

Company No. 2137427

Registered Charity No. 518992

CHINESE VIEW ARTS ASSOCIATION LIMITED

ACCOUNTS

1996



CHINESE VIEW ARTS ASSOCIATION LIMITEDLEGAL AND ADMINISTRATIVE DETAILS

as at 31st March 1996

STATUS

A registered charity established by trust deed on 24th June 1987 and as a company limited by guarantee. All members have agreed to contribute a sum not exceeding £1 in the event of a winding up.

CHARITY NUMBER

518992

COMPANY NUMBER

2137427

PRINCIPAL ADDRESS

Chinese Arts Centre
1st Floor
36 Charlotte Street
Manchester
M1 4FD

TRUSTEES

Kevin Wong	Chair
Mike Harrison	Treasurer
Jenny Clegg	Director
Amie Tsang	Secretary
Janis Wong	Vice-Chair
Jaqui Fendall	Director

Elected at the Annual General Meeting on 19th December 1995.

PRINCIPAL STAFF

Kwong Lee	Acting Centre Co-ordinator
Bernadette Connor	Administrative Assistant

BANKERS

Royal Bank of Scotland
38 Mosley Street
Manchester
M60 2BW

AUDITORS

Slade & Cooper
Fourways House
57 Hilton Street
Manchester
M1 2EJ

CHINESE VIEW ARTS ASSOCIATION LIMITED

TRUSTEES' REPORT for the year ended 31st March 1996

The Trustees submit their report and the audited accounts for the year ended 31st March 1996.

Objects of Charity

To promote and enhance Chinese Arts and culture within Britain and to develop the positive identity of people of Chinese descent.

Policies and Organisation and Activities Review

The Chinese Arts Centre (CAC) has four main aims which shape its policy decisions:

1. To promote a wide variety of artists of Chinese descent and their work in arts and cultural events.
2. To facilitate the wider community both to appreciate Chinese arts and culture and to recognise and develop their own creative talents.
3. To promote Chinese arts and culture through education and training.
4. To work with successive generations of British Chinese people to re-define and shape Chinese culture in Britain, drawing on Chinese cultural heritage.

Using the above aims as its framework, the Chinese Arts Centre has maintained its innovative and wide ranging programme of work, including; Educational activities, exhibitions, performance events, seminars and collaborations with arts venues across the country. A high point was the CAC's involvement with the 4th British Art Show which we co-hosted when it came to Manchester. This event created a high media profile and attracted a substantial number of new visitors to the CAC.

Staffing still proved problematic, but after re-advertising a Centre Co-ordinator was appointed to start in June 1996. The CAC has a core team of voluntary staff and a number of freelance workers who enable our programme of workshops to run successfully.

Trustees Responsibilities

Company and charity law require the Trustees to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the year and the application of resources of the charity for that period. In preparing those financial statements, the Trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * 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 on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 1993. 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, as well as exercising proper financial controls.

Commentary on the Financial Statements

The accounts have been prepared to comply with the Statement of Recommended Practice, Accounting for Charities for the first time this year.

Our accounts show that the CAC is still heavily dependant on North West Arts Board as our sole funder. It is recognised that this puts the CAC in a vulnerable position which we will strive to address in the future by attracting major new funders. The CAC is carrying a proportionally high capital reserve. This is due to the CAC's intention to move from its current venue in an attempt to cut back on expenditure, with the capital reserve covering moving and buying out of our existing lease.

Trustees' (Directors)

The members of the board of directors who served in the year were as follows:

Mike Harrison

Kevin Wong

Dr Jenny Clegg

Aileen Lebroquy-Cox

resigned 19th December 1995

Amie Tsang

Janis Wong


Jacqui Fendall

appointed 19th December 1995

Auditors

A resolution for the re-appointment of Slade & Cooper were appointed as auditors will be proposed at the Annual General Meeting.

By Order of Board

 Secretary
AMIE TSANG

26 / 11 / 96 Date

AUDITORS' REPORT

to the members of CHINESE VIEW ARTS ASSOCIATION LIMITED

We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described above the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996 and of its net incoming resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Slade & Cooper

Slade & Cooper
Accountants
Registered Auditors
Fourways House
57 Hilton Street
Manchester
M1 2EJ

28.11.96

CHINESE VIEW ARTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 1996

	Notes	Restricted Funds £	Unrestricted Funds £	1996 TOTAL £	1995 £
<u>INCOMING RESOURCES</u>					
Grants	2	1500	74400	75900	79000
Miscellaneous Sales		-	4252	4252	5163
Donations		-	77	77	325
Bank Interest		-	448	448	168
<u>TOTAL INCOMING RESOURCES</u>		1500	79177	80677	84656
<u>RESOURCES USED</u>					
<i>Direct Charitable Expenditure</i>					
Workshop & Exhibition Costs		1500	7578	9078	10180
Capital		9940	-	9940	9940
Support Costs		-	50405	50405	48953
		11440	57983	69423	69073
<i>Other Expenditure</i>					
Management and Administration		-	1280	1280	999
<u>TOTAL RESOURCES USED</u>	3	11440	59263	70703	70072
<u>NET OUTGOING/INCOMING RESOURCES FOR THE YEAR</u>		(9940)	19914	9974	14584
<u>NET MOVEMENT IN FUNDS</u>					
Funds at 1 April 1995		38199	3098	41297	26713
Funds Carried Forward		28259	23012	51271	41297

All of the charity's operations are classed as continuing.

Movements on reserves and all recognised surpluses or deficits are shown above.

CHINESE VIEW ARTS ASSOCIATION LIMITEDBALANCE SHEET
as at 31st March 1996

		1996		1995	
	Note	£	£	£	£
<u>FIXED ASSETS</u>	7		30172		40279
<u>CURRENT ASSETS</u>					
Debtors	8	745		1117	
Cash at Bank		22700		3315	
		<u>23445</u>		<u>4432</u>	
<u>CREDITORS</u>					
Amounts Falling Due Within One Year	9	2346		3414	
		<u></u>		<u></u>	
<u>NET CURRENT ASSETS</u>			<u>21099</u>		<u>1018</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>51271</u>		<u>41297</u>
<u>CAPITAL GRANT RESERVE</u>	10		<u>-</u>		<u>(38199)</u>
		£	<u>51271</u>	£	<u>3098</u>
<u>RESERVES</u>	11	£	<u>51271</u>	£	<u>3098</u>

Approved by the Board of Trustees

.....*M. Harrison*..........*MIKE HARRISON*..... Name

Directors

.....*A. Tsang*..........*A. TSANG*..... Name.....*20/11/96*..... Date

CHINESE VIEW ARTS ASSOCIATION LIMITEDNOTES TO THE ACCOUNTS
for the year ended 31st March 19961. ACCOUNTING POLICIES

- a) The financial statements have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting for Charities (SORP).
- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- c) Revenue grants are shown in the Statement of Financial Activities in the year in which they are received.
- d) Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.
- e) Unrestricted funds are donations and other income received or generated for the charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- g) Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.
- h) Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its estimated useful life at the rates of:

Leasehold Improvements	10% straight line
Plant and Equipment	25% straight line
- i) Management and administration costs of the society relate to the central costs of management including the costs of meetings, audit and statutory compliance.
- j) The company has taken advantage of the exemption under Financial Reporting Standard 1 from preparing a cash flow statement on the grounds that it is a small company.

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2. INCOMING RESOURCES
GRANTS

	Unrestricted	Restricted Exhibition Costs	Total	1995
	£	£	£	£
North West Arts Board	74400	-	74400	76400
Baring Foundation	-	1500	1500	-
City of Drama	-	-	-	2000
Manchester City Council	-	-	-	2000
	-----	-----	-----	-----
	74400	1500	75900	80400
	=====	=====	=====	=====
<u>Less</u>				
Grants Clawed Back	-	-	-	(6400)
<u>Add</u>				
Grants Brought Forward from Previous Year	-	-	-	5000
	-----	-----	-----	-----
	74400	1500	75900	79000
	=====	=====	=====	=====
 <u>Miscellaneous Fees and Sales</u>	 4252	 -	 4252	 5163
	=====	=	=====	=====
 <u>Donations</u>	 77	 -	 77	 325
	==	=	==	===
 <u>Bank Interest</u>	 448	 -	 448	 168
	===	=	===	===

CHINES VIEW ASSOCIATION

NOTES TO THE ACCOUNTS
for the year ended 31st March 1996

3 TOTAL RESOURCES USED

	Workshop & Exhibition Costs	Capital	Support Costs	Management & Admin	1996 TOTAL	1995 TOTAL
	£	£	£	£	£	£
Exhibition and Workshop Costs	9078	-	-	-	9078	10180
Wages	-	-	24761	-	24761	32329
Rent, Rates and Security	-	-	19600	-	19600	15910
Heat and Light	-	-	602	-	602	497
Telephone and Fax	-	-	1127	-	1127	1074
Repairs and Renewals	-	-	105	-	105	235
Printing and Stationery	-	-	1082	-	1082	1580
Operating Lease Costs	-	-	541	-	541	541
Staff Training and Recruitment	-	-	178	-	178	2419
Consultancy	-	-	248	-	248	-
Travel and Volunteer Expenses	-	-	294	340	634	349
Insurance	-	-	847	-	847	1043
Cleaning and Sundry	-	-	529	-	529	1693
Audit and Accountancy	-	-	-	940	940	999
Bank Charges and Interest	-	-	210	-	210	327
Depreciation	-	9940	213	-	10153	10539
Capital Grant Written Back	-	-	-	-	-	(9940)
Miscellaneous	-	-	68	-	68	297
	9078	9940	50405	1280	70703	70072

4. STAFF COSTS AND NUMBERS

	1996	1995
Staff costs during the year were as follows:	£	£
Salaries and Wages	21389	29592
Social Security Costs	1246	2737
Agency Staff	1914	-
Casual Workers	212	-
	<hr/>	<hr/>
	24761	32329
	=====	=====

The average weekly number of employees during the year was as follows:

Co-ordinator	1	1
Administrator	1	1
Other	-	1
	<hr/>	<hr/>
	2	3
	=====	=====

The number of employees earning over £40,000 per annum excluding pension contributions was nil.

5. NET INCOMING/OUTGOING RESOURCES

This is arrived at after charging the following:	1996	1995
	£	£
Depreciation	10153	10539
Less Transfer from Capital Grant Reserve	-	(9940)
Auditor's Remuneration	940	999
Operating lease costs.	541	541
	=====	=====

6. TAXATION

The company is registered charity (No.518992). Relief under S 505 ICTA 1988 is claimed and no tax has been provided.

7. FIXED ASSETS

	Leashold Improvements	Plant & Equipments	Total
	£	£	£
Cost Brought Forward	99396	8046	107442
Additions	-	46	46
	<hr/>	<hr/>	<hr/>
Cost 31st March 1996	99396	8092	107488
	=====	=====	=====
Depreciation Brought Forward	59638	7525	67163
Depreciation Charge for the Year	9940	213	10153
	<hr/>	<hr/>	<hr/>
Depreciation 31st March 1996	69578	7738	77316
	=====	=====	=====
Net Book Value at 31st March 1996	29818	354	30172
	=====	=====	=====
Net Book Value at 31st March 1995	39758	521	40279
	=====	=====	=====

8. DEBTORS

	1996	1995
	£	£
Trade Debtors	544	481
Prepayments	201	636
	—	—
	745	1117
	====	=====

9. CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	1996	1995
	£	£
Taxation and National Insurance	185	-
Creditors and Accrued Expenses	1753	3006
Donations in Advance	408	408
	—	—
	2346	3414
	=====	=====

10. DEFERRED INCOME

Capital Grant Reserve	£
Balance Brought Forward	38199
Write back to Restricted Reserve	(38199)
	—
	-
	=====

11. RESERVES

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Balance brought forward as previously stated	-	3098	3098
Restated - Transfer of Capital Grant Reserve	38199	-	38199
	—	—	—
Balance brought forward restated	38199	3098	41297
Net Incoming/Outgoing Resources	(9940)	19914	9974
	—	—	—
	28259	23012	51271
	=====	=====	=====

12. RESTRICTED FUNDS

The restricted funds of the charity comprise the following unexpended balances of donation and grants held on trust to be applied for specific purposes.

	Balance	Income	Expenditure	Balance
	31.3.95			31.3.96
	£	£	£	£
Exhibition Costs	-	1500	1500	-
Capital	38199	-	9940	28259
	—	—	—	—
	38199	1500	11440	28259
	=====	=====	=====	=====

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fund Balances at 31 March 1996 are represented by:			
Fixed Assets	28259	1913	30172
Current Assets	-	23445	23445
Creditors: Amounts Falling Due Within One Year	-	(2346)	(2346)
	<hr/>	<hr/>	<hr/>
Total Net Assets	28259 =====	23012 =====	51271 =====

14. TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration, their expenses for the year totalled £340.

15. GOING CONCERN

Continuation of the companies activities is dependant on sufficient funding being raised for future years. The accounts have been prepared on a going concern basis on the assumption that the necessary funding will be secured.