

Company No. 2137427

Registered Charity No. 518992

CHINESE VIEW ARTS ASSOCIATION LIMITED

ACCOUNTS

1997



CHINESE VIEW ARTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE DETAILS
as at 31st March 1997

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. There are seven guarantors at the year end.

CHARITY NUMBER

518992

COMPANY NUMBER

2137427

PRINCIPAL ADDRESS

Chinese Arts Centre
39 - 43 Edge Street
Manchester
M4 1HW

TRUSTEES

Kevin Wong	Chair
Amie Tsang	Secretary
Janis Wong	Vice-Chair
Jacqui Fendall	Treasurer
Yvette Cox	Director
Jasmine Hendry	Director
Carol Kwong	Director

Elected at the Annual General Meeting on 5th December 1996

PRINCIPAL STAFF

Sarah Campion

Art Development Co-ordinator

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 1997

The Trustees submit their report and the audited accounts for the year ended 31st March 1997.

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.

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 Chinese View Arts Association has undergone many changes up to the year ended 31st March 1997. Our funding from North West Arts Board (NWAB) was almost halved to £40,000.00 per year. This resulted in the Board reviewing the whole ethos of the Chinese Arts Centre (CAC) and deciding to appoint an Arts Development Co-ordinator on 17th June 1996. The new appointment led to the CAC developing a strategic development document with five priority areas: Education, Artist development, the Chinese community, Arts promotion and Advocacy and lobbying.

By November 1996, the contracts of the part time Administrator and acting Centre Co-ordinator were completed and not renewed. From November onwards the CAC appointed four voluntary members of staff to work in the areas of marketing, administration and information technology. The help of these people has been a huge bonus to the smooth running of the CAC and we are very grateful to them for their support.

Financially, the main changes from last year, aside from the reduction in funding from NWAB, are an increase in the amount spent on events and exhibitions from £9,078.00 in 1996 to £15,242.00. This increase is due to the CAC having a full time Co-ordinator who is programming a regular series of events. The other main financial change is in current assets which have fallen from £23,445.00 to £5,932.00 in 1997. This reduction is due to the CAC changing premises in early 1997 and using the reserves to pay for the move and incurring building costs.

We anticipate that now the move is complete, the Arts Development Co-ordinator is in place and the stability of the CAC is secured we will be in a position to build upon our strong foundations.

Trustees' (Directors)

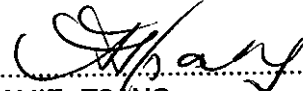
The members of the board of directors who served in the year were as follows:

Mike Harrison	resigned 6th December 1996
Kevin Wong	
Dr Jenny Clegg	resigned 6th December 1996
Amie Tsang	
Janis Wong	
Jasmine Hendry	appointed 6th December 1996
Yvette Cox	appointed 6th December 1996
Carol Kwong	appointed 6th December 1996
Jacqui Fendall	appointed 6th December 1996

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

1. 10. 97 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 1997 and of its incoming resources and resources expended 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

15.12.97

CHINESE VIEW ARTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 1997

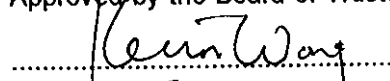
	Notes	Restricted Funds £	Unrestricted Funds £	1997 TOTAL £	1996 TOTAL £
<u>INCOMING RESOURCES</u>					
Grants	2	3900	40000	43900	75900
Miscellaneous Sales		-	6713	6713	4252
Donations		-	408	408	77
Bank Interest		-	359	359	448
<u>TOTAL INCOMING RESOURCES</u>		3900	47480	51380	80677
<u>RESOURCES USED</u>					
<i>Direct Charitable Expenditure</i>					
Workshop & Exhibition Costs		2500	12742	15242	9078
Capital		28259	1560	29819	9940
Wages		1180	23480	24660	-
Support Costs		-	30355	30355	50405
		31939	68137	100076	69423
<i>Other Expenditure</i>					
Management and Administration		-	940	940	1280
<u>TOTAL RESOURCES USED</u>		31939	69077	101016	70703
<u>NET OUTGOING/INCOMING RESOURCES FOR THE YEAR</u>		(28039)	(21597)	(49636)	9974
<u>NET MOVEMENT IN FUNDS</u>		(28039)	(21597)	(49636)	9974
Funds at 1 April 1996		28259	23012	51271	41297
Funds Carried Forward		220	1415	1635	51271

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 1997

		1997		1996	
	Note	£	£	£	£
<u>FIXED ASSETS</u>	7		482		30172
<u>CURRENT ASSETS</u>					
Debtors	8	809		745	
Cash at Bank		5122		22700	
		<u>5931</u>		<u>23445</u>	
<u>CREDITORS</u>					
Amounts Falling Due Within One Year	9	4778		2346	
		<u></u>		<u></u>	
<u>NET CURRENT ASSETS</u>			<u>1153</u>		<u>21099</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£	<u>1635</u>	£	<u>51271</u>
<u>RESERVES</u>	10	£	<u>1635</u>	£	<u>51271</u>

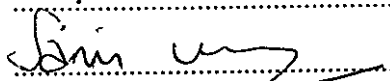
Approved by the Board of Trustees



 KEVIN WONG

Name

Directors



 JANIS WONG

Name

 1.10.97

Date

CHINESE VIEW ARTS ASSOCIATION LIMITEDNOTES TO THE ACCOUNTS
for the year ended 31st March 19971. 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:

Plant and Equipment	25% straight line
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- 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.

CHINESE VIEW ASSOCIATIONNOTES TO THE ACCOUNTS
for the year ended 31st March 19972 INCOMING RESOURCES
GRANTS

	UNRESTRICTED	RESTRICTED				Report	1997 TOTAL	1998 TOTAL
		Research Projects	Activity and Performance	Playscheme				
	£	£	£	£	£	£	£	£
North West Arts Board	40000	-	-	-	250	40250	74400	
Arts Council	-	550	-	-	-	550	-	
Baring Foundation	-	-	-	-	-	-	1500	
Manchester City Council	-	-	2500	600	-	3100	-	
	40000	550	2500	600	250	43900	75900	
	6713	-	-	-	-	6713	4252	
	408	-	-	-	-	408	77	
	359	-	-	-	-	359	448	
							/cont	

Miscellaneous Fees and SalesDonationsBank Interest

CHINESE VIEW ASSOCIATIONNOTES TO THE ACCOUNTS
for the year ended 31st March 19973 TOTAL RESOURCES USED

	Hall Term Activity	Playscheme	Research	Report	Capital	Support Costs	Management & Admin	1997 TOTAL	1998 TOTAL
	£	£	£	£	£	£	£	£	£
Exhibition and Workshop Costs	2500	-	-	-	-	12742	-	15242	9078
Wages	-	352	550	250	-	23508	-	24660	24761
Rent, Rates and Security	-	-	-	-	-	19251	-	19251	19600
Heat and Light	-	-	-	-	-	822	-	822	602
Telephone and Fax	-	-	-	-	-	1322	-	1322	1127
Repairs and Renewals	-	-	-	-	-	543	-	543	105
Printing, Stationery, Advert & Post	-	28	-	-	-	3292	-	3320	1082
Operating Lease Costs	-	-	-	-	-	-	-	-	541
Staff Training and Recruitment	-	-	-	-	-	299	-	299	178
Consultancy	-	-	-	-	-	5	-	5	248
Travel and Volunteer Expenses	-	-	-	-	-	1069	-	1069	634
Insurance	-	-	-	-	-	647	-	647	847
Cleaning and Sundry	-	-	-	-	-	2345	-	2345	529
Audit and Accountancy	-	-	-	-	-	-	940	940	940
Bank Charges and Interest	-	-	-	-	-	280	-	280	210
Loss on Disposal of Fixed Assets	-	-	-	-	29819	-	-	29819	-
Depreciation	-	-	-	-	-	327	-	327	10153
Capital Grant Written Back	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	125	-	125	68
	2500	380	550	250	29819	66577	940	101016	70703

4. STAFF COSTS AND NUMBERS

	1997	1996
Staff costs during the year were as follows:	£	£
Salaries and Wages	21098	21389
Social Security Costs	1726	1246
Agency Staff	1783	1914
Casual Workers	53	212
	—	—
	24660	24761
	=====	=====

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

Co-ordinator	1	1
Administrator	1	1
	—	—
	2	2
	=====	=====

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:	1997	1996
	£	£
Depreciation	327	10153
Loss on Disposal of Fixed Assets	29819	-
Auditor's Remuneration	940	940
Operating lease costs.	-	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

	Leasehold Improvements	Plant & Equipments	Total
	£	£	£
Cost Brought Forward	99396	8092	107488
Additions	-	455	455
Disposals	(99396)	-	(99396)
	—	—	—
Cost 31st March 1997	-	8547	8547
	=====	=====	=====
Depreciation Brought Forward	69578	7738	77316
Depreciation Charge for the Year	-	327	327
On Disposals	(69578)	-	(69578)
	—	—	—
Depreciation 31st March 1997	-	8065	8065
	=====	=====	=====
Net Book Value at 31st March 1997	-	482	482
	=====	=====	=====
Net Book Value at 31st March 1996	29818	354	30172
	=====	=====	=====

The substantial decrease in Fixed Assets is due to the move in premises. The Fixed Assets shown at March 1996 of £29818, were in fact building partitions that were left in the old premises, and were worthless and therefore written off.

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8. DEBTORS

	1997	1996
	£	£
Trade Debtors	68	544
Prepayments	190	201
Grant Receivable	550	-
	—	—
	808	745
	===	===

9. CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997	1996
	£	£
Taxation and National Insurance	1259	185
Creditors and Accrued Expenses	1929	1753
Donations in Advance	-	408
Salaries	1590	-
	—	—
	4778	2346
	=====	=====

10. RESERVES

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Balance Brought Forward	28259	23012	51271
Net Incoming/Outgoing Resources	(28039)	(21597)	(49636)
	—	—	—
	220	1415	1635
	=====	=====	=====

11. RESTRICTED FUNDS

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

	Balance	Income	Expenditure	Balance
	31.3.96			31.3.97
	£	£	£	£
Half Term Activity	-	2500	2500	-
Capital	28259	-	28259	-
Playscheme	-	600	380	220
Research	-	550	550	-
NWAB Report	-	250	250	-
	—	—	—	—
	28259	3900	31939	220
	=====	=====	=====	=====

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12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fund Balances at 31 March 1997 are represented by:			
Fixed Assets	-	482	482
Current Assets	220	5711	5931
Creditors: Amounts Falling Due Within One Year	-	(4778)	(4778)
	<hr/>	<hr/>	<hr/>
Total Net Assets	220 =====	1415 =====	1635 =====
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 =====

13. TRUSTEES REMUNERATION AND EXPENSES

The trustees received no remuneration, their expenses for the year totalled nil (1996 £340).

14. 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.