260</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Support costs

	Income Fund £	Endowment Fund £	2025 Total Funds £
Secretarial and other administration costs	19,644	-	19,644
Members' travel	1,150	-	1,150
Bank charges	66	-	66
Auditor's fees	1,710	-	1,710
Printing and stationery	-	-	-
IT costs	259	-	259
Telephone and internet	15	-	15
	<u>22,844</u>	<u>-</u>	<u>22,844</u>

	Income Fund £	Endowment Fund £	2024 Total Funds £
Secretarial and other administration costs	19,865	-	19,865
Members travel	1,260	-	1,260
Bank charges	90	-	90
Auditor's fees	1,590	-	1,590
Printing and stationery	165	-	165
IT costs	237	-	237
Telephone and internet	15	-	15
	<u>23,222</u>	<u>-</u>	<u>23,222</u>

### 5. Auditor's remuneration

	Income Fund £	Endowment Fund £	2025 Total Funds £
Audit fees	1,710	-	1,710
	<u>1,710</u>	<u>-</u>	<u>1,710</u>

	Income Fund £	Endowment Fund £	2024 Total Funds £
Audit fees	1,590	-	1,590
	<u>1,590</u>	<u>-</u>	<u>1,590</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Investments

	Income Fund £	Endowment Fund £	2025 Total Funds £
Market value brought forward at 1 July 2024	846,941	889,304	1,736,245
Cost of investments purchased	-	101,947	101,947
Disposals at proceeds	(20,000)	(101,947)	(121,947)
Gains/(losses) on investments	(14,751)	27,689	12,938
Market value carried forward at 30 June 2025	<u>812,190</u>	<u>916,993</u>	<u>1,729,183</u>
<i>The investments above are analysed as follows:</i>			
Other investments - Common investment funds	<u>812,190</u>	<u>916,993</u>	<u>1,729,183</u>

### 7. Creditors

	2025 £	2024 £
Accruals	11,090	42,488
Deferred Income (see note 8)	<u>25,000</u>	<u>17,500</u>
	<u>36,090</u>	<u>59,988</u>

### 8. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Sino-British Fellowship Trust	<u>17,500</u>	<u>(17,500)</u>	<u>25,000</u>	<u>25,000</u>
	<u>17,500</u>	<u>(17,500)</u>	<u>25,000</u>	<u>25,000</u>

Deferred income includes amounts received for which the entitlement criteria for recognition has not been met.

### 9. Related party transactions

No remuneration was paid to trustees in this or the preceding year with administration carried out by the individuals detailed in the trustees report in the amount of £17,050 (2024: £16,000).

During the year under review travel expenses totalling £63 (2024: £63) were paid to one (2024: one) trustee.

There were no other related party transactions to disclose.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 10. Analysis of net assets between funds

	Income Fund £	Endowment Fund £	2025 Total Funds £
Investments	812,190	916,993	1,729,183
Current assets	36,435	-	36,435
Current liabilities	(36,090)	-	(36,090)
	<u>812,535</u>	<u>916,993</u>	<u>1,729,528</u>
	Income Fund £	Endowment Fund £	2024 Total Funds £
Investments	846,941	889,304	1,736,245
Current assets	82,819	-	82,819
Current liabilities	(59,988)	-	(59,988)
	<u>869,772</u>	<u>889,304</u>	<u>1,759,076</u>

### 11. Reconciliation of net movement in funds

	Year ended 30 June 2025					
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	889,304	-	-	27,689	-	916,993
Total endowment funds	<u>889,304</u>	<u>-</u>	<u>-</u>	<u>27,689</u>	<u>-</u>	<u>916,993</u>
Unrestricted funds						
General funds	869,772	85,906	(128,392)	(14,751)	-	812,535
Total unrestricted funds	<u>869,772</u>	<u>85,906</u>	<u>(128,392)</u>	<u>(14,751)</u>	<u>-</u>	<u>812,535</u>
<b>Total funds</b>	<u>1,759,076</u>	<u>85,906</u>	<u>(128,392)</u>	<u>12,938</u>	<u>-</u>	<u>1,729,528</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Reconciliation of net movement in funds (continued)

	Year ended 30 June 2024					Total funds carried forward £
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	
Endowment funds						
Endowment fund	879,905	-	-	59,399	(50,000)	889,304
Total endowment funds	879,905	-	-	59,399	(50,000)	889,304
Unrestricted funds						
General funds	783,689	77,220	(126,482)	85,345	50,000	869,772
Total unrestricted funds	783,689	77,220	(126,482)	85,345	50,000	869,772
<b>Total funds</b>	<b>1,663,594</b>	<b>77,220</b>	<b>(126,482)</b>	<b>144,744</b>	<b>-</b>	<b>1,759,076</b>

Transfers of funds from the expendable endowment fund to unrestricted general fund are implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives under section 6 of the trust deed when required.

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2025 £	2024 £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	1,729,183	1,736,245
	<u>1,729,183</u>	<u>1,736,245</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2025 £	2024 £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	43,406	42,220
	<u>43,406</u>	<u>42,220</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised/realised gains/(losses) on investments	12,938	144,744
	<u>12,938</u>	<u>144,744</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Comparative Statement of Financial Activities

	Note	Income Fund £	Endowment Fund £	2024 Total Funds £
Donations	1	35,000	-	35,000
Investment income and deposit interest	2	42,220	-	42,220
<b>Total income and endowments</b>		<u>77,220</u>	<u>-</u>	<u>77,220</u>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>				
Grants made during the year under Charter headings	3			
(i) Interchange of lecturers		-	-	-
(ii) Hospitality to Chinese students and scholars in the U.K.		-	-	-
(iii) Orientation for Chinese studies in the U.K.		-	-	-
(iv) Teaching of Chinese language and literature in the U.K.		5,000	-	5,000
(v) Intellectual and cultural relations with China				
(a) Library and museum grants		24,000	-	24,000
(b) Publication grants		-	-	-
(c) Travel grants		41,360	-	41,360
(d) Miscellaneous		32,900	-	32,900
		<u>103,260</u>	<u>-</u>	<u>103,260</u>
<b>Support costs</b>				
Secretarial and other administration costs	4	19,865	-	19,865
Members' travel		1,260	-	1,260
Bank charges		90	-	90
Auditor's fees		1,590	-	1,590
Printing and stationery		165	-	165
IT costs		237	-	237
Telephone and internet		15	-	15
		<u>23,222</u>	<u>-</u>	<u>23,222</u>
<b>Total</b>		<u>126,482</u>	<u>-</u>	<u>126,482</u>
Net gains/(losses) on investments		85,345	59,399	144,744
<b>Net income/(expenditure)</b>		<u>36,083</u>	<u>59,399</u>	<u>95,482</u>
<b>Transfers between funds</b>		50,000	(50,000)	-
<b>Net movement in funds</b>		<u>86,083</u>	<u>9,399</u>	<u>95,482</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	11	783,689	879,905	1,663,594
<b>Total funds carried forward</b>	11	<u>869,772</u>	<u>889,304</u>	<u>1,759,076</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

**UNIVERSITIES CHINA COMMITTEE IN LONDON**

England & Wales - Charity number 314133

---

# Accounts

---

**THE  
UNIVERSITIES'  
CHINA COMMITTEE  
IN  
LONDON**

**ANNUAL REPORT**

**2023/2024**

**Registered Charity No 314133**



**THE  
UNIVERSITIES'  
CHINA COMMITTEE  
IN  
LONDON  
ANNUAL REPORT 2023/24**

List of Members.....2-4  
Report of the Executive Council.....5-6  
Grants made in 2023/2024.....7-10  
Financial Report.....11  
Accounts.....12-13  
A selection of post-project reports.....14-25

Swire House  
59 Buckingham Gate  
London SW1E 6AJ  
Telephone 020 7963 9480

Email: [info@universitiesccl.org.uk](mailto:info@universitiesccl.org.uk)  
Website: [www.universitiesccl.org.uk](http://www.universitiesccl.org.uk)

# **THE UNIVERSITIES' CHINA COMMITTEE IN LONDON**

**Representative of The Secretary of State for Foreign Affairs**

O'Neill, Ms G

**Representative of Sino-British Fellowship Trust**

Ely, Mr Peter

**Elected Members as at 1<sup>st</sup> October 2024**

Altehenger, Dr J	Hammond, Dr D	Murphy, Professor R
Ash, Professor R F	Harrison, Professor H	Pattinson, Dr D
Barrett, Professor T H	Hillenbrand, Dr M	Pringle, Dr T
Bickers, Professor R	Hird, Dr D	Standen, Professor N
Boecking, Dr F	Hook, Professor B G	Starr, Mr D F
Bramall, Professor C	Huang, Dr X	Sterckx, Professor R
Brazelton, Dr M	Hubbard, Professor R	Sturrock, Mrs M
Chau, Dr A	Johnson, Dr T R	Sunuodula, Dr M
Collins, Mr C	Kan, Mr S Y	Taylor, Professor J
Dauncey, Professor S	Leow, Dr R	Topgyal, Dr T
Dian, Ms H	Li, Dr R	Tsang, Professor S
Dryburgh, Professor M	Lincoln, Dr T	van de Ven, Professor H
Ferlanti, Dr F	Liu, Professor J	Wang, Dr Y
Fielder, Dr C	Mitter, Professor R	Wielander, Professor G
Gentz, Professor J	Moffett, Mr J	Zhang, Dr Z
Gentz, Professor N	Moore, Dr A	Zheng, Professor B
Gerritsen, Professor A	Morton, Professor K	Zheng, Professor Y
Goodburn, Dr C	Munro, Dr N	

**Representing Great Britain China Centre**

Borge MacLeod, Ms M

**Nominated Members**

**by the Association of Commonwealth Universities**

Riordan CBE, Professor C

**by The British Library**

Chiesura, Ms S and Doumy, Ms M

Harrison, Mrs E and Hsieh, Ms H-L

## EX OFFICIO MEMBERS

### as at 1<sup>st</sup> October 2024

<b>University</b>	<b>Vice-Chancellor or Principal</b>	<b>Representative</b>
Aberdeen	Professor S Bhattacharya	Dr H Battu
Aston	Professor A Subic	Mr M Dean
Bath	Professor I White	
Belfast	Professor I Greer	Mr G Brown
Birmingham	Professor Adam Tickell	Professor J Frampton
Bristol	Professor E Welch	
Brunel	Professor A Jones	
Cambridge		Professor H Zhao
City	Dr S Robinson	Professor R Sterckx*
Durham	Professor K O'Brien	Dr D Tawakkul
East Anglia	Professor D Maguire	Mr D F Stari*
Edinburgh	Professor P Mathieson	Professor T Davies
Essex	Professor M Fasli	Professor N Gentz*
Exeter	Professor L Roberts	Ms R Jones
Glasgow	Professor Sir Anton Muscatelli	Professor W Cushley
Heriot-Watt	Professor R Williams	Mr J Philippi
Hull	Professor D Petley	
Keele	Professor A Raghubansie	
Kent at Canterbury	Professor G Randsley de Moura	Dr A Manning
Lancaster	Professor S Guy	
Leeds	Professor H-S Yu	
Leicester	Professor N Canagarajah	Ms T Li
Liverpool	Professor A Hollander	
London	Professor W Thomson	
Loughborough	Professor N Jennings	
Manchester	Professor D Ivison	Mr R Cotton
Newcastle	Professor C Day	Dr J Smith Finley
Nottingham	Professor S West	Dr J Taylor*
Open	Professor T Blackman	Professor G Mohan
Oxford	Professor I Tracey	Professor R Mitter*
Reading	Dr C Baylon	
Regent's University London	Professor G Smith	Dr Y Yu
Sheffield	Professor K Lamberts	Dr M Dryburgh*
Southampton	Professor M Smith	Professor S Padmadas
St Andrews	Professor Dame Sally Mapstone	Dr F Huang
Stirling		Dr L Zhuang
Strathclyde	Professor Sir James McDonald	
Surrey	Professor M Lu	Mr P Degg
Sussex	Professor S Roseneil	
Ulster	Professor P Bartholomew	
Wales, Trinity Saint David	Professor E Evans	Dr T Jansen
Warwick		Professor A Gerritsen*
Westminster	Professor D Anand	Professor G Wielander*
York	Professor C Jeffery	Mr L Cook

\* also an elected member

**EXECUTIVE COUNCIL**  
**as at 1<sup>st</sup> October 2024**

Professor Gerda Wielander	November 2021	In the Chair (2022)
Dr David Pattinson	November 2021	Vice Chair/Convenor of Experts' Committee (2023)

Mr Charles Collins	Hon Treasurer
Professor Naomi Standen	November 2021
Dr Derek Hird	November 2022
Dr Xuelei Huang	November 2022
Dr Tsering Topgyal	November 2022
Dr Zhong Zhang	November 2022
Professor Marjorie Dryburgh	November 2023

**Representatives to the Executive Council**

Mr Peter Ely, Sino-British Fellowship Trust  
Ms Merethe Borge MacLeod, Great Britain-China Educational Trust  
Ms Gemma O'Neill, Foreign, Commonwealth and Development Office

**Experts' Committee**

Dr David Pattinson (Convenor)  
Dr Derek Hird  
Dr Zhong Zhang

**Finance Committee**

Professor Gerda Wielander (In the Chair)  
Mr Charles Collins (Hon Treasurer)

**UCCL Representative on the GBCET Committee**

Mr John Moffett

**Executive Director**

Ms Lindsay Jones  
Swire House, 59 Buckingham Gate, London SW1E 6AJ

## **REPORT OF THE EXECUTIVE COUNCIL FOR 2023/24**

It has been another busy year for the UCCL in which we have seen a steady rise in applications for our travel grants which have now returned to pre-pandemic level. Our PhD bursaries have also received a higher number of excellent applications, and we were pleased to have been able to award close to the annual maximum we set aside for this scheme. There continues to be uncertainty around accessibility to Chinese online databases which we support through a significant annual grant to The Library Group, and we are keenly awaiting a further update on this.

As part of the travel grant applications, we increasingly see applications from PhD students working on China (often Chinese nationals) whose supervisory team in the UK does not have any China related expertise, let alone Chinese language expertise. This is sometimes evident in the design of the projects and the associated fieldwork plans which may display a lack of awareness of the sensitivity or otherwise practical difficulties the student may encounter. We are sufficiently concerned about this development to now require one of the two references to be from an academic supervisor with a long-standing record and experience in conducting research in China and the Chinese language.

2025 will see UCCL's centenary. I think it is fair to say that there is barely an academic in Chinese studies in the UK whose work hasn't been impacted by the UCCL, be it through a travel grant in the early stages of their careers, by enjoying the UCCL funded key note speakers at the annual conference of the British Association for Chinese Studies, or by being able to direct their PhD students towards our travel grants to enable essential fieldwork. We are keen to hear members' testimonials as we are approaching this landmark and thinking about how to most appropriately mark it. Look out for more communications on this!

I would also like to issue a reminder of our dedicated UCCL website [www.universitiesccl.org.uk](http://www.universitiesccl.org.uk) where all updated application forms can be found. They should always be downloaded from here rather than any previous websites kind enough to host us. We also draw attention to our updated requirements in relation to ethics clearance and risk assessments, as well as references (as mentioned earlier).

Enormous thanks, as always, to the members of the Executive Council who give so much of their time to support the work of the UCCL and without whom we

couldn't be able to function. Many thanks to Marjorie Dryburgh for taking over the stewardship of the PhD bursaries and to David Pattinson for chairing the experts' committee this year. Charles Collins hit the ground running as our excellent new treasurer, reassuring us of our financial health and that our finances are in the most solid hands with him.

I also want to express our gratitude to the Sino-British Fellowship Trust for their continued support of the UCCL. Most enormously, however, I would like to thank Anne Ely for her incredible work as chairman of the SBFT for the last sixteen years and her unfailing support of the UCCL during this time. Her dedication to supporting academic exchanges between the UK and China has been unfailing and exemplary; she has made such a difference to so many people. We wish Anne all the very best for her much-deserved retirement and look forward to continuing our strong relationship with the SBFT under its new chairman Peter Ely.

October 2024

Gerda Wielander, Chair

## GRANTS MADE UNDER CHARTER PURPOSES

### DURING 2023/24

Notes: *Those starred were funded by the UCCL thanks to the generosity of the Sino-British Fellowship Trust.*

#### Charter Purpose

(i)	<b>Grants to enable the interchange of lecturers and academic visitors between the UK and China</b>	0
(ii)	<b>Hospitality to Chinese Students and Scholars in the UK</b>	0
(iii)	<b>Orientation for Chinese Studies in this country</b>	0
(iv)	<b>Teaching of Chinese Language and Literature in this country</b>	
	<b>*British Chinese Language Teaching Society</b> The UCCL provided support for the BCLTS Annual Conference.	£5,000
		£5,000
(v)	<b>Intellectual and Cultural Relations with China</b>	
(a)	<b>Grants for Libraries and Museums</b>	
	<b>The China Library Group</b>	£24,000
		£24,000
(b)	<b>Publication Grants</b>	0
(c)	<b>Travel Grants</b>	
	<b>Dr Thomas Burnham, University of Exeter</b> 'Ghostly Occurrences That Deserve Attention': Comparing Soviet and Chinese Perspectives on Coups in Africa During the First Decade of Decolonisation.	£1,948
	<b>*Man-Sing Cheung, University of Oxford</b> Economic Stabilization in China, 1945-1949.	£875

- \*Timothy Cheung, University of Manchester**  
A Living Remnant: the history of Hong Kong's Coin-supplying System. £1,600
- \*Luna Fu, University of Leeds**  
“Men in the system”: Exploring Chinese Hegemonic Masculinities, Gender, and Bureaucracy. £1,900
- \*Professor Hong Han, University of Electronic Science and Technology of China**  
Collection, research and digitization of Tibetan newspapers published in the Himalayan region in the first half of the 20th century. £2,000
- \*Xiaohuang He, King’s College London**  
Focus group on transition stress in British and Chinese emerging adults. £2,000
- \*Dr Tingting Hu, Xi’an Jiaotong-Liverpool University**  
Understanding transmedia engagement of English-speaking boys’ love (BL)/danmei (耽美) fandom. £2,000
- \*Matthew Hurst, University of York**  
Secret Activists and the Transfer of Hong Kong: How Informal Diplomats and Civil Society Shaped Hong Kong’s Decolonisation, 1979-97. £2,000
- \*Tersa Irigoyen-Lopez, University of Oxford**  
Where Are Chinese Labourers 润(run)ning? A Multi-sited Ethnography of Domestic and International Return Migration between Zhejiang Province and Europe. £2,000
- \*Xinyue Li, University of Manchester**  
The transformation of meteorological knowledge in China, 1840 – 1937. £1,886
- \*Ruoxi Liu, University of Cambridge**  
Craft- Production and Creation in Transition: Self-Realisation and Alternative-seeking in Post-socialist Rural China. £1,666
- \*Juncheng Lyu, King’s College London**  
Investigating the implementation and effectiveness of the East-West partnership program in county-level poverty reduction in China. £1,895

<b>*Dr Manuela Madeddu, University of Liverpool</b> Feng Shui in Hong Kong: authenticity and the value of Chinese geomancy in urban planning.	£1,460
<b>*Dr Mark McLeister, University of Edinburgh</b> 'Audio Bibles' in Christian Worship Experience in China.	£475
<b>*Yuxi Pan, SOAS</b> Picturing a Social Aesthetics in the Mongol World: Horses in the Art and Visual Culture of the Yuan Dynasty (c.1206- 1368).	£2,000
<b>*Ji Shi, King's College London</b> Rural-urban Educational Social (In)justice: A case study of the intra-system educational migration, and its impact on rural-urban disparity in Guizhou Province in China.	£2,000
<b>Yi Hang Shum, University of Oxford</b> Vowels in Canton-Zhanmi: System and Diachronic Change.	£1,758
<b>*Tongming Wang, University of Southampton</b> The impact of urban-rural migration on employment absorption patterns in rural tourism in China.	£2,000
<b>*Yuwei Wang, University of Birmingham</b> NGO Accountability: Selected Chinese Case Studies	£1,940
<b>Yashi Yuan, Institute of Education</b> An exploration of young Chinese adults' understanding of modern Chinese history (1840-1949): National narratives, international influences and transnational epistemologies.	£2,000
<b>*Dr Mariana Zegianini, SOAS</b> The Lives of the Wanli Emperor Portraits: Embodied Memory and Living Power.	£1,990
<b>*Dr Chi Zhang, University of St Andrews</b> Understanding Terrorism through Historical Artifacts.	£2,000
<b>*Mr Congwei Zheng, University of Glasgow</b> Surrogacy research among gay men in China.	£2,000
	<hr/> £41,393

(d) **Miscellaneous**

**British Association of Chinese Studies**

For the survey of Chinese Studies in the UK of HEIs £1,400

**Grants to the Great Britain-China Educational Trust**

For support in 2024 of Chinese students and scholars undertaking PhD courses in the UK. £14,000.00

**UCCL Completion Bursaries in Chinese Studies 2024**

**William Beswick, University of Oxford**

Intra-national Becoming: The Relational Construction of Ethnic and National Identity in Taiwan and Tibet. £2,500

**Lucy Fox, University of Nottingham**

Experiences of women working in STEM academia in the UK and China. £10,000

**Yingbai Fu, SOAS**

Dressing up the Manchu Way: Visual Representations of Women's Hair and Dress in China and Beyond, 1850s-1940s. £5,000

£32,900

**Total of Grants made**

---

**£103,293**

## FINANCIAL REPORT 2023/24

UCCL has investments with three fund managers: M&G, Blackrock and CCLA. The combined capital value of these three investments has increased during the last year by 6% or £94,774.

This is particularly favourable for UCCL as the investments which give an income do not cover our costs and during the year we had to realise £50,000 to make up the shortfall, more than recouped by the increase in value.

Our endowment (non-income bearing) funds with CCLA grew substantially (11%) because of their exposure to international markets.

Expenditure on charitable activities decreased slightly when compared with 2023, from £105,000 to £103,000. We increased 4<sup>th</sup> year bursary payments but there was a drop in the number of travel grants offered during the year. The overall picture comparing the two years is a stable and consistent level of activity for the charity. We are adapting to the changing climate of access to in-person study in China.

We continue to support the China online library database, our largest single expenditure, though the full effect of changes in levels of access is not yet known. It is noteworthy that our Bursary grant for the doctoral write-up 4<sup>th</sup> year is successful and will continue.

Administration and support costs have risen from £18,316 to £19,994. The charity is fortunate to be administered and managed by Lindsay Jones and Fiona Duong.

The Sino-British Fellowship Trust continued their generous support during 2024. We are very grateful for their support and continued interest in our charity.

This is my first year as honorary treasurer. It has been enlightening to learn about the work of this wonderful organisation, and to start to get to know all the excellent individuals who offer so much to UCCL. I look forward to continuing as your honorary treasurer into the future.

October 2024

Charles Collins  
Hon. Treasurer

# STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 30 JUNE 2024

	Income Fund £	Endowment Fund £	2024 Total Funds £	2023 Total Funds £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds</b>				
Donation – Sino-British Fellowship Trust	35,000	-	35,000	35,000
Investment income and deposit interest	42,220	-	42,220	41,655
<b>Total incoming resources</b>	<u>77,220</u>	<u>-</u>	<u>77,220</u>	<u>76,655</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants made during the year under Charter headings				
(i) Interchange of lecturers	-	-	-	4,285
(ii) Hospitality to Chinese students and scholars in the U.K.	-	-	-	-
(iii) Orientation for Chinese studies in the U.K.	-	-	-	-
(iv) Teaching of Chinese language and literature in this country	5,000	-	5,000	5,000
(v) Intellectual and cultural relations with China				
(a) Library and museum grants	24,000	-	24,000	24,000
(b) Publication grants	-	-	-	-
(c) Travel grants	41,360	-	41,360	43,175
(d) Miscellaneous	32,900	-	32,900	29,000
<b>Support Costs</b>				
Secretarial and other administration costs	19,865	-	19,865	18,316
Members' travel	1,260	-	1,260	951
Bank charges	90	-	90	70
Audit fees	1,590	-	1,590	1,530
Printing and stationary	165	-	165	-
IT costs	237	-	237	-
Telephone and internet	15	-	15	-
<b>Total</b>	<u>126,482</u>	<u>-</u>	<u>126,482</u>	<u>126,347</u>
<b>Net income/(expenditure)</b>	(49,262)	-	(49,262)	(49,692)
<b>Transfers between funds</b>	50,000	(50,000)	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>				
Gains/(losses) on investments	85,345	59,399	144,744	37,391
<b>Net movement in funds</b>	86,083	9,399	95,482	(12,301)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	783,689	879,905	1,663,594	1,675,895
<b>Total funds carried forward</b>	<u>869,772</u>	<u>889,304</u>	<u>1,759,076</u>	<u>1,663,594</u>

**BALANCE SHEET  
AS AT 30 JUNE 2024**

	2023		2022	
	£	£	£	£
<b>FIXED ASSETS</b>				
Investments		1,736,245		1,641,501
<b>CURRENT ASSETS</b>				
Debtors – Donations receivable	-		-	
Cash at hand and in bank	82,819		70,968	
<b>Total current assets</b>	82,819		70,968	
<b>CURRENT LIABILITIES</b>				
Creditors: amounts falling due within one year		59,988		48,875
<b>Net current assets/(liabilities)</b>		22,831		22,093
<b>Net assets/(liabilities)</b>		1,759,076		1,663,594
 <b>THE FUNDS OF THE CHARITY</b>				
Endowment		889,304		879,905
Income		869,772		783,689
<b>Total charity funds</b>		1,759,076		1,663,594

**C Collins**  
**Trustee and Treasurer**  
**November 2024**

## **A SELECTION ON POST-PROJECT REPORTS**

*(Notes: The reports from individuals are reproduced verbatim.)*

### **British Chinese Language Teaching Society (BCLTS)**

UCCL Grant Value: £5,000 awarded in April 2023

Purpose of grant: To support attendance of UK based BCLTS members at Annual International Conference in July 2023. This was held at Edinburgh University from 29<sup>th</sup> June to 1<sup>st</sup> July.

Dates of project: 29<sup>th</sup> June – 1<sup>st</sup> July 2023

The funding from the UCCL was used for the purpose for which we applied, i.e. to subsidise the accommodation, food and travel costs of BCLTS full members (all local UK Chinese teachers) participating in the academic activities of the conference. This conference is the biggest annual academic event for BCLTS members and all British Mandarin Chinese teachers. It serves as a platform for BCLTS members to exchange ideas with national and international figures in the Chinese language teaching field. It has enabled many BCLTS members to develop from being hourly paid or part-time Chinese teachers into full time permanent teachers, scholars and academic leaders.

The 2023 BCLTS Annual Conference was a great success as our first large-scale in person international event since COVID-19. In collaboration with the Confucius Institute for Scotland, the conference invited 6 prestigious scholars to give 5 keynotes:

- Professor Lijun WANG, Beijing Normal University
- Professor Shijuan LIU, Indiana University of Pennsylvania
- Professor George ZHANG, Richmond American University London
- Associate Professor Thomas BAK, the University of Edinburgh
- Retired Assistant Professor Yang LU, the University of Nottingham

and 1 special lecture:

- Emeritus Professor Boping YUAN, the University of Cambridge

The conference's Call for Papers received 106 responses from 17 different countries and regions, including the UK, Ireland, China, Hong Kong, Macau, Taiwan, Japan, America, Australia, Canada, Croatia, Slovakia, Romania, South Africa, Sweden, Switzerland, and Uzbekistan. 140 individuals registered to attend, with 50 oral presentations, 12 poster presentations, 8 workshops and 1 exhibition talk. 74 BCLTS

UK members in total (67%) attended the event either in person or online. 31 members in total (28%) contributed to the conference. The feedback of the conference was outstanding, with 49% 'extremely satisfied' and 52% 'very satisfied'. 84% of the participants state that they would like to recommend the event to a friend or colleague.

In addition to the annual conference, BCLTS arranged a workshop at Southampton University on 21<sup>st</sup> – 23<sup>rd</sup> April to coincide with the European Association of Chinese Teaching conference. BCLTS members contributed to the EACT symposium with 15 in-person attendance (and more online attendance), 9 oral presentations and 10 chairing of sessions. There were an estimated 40 participants on site and 25 participants online (including non-members from other countries and regions) for the BCLTS teacher training workshop which concluded the EACT symposium on 22 April 2023.

The BCLTS is continuing to play a vital role in promoting the teaching of Chinese at UK universities through such national and international academic activities. The continued generous support of the UCCL is a very important resource for us in carrying out this work, and on behalf of BCLTS I should like to express our great gratitude for your continued support.

## **Hannah BENNETT, SOAS**

**Hannah Bennett was awarded a 4th Year PhD Completion Bursary of £10,000 in January 2023.**

My sincerest thanks to the UCCL for a bursary that was very much life changing. My PhD in anthropology explored caddies working at golf courses in China, to analyse political history, gendered labour, and vocational education. The PhD included several innovative theoretical contributions, including the concept of affective labour being actively trained. It also debunked the perceived incompatibility between feminization and professionalization, consequently coining the term 'affective professionalism'. The PhD was examined by Professor Jieyu Liu and Professor John Osburg, who described the work as such: "The data and analysis illuminate recent transformations in the broader dynamics of gender, labour, education, and class in China offering the reader a new portrait of the migrant worker in China, who is increasingly male and likely to be the product of a vocational school." With the support of the bursary, I was able to attend the Association for Asian Studies conference, where I was approached by an Editor interested in turning my work into a book. I am currently in talks regarding this and hope to publish the book in the next year and a half. I have given multiple invited guest lectures on my topic, and have consequently sparked an interest in studying China amongst many students. The bursary also enabled me to reduce my teaching load in the final year of my PhD and focus on job applications. I am happy to report, that I am now a Lecturer in Social Anthropology, and the Anthropology BA Programme Convenor at SOAS.

## **Man-Sing CHEUNG, University of Oxford**

**Man-Sing Cheung was awarded a grant of £875 in June 2024. The topic of his research was “Economic Stabilization in China, 1945-1949.”**

I am very grateful to UCCL for generously supporting this research trip. The visit to Guangzhou has tremendously assisted my project. During the visit, I visited Guangdong Provincial Archives and Sun-Yat Sen Library of Guangdong Province to collect archival material and consult rare manuscripts related to the Kuomintang government’s post-war economic stabilization efforts between 1945 and 1949. The materials collected ranged from central government directives, proposals and correspondence of regional and local governments, as well as papers of state-owned enterprises, particularly the Central Trust of China and the Kwangtung Industrial Corporation. The materials and data collected are very important in revealing the complex economic controls and rationing activities operated by state enterprises, a hitherto under-studied aspect of China’s post-war economic crisis. Papers which recorded the subtle power struggle between state enterprises and commercial guilds over the exercise of the central government’s emergency economic regulations, and reports of physical assaults on economic police also reveal the dynamics of the government policy in action, beyond the well-studied example of Shanghai in 1948.

I have also met with the research group led by Professor Xiao Zili (South China Normal University), specializing in the economic history of Guangdong during WWII, to discuss my project and ask for comments and advice on conducting archival work in China. Their feedback has been very helpful in navigating the bureaucratic maze of Chinese state archives, and in clarifying the concept of Fuyuan “復員”, that is demobilization, restoration and (re-)construction in post-war China.

## **Dr Anton HARDER, LSE**

**Dr Harder was awarded a grant of £1,465 in February 2020. The title of his research was “Defining Independence in Cold War Asia: Sino-Indian relations 1949-62”.**

In April 2021 I modified the original plan due to Covid. However, after finding a researcher to work in HK for me I then lost them as they decided they felt uncomfortable with the political atmosphere in the territory. The end result was that I focused on two archives in Taiwan: the National Archives and the Academia Sinica Archives. And hired a researcher to do that for me. This person also helped me locate some out-of-print books in Taiwan. There was rather more work for them in the end than initially thought because during their period of work the archives in Taiwan closed/reopened for Covid a number of times, and they found themselves doing more trips back and forth than expected. However, this has led to a very large amount of material being gathered from these archives.

This material has three main benefits: First, mainly I've gained a broader understanding of the international dimension of the Khampa/Tibetan rebellion(s) in the 1950s due to the monitoring of these events and also GMD communications with persons involved. This has expanded my sense of the way in which instability in Tibet created difficulties in Sino-Indian relations during my period of research [i.e. 1949-1962]. Second, this material has given me more detail about responses to the Air India Kashmir Princess disaster of 1955, particularly what Taipei thought of Beijing's accusation that the GMD was involved. Finally, this material has given me more detail on various transnational actors in the Himalayan region in this period. I am writing up all this in a book now, with Oxford University Press having approved my proposal and in fact scheduled to receive two complete chapters at the end of this week.

## Matthew HURST, University of York

**Matthew Hurst was awarded a grant of £2,000 in November 2023. The title of his research was “Secret Activists and the Transfer of Hong Kong: How Informal Diplomats and Civil Society Shaped Hong Kong’s Decolonisation, 1979-97”.**

This UCCL grant was essential in supporting my fieldtrip to Hong Kong (HK). My PhD asks how HK people influenced the handover from Britain and Beijing. The seven HK archives I visited were the Legislative Council (LegCo) Archives, HK Heritage Project oral history collection, HK Baptist University Elsie Tu collection, Polytechnic University Library, Public Records Office, Chinese University of HK Hilton Cheong-leen collection and HK University oral history collection; the last two were additional to my original plans.

Reviewing some 500 files, I drew the following significant conclusions (plus myriad incremental advances). Firstly, the colonial government possessed the infrastructure to survey public opinion and claimed to welcome HK opinion about the handover but chose not to use this due to political sensitivity. Secondly, contra perceptions of the Urban Council (UrbCo) and LegCo as ineffectual (e.g. Lo, ‘Last Stand of Colonialism?’), archives evidence correspondence and consultation with Westminster officials and the Governor. Thirdly, archives reflect the colonial government’s repression of HK activism, a topic that has only recently begun to be covered (e.g. Mok, *Covert Colonialism*; Ng, *Political Censorship in British HK*). This includes reports of social/political activists and protests, and copies of reports by the Standing Committee on Pressure Groups – a secret group established to subvert activists whose papers were believed destroyed.

I am grateful to UCCL for supporting this fruitful research trip. I have digitised several hundred archive items that will inform my PhD, which will be published open access via White Rose Research Online around January 2024.

## **Anqi LI, University of Hong Kong**

**Anqi Li was awarded a grant of £2,000 in June 2023. Her research looked at "The Rise and Fall of Shanghai's West Bund".**

This fruitful trip centred around my presentation on "The Rise and Fall of Shanghai's West Bund" at the 16th Annual Conference at the Center of Chinese Visual Arts, Birmingham City University, held on November 23 and 24, 2023. I had the privilege of connecting with esteemed scholars such as Dr. J. Jiang, Dr. J. Xiao, Dr. H. Bao, H. Shi, as well as fellow doctoral students and researchers including Dr. E. Emrich-Rougé and Dr. E. Larson. The reception for my paper was positive, leading to an invitation to submit a full paper for peer review and publication in the upcoming issue 11.2&3 of the Journal of Contemporary Chinese Art.

In addition, I stayed in London to engage in a series of meetings with key stakeholders and conduct field research. I had the privilege of meeting and interviewing journalist G. Adam and V. Chow, curator J. Chao, W. Bao, N. Yu, and E. Li, gallerist S. Liu, researcher Y. Zhang and S. Guo, artist A. Li, and arts administrator K. Huen. Additionally, I established connections with arts professionals from London-based organizations and museums, including M. Landolt and L. Nittve. I also visited institutions such as the Barbican Centre, Tate Britain, Tate Modern, the South Bank district and the Southbank Centre, Serpentine Gallery, Victoria and Albert Museum, Royal Academy of Arts, and Cromwell Place.

In summary, this UK trip has provided me with valuable connections and resources for my doctoral research on museum policies and enriched my understanding of the London arts scene. I am sincerely grateful to UCCL for your trust and unwavering support throughout this journey.

## **Tobias ROSS, University of Nottingham**

**Tobias Ross was awarded a grant of £1,825 in June 2020. The title of his research was “State-business relationships in contemporary China: Insights into China’s recent ‘*Football Dream*’ policy”.**

Through the grant of UCCL I was able to travel to Beijing and Shanghai in April 2023 to conduct fieldwork for a tentative journal article and academic book chapter publication. During my fieldwork I have conducted 16 interviews with experts from the wider Chinese football industry, including club representatives, investors, sport governing bodies, former players, and journalists. The research can be situated in the academic fields of China’s political economy, sport, and business. The trip was particularly useful since my overarching research interest – Chinese football – has been undergoing substantial developments since my last visit to the country in 2019. After numerous online interviews for my PhD research and other academic publications during Covid-19, the in-person interviews substantially helped me gain a more nuanced and updated view of my general research interests. Furthermore, the grant allowed me to follow-up on previous (online) interviews and meet interview participants in their work environment, thereby further contributing to a better understanding of the current situation in Chinese football.

## **Mengyuan TIAN, University of Cambridge**

### **Mengyuan Tian was awarded a grant of £2,000 in November 2022.**

During my fieldwork trip, I accomplished several key objectives. I meticulously reviewed primary sources, enhancing my understanding of the subject matter. Additionally, I refined my interview questions, ensuring they were well-structured for future interactions. I also organized and cataloged video recordings and participant observation notes, streamlining my research materials. My fieldwork spanned three provinces over several months. In March, I conducted the fourth round of fieldwork in Henan Province, followed by the initial round in Shaanxi Province in April, and the debut round in Zhejiang Province in May. I actively participated in the official Huangdi worship ceremonies, attended the international symposium on Huangdi culture, and engaged in various related events. I also ventured into the field to visit and interview self-organizing religious groups of Huangdi followers, religious personnel, and conducted research in Huangdi-related tourism attractions, including Huangdi Hometown, Juci Mountain, and Huangdi Theme Park.

Throughout my fieldwork, I conducted in-depth interviews with a diverse array of individuals, including government officials, scholars, entrepreneurs, temple managers, and media professionals. I also engaged with religious practitioners, local residents, and visitors. Importantly, I cultivated strong relationships with many of these informants, fostering trust and facilitating productive conversations.

In summary, my fieldwork was comprehensive and multi-faceted, covering a wide range of interviewees and research areas. It enabled me to gather valuable insights into the subject matter and establish enduring connections with key individuals. The support from UCCL significantly contributed to the success of this fieldwork, enhancing the depth and breadth of my research.

## **Dr Mariana ZEGIANINI, SOAS**

**Dr Zegianini was awarded grant of £1,990 in February 2024. The title of her research was “The Lives of the Wanli Emperor Portraits: Embodied Memory and Living Power”.**

I arrived in Beijing on 23 May 2024 and went directly to the National Museum of China, as I had a timed entry on that day to visit their exhibition on the portraiture of Li Wenzhong and his clan, one of the founding members of the Ming dynasty. I also saw two other exhibitions that were important to my research: an exhibition on fashion and dressing across China’s dynastic time and an exhibition about bronze mirrors. The next day, I had an appointment with Palace Museum curator Xu Wangling who had kindly extended an invitation to visit the Museum. She took me to see several exhibitions within the precincts of the Forbidden City. She also directed me to the Nanxun Hall, the space designated by the Qianlong emperor to store the imperial portraits created during the Song to the Ming dynasties. It was a very productive visit, and we ended the day by having dinner together. Further on, I also visited the National Art Museum of China where they had an exhibition of landscape painting by the Xin’an school. Other places of interest were the Yuanming yuan and the Ming tombs, where I spent time conducting research on the Dingling Mausoleum, the tomb of the Wanli emperor and his two empresses. I was also invited to the graduate show at the Central Academy of Fine Arts (CAFA), where I was invited to present my research by Prof. Wang Hao. I was also invited by a member of the Peking University to visit the University Library and the campus.

From Beijing I travelled to Taipei via Japan. There I met with the National Palace Museum Curator Dr Chiu Shih Hwa who had curated an exhibition about imperial portraiture and the Nanxun Hall a few years ago. We examined some paintings together in the reserve collections of the National Palace Museum, and she also invited me to attend the MA Art History student presentations at National Taiwan Normal University. In Taipei, I also scheduled a visit to the National Central Library where I examined some woodblock printed books stored in their Rare Books Department. My final visit was to the newly opened National History Museum where I saw many paintings, including portraiture by 20th century artists.

This research trip greatly contributed to my understanding of how portraiture is curated and researched in both mainland China and Taiwan. It also allowed me to gain knowledge on the topic of imperial portraiture and to discuss my ideas with museum curators and scholars from the region.

## **Dr Chi ZHANG, University of St Andrews**

**Dr Zhang was awarded a grant of £2,000 in February 2024. Her research was titled “Understanding Terrorism through Historical Artifacts”.**

During my fieldwork in Shanghai, I visited several key museums, including the Exhibition Hall of CPC Shanghai Underground Organization Struggle History, the Shanghai History Museum, and the Shanghai Museum of Public Security. These visits were integral to my research on how heroes are commemorated and how such commemoration contributes to the construction of the Chinese Communist Party's legitimacy. My research focuses on the ways historical narratives have shaped the conceptualization of resistance and martyrdom, legitimizing certain forms of resistance while de-legitimizing others.

This trip provided valuable insights into the concept of martyrdom, particularly in the context of the communist revolution. A notable example is Qiu Jin, whose heroic legacy has been appropriated by various ideologies to legitimize their causes across different historical periods, including the late Qing, Republican, and PRC eras. The grant from the UCCL greatly enhanced my understanding of these themes, offering a deeper perspective on the intersection of history, ideology, and legitimacy in China. I also utilized the UCCL grant to visit Qiu Jin's grave in Hangzhou. The reconstruction, preservation, destruction, and surrounding discourses of the grave offered valuable primary sources that enriched my understanding of martyrdom within the Chinese context.

## **The China Library Group**

Since 2013, at the request of the China Library Group (CLG), the UCCL has redirected its support for the purchase of Chinese books for academic research and teaching at a group of universities to support for a consortial subscription to essential Chinese language e-journal databases. These databases are provided by the Chinese digital giant CNKI and purchased through a Canadian company Eastview. The resources included in this subscription cover almost all significant PRC journal publications across the arts, humanities and political and social sciences (though not STEAM subjects, which have to be purchased separately). Members of the consortium (currently 20 institutions) can select which specific databases they wish to subscribe to and the number of consecutive users who can have access, according to their needs and financial resources. The grant for £24,000 p.a. in 2023 was, as before, shared out equally between the 20 members of the consortium.

The past 18 months saw great uncertainty surrounding the continued provision of these e-journal databases due to changes in PRC data laws and a government investigation into CNKI's business practices. These issues have now been resolved, and I am very pleased to report that Eastview confirmed recently that it should be "business-as-usual" going forward. They have also confirmed that the consortium deal can be carried forward to the academic year Oct. 2024-Sept.2025.

The statistics provided by Eastview for the period Jan-Sept.2024 indicate that use of the databases may end up down slightly on the previous 2 years. However, with an average of around 160,000 article downloads per annum over the past few years, the databases continue to be the single most important source of information for researchers in the UK about China and the research being done there.

I would like to take this opportunity on behalf of all the members of the consortium to thank the UCCL once again for its most generous and timely support.

### **Member Institutions for 2024**

Bangor University	Lancaster University	Queen Mary University
Bristol University	Leeds University	Sheffield University
British Library	London School of Economics	SOAS
Cambridge University	Manchester University	University College London
Durham University	Newcastle University	Westminster University
Exeter University	Nottingham University	Warwick University
King's College London	Oxford University	

November 2024

John Moffett  
Convenor, China Library Group

**UNIVERSITIES CHINA COMMITTEE IN LONDON**

England & Wales - Charity number 314133

---

# Accounts

---

**THE  
UNIVERSITIES'  
CHINA COMMITTEE  
IN  
LONDON**

**ANNUAL REPORT**

**2022/2023**

**Registered Charity No 314133**



**THE  
UNIVERSITIES'  
CHINA COMMITTEE  
IN  
LONDON**

**ANNUAL REPORT 2022/23**

List of Members.....	2-4
Report of the Executive Council.....	5-6
Grants made in 2022/2023.....	7-11
Financial Report.....	12
Accounts.....	13-14
Chinese Studies in British Universities.....	15
A selection of post-project reports.....	16-29

Swire House  
59 Buckingham Gate  
London SW1E 6AJ  
Telephone 020 7963 9480

Email: [info@universitiesccl.org.uk](mailto:info@universitiesccl.org.uk)  
Website: [www.universitiesccl.org.uk](http://www.universitiesccl.org.uk)

# **THE UNIVERSITIES' CHINA COMMITTEE IN LONDON**

**Representative of The Secretary of State for Foreign Affairs**

O'Neill, Ms G

**Representative of Sino-British Fellowship Trust**

Ely, Mrs A E

**Elected Members as at 1<sup>st</sup> November 2023**

Altehenger, Dr J	Harrison, Professor H	Pattinson, Dr D
Ash, Professor R F	Hildebrandt, Dr T	Pringle, Dr T
Barrett, Professor T H	Hillenbrand, Dr M	Standen, Professor R
Bickers, Professor R	Hird, Dr D	Starr, Mr D F
Boecking, Dr F	Hook, Professor B G	Sterckx, Professor R
Bramall, Professor C	Huang, Dr X	Sunuodula, Dr M
Brazelton, Dr M	Hubbard, Professor R	Taylor, Professor J
Chau, Dr A	Johnson, Dr T R	Tsang, Professor S
Dauncey, Professor S	Kan, Mr S	Topgyal, Dr T
Dodson, Professor E	Leow, Dr R	van de Ven, Professor H
Dryburgh, Professor M	Li, Dr R	Wang, Dr Y
Ferlanti, Dr F	Lincoln, Dr T	Wielander, Professor G
Fielder, Dr C	Liu, Professor J	Zhang, Dr Z
Gentz, Professor J	Mitter, Professor R	Zheng, Professor B
Gentz, Professor N	Moffett, Mr J	Zheng, Professor Y
Gerritsen, Professor A	Moore, Dr A	
Goodburn, Dr C	Munro, Dr N	
Hammond, Dr D	Murphy, Professor R	

**Representing Great Britain China Centre**

Borge MacLeod, Ms M

**Nominated Members**

**by the Association of Commonwealth Universities**

Newman, Dr J

**by The British Library**

Chiesura, Ms S and Doumy, Ms M

Harrison, Mrs E and Hsieh, Ms H-L

# EX OFFICIO MEMBERS

as at 1<sup>st</sup> November 2023

<b>University</b>	<b>Vice-Chancellor or Principal</b>	<b>Representative</b>
Aberdeen	Professor A Speight	Dr H Battu
Aston	Professor A Subic	Mr M Dean
Bath	Professor I White	
Belfast	Professor I Greer	Mr G Brown
Birmingham	Professor Adam Tickell	Professor J Frampton
Bristol	Professor E Welch	
Brunel	Professor A Jones	Professor H Zhao
Cambridge		Professor R Sterckx*
City	Dr S Robinson	Dr D Tawakkul
Durham	Professor K O'Brien	Mr D F Stari*
East Anglia	Professor D Maguire	Professor T Davies
Edinburgh	Professor P Mathieson	Professor N Gentz*
Essex	Professor A Forster	
Exeter	Professor L Roberts	Ms R Jones
Glasgow	Professor Sir Anton Muscatelli	Professor W Cushley
Heriot-Watt	Professor R Williams	Mr J Philippi
Hull	Professor D Petley	Dr N Mithen
Keele	Professor T McMillan	Professor M Ormerod
Kent at Canterbury	Professor K Cox	Dr A Manning
Lancaster	Professor S Guy	
Leeds	Professor H-S Yu	
Leicester	Professor N Canagarajah	Ms T Li
Liverpool		Professor A Hollander
London	Professor W Thomson	
Loughborough	Professor N Jennings	
Manchester	Professor Dame Nancy Rothwell	Mr R Cotton
Newcastle	Professor C Day	Dr J Smith Finley
Nottingham	Professor S West	Dr J Taylor*
Open	Professor T Blackman	Professor G Mohan
Oxford	Professor I Tracey	Professor R Mitter*
Reading	Professor R Van de Noort	Dr D Li
Regent's University London	Professor G Smith	Dr Y Yu
Sheffield	Professor K Lamberts	Dr M Dryburgh*
Southampton	Professor M Smith	Professor S Padmadas
St Andrews	Professor Dame Sally Mapstone	Professor G B Lee
Stirling	Professor L Zhuang	
Strathclyde	Professor Sir James McDonald	
Surrey	Professor M Lu	Mr P Degg
Sussex	Professor S Roseneil	
Ulster	Professor P Bartholomew	
Wales, Trinity Saint David	Professor E Evans	Dr T Jansen
Warwick	Professor S Croft	Professor A Gerritsen*
Westminster	Professor A Hughes	Professor G Wielander*
York	Professor C Jeffery	Mr L Cook

\* also an elected member

# **EXECUTIVE COUNCIL**

**as at 1<sup>st</sup> November 2023**

Professor Gerda Wielander	November 2021	In the Chair
Dr Toby Lincoln	Co-opted	Vice Chair and Convenor of Experts' Committee

Professor Tim Barrett	Co-opted
Dr Toby Lincoln	Co-opted
Mr Charles Collins	Hon Treasurer (Co-opted)
Professor Richard Hubbard	November 2020
Dr David Pattinson	November 2021
Professor Naomi Standen	November 2021
Professor Gerda Wielander	November 2021
Dr Derek Hird	November 2022
Dr Xuelei Huang	November 2022
Dr Tsering Topgyal	November 2022
Dr Zhong Zhang	November 2022

## **Representatives to the Executive Council**

Mrs Anne Ely, Sino-British Fellowship Trust  
Ms Merethe Borge MacLeod, Great Britain-China Educational Trust  
Ms Gemma O'Neill, Foreign, Commonwealth and Development Office

## **Experts' Committee**

Dr Toby Lincoln (Convenor)  
Dr Caroline Fielder  
Dr David Pattinson

## **Finance Committee**

Professor Gerda Wielander (In the Chair)  
Dr Toby Lincoln (Vice Chair)  
Mr Charles Collins (Hon Treasurer – Co-opted)

## **UCCL Representative on the GBCET Committee**

Mr John Moffett

## **Executive Director**

Ms Lindsay Jones  
Swire House, 59 Buckingham Gate, London SW1E 6AJ

## REPORT OF THE EXECUTIVE COUNCIL FOR 2022/23

2023 started on a promising note with the complete lifting of all Covid restrictions in the People's Republic of China. Finally, it seemed business would return to "normal" for academics and researchers. The positive news is reflected in a significant increase in travel grants we approved this financial year which rose from £28,245 in 2021/22 to £43,175 in 2022/23, with our total funding grants increasing to £105,460 (which is up about £20,000 from last year). The rise is partly the result of our PhD bursaries, ring-fenced to Home students, which saw a very strong round of applications this year.

It will be interesting to hear how easy things were on the ground, especially for those who require visas to travel to China. Anecdotal accounts from academics who were able to return to China in 2023 suggest that things are not quite back to where they used to be pre-pandemic and that negotiating daily life has become very difficult when not fully integrated into Chinese systems like WeChat or Alipay, all of which is difficult when not having a long-term presence or family links in China. We will need to see what the implications are for the practicalities of short-term research in China by foreign nationals if these developments of *neijuan* (involution) continue.

As those who have been working in the field for a long time know, when things become difficult, it is necessary to find alternative ways of carrying out research. One emerging way is to carry out research by proxy, that is by relying on a research associate or colleague in China who does not need to go through the hurdles of visa applications and acquiring institutional affiliations in China. This, of course, has ethical implications and needs to be handled very carefully. When working on sensitive topics, researchers sometimes retreated to archives in order not to implicate individuals in ethnographic work. Archival work and access to archives has, of course, also become difficult in recent years. At the very least, it is very unpredictable what will be accessible and hence makes research planning a hard task. Finally, long before the pandemic, many of us relied on the unprecedented online access to Chinese language materials academic databases like CKNi provided. However, we are now faced with considerable difficulties on this front, too. Access to many e-journals has been suspended as CNKI has been under investigation by the Chinese authorities leading to the withdrawal of certain journals until the investigation is finished. Things are further complicated by the introduction of a new data law in China which severely impacts access to many journals. UCCL has been funding the China Library Group (CLG: a consortium of twenty British universities) for many years to ensure access to Chinese databases for participating university libraries. This has been handled through a company called Eastview. We are currently awaiting an update on the situation from Eastview as to the availability of the databases, which will have a potential impact on CLG funding going forward, but, more widely, is a further key indicator of the tightening of spaces for research which was already alluded to during last year's report.

The majority of our applications for travel grants (and therefore awards) are now from PhD students who are PRC nationals. This forms a new phase in our history and is, of course, the positive result of educational mobility from China to the UK. On the other hand, it may also be a reflection of the decline of advanced Chinese language skills in Home students which would be an unsurprising but no less concerning result of the decline of Chinese Studies (as named degree) courses across the UK. One point lamented during the Funders' Meeting UCCL convened jointly with BACS last year was the low value the UK government affords Chinese Studies. However, we may also need to apply a critical perspective closer to home. How many members of Executive Council would identify as working in Chinese Studies rather than a different disciplinary designation, let alone actually work in a department of Chinese Studies? Pulling together the data for the "state of the field report" UCCL annually commissions is increasingly turning into detective work. The small number of responses reflects the fact that Chinese Studies departments are rapidly disappearing as the study of China – not the same as Chinese Studies – now takes place under many different disciplinary headings. The study of the Chinese language - key to the UCCL's purpose - often takes place either as a small part of a degree programme or in an elective space through courses provided by language centres rather than academic departments. The absence of data against many institutions on the report does not mean they do not have any Chinese provision; it means there is no longer one person who has overview of the requested information.

All these factors combined may need to lead to discussions as to how, during the current phase, we can continue to uphold the terms of our Charter which it may be useful to refresh in our minds. The purpose of UCCL as per our Charter is "to (1) arrange for such Chinese individuals to visit and lecture in the United Kingdom; and for such British individuals to visit and lecture in China as may seem to the Committee suitable; (2) to assist Chinese students coming to the United Kingdom to find hospitality and suitable living accommodation; (3) to advise Chinese students as to their course of studies in the United Kingdom and as to other matters connected therewith; (4) to encourage and facilitate the teaching of the Chinese language and literature at the Universities of the United Kingdom by the endowment for those purposes of professorships and lectureships, or otherwise; (5) generally to encourage closer intellectual co-operation and to promote cultural relations between China and the United Kingdom."

We have been flexible in the interpretation of the Charter in relation to nationality of researchers, and we have, at times, approved travel grants to destinations outside China, to access important archives, for example, where the project made this necessary. We will need to continue this flexible approach. It may also be worthwhile to discuss how UCCL can "encourage and facilitate" the teaching of the Chinese language and literature in our current context.

UCCL is fast approaching its centenary, so it is not before time to have our own web

presence! We are proud to report that the dedicated UCCL website [www.universitiesccl.org.uk](http://www.universitiesccl.org.uk) is now live and all updated application forms should be downloaded from here rather than any previous websites kind enough to host us. We also draw attention to our updated requirements in relation to ethics clearance. Many thanks to Fiona Duong's hard work on this.

As I approach the end of my first year as Chair, I wish to express immense thanks to the members of the Executive Council and all those who have given their time to evaluate applications. Special thanks to Professor Tim Barrett for his stewardship of the PhD bursaries. The most enormous thanks, however, are extended to Mandi Sturrock, our Treasurer since 2006. Not only did Mandi keep a steady hand over the UCCL accounts during her time, but she was also instrumental in ensuring our future financial health through the sale of a selection of Chinese paintings left on permanent loan to the University of Leeds until 2020. We are immensely grateful to her sterling, dedicated service. As incoming Chair of UCCL I was particularly grateful to be able to rely on Mandi's expertise and induction. Mandi has now decided it was time to move onto new things, yet unfailing in her service to UCCL, she also kindly introduced our new Treasurer, Mr Charles Collins. Charles comes with a wealth of experience working in and with China and the Chinese language. We are grateful that he agreed to take on this important role for UCCL and look forward to working with him and the wider team.

October 2023

Gerda Wielander, Chair

## GRANTS MADE UNDER CHARTER PURPOSES DURING 2022/23

Notes: *Those starred were funded by the UCCL thanks to the generosity of the Sino-British Fellowship Trust.*

### Charter Purpose

(i) **Grants to enable the interchange of lecturers and academic visitors between the UK and China**

**British Association for Chinese Studies** The BACS Annual Conference in 2023 was held at King's College London. £3,400.00

**\*Dr Arthur Harris** A Research Fellow of Needham Institute. His research focused on 'Health, Illness and the Body in Early Chinese and Ancient Greek Medicine'.  
£1,744.80  
£5,144.80

(ii) **Hospitality to Chinese Students and Scholars in the UK** 0

(iii) **Orientation for Chinese Studies in this country** 0

(iv) **Teaching of Chinese Language and Literature in this country**

**\*British Chinese Language Teaching Society** The UCCL provided support for the BCLTS Annual Conference.  
£5,000.00  
£5,000.00

(v) **Intellectual and Cultural Relations with China**

(a) **Grants for Libraries and Museums**

**The China Library Group** The grant from the UCCL to the China Library Group was increased by £3,000 this year, reflecting the ongoing challenges of access.  
£24,000.00  
£24,000.00

(b) **Publication Grants** 0

(c) **Travel Grants**

<p><b>*Ms Aikedan Ainiwaer, University of Oxford</b>  Is cohabiting a new reciprocity? Exploring a new option for eldercare in urban China from a gender perspective —A case study of the “Cohabiting Model” in local communities in Beijing.</p>	£2,500.00
<p><b>*Dr Elena Barabantseva, University of Manchester</b>  Dr Barabantseva was awarded a grant in November 2019, but her fieldwork was delayed due to the pandemic.  Desiring a beautiful nation: A visual ethnography of the annual international group wedding ceremony on the Chinese-Russian border.</p>	£2,000.00
<p><b>*Mr Hao Chen, University of Glasgow</b>  The main driving forces of China’s knowledge economy transition.</p>	£1,470.00
<p><b>*Ms Sanna Eriksson, University of York</b>  Motherhood as women’s citizenship in contemporary China.</p>	£1,700.00
<p><b>Ms Yat Ivi Fung, University of Oxford</b>  People’s Daily and people’s rights: Human rights in the long 1950s in PRC.</p>	£1,465.00
<p><b>*Mr Haoshen He, Durham University</b>  Lexical bundles in simultaneous interpreting: A linguistic and cognition exploration on corpus, eye-tracking and retrospective data.</p>	£2,500.00
<p><b>*Mr Yung-Hang Bruce Lai, King’s College London</b>  Hong Kong comedies: comedic forms, cultural politics, and transnational influences (the 1980s-1990s).</p>	£636.00
<p><b>*Mr Chao Lei, University of Leicester</b>  Reconstruction of rural cultural spaces driven by tourism development: A comparative study of three traditional villages in Shanxi province of China.</p>	£2,000.00
<p><b>*Ms Anqi Li, University of Hong Kong</b>  The rise and fall of Shanghai’s West Bund.</p>	£2,000.00
<p><b>*Mr Peilin Li, University of Leicester</b>  Mr Li was awarded a grant in June 2022, but his fieldwork was delayed due to the pandemic.</p>	

The history of social organisations and their relationship to the government in Tianjin in the first half of the twentieth century.	£2,500.00
<b>Ms Yidan Liu, University of Edinburgh</b> Translating visual cultures: Michael Boym’s natural knowledge in the early modern encounter between China and Europe.	£1,944.00
<b>*Ms Ting Ruan, University of Bristol</b> Lighting work under the Chinese Maritime Customs: The early globalisation of China.	£2,500.00
<b>*Ms Mengyuan Tian, University of Edinburgh</b> How to understand the religion-state relationship shaped by the changing socioeconomic politics of this socialist country dominated by its official atheistic ideology.	£2,000.00
<b>*Ms Le Tian, University of Bristol</b> ‘Whom shall I trust?’: Commercial relationships in the Sino-British tea trade in the early nineteenth century.	£2,000.00
<b>*Ms Elizabeth Xin Wang, University of Leicester</b> The banking insolvency and resolution regime in China: Principle-based and comparative perspective.	£1,910.00
<b>*Ms Huiru Wang, University of Oxford</b> Bringing social change: lesbian, gay, bisexual, transgender, queer plus (LGBTQ+) activism in China.	£1,950.00
<b>Ms Katherine Wong, University of Oxford</b> Searching for a good old life in a digital China: Ordinary ethics, care, and subjectivities in urban Hangzhou.	£2,000.00
<b>*Ms Mengci Xiao, University College London</b> Reframing urban conservation via a lens of stakeholder involvement in China: Cases of historic urban landscapes.	£2,000.00
<b>*Ms Zihui Xie, University of Glasgow</b> The politics of China’s pension policy reform in government and public institutions.	£1,600.00
<b>*Ms Yuqi Xiong, University of Bristol</b> Culture, place and migration: The musical vitality of China's Jewish communities.	£2,000.00

<b>*Mr Zihao Zhang, University of Sussex</b>	
Gendering the global precariat in the gig economy: an ethnography of male platform food couriers in post-socialist China.	£2,000.00
<b>*Ms Xinrui Zhang, University of York</b>	
From government-supported art projects to activist art in contemporary China, 1995–2014.	£2,000.00
<b>*Ms Xueni Zhang, Durham University</b>	
Ms Zhang was awarded a grant in June 2022, but her fieldwork was delayed due to the pandemic.	
Investigating cross-linguistic co-activation in simultaneous interpreting and bilingual processing: A visual world eye-tracking study.	£2,500.00
	<hr/>
	£45,175.00
<b>(d) Miscellaneous</b>	
<b>Grants to the Great Britain-China Educational Trust</b>	
For support in 2023 of Chinese students and scholars undertaking PhD courses in the UK.	£14,000.00
<b>UCCL Completion Bursaries in Chinese Studies 2023</b>	
The UCCL initiated a new Bursarship programme dedicated to aiding Home Status PhD students of Chinese Studies in their final year. This was awarded to two students:	
<b>Ms Hannah Bennett, SOAS</b>	
Golf course culture in China: An exploration of gender, class, and social stratification.	£10,000.00
<b>Mr Theo Westphal, University of Sheffield</b>	
China’s evolving normative power in the Belt and Road era.	£5,000.00
	<hr/>
	£29,000.00
<b>Total of Grants made</b>	<hr/>
	<b>£108,319.80</b>

## FINANCIAL REPORT 2022/23

UCCL relies on its investments to generate capital growth and income to support its activities. Its investments are managed by three fund managers: M&G, Blackrock and CCLA. We are pleased to report, in a difficult year, that the value of our investments has risen by £37,391. This was offset by the realisation of £50,000 to cover expenditure during the year.

Expenditure on charitable activities rose from £85,000 in 2022 to £108,000 in 2023, bringing us back into line with the pre-pandemic grants. This reflects a recovering level of activity in academic study. However, this is not the full picture because the possibility of some areas of study in China are now somewhat curtailed compared to earlier times.

2022 was the last year of support for the UCCL studentship. In 2023 we began our new project to support the writing up year of doctoral theses. The first grants have been awarded and we shall be keen to see that this new venture proves worthwhile.

Support costs rose during the year from £14,537 to £18,316. This reflected a change in our administrative arrangements from Robert Guy as Executive Director and Bidy Guy as administrator. We welcomed Lindsay Jones as our new Executive Director, ably supported by Fiona Duong as our new secretary/administrator.

We remain grateful to the Sino-British Fellowship Trust for their unfailing support in supplementing our funds each year.

In my last year as honorary treasurer I would like to thank all those who have made my job an easy task. I particularly wish to record my grateful thanks to Captain Robert Guy, with whom I worked closely for almost twenty years. It is with great pleasure that I hand over to a new treasurer, Charles Collins who, I am confident, will serve this wonderful organisation into the future.

October 2023

Madeleine Sturrock  
Hon. Treasurer

# STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 30 JUNE 2023

	Income Fund £	Endowment Fund £	2023 Total Funds £	2022 Total Funds £
<b>Incoming resources</b>				
<b>Incoming resources from generated funds</b>				
Donation – Sino-British Fellowship Trust	35,000	-	35,000	35,000
Investment income and deposit interest	41,655	-	41,655	37,387
<b>Total incoming resources</b>	<u>76,655</u>	<u>-</u>	<u>76,655</u>	<u>72,387</u>
<b>Resources expended</b>				
<b>Charitable activities</b>				
Grants made during the year under Charter headings				
(i) Interchange of lecturers	4,285	-	4,285	5,000
(ii) Teaching of Chinese language and literature in U.K. universities	5,000	-	5,000	4,000
(iii) Intellectual and cultural				-
Library and museum grants	24,000	-	24,000	21,000
UK studentship	-	-	-	8,449
Travel grants	43,175	-	43,175	28,245
Grants for Chinese to study in the U.K.	-	-	-	14,000
Miscellaneous	29,000	-	29,000	4,270
<b>Support Costs</b>				
Secretarial and other administration costs	18,316	-	18,316	14,537
Members travel	951	-	951	1,540
Bank charges	90	-	90	70
Audit fees	1,530	-	1,530	1,620
<b>Total</b>	<u>126,347</u>	<u>-</u>	<u>126,347</u>	<u>102,731</u>
<b>Net income/(expenditure)</b>	(49,692)	-	(49,692)	(30,344)
<b>Transfers between funds</b>	-	-	-	-
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>				
Gains/(losses) on investments	44,519	(7,128)	37,391	(58,425)
<b>Net movement in funds</b>	(5,173)	(7,128)	(12,301)	(88,769)
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	738,862	937,033	1,675,895	1,764,664
<b>Total funds carried forward</b>	<u>733,689</u>	<u>929,905</u>	<u>1,663,594</u>	<u>1,675,895</u>

**BALANCE SHEET  
AS AT 30 JUNE 2023**

	2023		2022	
	£	£	£	£
<b>FIXED ASSETS</b>				
Investments		1,641,501		1,654,110
<b>CURRENT ASSETS</b>				
Debtors – Donations receivable	-		-	
Cash at hand and in bank	70,968		40,914	
<b>Total current assets</b>	70,968		40,914	
<b>CURRENT LIABILITIES</b>				
Creditors: amounts falling due within one year		48,875		19,129
<b>Net current assets/(liabilities)</b>		22,093		21,785
<b>Net assets/(liabilities)</b>		1,663,594		1,675,895
 <b>THE FUNDS OF THE CHARITY</b>				
Endowment		929,905		937,033
Income		733,689		738,862
<b>Total charity funds</b>		1,663,594		1,675,895

**M Sturrock**  
**Trustee and Treasurer**  
**October 2023**

**CHINESE STUDIES IN UK HEIs 2021-222**

University Name	Reply Received	F/T Staff 2022/23	P/T Staff 2022/23	F/T UG Single H	P/T UG Single H	F/T UG Joint H	P/T UG Joint H	ALL CREDIT BEARING Yr-1	ALL NON CREDIT BEARING all yrs	F/T Taught PG	P/T Taught PG	F/T PGR	P/T PGR
Aston	1	1	1	0	0	10	0	20	32	2	2	0	0
Bangor	1	1	1			41		9	47			3	
Bath	1		2			15							
Birmingham	1	4	4			86		8	39	23		2	
Cambridge	1	9		51						3		46	
Central Lancashire	1	3	5			52		15	12				1
Durham	1	6		60		15		69	21	26		24	
Heriot-Watt	1	8	5			25		15	<5	<5			
Hull	1	2		1									
King's College London	1	12									40	2	10
London School of Economics	1	3	4	16		42		28	90				2
Nottingham	1	27				49		15		13		39	2
Oxford	1	20	2	49				22		48		40	
Queen Mary	1	3	1			7		27	37				
Regents	1	1	1			1		7		2			
St Andrews	1		7					50				7	
SOAS	1	8	2	29		53		26	139	36	10	2	
Southampton	1								97				
Strathclyde	1	2						18					
Trinity St David	1	13	1	18				4		18		1	
Wanwick	1	4	1					103	15				

Note: This survey was conducted by BACS on behalf of UCCL and BACS in September 2023 and reflects all data received.

## **A SELECTION ON POST-PROJECT REPORTS**

*(Notes: The reports from individuals are reproduced verbatim.)*

**Ms Sanna ERIKSSON, University of York**

**Ms Eriksson was awarded a grant of £1,700 in November 2022 so that she could research the topic “Motherhood as women’s citizenship in contemporary China”.**

I conducted PhD fieldwork mainly in Shanghai, China, but also briefly visited Beijing and Suzhou. Fieldwork consisted of interviews and observation of the socio-political and cultural environment where my participants lived. My main area of research is the conceptualisation and practice of motherhood in contemporary China after the end of the one-child policy. My research interviews were conducted with women who have been of childbearing age (25-35) since 2016, both mothers and childfree women. During fieldwork I conducted 22 interviews (16 in-person and 6 online due to participants’ health and work reasons) and set up further three interviews that I due to time constraints conducted after my return to the UK. Being able to conduct fieldwork in China was hugely beneficial for my research as it allowed me to observe the change that had taken place in China since I first lived there in 2004; spend time with participants outside of interviews thus allowing a deeper understanding of their circumstances and the state of and trends in Chinese society; spend time in and observe public spaces where middle-class mothers, children, and families congregate; and collect ‘unexpected data’ in the form of photographing propaganda posters relating to my research topic across the three cities.

Additionally, I met with my host from East China Normal University, and with a Shanghai Jiaotong University academic whose research relates to mine and with whom I hope to conduct future collaboration.

## **Mr Hui HUANG, King's College London**

**Mr Huang was awarded a grant of £2,000 in November 2019 so that he could research the topic “The online gig economy and the new generation of Chinese rural migrant workers”.**

Thanks to the funding of UCCL grant, I did approximately one-year fieldwork through working as a platform food-delivery driver in Shanghai, China between 2019 and 2021. Despite the sudden disruption of pandemic, I collected substantial data regarding how Chinese digital platforms use algorithms to control and exploit migrant workers, what I term algorithmic management. And how the exploitative nature of algorithmic control in the platform economy brings about the hyper-precarious labour conditions of rural-to-urban migrant platform workers. I also observed how the new generation of Chinese migrant workers forge and sustain new forms of algorithmic resistance towards control in the platform economy. My findings have significant contributions. Empirically, my findings provide lived experiences of platform workers working and sustaining life through platform work, which have strong policy implications on how to regulate the platforms to improve the labour conditions of platform workers. Theoretically, my findings extend Marist-influenced labour process theory into the digital age, which demonstrate the digital workplace remains as a contested terrain, where digital labour and platform labour are in structural antagonisms relations.

Based on my research findings, I have got three articles published in highly-ranked peer-reviewed journals. Article entitled, ‘Riders on the storm: Amplified platform precarity and the impact of COVID-19 on online food delivery drivers in China’ is published in the Journal of Contemporary China. The second article, ‘Algorithmic management in food-delivery platform economy in China.’ was published in New Technology, Work and Employment. The third article, ‘The food delivered is more valuable than my life’: Understanding the platform precarity of migrant food-delivery drivers in China’s digital economy.’ was published in the Journal of Contemporary Asia. I have listed UCCL as my sponsor in the acknowledgement in all my publications. I have submitted by final PhD thesis.

## Dr Geoffrey Kohe, University of Kent

**Dr Kohe was awarded a grant of £2,000 in September 2020. The topic of his research was “Examining the value of physical activity in transnational migrant health, wellbeing and community building: A cross-cultural comparative study of expatriate Western migrants’ experiences in urban China.”**

The initial project specifically aimed to investigate the roles of physical activity and sport among highly-skilled expat migrants residing in China’s metropolitan centres. The project was designed to add new insights on migrants’ short and long term experiences within a city environment, understand the mechanism of individual identity formation and community building, and the impact of State and urban conditions upon day-to-day lives and interactions. With the onset of the Covid-19 pandemic, the research assumed a heightened significance in providing valuable perspective on how a well-established cohort of migrants reacted, adjusted and effectively maintained important connections to their sport, physical activity and leisure, *and*, in doing so, their social, mental and physical health and well-being.

Unfortunately, due to the severe and ongoing travel restrictions to China, project adjustments were required. Namely, in lieu of travel to conduct fieldwork (observations and *in-situ* data collection), online interviews were utilised. Several strategically important individuals, however, were able to act as gatekeepers to add recruitment, and eventually 16 key individual from the most notable expat-sport and affiliated organisations were interviewed. These included leaders of the large rugby union, Australian Football League, soccer leagues in Shanghai, Beijing, Fujian, Guangzhou and Shenzhen, individual sport athletes, and expat associations (e.g. Kea NZ). While publications are forthcoming, key findings include:

- Formal expat sport associations in China remain vital mechanisms;
- Sport organisations offer far more than just a physical environment;
- Informal networks have provided important ways for sport and physical activity to continue;
- There are successful examples of entrepreneurial ex-pats who have established strong networks across China;
- Individual, as opposed to collective, pursuit of physical activity is often perceived as challenging;
- The notable exodus due to the pandemic has jeopardised the continuity of existing leagues and activities.

The UCCL grant enabled the successful data gathering, and full transcription of over 200 hours of interview material, and internal UK travel to facilitate project planning, data analysis and dissemination. Specifically, the grant has enabled me to gather a substantial data set that will provide significant leverage to support larger projects and funding grant applications in this area.

**Mr Bruce Yung-Hang LAI, King's College London**

**Mr Lai was awarded a grant of £636 in February 2023. The title of his research was “Hong Kong comedies: comedic forms, cultural politics, and transnational influences (the 1980s-1990s)”.**

The grant was utilised for the flight ticket, an access pass to the audio-visual materials in the Hong Kong Film Archive, and a library card at the University of Hong Kong.

I travelled to Hong Kong from January to May of this year to conduct archival research for my ongoing project on Hong Kong comedy films produced in the 1980s and 1990s. My research primarily took place at the Hong Kong Film Archive, the Education University of Hong Kong Library, and the Special Collections in the University of Hong Kong Main Library. My study focused on trade magazines, TV programs, books, and other materials about Hong Kong cinema. Specifically, I examined the sources of inspiration, transnational collaborations, promotional strategies, and reception of Hong Kong comedies. I discovered rare copies of film magazines such as *Movie*, *City Entertainment*, and *Golden Movie News* within these libraries and archives. Additionally, I found valuable records of TV programs like *Electric Shadow*, broadcasted by Radio and Television Hong Kong, within the Hong Kong Film Archive. These resources serve as invaluable assets for studying Hong Kong film history and the film industry, providing insights that cannot be acquired through textual analysis or online resources.

Based on the materials obtained during the research trip, I am currently working on my project about Hong Kong comedies and look forward to publishing them or presenting my findings in seminars or conferences.

**Ms Dan LI, London School of Economics and Political Science**

**Ms Li was awarded a grant of £2,000 in June 2020. The title of her research was “Shadow economy in an electronics market in Southern China’s Shenzhen City: Entrepreneurship, value chains and technology”.**

This grant from the UCCL has substantially supported my more than 14 months of research travel and fieldwork in China from late 2020 to 2022. (I have postponed my research travel and experienced several interruptions during my stay in China due to the local restrictions of COVID-19, therefore the time of completion was delayed.)

I conducted ethnographic fieldwork in an electronics market in the city of Shenzhen, China to explore how migrant, grassroots entrepreneurs utilised digital technologies, such as digital media and financial platforms, to operate shadow economies, including smuggling of iPhones, making counterfeit goods, and ‘huangniu’ (arbitrage on digital credit). As travel was largely restricted, I could only spend most of my time staying in the market, observing the shadow and informal business activities and interacting with migrant entrepreneurs. I have also adopted digital methods to observe and communicate with my interlocutors who were active on digital platforms to operate the business. I hope my research would contribute to the scholarship of the Anthropology of China, the general political economy of China, and digital anthropology.

The research fieldwork is an indispensable part of my dissertation research project in pursuit of a PhD degree in Anthropology at LSE. With generous support from UCCL, I am very grateful that I have completed my fieldwork and is now back in London to write up my dissertation. During the writing-up, I also expect to achieve the prospective gain by presenting my research in academic workshops, seminars, and conferences and producing publications.

## Mr Yannan LI, Lancaster University

**Mr Li was awarded a grant of £2,500 in February 2022. His research looked at “The impact of China’s nationalism on ethnic minorities after 1990 – case studies on Mongolians in Inner Mongolia”.**

The funding was mainly used for fieldwork in China for my PhD thesis. My research focuses on the cultural and ethnic identities of urban Mongolians in Inner Mongolia after 1990. Specifically, it is about how Chinese urban Mongolians preserve and practice their cultural and ethnic identities against the background of rapid urbanisation and modernisation, as well as the prevalence of nationalist discourses in contemporary China. In my fieldwork, I visited nine Chinese cities and four counties (banners). Eight of them are located in the Inner Mongolia Autonomous Region, including five eastern cities or banners, Tongliao, Chifeng, Kulun Banner, Balin Left Banner, and Balin Right Banner, as well as three western cities or banners, Hohhot, Ordos City, and Yijinholo Banner. In addition, I visited five cities in Han Chinese regions, Beijing, Shenzhen, Chengde, Xiamen, and Kunming. 72 interviewees participated in this research, and the forms of participation included semi-structured and unstructured interviews. The 52 interviewees were Mongolian, and the other 20 were Han Chinese who had lived in Inner Mongolia for over 20 years. The participants' occupations include teachers, academics, corporate employees, government servants, staff of public interest organisations, artists, freelancers, students, media workers, etc. UCCL's travel grants allowed me the opportunity to complete this investigation, in which I found that the identity strategies of today's Chinese Mongolians are increasingly oriented towards individual or family-based self-shaping. In constructing and maintaining ethnic identity, family education and subtle cultivation have become very crucial part of the Mongolian identity strategies.

**Ms Ellan LINCOLN-HYDE, SOAS**

**Ms Lincoln-Hyde was awarded a grant of £2,000 in June 2020. The title of her research was “‘Westernising’ music in China: Challenging existing narratives through the qualitative, archival, and ethnographic study of the formation of musicians’ collective memory”.**

The aim of this research my PhD was to complicate and question the prevailing narrative of the history of Western classical music in China by highlighting the dissemination of this art form across China and providing tools for future researchers to uncover excluded voices in Chinese cultural history. The research involved historical archival work and ethnographic interviews with Chinese people who self-identify as Chinese and have experiences in Western classical music. Due to COVID-19 restrictions, my research had to be conducted entirely outside of China and here the UCCL grant was invaluable. The UCCL assistance allowed me to complete the necessary fieldwork and overcome obstacles such as dialect translation difficulties, finding interviewees during a global pandemic, and ensuring safety protocols for interviewees could be met. Thanks to UCCL my PhD’s methods of historical ethnomusicological analysis and use of diverse theories from gender, feminist, queer, decolonised, and anti-racist critiques has significantly contributed to the fields of history, musicology, anthropology, and China studies.

## Ms Yidan LIU, University of Edinburgh

**Ms Liu was awarded a grant of £1,944 in February 2023. The title of her research was “Translating visual cultures: Michael Boym’s natural knowledge in the early modern encounter between China and Europe”.**

Supported by UCCL, I had an enriching fieldtrip in Rome and Paris, where I conducted archival research. At the Jesuits archive in Paris, I discovered significant visual evidence from the primary source *Rerum Sinensium Compendiosa Descriptio*. This material, alongside Chinese handwriting from the source, contributes key insights into early modern cross-cultural communication.

In Rome, I focused on the Roman Jesuit Archive and the Vatican Library. At the Roman Jesuit Archive, I discovered previously unpublished primary sources detailing Boym’s Chinese collaborators, such as letters from Chinese officials, supplication letters from Chinese literati, and reproductions of the Southern Ming Empress Dowager's Decree. These original sources, un-digitised and stored in wooden boxes, were analysed visually and materially.

At the Vatican Library, I scrutinised Boym and his Chinese collaborators' *Magnum Cathay* with a magnifier. The atlas, a multi-hand, multi-material collage, revealed its production mechanism through immersive engagement. I categorised and grouped illustrations and Chinese characters, making annotations about the tools and methods used in production.

Without UCCL's funding, I would not have had this experience, enabling me to deeply engage with this incredible atlas. This research into the atlas provides new methodologies for understanding early modern mapmaking collaboration processes. It illuminates previously overlooked contributors and emphasises the collaboration between early modern Europeans and Chinese in creating a shared culture, despite their distinct contexts. This promotes understanding of such a complex and significant project.

## **Mr Georges MORAITIS, Queen's University Belfast**

**Mr Moraitis was awarded a unique grant of £3,000 in February 2022, to support him towards the costs of his thesis pending year.**

I would like to thank once again UCCL for supporting my PhD studies. Between March 2022 (when I received your financial support) and January 2023 I was able to focus on finishing my PhD project. During this time frame, I mostly stayed in Belfast but also took a trip to Taipei, where I conducted archival research in Academia Sinica and the National Taiwan Museum.

My thesis investigates the role of Sir Robert Hart in China's early engagement with Western international law, covering the period from Hart's earliest days as Inspector General of the foreign-dominated Chinese Imperial Maritime Customs (CIMC) to his final years in China (1863-1908). This thesis argues that Hart's approach to China's early engagement with Western international law concepts contained elements of both pragmatism and paternalism. The pragmatic aspects of Hart's approach arose in response to the ambivalence that both China's Qing imperial court and Western nation states showed regarding the effectiveness of applying Western international law in Sino-foreign relations. The paternalistic aspects stemmed from Hart's perception that his mission in China was to instruct the Qing on how to use Western methods and structures, which Hart saw as the only way to elevate the Qing empire's status in the Western-dominated global arena of the late nineteenth and early twentieth centuries.

**Ms Ting RUAN, University of Bristol**

**Ms Ruan was awarded a grant of £2,500 in November 2022. Her research was titled “Lighting work under the Chinese Maritime Customs: The early globalisation of China”.**

By virtue of UCCL’s grant, I undertook a six-month archival trip in China to collect primary sources for my doctoral thesis, which is about China’s coastal lighting construction during the late nineteenth and early twentieth centuries. During this time, I visited a number of archives in Tianjin, Yantai, Qingdao, and Guangzhou. I gathered valuable materials about Chinese Maritime Customs Services, which was the major initiator and implementer of this lighting project. These documents include the official reports, work instructions, and correspondence, both within and outside the Customs, at different levels. These materials have substantially improved my understanding of the construction and operation of lighthouses along the Chinese coast in many ways, including the decision-making process for lighthouse construction, the routine maintenance of light stations, the recruitment and training of lights staff, the everyday life of lightkeepers, and the interaction between foreign lights staff and Chinese local communities. All these will greatly enrich the details of my thesis and provide an important basis for the analysis of a number of key themes, including China’s encounters with the West, the social changes that China underwent during the period in question, the global movement of people, the British-dominated Chinese Customs’ vision of China’s modernisation and their perceptions of the position of Britain in China in a shifting international context.

Overall, it was a very rewarding field trip, highly valuable for my PhD thesis and future research. I would like to express my gratitude for the financial support from UCCL.

## Ms Chi ZHANG, University of St Andrews

**Ms Zhang was awarded a grant of £2,000 in September 2020. Her research was titled “Challenges and Conditions for Counter-Terrorism Cooperation with China”.**

Despite COVID-19-related delays, my 2023 fieldwork in China has yielded substantial outcomes that form the basis for future research. Between June 12th and August 21st, 2023, I conducted fieldwork across Shanghai, Beijing, Taiyuan, and Ningbo. During this period, I engaged with esteemed scholars and professionals while also conducting insightful interviews with diverse individuals.

### Meetings and Interviews:

#### 1. Shanghai:

- Met Head of the Department of International Studies at Xi'an Jiaotong-Liverpool University.

#### 2. Beijing:

- Peking University:
  - Engaged with Professor in Demographics.
  - Met a Professor in Urban Governance (currently visiting Harvard).
- Tsinghua:
  - Conferred with a Professor at Hong Kong University of Science and Technology (currently visiting Tsinghua).
  - Introduced to scholars focusing on Xinjiang perspectives.

#### 3. Ningbo:

- Interacted with a police officer from Suzhou Police's counter-terrorism office.

Additionally, around ten Xinjiang individuals, residing in Shanxi, Shanghai, Beijing, and Ningbo, contributed through interviews. These interviews are vital for gaining firsthand insights into China's counter-terrorism strategies and ethnic relations.

### Networking and Future Steps:

The fieldwork yielded valuable networking prospects and shaped the trajectory of my research journey:

1. August 2023: Scheduled virtual meetings for potential research collaborations.
2. October 2023: Preparing for a presentation at a Tsinghua-hosted conference.
3. Grant Application: In progress, aiming to secure a British Academy Knowledge Frontier grant to fund extended fieldwork across various Xinjiang locations.

This synopsis underscores the impact of my fieldwork, highlighting its role in forging connections, knowledge enrichment, and guiding my future research endeavours.

**Ms Xinrui ZHANG, University of York**

**Ms Zhang was awarded a grant of £2,000 in February 2023. Her research was titled “From government-supported art projects to activist art in contemporary China, 1995–2014”.**

I spent over a week in Chengdu observing how local communities engage with the Funan River and the Living Water Garden, and five days in Wuhan examining the bodily actions of the visitors in the East Lake area. I interviewed 42 park users in the Living Water Garden and 35 visitors to the East Lake. I also spoke to three security guards in the park about its daily management and recent renovation in July 2022, including installing mosquito repellent systems. Although the park was built to provide environmental education to the public, the majority of interviewees visited the park because it is more refreshing than other parks due to its dense vegetation and flowing water. Most of them commented that the park is a good place for children to play with water in summer, while it is more of a place for adults to stroll.

In terms of the interviews in Wuhan, most interviewees did not know or had never considered whether the construction of the Happy Valley, luxury hotels and private apartments around Wuhan’s East Lake in the 2010s caused water pollution. A few of them considered if it had been managed well, the construction would not have led to severe water pollution. The UCCL grant enables me to examine how international artists have facilitated public debates about China’s water pollution. I conclude that in addition to environmental discourse, action-informed ecological consciousness through bodily appearance and engagement becomes an alternative way to shape a green public sphere.

## Ms Haiyun ZHAO, University of Oxford

**Ms Zhao was awarded a grant of £2,500 in November 2021. Her research was titled “How police conceptualised ‘missing children’ in China over time, from the 1980s to 2020s”.**

Since May 2016, I have been conducting in-depth longitudinal ethnographic research into a self-help group formed by the parents of missing children (abducted or kidnapped) in Mainland China. Building on my MPhil’s study, my DPhil research focuses on how these parents' strategies for finding their missing children are changing, given the shifting social media and technology landscape, including the rise of Douyin[1] (Chinese Tiktok), the expansion of live streaming into rural areas, and the adoption of face recognition technology, ancestral analysis and DNA bank technology, alongside the shifting government policies as well as the professionalisation and the changing identity of the police in China.

From May 2022 to this day, I have spent 11 months conducting intensive ethnographical observation of the parents' group. In February 2023, I went to an event in Beijing hosted by Douyin with a small group of parents who are looking for their children; In March 2023, Shandong, I attended a wedding ceremony of a man snatched 26 years ago by human traffickers and reunited with his parents in 2021. His father spent 24 years searching for his son by motorbike and now has 1 million followers on Douyin. In August 2022, Guangdong, I visited a couple who have been looking for their son for 17 years. The father used to be the de facto leader of the national parents' group, but he is now not able to make himself a star on Douyin with only 30k followers.

Over the course of this research, I interviewed three high-tech corporations (Baidu, Tencent, Tiktok) involved in the missing children problem. I also conducted follow-up interviews with 25 parents who are still looking for their children, 18 in-depth interviews with 5 parents who found their children with the help of face recognition and DNA match, 7 adults who reunited with their parents, and 3 women and 3 men who are still on the road of looking for their birth parents.

## The China Library Group

Those familiar with the work of the UCCL will know that since 2013, at the request of the China Library Group (CLG), the UCCL has redirected its support for the purchase of Chinese books for academic research and teaching at a group of universities to support for a consortial subscription to essential Chinese language e-journal databases. These databases are provided by the Chinese digital giant CNKI and purchased through a Canadian company Eastview. The resources included in this subscription cover almost all significant PRC journal publications across the arts, humanities and political and social sciences (though not STEAM subjects, which have to be purchased separately). Members of the consortium (currently 20 institutions) can select which specific databases they wish to subscribe to and the number of consecutive users who can have access, according to their needs and financial resources.

Over the past decade, the generous support from the UCCL has increased, in recognition of the particular pressures created by the Covid-19 pandemic from £13,000 in 2013 to £24,000 p.a. in 2022/3.

The past year has been one of heightened uncertainty due to the as yet unresolved issues surrounding the investigation into CNKI by the Chinese government, and other geopolitical issues affecting access to the databases supplied by CNKI. It is difficult to overstate, therefore, just how important this support has been, and will continue to be, to the majority of members of the higher education community in England conducting teaching and researching about China. These resources are the single most important source of information about China and the research being done there, and since libraries no longer or rarely collect print versions, the only mode of access to the latest publications. This importance is reflected in the statistics that we receive each year from Eastview, which show continued high use of these e-journals.

I would like to take this opportunity on behalf of all the members of the consortium to thank the UCCL once again for its most generous and timely support.

### Member Institutions for 2023

Bangor University  
British Library  
Bristol University  
Cambridge University  
Durham University  
Exeter University  
Kings College London

Lancaster University  
Leeds University  
London School of Economics  
Manchester University  
Newcastle University  
Nottingham University  
Oxford University

Queen Mary  
Sheffield University  
SOAS  
University College London  
Westminster University  
Warwick University

October 2023

John Moffett  
Convenor, China Library Group











# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## **Trustees' Report**

## **and Financial Statements**

for the year ended 30 June 2023

**Registered Charity Number 314133**

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEX

---

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Independent auditors' report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Accounting policies</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>12</b>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## CHARITY INFORMATION

---

### Trustees

Professor Gerda Wielander	(Chair)
Mrs Madeleine Sturrock	(Hon Treasurer)
Miss Lindsay Jones	(Secretary)
Dr Toby Lincoln	

### Principal office

Swire House  
59 Buckingham Gate  
London  
SW1E 6AJ

### Registered charity number

314133

### Independent Auditors

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

HSBC Bank plc  
60 Queen Victoria Street  
London  
EC4N 4TR

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Trustees' Report

The Trustees present their report and the audited financial statements of the Charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the Annual Report and Financial Statements of the Charity.

### Structure, Governance and Management

The Universities' China Committee in London is an unincorporated charity governed by Royal Charter dated 29 February 1922 and was registered as a charity with the Charity Commission on 18 October 1962, Charity Registration No 314133.

The Trustees are listed on page 1 which also includes details about other service providers such as the auditors and bankers and the registered office address of the charity. Appointment of members of the Executive Council is governed by the Bye-Laws of The Universities' China Committee in London; the Executive Council is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees. New trustees are given a verbal induction regarding the aims and objectives of the Charity. They are also provided with a copy of the Trust Deed, and details of the activities and most recent reports and accounts.

Day to day decisions are made by the Executive Council which meets normally three times a year. Administrative back-up is provided, with the approval of the Executive Council, by the Executive Director, Miss Lindsay Jones. The Executive Council makes decisions on applications for grants and discusses issues related to its mission and to the administration of the Charity.

Miss Lindsay Jones has managed the day to day affairs of the charity with Miss Fiona Doung providing secretarial and office services to the charity since 1 September 2022, replacing Captain Robert Guy and his wife, Mrs Rosemary Guy respectively. Both Miss Jones and Miss Duong were been paid £8,000 each towards the services rendered by them to the Charity for the year ended 30 June 2023. Mrs Rosemary Guy was paid an allowance of £1,391 for the administration of the UCCL and for secretarial expenses from 1 July 2022 to 1 September 2022. Travel expenses of £640 were paid to 5 trustees during the year (see note 9.)

### Achievements, Performance and Financial Review

During the year the Committee made grants to individuals and institutions totalling £105,460. The Trust relies on income from investments and an annual donation from Sino-British Fellowship Trust.

Expenditure on certain activities, such as interchange of lecturers, teaching of the Chinese language and travel grants, vary from year to year: these variations are monitored carefully and deemed to be within tolerance. Actual payments of some grants, approved by the Executive Council in this financial year, were held pending rescheduling of intended travel prohibited during the pandemic.

Over the years any disposals from the investment fund have been made with the agreement of the Executive Council. During the year ended 30 June 2023, investment income amounting to £41,655 was credited to our bank account and treated as incoming resources and used to finance the activities of the Trust. Money raised by redemption of investment funds was £50,000 to cover an increase in grant-giving (see note 6).

### Reserves Policy

It is the Trust's aim to find a balance between the necessary demands of the academic mission and to maintain a level of investment which generates an adequate income. The policy is to preserve reserves within the constraints of the UCCL's objectives for future generations. Unrestricted funds which are not invested will be first designated to cover any shortfall for the year. As at 30 June 2023 free reserves were in total £733,689.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Investment Policy

The Trustees keep their investment policy under review. Funds are currently invested in the M&G Charifund, M&G Charibond, COIF Charities Investment Fund and Blackrock Charities UK Equity Fund in order to achieve a balance of income, capital growth and diversified investment risk.

### Risk assessment

The Finance Committee met in June 2023 and then assessed, on behalf of the Trustees, the major risks to which the charity was exposed, in particular those related to the operations and finances of the charity. It reported to the Trustees that it was satisfied that systems were in place to mitigate exposure to major risks.

### Grants Policy

UCCL grants policy is governed by the purposes of the Royal Charter as follows:

- To enable the interchange of lecturers and academic visitors between the UK and China;
- Hospitality to Chinese Students and Scholars in the UK;
- To provide orientation for Chinese Studies in this country;
- Teaching of Chinese Language and Literature in the UK:
  - Grants for libraries and museums
  - Intellectual and cultural relations with China
  - Miscellaneous
  - Publication grants
  - Travel grants
  - Visiting & Research Scholarships.

Actual payments of some grants, approved by the Executive Council over the pandemic lockdown in China, remain held pending rescheduling of travel arrangements.

### Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the Trust's charitable purposes for the public benefit, the Trustees give details of their activities below.

### Activities

The Committee's principal activity during the year continued to be the making of grants under its Charter Purposes partly so as to enable the interchange of lecturers and academic visitors between the UK and China and partly so as to enable China-focused research. The following are the activities of the charity:

- Exchanging lecturers with China;
- Provision of funding for higher level research in China on China-related topics;
- To encourage and facilitate the teaching of the Chinese language and literature at universities in United Kingdom by the endowment of professorships and lecturerships;
- The encouragement of closer intellectual co-operation and to promote academic relations between China and the United Kingdom;
- In the Autumn of 2021 the UCCL initiated a scheme which would provide bursarships from September 2022 to selected home funded 4<sup>th</sup> year PhD students so as to allow writing up and timely completion. It is planned that this scheme will run for ten years.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Future Plans

The Universities' China Committee In London provides a long term and continuing commitment to the furtherance of academic ties between Britain and the People's Republic of China. In the course of 2022-23 the Trust has provided grants to individuals and institutions from China and Great Britain, in accordance with its stated objectives and intends to continue to do so. It will monitor the funds remaining in investments, so as to strike a balance between the needs of its objectives and the preservation of adequate investment for future grant applicants. It accepts that this may on occasion involve the periodic judicious release of funds from reserves.

### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

*Mandi Sturrock*

M Sturrock  
Trustee and Treasurer

Date 13 March 2024

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Opinion

We have audited the financial statements of Universities' China Committee in London (the 'charity') for the year ended 30 June 2023 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

**Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.**

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

*Blue Spire limited*

Blue Spire Limited, Statutory Auditor

Date 18 March 2024

*Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Endowment Fund £	2023 Total Funds £	2022 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	1	35,000	-	35,000	35,000
Investment income and deposit interest	2	41,655	-	41,655	37,387
<b>Total income and endowments</b>		<u>76,655</u>	<u>-</u>	<u>76,655</u>	<u>72,387</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
3					
Grants made during the year under Charter headings					
(i) Interchange of lecturers		4,285	-	4,285	5,000
(ii) Teaching of Chinese language and literature in U.K. universities		5,000	-	5,000	4,000
(iii) Intellectual and cultural					
Library and museum grants		24,000	-	24,000	21,000
UK Studentship and bursaries		15,000	-	15,000	8,449
Travel grants		43,175	-	43,175	28,245
Grants for Chinese to study in the U.K.		14,000	-	14,000	14,000
Miscellaneous			-	-	4,270
		<u>105,460</u>	<u>-</u>	<u>105,460</u>	<u>84,964</u>
<b>Support costs</b>					
4					
Secretarial and other administration costs		18,316	-	18,316	14,537
Members travel		951	-	951	1,540
Bank charges		90	-	90	70
Auditors fees		1,530	-	1,530	1,620
		<u>20,887</u>	<u>-</u>	<u>20,887</u>	<u>17,767</u>
<b>Total</b>		<u>126,347</u>	<u>-</u>	<u>126,347</u>	<u>102,731</u>
Net gains/(losses) on investments		44,519	(7,128)	37,391	(58,425)
<b>Net income/(expenditure)</b>		<u>(5,173)</u>	<u>(7,128)</u>	<u>(12,301)</u>	<u>(88,769)</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>(5,173)</u>	<u>(7,128)</u>	<u>(12,301)</u>	<u>(88,769)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	11	738,862	937,033	1,675,895	1,764,664
<b>Total funds carried forward</b>	11	<u>733,689</u>	<u>929,905</u>	<u>1,663,594</u>	<u>1,675,895</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## BALANCE SHEET AS AT 30 JUNE 2023

---

	Note	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,641,501		1,654,110
<b>CURRENT ASSETS</b>					
Debtors			-		-
Cash at hand and in bank			70,968		40,914
<b>Total current assets</b>			<u>70,968</u>		<u>40,914</u>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7		<u>48,875</u>		<u>19,129</u>
<b>Net current assets/(liabilities)</b>			22,093		21,785
<b>Net assets/(liabilities)</b>			<u>1,663,594</u>		<u>1,675,895</u>
<b>THE FUNDS OF THE CHARITY</b>					
Endowment	11		929,905		937,033
Income	11		<u>733,689</u>		<u>738,862</u>
<b>Total charity funds</b>			<u>1,663,594</u>		<u>1,675,895</u>

The notes on pages 12 to 17 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

*Mandi Sturrock*

M Sturrock  
Trustee and Treasurer

Date 13 March 2024

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Universities' China Committee In London is charity established under a Royal Charter. Its principal address is Swire House, 59 Buckingham Gate, London, SW1E 6AJ. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from other trading activities has been recorded on sale of donated paintings.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## ACCOUNTING POLICIES

---

### **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### **Cash and cash equivalent**

Cash and cash equivalents include cash at bank and in hand and cash balances within the investment portfolio.

### **Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **Fund accounting**

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital (endowment) funds comprise the original gifts introduced by the the settlor trustees, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. . Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Income Fund £	Endowment Fund £	2023 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>
	Income Fund £	Endowment Fund £	2022 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

### 2. Income from investments

	Income Fund £	Endowment Fund £	2023 Total Funds £
Investment income	41,655	-	41,655
	<u>41,655</u>	<u>-</u>	<u>41,655</u>
	Income Fund £	Endowment Fund £	2022 Total Funds £
Investment income	37,387	-	37,387
	<u>37,387</u>	<u>-</u>	<u>37,387</u>

### 3. Charitable activities

	Income Fund £	Endowment Fund £	2023 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	4,285	-	4,285
Intellectual and cultural (bursaries)	15,000	-	15,000
Travel grants	43,175	-	43,175
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities	5,000	-	5,000
Intellectual and cultural			
Library and museum grants - The China Library Group	24,000	-	24,000
UK Studentship	-	-	-
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	-	-	-
	<u>105,460</u>	<u>-</u>	<u>105,460</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Charitable activities (continued)

	Income Fund £	Endowment Fund £	2022 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	5,000	-	5,000
Intellectual and cultural			
Travel grants	28,245	-	28,245
<i>Grants to institutions:</i>			
<i>Teaching of Chinese language and literature in U.K. universities</i>			
Intellectual and cultural	4,000	-	4,000
Library and museum grants - The China Library Group	21,000	-	21,000
UK Studentship	8,449	-	8,449
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	4,270	-	4,270
	<u>84,964</u>	<u>-</u>	<u>84,964</u>

### 4. Support costs

	Income Fund £	Endowment Fund £	2023 Total Funds £
Secretarial and other administration costs	18,316	-	18,316
Members travel	951	-	951
Bank charges	90	-	90
Auditors fees	1,530	-	1,530
	<u>20,887</u>	<u>-</u>	<u>20,887</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Secretarial and other administration costs	14,537	-	14,537
Members travel	1,540	-	1,540
Bank charges	70	-	70
Auditors fees	1,620	-	1,620
	<u>17,767</u>	<u>-</u>	<u>17,767</u>

### 5. Auditors' remuneration

	Income Fund £	Endowment Fund £	2023 Total Funds £
Audit fees	1,620	-	1,620
	<u>1,620</u>	<u>-</u>	<u>1,620</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Auditors' remuneration (continued)

	Income Fund £	Endowment Fund £	2022 Total Funds £
Audit fees	1,260	-	1,260
	<u>1,260</u>	<u>-</u>	<u>1,260</u>

### 6. Investments

	Income Fund £	Endowment Fund £	2023 Total Funds £
Market value brought forward at 1 July 2022	717,077	937,033	1,654,110
Cost of investments purchased	-	-	-
Disposals at proceeds	-	(50,000)	(50,000)
Gains/(losses) on investments	44,519	(7,128)	37,391
Market value carried forward at 30 June 2023	<u>761,596</u>	<u>879,905</u>	<u>1,641,501</u>
<i>The investments above are analysed as follows:</i>			
Other investments - Common investment funds	<u>761,596</u>	<u>879,905</u>	<u>1,641,501</u>
Historic cost at 30 June 2023	<u>670,000</u>	<u>340,748</u>	<u>1,010,748</u>
<i>Gains/(losses) on investments</i>			
Unrealised	44,519	(43,833)	686
Realised on disposal of fixed asset investments	-	36,705	36,705
	<u>44,519</u>	<u>(7,128)</u>	<u>37,391</u>

### 7. Creditors

	2023 £	2022 £
Accruals	31,375	1,629
Deferred Income	17,500	17,500
	<u>48,875</u>	<u>19,129</u>

### 8. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Sino-British Fellowship Trust	17,500	(17,500)	17,500	17,500
	<u>17,500</u>	<u>(17,500)</u>	<u>17,500</u>	<u>17,500</u>

Deferred income includes amounts received for which the entitlement criteria for recognition has not been met.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Related party transactions

No remuneration was paid to trustees in this or the preceding year.

Mrs Rosemary Guy, wife of Captain Robert Guy, was paid an allowance of £1,391 for the administration of the UCCL and for secretarial expenses. Travel expenses of £640 were paid to 5 trustees during the year.

There were no other related party transactions to disclose.

### 10. Analysis of net assets between funds

	Income Fund £	Endowment Fund £	2023 Total Funds £
Investments	761,596	879,905	1,641,501
Current assets	70,968	-	70,968
Current liabilities	(48,875)	-	(48,875)
	<u>783,689</u>	<u>879,905</u>	<u>1,663,594</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Investments	717,077	937,033	1,654,110
Current assets	40,914	-	40,914
Current liabilities	(19,129)	-	(19,129)
	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>

### 11. Reconciliation of net movement in funds

	Year ended 30 June 2023					
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	937,033	-	-	(7,128)		929,905
Total endowment funds	<u>937,033</u>	<u>-</u>	<u>-</u>	<u>(7,128)</u>	<u>-</u>	<u>929,905</u>
Unrestricted funds						
General funds	738,862	76,655	(126,347)	44,519		733,689
Total unrestricted funds	<u>738,862</u>	<u>76,655</u>	<u>(126,347)</u>	<u>44,519</u>	<u>-</u>	<u>733,689</u>
<b>Total funds</b>	<u>1,675,895</u>	<u>76,655</u>	<u>(126,347)</u>	<u>37,391</u>	<u>-</u>	<u>1,663,594</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Reconciliation of net movement in funds (continued)

	Year ended 30 June 2022					
	Total funds brought forward	Total Incoming resources	Total resources expended	Gains/ (losses) on investments	Transfers between funds	Total funds carried forward
	£	£	£	£	£	£
Endowment funds						
Endowment fund	976,605	-	-	(39,572)		937,033
Total endowment funds	976,605	-	-	(39,572)	-	937,033
Unrestricted funds						
General funds	788,059	72,387	(102,731)	(18,853)	-	738,862
Total unrestricted funds	788,059	72,387	(102,731)	(18,853)	-	738,862
<b>Total funds</b>	<b>1,764,664</b>	<b>72,387</b>	<b>(102,731)</b>	<b>(58,425)</b>	<b>-</b>	<b>1,675,895</b>

Transfers of funds from the expendable endowment fund to unrestricted general fund are implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives under section 6 of the trust deed when required.

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	1,641,501	1,654,110
	<u>1,641,501</u>	<u>1,654,110</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023	2022
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	41,655	37,387
	<u>41,655</u>	<u>37,387</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	37,391	(58,425)
Realised gains/(losses) on investments	36,705	-
	<u>74,096</u>	<u>(58,425)</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Comparative Statement of Financial Activities

	Note	Income Fund £	Endowment Fund £	2022 Total Funds £
Donations	1	35,000	-	35,000
Investment income and deposit interest	2	37,387	-	37,387
Income from other trading activities - sale of donated paintings		-	-	-
<b>Total income and endowments</b>		<u>72,387</u>	<u>-</u>	<u>72,387</u>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>				
3				
Grants made during the year under Charter headings				
(i) Interchange of lecturers		5,000	-	5,000
(ii) Teaching of Chinese language and literature in U.K. universities		4,000	-	4,000
(iii) Intellectual and cultural				
Library and museum grants		21,000	-	21,000
UK Studentship		8,449	-	8,449
Travel grants		28,245	-	28,245
Grants for Chinese to study in the U.K.		14,000	-	14,000
Miscellaneous		4,270	-	4,270
		<u>84,964</u>	<u>-</u>	<u>84,964</u>
<b>Support costs</b>				
4				
Secretarial and other administration costs		14,537	-	14,537
Members travel		1,540	-	1,540
Bank charges		70	-	70
Auditors fees		1,620	-	1,620
		<u>17,767</u>	<u>-</u>	<u>17,767</u>
<b>Total</b>		<u>102,731</u>	<u>-</u>	<u>102,731</u>
Net gains/(losses) on investments		(18,853)	(39,572)	(58,425)
<b>Net income/(expenditure)</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>
<b>Transfers between funds</b>		-	-	-
<b>Net movement in funds</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	11	788,059	976,605	1,764,664
<b>Total funds carried forward</b>	11	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## **Trustees' Report**

## **and Financial Statements**

for the year ended 30 June 2023

**Registered Charity Number 314133**

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEX

---

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Independent auditors' report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Accounting policies</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>12</b>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## CHARITY INFORMATION

---

### Trustees

Professor Gerda Wielander	(Chair)
Mrs Madeleine Sturrock	(Hon Treasurer)
Miss Lindsay Jones	(Secretary)
Dr Toby Lincoln	

### Principal office

Swire House  
59 Buckingham Gate  
London  
SW1E 6AJ

### Registered charity number

314133

### Independent Auditors

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

HSBC Bank plc  
60 Queen Victoria Street  
London  
EC4N 4TR

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Trustees' Report

The Trustees present their report and the audited financial statements of the Charity for the year ended 30 June 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the Annual Report and Financial Statements of the Charity.

### Structure, Governance and Management

The Universities' China Committee in London is an unincorporated charity governed by Royal Charter dated 29 February 1922 and was registered as a charity with the Charity Commission on 18 October 1962, Charity Registration No 314133.

The Trustees are listed on page 1 which also includes details about other service providers such as the auditors and bankers and the registered office address of the charity. Appointment of members of the Executive Council is governed by the Bye-Laws of The Universities' China Committee in London; the Executive Council is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees. New trustees are given a verbal induction regarding the aims and objectives of the Charity. They are also provided with a copy of the Trust Deed, and details of the activities and most recent reports and accounts.

Day to day decisions are made by the Executive Council which meets normally three times a year. Administrative back-up is provided, with the approval of the Executive Council, by the Executive Director, Miss Lindsay Jones. The Executive Council makes decisions on applications for grants and discusses issues related to its mission and to the administration of the Charity.

Miss Lindsay Jones has managed the day to day affairs of the charity with Miss Fiona Doung providing secretarial and office services to the charity since 1 September 2022, replacing Captain Robert Guy and his wife, Mrs Rosemary Guy respectively. Both Miss Jones and Miss Duong were been paid £8,000 each towards the services rendered by them to the Charity for the year ended 30 June 2023. Mrs Rosemary Guy was paid an allowance of £1,391 for the administration of the UCCL and for secretarial expenses from 1 July 2022 to 1 September 2022. Travel expenses of £640 were paid to 5 trustees during the year (see note 9.)

### Achievements, Performance and Financial Review

During the year the Committee made grants to individuals and institutions totalling £105,460. The Trust relies on income from investments and an annual donation from Sino-British Fellowship Trust.

Expenditure on certain activities, such as interchange of lecturers, teaching of the Chinese language and travel grants, vary from year to year: these variations are monitored carefully and deemed to be within tolerance. Actual payments of some grants, approved by the Executive Council in this financial year, were held pending rescheduling of intended travel prohibited during the pandemic.

Over the years any disposals from the investment fund have been made with the agreement of the Executive Council. During the year ended 30 June 2023, investment income amounting to £41,655 was credited to our bank account and treated as incoming resources and used to finance the activities of the Trust. Money raised by redemption of investment funds was £50,000 to cover an increase in grant-giving (see note 6).

### Reserves Policy

It is the Trust's aim to find a balance between the necessary demands of the academic mission and to maintain a level of investment which generates an adequate income. The policy is to preserve reserves within the constraints of the UCCL's objectives for future generations. Unrestricted funds which are not invested will be first designated to cover any shortfall for the year. As at 30 June 2023 free reserves were in total £733,689.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Investment Policy

The Trustees keep their investment policy under review. Funds are currently invested in the M&G Charifund, M&G Charibond, COIF Charities Investment Fund and Blackrock Charities UK Equity Fund in order to achieve a balance of income, capital growth and diversified investment risk.

### Risk assessment

The Finance Committee met in June 2023 and then assessed, on behalf of the Trustees, the major risks to which the charity was exposed, in particular those related to the operations and finances of the charity. It reported to the Trustees that it was satisfied that systems were in place to mitigate exposure to major risks.

### Grants Policy

UCCL grants policy is governed by the purposes of the Royal Charter as follows:

- To enable the interchange of lecturers and academic visitors between the UK and China;
- Hospitality to Chinese Students and Scholars in the UK;
- To provide orientation for Chinese Studies in this country;
- Teaching of Chinese Language and Literature in the UK:
  - Grants for libraries and museums
  - Intellectual and cultural relations with China
  - Miscellaneous
  - Publication grants
  - Travel grants
  - Visiting & Research Scholarships.

Actual payments of some grants, approved by the Executive Council over the pandemic lockdown in China, remain held pending rescheduling of travel arrangements.

### Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the Trust's charitable purposes for the public benefit, the Trustees give details of their activities below.

### Activities

The Committee's principal activity during the year continued to be the making of grants under its Charter Purposes partly so as to enable the interchange of lecturers and academic visitors between the UK and China and partly so as to enable China-focused research. The following are the activities of the charity:

- Exchanging lecturers with China;
- Provision of funding for higher level research in China on China-related topics;
- To encourage and facilitate the teaching of the Chinese language and literature at universities in United Kingdom by the endowment of professorships and lecturerships;
- The encouragement of closer intellectual co-operation and to promote academic relations between China and the United Kingdom;
- In the Autumn of 2021 the UCCL initiated a scheme which would provide bursarships from September 2022 to selected home funded 4<sup>th</sup> year PhD students so as to allow writing up and timely completion. It is planned that this scheme will run for ten years.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## TRUSTEES' REPORT

---

### Future Plans

The Universities' China Committee In London provides a long term and continuing commitment to the furtherance of academic ties between Britain and the People's Republic of China. In the course of 2022-23 the Trust has provided grants to individuals and institutions from China and Great Britain, in accordance with its stated objectives and intends to continue to do so. It will monitor the funds remaining in investments, so as to strike a balance between the needs of its objectives and the preservation of adequate investment for future grant applicants. It accepts that this may on occasion involve the periodic judicious release of funds from reserves.

### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf.

*Mandi Sturrock*

M Sturrock  
Trustee and Treasurer

Date 13 March 2024

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Opinion

We have audited the financial statements of Universities' China Committee in London (the 'charity') for the year ended 30 June 2023 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

**Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.**

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity and the industry in which it operates, we identified the principal laws and regulations that directly affect the financial statements to be the Charities Act, and Trustee Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition, the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. As an investment and donation funded grantmaker there is a limitation to areas most likely to have such an effect. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- Enquiry of those charged with governance around actual and potential litigation and claims and any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

*Blue Spire limited*

Blue Spire Limited, Statutory Auditor

Date 18 March 2024

*Blue Spire Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Endowment Fund £	2023 Total Funds £	2022 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	1	35,000	-	35,000	35,000
Investment income and deposit interest	2	41,655	-	41,655	37,387
<b>Total income and endowments</b>		<u>76,655</u>	<u>-</u>	<u>76,655</u>	<u>72,387</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
3					
Grants made during the year under Charter headings					
(i) Interchange of lecturers		4,285	-	4,285	5,000
(ii) Teaching of Chinese language and literature in U.K. universities		5,000	-	5,000	4,000
(iii) Intellectual and cultural					
Library and museum grants		24,000	-	24,000	21,000
UK Studentship and bursaries		15,000	-	15,000	8,449
Travel grants		43,175	-	43,175	28,245
Grants for Chinese to study in the U.K.		14,000	-	14,000	14,000
Miscellaneous			-	-	4,270
		<u>105,460</u>	<u>-</u>	<u>105,460</u>	<u>84,964</u>
<b>Support costs</b>					
4					
Secretarial and other administration costs		18,316	-	18,316	14,537
Members travel		951	-	951	1,540
Bank charges		90	-	90	70
Auditors fees		1,530	-	1,530	1,620
		<u>20,887</u>	<u>-</u>	<u>20,887</u>	<u>17,767</u>
<b>Total</b>		<u>126,347</u>	<u>-</u>	<u>126,347</u>	<u>102,731</u>
Net gains/(losses) on investments		44,519	(7,128)	37,391	(58,425)
<b>Net income/(expenditure)</b>		<u>(5,173)</u>	<u>(7,128)</u>	<u>(12,301)</u>	<u>(88,769)</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>(5,173)</u>	<u>(7,128)</u>	<u>(12,301)</u>	<u>(88,769)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	11	738,862	937,033	1,675,895	1,764,664
<b>Total funds carried forward</b>	11	<u>733,689</u>	<u>929,905</u>	<u>1,663,594</u>	<u>1,675,895</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## BALANCE SHEET AS AT 30 JUNE 2023

---

	Note	£	2023	£	£	2022	£
<b>FIXED ASSETS</b>							
Investments	6			1,641,501			1,654,110
<b>CURRENT ASSETS</b>							
Debtors			-			-	
Cash at hand and in bank			70,968			40,914	
<b>Total current assets</b>			<u>70,968</u>			<u>40,914</u>	
<b>CURRENT LIABILITIES</b>							
Creditors: amounts falling due within one year	7		<u>48,875</u>			<u>19,129</u>	
<b>Net current assets/(liabilities)</b>				22,093			21,785
<b>Net assets/(liabilities)</b>				<u>1,663,594</u>			<u>1,675,895</u>
<b>THE FUNDS OF THE CHARITY</b>							
Endowment	11			929,905			937,033
Income	11			<u>733,689</u>			<u>738,862</u>
<b>Total charity funds</b>				<u>1,663,594</u>			<u>1,675,895</u>

The notes on pages 12 to 17 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

*Mandi Sturrock*

M Sturrock  
Trustee and Treasurer

Date 13 March 2024

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Universities' China Committee In London is charity established under a Royal Charter. Its principal address is Swire House, 59 Buckingham Gate, London, SW1E 6AJ. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from other trading activities has been recorded on sale of donated paintings.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## ACCOUNTING POLICIES

---

### **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### **Cash and cash equivalent**

Cash and cash equivalents include cash at bank and in hand and cash balances within the investment portfolio.

### **Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **Fund accounting**

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital (endowment) funds comprise the original gifts introduced by the the settlor trustees, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. . Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Income Fund £	Endowment Fund £	2023 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

### 2. Income from investments

	Income Fund £	Endowment Fund £	2023 Total Funds £
Investment income	41,655	-	41,655
	<u>41,655</u>	<u>-</u>	<u>41,655</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Investment income	37,387	-	37,387
	<u>37,387</u>	<u>-</u>	<u>37,387</u>

### 3. Charitable activities

	Income Fund £	Endowment Fund £	2023 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	4,285	-	4,285
Intellectual and cultural (bursaries)	15,000	-	15,000
Travel grants	43,175	-	43,175
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities	5,000	-	5,000
Intellectual and cultural			
Library and museum grants - The China Library Group	24,000	-	24,000
UK Studentship	-	-	-
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	-	-	-
	<u>105,460</u>	<u>-</u>	<u>105,460</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Charitable activities (continued)

	Income Fund £	Endowment Fund £	2022 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	5,000	-	5,000
Intellectual and cultural			
Travel grants	28,245	-	28,245
<i>Grants to institutions:</i>			
<i>Teaching of Chinese language and literature in U.K. universities</i>			
Intellectual and cultural	4,000	-	4,000
Library and museum grants - The China Library Group	21,000	-	21,000
UK Studentship	8,449	-	8,449
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	4,270	-	4,270
	<u>84,964</u>	<u>-</u>	<u>84,964</u>

### 4. Support costs

	Income Fund £	Endowment Fund £	2023 Total Funds £
Secretarial and other administration costs	18,316	-	18,316
Members travel	951	-	951
Bank charges	90	-	90
Auditors fees	1,530	-	1,530
	<u>20,887</u>	<u>-</u>	<u>20,887</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Secretarial and other administration costs	14,537	-	14,537
Members travel	1,540	-	1,540
Bank charges	70	-	70
Auditors fees	1,620	-	1,620
	<u>17,767</u>	<u>-</u>	<u>17,767</u>

### 5. Auditors' remuneration

	Income Fund £	Endowment Fund £	2023 Total Funds £
Audit fees	1,620	-	1,620
	<u>1,620</u>	<u>-</u>	<u>1,620</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Auditors' remuneration (continued)

	Income Fund £	Endowment Fund £	2022 Total Funds £
Audit fees	1,260	-	1,260
	<u>1,260</u>	<u>-</u>	<u>1,260</u>

### 6. Investments

	Income Fund £	Endowment Fund £	2023 Total Funds £
Market value brought forward at 1 July 2022	717,077	937,033	1,654,110
Cost of investments purchased	-	-	-
Disposals at proceeds	-	(50,000)	(50,000)
Gains/(losses) on investments	44,519	(7,128)	37,391
Market value carried forward at 30 June 2023	<u>761,596</u>	<u>879,905</u>	<u>1,641,501</u>
<i>The investments above are analysed as follows:</i>			
Other investments - Common investment funds	<u>761,596</u>	<u>879,905</u>	<u>1,641,501</u>
Historic cost at 30 June 2023	<u>670,000</u>	<u>340,748</u>	<u>1,010,748</u>
<i>Gains/(losses) on investments</i>			
Unrealised	44,519	(43,833)	686
Realised on disposal of fixed asset investments	-	36,705	36,705
	<u>44,519</u>	<u>(7,128)</u>	<u>37,391</u>

### 7. Creditors

	2023 £	2022 £
Accruals	31,375	1,629
Deferred Income	17,500	17,500
	<u>48,875</u>	<u>19,129</u>

### 8. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Sino-British Fellowship Trust	17,500	(17,500)	17,500	17,500
	<u>17,500</u>	<u>(17,500)</u>	<u>17,500</u>	<u>17,500</u>

Deferred income includes amounts received for which the entitlement criteria for recognition has not been met.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Related party transactions

No remuneration was paid to trustees in this or the preceding year.

Mrs Rosemary Guy, wife of Captain Robert Guy, was paid an allowance of £1,391 for the administration of the UCCL and for secretarial expenses. Travel expenses of £640 were paid to 5 trustees during the year.

There were no other related party transactions to disclose.

### 10. Analysis of net assets between funds

	Income Fund £	Endowment Fund £	2023 Total Funds £
Investments	761,596	879,905	1,641,501
Current assets	70,968	-	70,968
Current liabilities	(48,875)	-	(48,875)
	<u>783,689</u>	<u>879,905</u>	<u>1,663,594</u>

	Income Fund £	Endowment Fund £	2022 Total Funds £
Investments	717,077	937,033	1,654,110
Current assets	40,914	-	40,914
Current liabilities	(19,129)	-	(19,129)
	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>

### 11. Reconciliation of net movement in funds

	Year ended 30 June 2023					
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	937,033	-	-	(7,128)		929,905
Total endowment funds	<u>937,033</u>	<u>-</u>	<u>-</u>	<u>(7,128)</u>	<u>-</u>	<u>929,905</u>
Unrestricted funds						
General funds	738,862	76,655	(126,347)	44,519		733,689
Total unrestricted funds	<u>738,862</u>	<u>76,655</u>	<u>(126,347)</u>	<u>44,519</u>	<u>-</u>	<u>733,689</u>
<b>Total funds</b>	<u>1,675,895</u>	<u>76,655</u>	<u>(126,347)</u>	<u>37,391</u>	<u>-</u>	<u>1,663,594</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Reconciliation of net movement in funds (continued)

	Year ended 30 June 2022					
	Total funds brought forward	Total Incoming resources	Total resources expended	Gains/ (losses) on investments	Transfers between funds	Total funds carried forward
	£	£	£	£	£	£
Endowment funds						
Endowment fund	976,605	-	-	(39,572)		937,033
Total endowment funds	976,605	-	-	(39,572)	-	937,033
Unrestricted funds						
General funds	788,059	72,387	(102,731)	(18,853)	-	738,862
Total unrestricted funds	788,059	72,387	(102,731)	(18,853)	-	738,862
<b>Total funds</b>	<b>1,764,664</b>	<b>72,387</b>	<b>(102,731)</b>	<b>(58,425)</b>	<b>-</b>	<b>1,675,895</b>

Transfers of funds from the expendable endowment fund to unrestricted general fund are implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives under section 6 of the trust deed when required.

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	1,641,501	1,654,110
	<u>1,641,501</u>	<u>1,654,110</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2023	2022
	£	£
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	41,655	37,387
	<u>41,655</u>	<u>37,387</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	37,391	(58,425)
Realised gains/(losses) on investments	36,705	-
	<u>74,096</u>	<u>(58,425)</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Comparative Statement of Financial Activities

	Note	Income Fund £	Endowment Fund £	2022 Total Funds £
Donations	1	35,000	-	35,000
Investment income and deposit interest	2	37,387	-	37,387
Income from other trading activities - sale of donated paintings		-	-	-
<b>Total income and endowments</b>		<u>72,387</u>	<u>-</u>	<u>72,387</u>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>				
3				
Grants made during the year under Charter headings				
(i) Interchange of lecturers		5,000	-	5,000
(ii) Teaching of Chinese language and literature in U.K. universities		4,000	-	4,000
(iii) Intellectual and cultural				
Library and museum grants		21,000	-	21,000
UK Studentship		8,449	-	8,449
Travel grants		28,245	-	28,245
Grants for Chinese to study in the U.K.		14,000	-	14,000
Miscellaneous		4,270	-	4,270
		<u>84,964</u>	<u>-</u>	<u>84,964</u>
<b>Support costs</b>				
4				
Secretarial and other administration costs		14,537	-	14,537
Members travel		1,540	-	1,540
Bank charges		70	-	70
Auditors fees		1,620	-	1,620
		<u>17,767</u>	<u>-</u>	<u>17,767</u>
<b>Total</b>		<u>102,731</u>	<u>-</u>	<u>102,731</u>
Net gains/(losses) on investments		(18,853)	(39,572)	(58,425)
<b>Net income/(expenditure)</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>
<b>Transfers between funds</b>		-	-	-
<b>Net movement in funds</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	11	788,059	976,605	1,764,664
<b>Total funds carried forward</b>	11	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

**UNIVERSITIES CHINA COMMITTEE IN LONDON**

England & Wales - Charity number 314133

---

# Accounts

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## **Trustees' Report and Financial Statements**

for the year ended 30 June 2022

**Registered Charity Number 314133**

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## INDEX

---

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Independent auditors' report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Accounting policies</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>12</b>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## CHARITY INFORMATION

---

### Trustees

Professor Sarah Dauncey	(Chair)
Mrs Madeleine Sturrock	(Hon Treasurer)
Dr Jeremy Taylor	until 24 <sup>th</sup> November 2021
Dr Caroline Fielder	from 24 <sup>th</sup> November 2021
Captain R Guy	(Secretary)

### Principal office

Swire House  
59 Buckingham Gate  
London  
SW1E 6AJ

### Registered charity number

314133

### Independent Auditors

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

HSBC Bank plc  
60 Queen Victoria Street  
London  
EC4N 4TR

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## TRUSTEES' REPORT

---

### Trustees' Report

The Trustees present their report and the audited financial statements of the charity for the year ended 30 June 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Structure, Governance and Management

The Universities' China Committee in London is an unincorporated charity governed by Royal Charter dated 29 February 1922 and was registered as a charity with the Charity Commission on 18 October 1962, Charity Registration No 314133.

The trustees are listed on page 1 which also includes details about other service providers such as the auditors and bankers and the registered office address of the Charity. Appointment of members of the Executive Council is governed by the Bye-Laws of The Universities' China Committee in London; the Executive Council is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees. New Trustees are given a verbal induction regarding the aims and objectives of the Charity. They are also provided with a copy of the Trust Deed, and details of the activities and most recent reports and accounts.

Day to day decisions are made by the Executive Council which meets normally three times a year. Administrative back-up was provided, with the approval of the Executive Council, by the Executive Director, Captain Robert Guy. The Executive Council makes decisions on applications for grants and discusses issues related to its mission and to the administration of the charity.

Captain R Guy managed the day to day affairs of the charity and his wife, Mrs Rosemary Guy, provided secretarial and office services to the charity. She has been paid £8,344 towards the services rendered by her to the Charity for the year ended 30 June 2022. In view of the different trustees, the figure for the travel expenses paid to trustees comes to £1,099 as detailed in note 9 to the accounts. Captain R Guy paid £699 in expenses for office & meeting expenses and was refunded.

### Achievements, Performance and Financial Review

During the year the Committee made grants to individuals and institutions totalling £70,964, it also contributed £14,000 to The Great Britain China Educational Trust to dispense to individual students in furtherance of its charitable purposes, which themselves lie within the Charter Purposes of the UCCL. The trust relies on income from investments and an annual donation from Sino- British Fellowship Trust.

Expenditure on certain activities, such as interchange of lecturers, teaching of the Chinese language and travel grants, vary from year to year: these variations are monitored carefully and deemed to be within tolerance. Ongoing travel restrictions in China due to the COVID pandemic, as last year, continued to cause disruption and is under due consideration.

Over the years any disposals from the investment fund have been made with the agreement of the Executive Council. During the year ended 30 June 2022, investment income amounting to £37,387 was credited to our bank account and treated as incoming resources and used to finance the activities of the Trust.

### Reserves Policy

It is the Trust's aim to find a balance between the necessary demands of the academic mission, on the one hand, and to maintain a level of investment which generates an adequate income, on the other. The Trust accepts that ultimately reserves will decline to zero and that its longevity must be subordinate to the academic demand as defined by its objectives; applications for grants are very carefully scrutinised. The policy is to preserve reserves within the constraints of the UCCL's objectives. Unrestricted funds which are not invested will be first designated to cover any shortfall for the year. As at 30 June 2022 free reserves were in total £738,862.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## TRUSTEES' REPORT

---

### Investment Policy

The Trustees keep their investment policy under review. Funds are currently invested in the M & G Charifund, M & G Charibond, COIF and Blackrock Charishare in order to achieve a balance of income, capital growth and diversified investment risk.

### Risk assessment

The Finance Committee met in September 2021 and June 2022 and then assessed, on behalf of the trustees, the major risks to which the charity was exposed, in particular those related to the operations and finances of the charity. It reported to the trustees that it was satisfied that systems were in place to mitigate exposure to major risks.

### Grants Policy

UCCL grants policy is governed by the purposes of the Royal Charter as follows:

- To enable the interchange of lecturers and academic visitors between the UK and China.
- Hospitality to Chinese Students and Scholars in the UK.
- To provide orientation for Chinese studies in this country.
- Teaching of Chinese Language and Literature in the UK:
  - Intellectual and Cultural relations with China.
  - Grants for libraries and museums.
  - Publication grants
  - Travel grants
  - Miscellaneous.
  - Visiting & Research

Actual payments of some grants, approved by the Executive Council in 2022, remain held pending easing of travel restrictions arising from the pandemic Covid 19.

### Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The Trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the Trust's charitable purposes for the public benefit, the Trustees give details of their activities below.

### Activities

The Committee's principal activity during the year continued to be the making of grants under its Charter Purposes partly so as to enable the interchange of lecturers and academic visitors between the UK and China and partly so as to enable China-focused research. The following are the activities of the charity:

- Exchanging lecturers with China.
- Provision of funding for higher level research in China on China-related topics.
- To encourage and facilitate the teaching of the Chinese language and literature at universities in United Kingdom by the endowment of professorships and lectureships.
- The encouragement of closer intellectual co-operation and to promote academic relations between China and the United Kingdom.
- During the year, a 'UCCL Studentship' by which a single PhD student, selected by competition, was funded. This was the final year for this scheme, which had proved successful.
- In the Autumn of 2021 the UCCL initiated a scheme which would provide bursarships from September 2022 to selected home funded 4<sup>th</sup> year PhD students so as to allow writing up and timely completion. It is planned that this scheme will run for ten years.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## TRUSTEES' REPORT

---

### Future Plans

The Universities' China Committee in London provides a long term and continuing commitment to the furtherance of ties between Britain and the People's Republic of China. In the course of 2021-22 the Trust has again, and whenever possible provided concrete help in the provision of grants to individuals and institutions from China and Great Britain, in accordance with its stated objectives. It will continue to monitor the funds remaining in investments, so as to strike a balance between the needs of its objectives and the preservation of adequate investment. It accepts that this will involve the periodic judicious release of funds from reserves.

In late 2019, the existence of 11 Chinese paintings came to the notice of the UCCL; these had been owned by the UCCL and had been on loan to Leeds University. The Trustees sold them in 2021 and stipulated that all monies thereby raised should be devoted to the UCCL Charter Purposes.

### Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21<sup>st</sup> October 2022 and signed on their behalf by:

*Mandi Sturrock*

M Sturrock  
Trustee and Treasurer

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Opinion

We have audited the financial statements of Universities' China Committee in London (the 'charity') for the year ended 30 June 2022 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of trustees to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Blue Spire limited*

Blue Spire Limited, Statutory Auditors

Date 21 October 2022

Cawley Priory  
South Pallant  
Chichester  
PO19 1SY  
West Sussex

Blue Spire Limited is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Endowment Fund £	2022 Total Funds £	2021 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	1	35,000	-	35,000	35,000
Investment income and deposit interest	2	37,387	-	37,387	34,604
Income from other trading activities - sale of donated paintings		-	-	-	752,562
<b>Total income and endowments</b>		<u>72,387</u>	<u>-</u>	<u>72,387</u>	<u>822,166</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
3					
Grants made during the year under Charter headings					
(i) Interchange of lecturers		5,000	-	5,000	6,000
(ii) Teaching of Chinese language and literature in U.K. universities		4,000	-	4,000	2,000
(iii) Intellectual and cultural					
Library and museum grants		21,000	-	21,000	26,000
UK Studentship		8,449	-	8,449	19,584
Travel grants		28,245	-	28,245	28,270
Grants for Chinese to study in the U.K.		14,000	-	14,000	14,000
Miscellaneous		4,270	-	4,270	3,300
		<u>84,964</u>	<u>-</u>	<u>84,964</u>	<u>99,154</u>
<b>Support costs</b>					
4					
Secretarial and other administration costs		14,537	-	14,537	11,223
Members travel		1,540	-	1,540	113
Bank charges		70	-	70	30
Auditors fees		1,620	-	1,620	1,260
		<u>17,767</u>	<u>-</u>	<u>17,767</u>	<u>12,626</u>
<b>Total</b>		<u>102,731</u>	<u>-</u>	<u>102,731</u>	<u>111,780</u>
Net gains/(losses) on investments		(18,853)	(39,572)	(58,425)	197,810
<b>Net income/(expenditure)</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>	<u>908,196</u>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>(49,197)</u>	<u>(39,572)</u>	<u>(88,769)</u>	<u>908,196</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	11	788,059	976,605	1,764,664	856,468
<b>Total funds carried forward</b>	11	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>	<u>1,764,664</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## BALANCE SHEET AS AT 30 JUNE 2022

---

		2022		2021	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,654,110		1,712,535
<b>CURRENT ASSETS</b>					
Debtors		-		3,537	
Cash at hand and in bank		40,914		67,352	
<b>Total current assets</b>		<u>40,914</u>		<u>70,889</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7	<u>19,129</u>		<u>18,760</u>	
<b>Net current assets/(liabilities)</b>			21,785		52,129
<b>Net assets/(liabilities)</b>			<u>1,675,895</u>		<u>1,764,664</u>
<b>THE FUNDS OF THE CHARITY</b>					
Endowment	11		937,033		976,605
Income	11		738,862		788,059
<b>Total charity funds</b>			<u>1,675,895</u>		<u>1,764,664</u>

The notes on pages 12 to 17 form part of these accounts.

These financial statements were approved by the board and signed on their behalf

*Mandi Sturrock*

Trustee and Treasurer

21 October 2021

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Universities' China Committee In London is charity established under a Royal Charter. Its principal address is Swire House, 59 Buckingham Gate, London, SW1E 6AJ. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from other trading activities has been recorded on sale of donated paintings.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## ACCOUNTING POLICIES

---

### Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### Cash and cash equivalent

Cash and cash equivalents include cash at bank and in hand and cash balances within the investment portfolio.

### Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital (endowment) funds comprise the original gifts introduced by the the settlor trustees, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. . Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Income Fund £	Endowment Fund £	2022 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

	Income Fund £	Endowment Fund £	2021 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

### 2. Income from investments

	Income Fund £	Endowment Fund £	2022 Total Funds £
Investment income	37,387	-	37,387
	<u>37,387</u>	<u>-</u>	<u>37,387</u>

	Income Fund £	Endowment Fund £	2021 Total Funds £
Investment income	34,603	-	34,603
	<u>34,603</u>	<u>-</u>	<u>34,603</u>

### 3. Charitable activities

	Income Fund £	Endowment Fund £	2022 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	5,000	-	5,000
Intellectual and cultural			
Travel grants	28,245	-	28,245
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities	4,000	-	4,000
Intellectual and cultural			
Library and museum grants - The China Library Group	21,000	-	21,000
UK Studentship	8,449	-	8,449
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	4,270	-	4,270
	<u>84,964</u>	<u>-</u>	<u>84,964</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 3. Charitable activities (continued)

	Income Fund £	Endowment Fund £	2021 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	6,000	-	6,000
Intellectual and cultural			
Travel grants	28,270	-	28,270
UK Studentship	19,584	-	19,584
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities	2,000	-	2,000
Intellectual and cultural			
Library and museum grants - The China Library Group	26,000	-	26,000
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	3,300	-	3,300
UCCL Studentship	-	-	-
	<u>99,154</u>	<u>-</u>	<u>99,154</u>

### 4. Support costs

	Income Fund £	Endowment Fund £	2022 Total Funds £
Secretarial and other administration costs	14,537	-	14,537
Members travel	1,540	-	1,540
Bank charges	70	-	70
Auditors fees	1,620	-	1,620
	<u>17,767</u>	<u>-</u>	<u>17,767</u>
	Income Fund £	Endowment Fund £	2021 Total Funds £
Secretarial and other administration costs	11,223	-	11,223
Members travel	113	-	113
Bank charges	30	-	30
Auditors fees	1,260	-	1,260
	<u>12,626</u>	<u>-</u>	<u>12,626</u>

### 5. Auditors' remuneration

	Income Fund £	Endowment Fund £	2022 Total Funds £
Audit fees	1,620	-	1,620
	<u>1,620</u>	<u>-</u>	<u>1,620</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 5. Auditors' remuneration (continued)

	Income Fund £	Endowment Fund £	2021 Total Funds £
Audit fees	1,260	-	1,260
	<u>1,260</u>	<u>-</u>	<u>1,260</u>

### 6. Investments

	Income Fund £	Endowment Fund £	2022 Total Funds £
Market value brought forward at 1 July 2021	735,930	976,605	1,712,535
Cost of investments purchased	-	-	-
Disposals at carrying value	-	-	-
Gains/(losses) on investments	(18,853)	(39,572)	(58,425)
Market value carried forward at 30 June 2022	<u>717,077</u>	<u>937,033</u>	<u>1,654,110</u>
Historic cost at 30 June 2022	<u>670,000</u>	<u>340,748</u>	<u>1,010,748</u>
<i>Gains/(losses) on investments</i>			
Unrealised	(18,853)	(39,572)	(58,425)
Realised on disposal of fixed asset investments	-	-	-
	<u>(18,853)</u>	<u>(39,572)</u>	<u>(58,425)</u>
<i>The investments above are analysed as follows:</i>			
Other investments - Common investment funds	<u>717,077</u>	<u>937,033</u>	<u>1,654,110</u>

### 7. Creditors

	2022 £	2021 £
Accruals	1,629	1,260
Deferred Income	17,500	17,500
	<u>19,129</u>	<u>18,760</u>

### 8. Deferred income

	Brought forward £	Released in year £	Deferred in year £	Carried forward £
Sino-British Fellowship Trust 2021	17,500	(17,500)	17,500	17,500
	<u>17,500</u>	<u>(17,500)</u>	<u>17,500</u>	<u>17,500</u>

Deferred income includes amounts received for which the entitlement criteria for recognition has not been met.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 9. Related party transactions

No remuneration was paid to trustees in this or the preceding year.

Mrs Rosemary Guy, wife of Captain Robert Guy, was paid an allowance of £8,344 for the administration of the UCCL and for secretarial expenses. Travel expenses of £1,091 were paid to 3 trustees during the year. Captain Robert Guy paid £699 in expenses for office & meeting expenses and was refunded.

There were no other related party transactions to disclose.

### 10. Analysis of net assets between funds

	Income Fund £	Endowment Fund £	2022 Total Funds £
Investments	717,077	937,033	1,654,110
Current assets	40,914	-	40,914
Current liabilities	(19,129)	-	(19,129)
	<u>738,862</u>	<u>937,033</u>	<u>1,675,895</u>

	Income Fund £	Endowment Fund £	2021 Total Funds £
Investments	735,930	976,605	1,712,535
Current assets	70,889	-	70,889
Current liabilities	(18,760)	-	(18,760)
	<u>788,059</u>	<u>976,605</u>	<u>1,764,664</u>

### 11. Reconciliation of net movement in funds

	Year ended 30 June 2022					
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	976,605	-	-	(39,572)		937,033
Total endowment funds	<u>976,605</u>	<u>-</u>	<u>-</u>	<u>(39,572)</u>	<u>-</u>	<u>937,033</u>
Unrestricted funds						
General funds	788,059	72,387	(102,731)	(18,853)		738,862
Total unrestricted funds	<u>788,059</u>	<u>72,387</u>	<u>(102,731)</u>	<u>(18,853)</u>	<u>-</u>	<u>738,862</u>
<b>Total funds</b>	<u>1,764,664</u>	<u>72,387</u>	<u>(102,731)</u>	<u>(58,425)</u>	<u>-</u>	<u>1,675,895</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Reconciliation of net movement in funds (continued)

	Year ended 30 June 2021					Total funds carried forward £
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	
Endowment funds						
Endowment fund	844,725	-	-	131,880	-	976,605
Total endowment funds	<u>844,725</u>	<u>-</u>	<u>-</u>	<u>131,880</u>	<u>-</u>	<u>976,605</u>
Unrestricted funds						
General funds	11,743	822,166	(111,780)	65,930	-	788,059
Total unrestricted funds	<u>11,743</u>	<u>822,166</u>	<u>(111,780)</u>	<u>65,930</u>	<u>-</u>	<u>788,059</u>
<b>Total funds</b>	<u>856,468</u>	<u>822,166</u>	<u>(111,780)</u>	<u>197,810</u>	<u>-</u>	<u>1,764,664</u>

Transfers of funds from the expendable endowment fund to unrestricted general fund are implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives under section 6 of the trust deed when required.

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022 £	2021 £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>1,654,110</u>	<u>1,712,535</u>
	<u>1,654,110</u>	<u>1,712,535</u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2022 £	2021 £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	<u>37,387</u>	<u>34,604</u>
	<u>37,387</u>	<u>34,604</u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	(58,425)	197,810
Realised gains/(losses) on investments	-	-
	<u>(58,425)</u>	<u>197,810</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

## NOTES TO THE FINANCIAL STATEMENTS

### 13. Comparative Statement of Financial Activities

	Note	Income Fund £	Endowment Fund £	2021 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donation - Sino-British Fellowship Trust	1	35,000	-	35,000
Investment income and deposit interest	2	34,604	-	34,604
Income from other trading activities - sale of donated paintings		752,562	-	752,562
<b>Total income and endowments</b>		<b>822,166</b>	<b>-</b>	<b>822,166</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>	3			
Grants made during the year under Charter headings				
(i) Interchange of lecturers		6,000	-	6,000
(ii) Hospitality to Chinese students in the U.K.		2,000	-	2,000
(iii) Orientation for Chinese students in the U.K.				
(iv) Teaching of Chinese language and literature in U.K. universities				
(v) Intellectual and cultural				
Library and museum grants		26,000	-	26,000
Publication grants		19,584	-	19,584
Travel grants		28,270	-	28,270
Grants for Chinese to study in the U.K.		14,000	-	14,000
Miscellaneous		3,300	-	3,300
		<b>99,154</b>	<b>-</b>	<b>99,154</b>
<b>Support costs</b>	4			
Secretarial and other administration costs		11,223	-	11,223
Members travel		113	-	113
Bank charges		30	-	30
Auditors fees		1,260	-	1,260
		<b>12,626</b>	<b>-</b>	<b>12,626</b>
<b>Total</b>		<b>111,780</b>	<b>-</b>	<b>111,780</b>
Net gains/(losses) on investments		65,930	131,880	197,810
<b>Net income/(expenditure)</b>		<b>776,316</b>	<b>131,880</b>	<b>908,196</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>776,316</b>	<b>131,880</b>	<b>908,196</b>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	11	11,743	844,725	856,468
<b>Total funds carried forward</b>	11	<b>788,059</b>	<b>976,605</b>	<b>1,764,664</b>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

**UNIVERSITIES CHINA COMMITTEE IN LONDON**

England & Wales - Charity number 314133

---

# Accounts

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## **Trustees' Report and Financial Statements**

for the year ended 30 June 2021

**Registered Charity Number 314133**

# **UNIVERSITIES' CHINA COMMITTEE IN LONDON**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

### **INDEX**

---

	<b>Page</b>
<b>Charity information</b>	<b>1</b>
<b>Trustees' report</b>	<b>2</b>
<b>Independent auditors' report</b>	<b>5</b>
<b>Statement of financial activities</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Accounting policies</b>	<b>10</b>
<b>Notes to the financial statements</b>	<b>12</b>

---

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## CHARITY INFORMATION

---

### Trustees

Professor Sarah Dauncey	(Chair)
Mrs Madeleine Sturrock	(Hon Treasurer)
Dr Jeremy Taylor	
Captain R Guy	(Secretary)

### Principal office

Swire House  
59 Buckingham Gate  
London  
SW1E 6AJ

### Registered charity number

314133

### Independent Auditors

Blue Spire Limited  
Cawley Priors  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### Bankers

HSBC Bank plc  
60 Queen Victoria Street  
London  
EC4N 4TR

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### TRUSTEES' REPORT

---

#### Trustees' Report

The Trustees present their report and the audited financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

#### Structure, Governance and Management

The Universities' China Committee in London is an unincorporated charity governed by Royal Charter dated 29 February 1922 and was registered as a charity with the Charity Commission on 18 October 1962, Charity Registration No 314133.

The trustees are listed on page 1 which also includes details about other service providers such as the auditors and bankers and the registered office address of the charity. Appointment of members of the Executive Council is governed by the Bye-Laws of The Universities' China Committee in London; the Executive Council is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees. New Trustees are given a verbal induction regarding the aims and objectives of the Charity. They are also provided with a copy of the Trust Deed, and details of the activities and most recent reports and accounts.

Day to day decisions are made by the Executive Council which meets normally three times a year. Administrative back-up is provided, with the approval of the Executive Council, by the Executive Director, Captain Robert Guy. The Executive Council makes decisions on applications for grants and discusses issues related to its mission and to the administration of the charity.

Captain R Guy manages the day to day affairs of the charity and his wife, Mrs Rosemary Guy, provides secretarial and office services to the charity. She has been paid £8,101 towards the services rendered by her to the charity for the year ended 30 June 2021, she was also reimbursed £219 for expenses paid by her. In view of the different trustees, the figure for the travel expenses paid to trustees comes to £113 as detailed in note 9 to the accounts. Captain R Guy paid £292 in expenses for office & meeting expenses and was refunded.

#### Achievements, Performance and Financial Review

During the year the Committee made grants to individuals and institutions totalling £85,154, it also contributed £14,000 to The Great Britain China Educational Trust to dispense to individual students in furtherance of its charitable purposes, which themselves lie within the Charter Purposes of the UCCL. The trust relies on income from investments and an annual donation from Sino- British Fellowship Trust.

Expenditure on certain activities, such as interchange of lecturers, teaching of the Chinese language and travel grants, vary from year to year: these variations are monitored carefully and deemed to be within tolerance. Actual payments of some grants, approved by the Executive Council in this financial year, were held pending easing of travel restrictions arising from the pandemic Covid

Over the years any disposals from the investment fund have been made with the agreement of the Executive Council. During the year ended 30 June 2021, investment income amounting to £34,604 was credited to our bank account and treated as incoming resources and used to finance the activities of the trust.

#### Reserves Policy

It is the Trust's aim to find a balance between the necessary demands of the academic mission, on the one hand, and to maintain a level of investment which generates an adequate income, on the other. The trust accepts that ultimately reserves will decline to zero and that its longevity must be subordinate to the academic demand as defined by its objectives; applications for grants are very carefully scrutinised. The policy is to preserve reserves within the constraints of the UCCL's objectives. Unrestricted funds which are not invested will be first designated to cover any shortfall for the year. As at 30 June 2021 free reserves were in total £718,592.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### TRUSTEES' REPORT

---

#### Investment Policy

The Trustees keep their investment policy under review. Funds are currently invested in the M & G Charifund, M & G Charibond, COIF and Blackrock Charishare in order to achieve a balance of income, capital growth and diversified investment risk.

#### Risk assessment

The Finance Committee met in September 2020 and June 2021 and then assessed, on behalf of the trustees, the major risks to which the charity was exposed, in particular those related to the operations and finances of the charity. It reported to the trustees that it was satisfied that systems were in place to mitigate exposure to major risks.

#### Grants Policy

UCCL grants policy is governed by the purposes of the Royal Charter as follows:

- To enable the interchange of lecturers and academic visitors between the UK and China.
- Hospitality to Chinese Students and Scholars in the UK.
- To provide orientation for Chinese studies in this country.
- Teaching of Chinese Language and Literature in the UK:
  - Intellectual and Cultural relations with China.
  - Grants for libraries and museums.
  - Publication grants
  - Travel grants
  - Miscellaneous.
  - Visiting & Research Sch

Actual payments of some grants, approved by the Executive Council in 2021, remain held pending easing of travel restrictions arising from the pandemic Covid 19.

#### Public Benefit

The Trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act 2011. The trustees are confident that they have complied with their duty under section 4 of the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission. In furtherance of the trust's charitable purposes for the public benefit, the trustees give details of their activities below.

#### Activities

The Committee's principal activity during the year continued to be the making of grants under its Charter Purposes partly so as to enable the interchange of lecturers and academic visitors between the UK and China and partly so as to enable China-focused research. The following are the activities of the charity:

- Exchanging lecturers with China
- Provision of funding for higher level research in China on China-related topics.
- To encourage and facilitate the teaching of the Chinese language and literature at universities in United Kingdom by the endowment of professorships and lecturerships.
- The encouragement of closer intellectual co-operation and to promote academic relations between China and the United Kingdom.
- During the year, a 'UCCL Studentship' by which a single PhD student, selected by competition, was fully funded.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## TRUSTEES' REPORT

---

### Future Plans

The Universities' China Committee In London provides a long term and continuing commitment to the furtherance of ties between Britain and the People's Republic of China, at a time when the UK government is actively pursuing such an agenda. In the course of 2020-21 the Trust has again, and whenever possible provided concrete help in the provision of grants to individuals and institutions from China and Great Britain, in accordance with its stated objectives. It will continue to monitor the funds remaining in investments, so as to strike a balance between the needs of its objectives and the preservation of adequate investment. It accepts that this will involve the periodic judicious release of funds from reserves.

In late 2019, the existence of 11 Chinese paintings came to the notice of the UCCL; these had been owned by the UCCL and had been on loan to Leeds University. The Trustees sold them in 2021 and stipulated that all monies thereby raised should be devoted to the UCCL Charter Purposes.

### Trustees' responsibilities statement

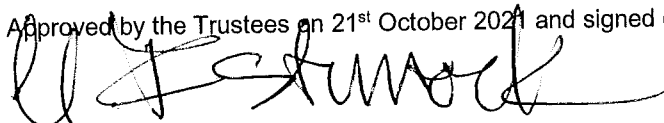
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 21<sup>st</sup> October 2021 and signed on their behalf by:



M Sturrock  
Trustee and Treasurer

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Opinion

We have audited the financial statements of Universities' China Committee in London (the 'charity') for the year ended 30 June 2021 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON

---

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of trustees to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE UNIVERSITIES' CHINA COMMITTEE IN LONDON**

---

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Blue Spire Limited*

Blue Spire Limited, Statutory Auditors

Date *2 November 2021*

Cawley Priory  
South Pallant  
Chichester  
PO19 1SY  
West Sussex

Blue Spire Limited is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income Fund £	Endowment Fund £	2021 Total Funds £	2020 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations	1	35,000	-	35,000	35,000
Investment income and deposit interest	2	34,604	-	34,604	36,438
Income from other trading activities - sale of donated paintings		752,562	-	752,562	-
<b>Total income and endowments</b>		<b>822,166</b>	<b>-</b>	<b>822,166</b>	<b>71,438</b>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities</b>					
3					
Grants made during the year under Charter headings					
(i) Interchange of lecturers		6,000	-	6,000	7,763
(ii) Teaching of Chinese language and literature in U.K. universities		2,000	-	2,000	4,000
(iii) Intellectual and cultural					-
Library and museum grants		26,000	-	26,000	16,000
UK Studentship		19,584	-	19,584	19,315
Travel grants		28,270	-	28,270	24,506
Grants for Chinese to study in the U.K.		14,000	-	14,000	14,000
Miscellaneous		3,300	-	3,300	4,100
		<b>99,154</b>	<b>-</b>	<b>99,154</b>	<b>89,684</b>
<b>Support costs</b>					
4					
Secretarial and other administration costs		11,223	-	11,223	12,273
Members travel		113	-	113	1,426
Bank charges		30	-	30	30
Auditors fees		1,260	-	1,260	1,260
		<b>12,626</b>	<b>-</b>	<b>12,626</b>	<b>14,989</b>
<b>Total</b>		<b>111,780</b>	<b>-</b>	<b>111,780</b>	<b>104,673</b>
Net gains/(losses) on investments		65,930	131,880	197,810	(127,580)
<b>Net income/(expenditure)</b>		<b>776,316</b>	<b>131,880</b>	<b>908,196</b>	<b>(160,815)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>776,316</b>	<b>131,880</b>	<b>908,196</b>	<b>(160,815)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>	11	11,743	844,725	856,468	1,017,283
<b>Total funds carried forward</b>	11	<b>788,059</b>	<b>976,605</b>	<b>1,764,664</b>	<b>856,468</b>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

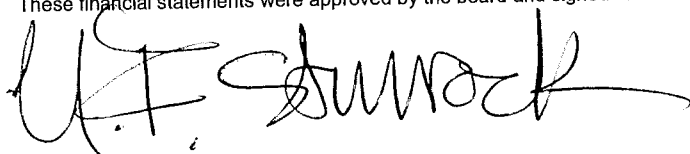
**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

**BALANCE SHEET AS AT 30 JUNE 2021**

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	6		1,712,535		844,725
<b>CURRENT ASSETS</b>					
Debtors			3,537		311
Cash at hand and in bank			<u>67,352</u>		<u>30,192</u>
<b>Total current assets</b>			<u>70,889</u>		<u>30,503</u>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7		<u>18,760</u>		<u>18,760</u>
<b>Net current assets/(liabilities)</b>			52,129		11,743
<b>Net assets/(liabilities)</b>			<u>1,764,664</u>		<u>856,468</u>
<b>THE FUNDS OF THE CHARITY</b>					
Endowment	11		976,605		844,725
Income	11		<u>788,059</u>		<u>11,743</u>
<b>Total charity funds</b>			<u>1,764,664</u>		<u>856,468</u>

The notes on pages 12 to 17 form part of these accounts.

These financial statements were approved by the board and signed on their behalf



Trustee and Treasurer

21 October 2021

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## ACCOUNTING POLICIES

---

### General information, scope and basis of the financial statements

The Universities' China Committee In London is charity established under a Royal Charter. Its principal address is Swire House, 59 Buckingham Gate, London, SW1E 6AJ. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Income from other trading activities has been recorded on sale of donated paintings.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Support costs are allocated to expenditure on charitable activities on a basis this is the sole activity of the charity.

Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## ACCOUNTING POLICIES

---

### Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### Cash and cash equivalent

Cash and cash equivalents include cash at bank and in hand and cash balances within the investment portfolio.

### Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Capital (endowment) funds comprise the original gifts introduced by the settlor trustees, together with the accumulated realised and unrealised surpluses arising on investments acquired with those gifts, less any donations made out of capital. The capital funds are expendable at the discretion of the trustees. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income.

### Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Income Fund £	Endowment Fund £	2021 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

	Income Fund £	Endowment Fund £	2020 Total Funds £
Donation - Sino-British Fellowship Trust	35,000	-	35,000
	<u>35,000</u>	<u>-</u>	<u>35,000</u>

### 2. Income from Investments

	Income Fund £	Endowment Fund £	2021 Total Funds £
Investment income	34,604	-	34,604
	<u>34,604</u>	<u>-</u>	<u>34,604</u>

	Income Fund £	Endowment Fund £	2020 Total Funds £
Investment income	36,438	-	36,438
	<u>36,438</u>	<u>-</u>	<u>36,438</u>

### 3. Charitable activities

	Income Fund £	Endowment Fund £	2021 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	6,000	-	6,000
Intellectual and cultural			
Travel grants	28,270	-	28,270
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities	2,000	-	2,000
Intellectual and cultural			
Library and museum grants - The China Library Group	26,000	-	26,000
Visiting & Research Sch	19,584	-	19,584
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	3,300	-	3,300
	<u>99,154</u>	<u>-</u>	<u>99,154</u>

**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**3. Charitable activities (continued)**

	Income Fund £	Endowment Fund £	2020 Total Funds £
<i>Grants to individuals:</i>			
Interchange of lecturers	7,763	-	7,763
Intellectual and cultural Travel grants	24,506	-	24,506
<i>Grants to institutions:</i>			
Teaching of Chinese language and literature in U.K. universities Intellectual and cultural	4,000	-	4,000
Library and museum grants - The China Library Group	16,000	-	16,000
Grants for Chinese to study in the U.K. - Great Britain China Educational Trust	14,000	-	14,000
Miscellaneous	4,100	-	4,100
UCCL Studentship	19,315	-	19,315
	<u>89,684</u>	<u>-</u>	<u>89,684</u>

**4. Support costs**

	Income Fund £	Endowment Fund £	2021 Total Funds £
Secretarial and other administration costs	11,223	-	11,223
Members travel	113	-	113
Bank charges	30	-	30
Auditors fees	1,260	-	1,260
	<u>12,626</u>	<u>-</u>	<u>12,626</u>

	Income Fund £	Endowment Fund £	2020 Total Funds £
Secretarial and other administration costs	12,273	-	12,273
Members travel	1,426	-	1,426
Bank charges	30	-	30
Auditors fees	1,260	-	1,260
	<u>14,989</u>	<u>-</u>	<u>14,989</u>

**5. Auditors' remuneration**

	Income Fund £	Endowment Fund £	2021 Total Funds £
Audit fees	1,260	-	1,260
	<u>1,260</u>	<u>-</u>	<u>1,260</u>

**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. Auditors' remuneration (continued)**

	Income Fund £	Endowment Fund £	2020 Total Funds £
Audit fees	1,260	-	1,260
	<u>1,260</u>	<u>-</u>	<u>1,260</u>

**6. Investments**

	Income Fund £	Endowment Fund £	2021 Total Funds £
Market value brought forward at 1 July 2020	-	844,725	844,725
Cost of investments purchased	670,000	-	670,000
Disposals at carrying value	-	-	-
Gains/(losses) on investments	65,930	131,880	197,810
Market value carried forward at 30 June 2021	<u>735,930</u>	<u>976,605</u>	<u>1,712,535</u>
Historic cost at 30 June 2021	<u>670,000</u>	<u>340,748</u>	<u>1,010,748</u>
<i>Gains/(losses) on investments</i>			
Unrealised	65,930	131,880	197,810
Realised on disposal of fixed asset investments	-	-	-
	<u>65,930</u>	<u>131,880</u>	<u>197,810</u>
<i>The investments above are analysed as follows:</i>			
Other investments - Common investment funds	<u>735,930</u>	<u>976,605</u>	<u>1,712,535</u>

**7. Creditors**

	2021 £	2020 £
Accruals	1,260	1,260
Deferred Income	17,500	17,500
	<u>18,760</u>	<u>18,760</u>

**8. Deferred Income**

	Brought forward £	Released In year £	Deferred in year £	Carried forward £
Sino-British Fellowship Trust 2021	17,500	(17,500)	17,500	17,500
	<u>17,500</u>	<u>(17,500)</u>	<u>17,500</u>	<u>17,500</u>

Deferred income includes amounts received for which the entitlement criteria for recognition has not been met.

**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**9. Related party transactions**

No remuneration was paid to trustees in this or the preceding year.

Mrs Rosemary Guy, wife of Captain Robert Guy, was paid an allowance of £8,101 for the administration of the UCCL and for secretarial expenses. Mrs Guy was also reimbursed £219 for expenses paid by her. Travel expenses of £113 were paid to 2 trustees during the year. Captain Robert Guy paid £292 in expenses for office & meeting expenses and was refunded.

There were no other related party transactions to disclose.

**10. Analysis of net assets between funds**

	Income Fund £	Endowment Fund £	2021 Total Funds £	2020 Total Funds £
Investments	735,930	976,605	1,712,535	844,725
Current assets	70,889	-	70,889	30,503
Current liabilities	(18,760)	-	(18,760)	(18,760)
	<u>788,059</u>	<u>976,605</u>	<u>1,764,664</u>	<u>856,468</u>

	Income Fund £	Endowment Fund £	2020 Total Funds £	2019 Total Funds £
Investments	-	844,725	844,725	1,002,305
Current assets	30,503	-	30,503	33,966
Current liabilities	(18,760)	-	(18,760)	(18,988)
	<u>11,743</u>	<u>844,725</u>	<u>856,468</u>	<u>1,017,283</u>

**11. Reconciliation of net movement in funds**

Year ended 30 June 2021

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Gains/(losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	844,725	-	-	131,880	-	976,605
Total endowment funds	<u>844,725</u>	<u>-</u>	<u>-</u>	<u>131,880</u>	<u>-</u>	<u>976,605</u>
Unrestricted funds						
General funds	11,743	822,166	(111,780)	65,930	-	788,059
Total unrestricted funds	<u>11,743</u>	<u>822,166</u>	<u>(111,780)</u>	<u>65,930</u>	<u>-</u>	<u>788,059</u>
<b>Total funds</b>	<u>856,468</u>	<u>822,166</u>	<u>(111,780)</u>	<u>197,810</u>	<u>-</u>	<u>1,764,664</u>

# UNIVERSITIES' CHINA COMMITTEE IN LONDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Reconciliation of net movement in funds (continued)

	Year ended 30 June 2020					
	Total funds brought forward £	Total Incoming resources £	Total resources expended £	Gains/ (losses) on investments £	Transfers between funds £	Total funds carried forward £
Endowment funds						
Endowment fund	1,002,305	-	-	(127,580)	(30,000)	844,725
Total endowment funds	<u>1,002,305</u>	<u>-</u>	<u>-</u>	<u>(127,580)</u>	<u>(30,000)</u>	<u>844,725</u>
Unrestricted funds						
General funds	14,978	71,438	(104,673)	-	30,000	11,743
Total unrestricted funds	<u>14,978</u>	<u>71,438</u>	<u>(104,673)</u>	<u>-</u>	<u>30,000</u>	<u>11,743</u>
<b>Total funds</b>	<u><u>1,017,283</u></u>	<u><u>71,438</u></u>	<u><u>(104,673)</u></u>	<u><u>(127,580)</u></u>	<u><u>-</u></u>	<u><u>856,468</u></u>

Transfers of funds from the expendable endowment fund to unrestricted general fund are implemented by the trustees in order to provide resources for grant awards in furtherance of the charity's objectives under section 6 of the trust deed when required.

### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021 £	2020 £
<i>Financial assets</i>		
Measured at fair value through net income/(expenditure):		
Fixed asset investments	<u>1,712,535</u>	<u>844,725</u>
	<u><u>1,712,535</u></u>	<u><u>844,725</u></u>

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2021 £	2020 £
<i>Income and expense</i>		
Financial assets measured at fair value through net income/(expenditure)		
Investment income	<u>34,604</u>	<u>36,438</u>
	<u><u>34,604</u></u>	<u><u>36,438</u></u>
<i>Net gains and losses (including changes in fair value)</i>		
Financial assets measured at fair value through net income/(expenditure)		
Unrealised gains/(losses) on investments	197,810	(157,562)
Realised gains/(losses) on investments	-	29,982
	<u>197,810</u>	<u>(127,580)</u>

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.

**UNIVERSITIES' CHINA COMMITTEE IN LONDON**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**13. Comparative Statement of Financial Activities**

	Note	Income Fund £	Endowment Fund £	2020 Total Funds £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donation - Sino-British Fellowship Trust	1	35,000	-	35,000
Investment income and deposit interest	2	36,438	-	36,438
<b>Total income and endowments</b>		<u>71,438</u>	<u>-</u>	<u>71,438</u>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities</b>				
Grants made during the year under Charter headings				
(i) Interchange of lecturers		7,763	-	7,763
(ii) Hospitality to Chinese students in the U.K.		-	-	-
(iii) Orientation for Chinese students in the U.K.		-	-	-
(iv) Teaching of Chinese language and literature in U.K. universities		4,000	-	4,000
(v) Intellectual and cultural				
Library and museum grants		16,000	-	16,000
Publication grants		-	-	-
Travel grants		24,506	-	24,506
Grants for Chinese to study in the U.K.		14,000	-	14,000
Miscellaneous		4,100	-	4,100
UCCL Studentship		19,315	-	19,315
		<u>89,684</u>	<u>-</u>	<u>89,684</u>
<b>Support costs</b>				
Secretarial and other administration costs	4	12,273	-	12,273
Members travel		1,426	-	1,426
Bank charges		30	-	30
Auditors fees		1,260	-	1,260
		<u>14,989</u>	<u>-</u>	<u>14,989</u>
<b>Total</b>		<u>104,673</u>	<u>-</u>	<u>104,673</u>
Net gains/(losses) on investments		-	(127,580)	(127,580)
<b>Net Income/(expenditure)</b>		<u>(33,235)</u>	<u>(127,580)</u>	<u>(160,815)</u>
<b>Transfers between funds</b>		30,000	(30,000)	-
<b>Net movement in funds</b>		<u>(3,235)</u>	<u>(157,580)</u>	<u>(160,815)</u>
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	11	14,978	1,002,305	1,017,283
<b>Total funds carried forward</b>	11	<u>11,743</u>	<u>844,725</u>	<u>856,468</u>

None of the charity's other activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.