

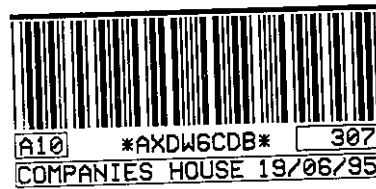
Company No. 2137427

Registered Charity No. 518992

CHINESE VIEW ARTS ASSOCIATION LIMITED

A C C O U N T S

1995



CHINESE VIEW ARTS ASSOCIATION LIMITED

DIRECTORS

Kevin Wong
Mike Harrison
Jenny Clegg
Aileen Lebroquy-Cox
Amie Tsang
Janis Wong

SECRETARY

Rebecca Bridle

REGISTERED OFFICE

1st Floor
36 Charlotte Street
Manchester
M1 4FD

AUDITORS

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

BANKERS

Royal Bank of Scotland
38 Mosley Street
Manchester
M60 2BW

CHINESE VIEW ARTS ASSOCIATION LIMITED

Report of the Directors

The directors submit their report and the audited accounts for the year ended 31st March 1995.

PRINCIPAL ACTIVITIES

The company was formed to promote Chinese art and culture in the North West.

REVIEW OF THE BUSINESS

During the year, the Chinese Arts Centre has continued to promote the work of Chinese artists through a mixed programme of events, educational activities and visual arts exhibitions.

The organisation has experienced difficulties in recruiting to vacant posts and the Directors have spent much of 1994-95 striving to resolve this problem. They have concluded that the difficulties are attributable to there being a small recruitment pool of experienced Chinese arts workers in the United Kingdom.

The Centre intends to achieve its aims and objectives by embarking on an innovative training programme, aimed at providing arts workers of Chinese descent with the appropriate qualifications and experience to run the type of programme to which the Chinese Arts Centre aspires, thus continuing the Centre's regional and national promotion of Chinese artforms.

RESULTS FOR THE YEAR

The results for the year are set out in detail on page 5.

DIRECTORS

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

Kath Robinson	resigned 21st July 1994
Mike Harrison	
Kevin Wong	
Dr Jenny Clegg	
Aileen Lebroquy-Cox	
Tai Lai Kwan	resigned 19th September 1994
Amie Tsang	appointed 27th February 1995
Janis Wong	appointed 29th September 1994

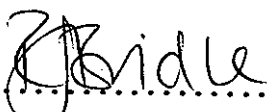
COMPANY STATUS

The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of a winding up.

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

REBECCA BRIDLE

.....12.6.95..... Date

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

CHINESE VIEW ARTS ASSOCIATION LIMITED

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT

to the members of CHINESE VIEW ARTS ASSOCIATION LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

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 1995 and of its surplus 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

15.6.95

CHINESE VIEW ARTS ASSOCIATION LIMITEDINCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 1995

	Note	1995	1994
		£	£
ADMINISTRATIVE EXPENSES		(70072)	(109144)
OTHER OPERATING INCOME	2	84488	103385
		<hr/>	
OPERATING SURPLUS/(DEFICIT)	3	14416	(5759)
BANK INTEREST RECEIVABLE		168	189
		<hr/>	
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION	4	£ 14584	£ (5570)
		<hr/> <hr/>	

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

There were no recognised gains or losses other than the surplus for the year.

CHINESE VIEW ARTS ASSOCIATION LIMITEDBALANCE SHEET
as at 31st March 1995

		1995		1994	
	Note	£	£	£	£
<u>FIXED ASSETS</u>	6		40279		50351
<u>CURRENT ASSETS</u>					
Debtors	7	1117		7230	
Cash at Bank		3315		2507	
		<u>4432</u>		<u>9737</u>	
<u>CREDITORS</u>					
Amounts falling Due Within One Year	8	3414		23435	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			1018		(13698)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			41297		36653
<u>CAPITAL GRANT RESERVE</u>	9		(38199)		(48139)
		£	<u>3098</u>	£	<u>(11486)</u>
<u>ACCUMULATED FUND</u>	10	£	<u>3098</u>	£	<u>(11486)</u>

Approved by the Board of Directors

...*Janis Wong*.....)
 ...*Janis Wong*.....) Name)
) Directors
 ...*Kevin Wong*.....) Name)
(2.1.6.1995).....) Date

CHINESE VIEW ARTS ASSOCIATION LIMITED

/7

NOTES TO THE ACCOUNTS
for the year ended 31st March 1995

1. ACCOUNTING POLICIES

- i) The accounts have been prepared in accordance with the historical cost convention.
- ii) Depreciation is provided to write off on the straight line basis, the cost of fixed assets over their estimated useful lives at the following rates:

Plant and Equipment	25%
Leasehold Improvements	10%
- iii) Capital grants received are credited to a Capital Grant Reserve and are written back to the Income and Expenditure Account over the useful life of the assets they relate to.
- iv) The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a Cash Flow Statement on the grounds that it falls within the definition of a small company.

2. OTHER INCOME

	1995 £	1994 £
Grants were received as follows:		
North West Arts Board	76400	81662
Arts Council of Great Britain	-	11857
City of Drama	2000	670
Manchester City Council	2000	-
Dance Initiative	-	500
Granada Foundation	-	1000
Henshaws Society	-	100
	<hr/>	<hr/>
	80400	95789
Less Grant In Advance	-	(5000)
Add Grants Brought Forward	5000	3000
Less Grants Clawed Back	(6400)	-
	<hr/>	<hr/>
Miscellaneous Sales	79000	93789
Donations	5163	9362
	325	234
	<hr/>	<hr/>
	84488	103385
	=====	=====

Miscellaneous Sales represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of the promotion of Chinese culture and Arts.

/cont

3. OPERATING SURPLUS

This is stated after charging or (crediting) the following:

	1995 £	1994 £
Depreciation	10539	12453
Capital Grant Transfer	(9940)	(10054)
Profit on Sale of Fixed Assets	-	(2129)
Auditors' Remuneration	940	881
Operating Leases	541	-
	=====	=====
Operating Lease Costs Due Within 1 Year	541	-
	=====	=====

4. TAXATION

The company is a registered charity (No. 518992). Relief under S505 ICTA 1988 is claimed and no tax has been provided.

5. STAFF COSTS AND DIRECTORS REMUNERATION

The average number of persons employed by the company during the year was four (1994 six).

The remuneration paid was £32,329 (1994 £50,026).

The directors received no remuneration or benefits in kind during the year.

6. FIXED ASSETS

	Leasehold Improvements £	Plant and Equipment £	Total £
Cost at 31st March 1994	99396	7579	106975
Additions	-	467	467
	=====	=====	=====
Cost at 31st March 1995	99396	8046	107442
	=====	=====	=====
Depreciation at 31st March 1994	49698	6926	56624
Charge for the Year	9940	599	10539
	=====	=====	=====
Depreciation at 31st March 1995	59638	7525	67163
	=====	=====	=====
N.B.V. at 31st March 1995	39758	521	40279
	=====	=====	=====
N.B.V. at 31st March 1994	49698	653	50351
	=====	=====	=====

7. DEBTORS - Amounts Falling Due Within One Year

	1995 £	1994 £
Trade Debtors	481	496
Prepayments and Accrued Income	636	334
Grants Receivable	-	6400
	=====	=====
	1117	7230
	=====	=====

8. CREDITORS - Amounts Falling Due Within One Year

	<u>1995</u>	<u>1994</u>
	£	£
Taxation and Social Security	-	2154
Trade Creditors and Accrued Charges	3006	3250
Grants Received in Advance	-	5000
Donation in Advance	408	408
VAT	-	4539
VAT Settlement	-	8084
	<hr/>	<hr/>
	3414	23435
	=====	=====

9. CAPITAL GRANT RESERVE

	£
As at 1st April 1994	48139
Additions	-
Transfer to Profit and Loss	(9940)
	<hr/>
Balance Carried Forward 31st March 1995	38199
	=====

10. ACCUMULATED FUND

	£
As at 1st April 1994	(11486)
Surplus for the Year	14584
	<hr/>
As at 31st March 1995	3098
	=====

11. COMPANY STATUS

The company is incorporated as a company limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of winding up.