

Charity Registration No. 518992

Company Registration No. 2137427 (England and Wales)

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999



CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
INFORMATION

Trustees

Yvette Cox
Sarah Champion
Jacqui Fendall
Jasmine Hendry
Carol Kwong
Alan Seatow

Secretary

Sarah Champion

Treasurer

Jacqui Fendall

Charity number

518992

Company number

2137427

Principal address

39-43 Edge Street
Manchester
M4 1HW

Registered office

39-43 Edge Street
Manchester
M4 1HW

Auditors

Bulcock & Co
10 The Bull Ring
Northwich
Cheshire
CW9 5BS

Bankers

Royal Bank of Scotland
38 Mosely Street
Manchester
M60 2BW

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
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CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 1999

The trustees present their report and accounts for the year ended 31 March 1999.

Objects of the charity

The charity is a company limited by guarantee and acquired registered charitable status on 24 June 1987. There are six guarantors at the year end.

The charity's objects are to promote and enhance Chinese Arts and culture within the United Kingdom and to develop the positive identity of the people of Chinese descent.

The Articles of Association allow the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Review of activities

The Chinese Arts Centre 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

The trustees, who are also the directors for the purpose of company law, who served during the year are:

Yvette Cox

Sarah Champion

Jacqui Fendall

Jasmine Hendry

Carol Kwong

(Appointed 8 September 1998)

Kevin Wong

(Resigned 8 September 1998)

Alan Seatow

(Appointed 24 March 1999)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The appointment of trustees is governed by the Articles of Association.

The day to day administration of the charity's affairs and property is entrusted to Sarah Champion (trustee) and Cloudy Chatten (Projects Manager).

The trustees meet at bi-monthly intervals and the meetings are well attended and quorate.

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

Review of financial position

1998/1999 has been an extremely successful year for the Chinese View Arts Association. It now operates as a national agency, promoting Chinese arts and culture throughout the United Kingdom. Perhaps the most prominent example of this work has been the touring exhibition, *Representing the People*, a show of ten contemporary figurative artists from mainland China. This opened to great critical acclaim at the Laing Art Gallery in Newcastle where they had more visitors than for any other show they have staged.

As recognition of our increased profile the Arts Council of England is now grant aiding us £18,000 per year for three years to assist us in the development of Chinese networks, training and advocacy work. It is our intention that this money will assist us in further promoting Chinese artists and also in developing greater recognition for our organisation.

The commitment and enthusiasm of every member of the charity and of the paid staff is deeply appreciated.

Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Bulcock & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees



Sarah Champion
Trustee

Dated: 14 September 1999

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts 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.

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
AUDITORS' REPORT
TO THE MEMBERS OF CHINESE VIEW ARTS ASSOCIATION LIMITED

We have audited the accounts on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of trustees and auditors

As described on page 3 the trustees, who are also the directors of Chinese View Arts Association Limited for the purpose of company law, are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

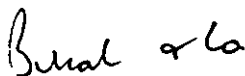
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable 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 as to whether the accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Bulcock & Co

Chartered Accountants
Registered Auditor
10 The Bull Ring
Northwich
Cheshire
CW9 5BS

Dated: 14 September 1999

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1999

	Notes	Unrestricted funds £	Restricted funds £	Total 1999 £	Total 1998 £
Incoming resources					
Donations and gifts		115	-	115	562
Grants receivable	2	-	102,920	102,920	56,010
Interest receivable		378	-	378	275
Net income from trading activities	3	10,821	-	10,821	9,590
Other income		8,744	-	8,744	-
Total incoming resources		20,058	102,920	122,978	66,437
Resources expended					
Direct charitable expenditure		10,648	104,120	114,768	37,807
Other expenditure:					
Management and administration		881	-	881	26,072
Total resources expended	4	11,529	104,120	115,649	63,879
Net movement in funds		8,529	(1,200)	7,329	2,558
Fund balances at 1 April 1998		2,993	1,200	4,193	1,635
Fund balances at 31 March 1999		11,522	-	11,522	4,193

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

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

All of the charity's income is derived from activities which are within its objects.

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	8		1,019		-
Current assets					
Debtors	9	9,820		2,828	
Cash at bank and in hand		3,815		4,543	
		<u>13,635</u>		<u>7,371</u>	
Creditors: amounts falling due within one year	10	<u>(3,132)</u>		<u>(3,178)</u>	
Net current assets			<u>10,503</u>		<u>4,193</u>
Total assets less current liabilities			<u><u>11,522</u></u>		<u><u>4,193</u></u>
Income funds					
Restricted funds			-		1,199
Unrestricted funds	11		11,522		2,994
			<u><u>11,522</u></u>		<u><u>4,193</u></u>

The accounts were approved by the Board on 14 September 1999

J. Fendall

Jacqui Fendall

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting by Charities.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Trading income comprises monies received for workshops, training courses run, the hire of facilities at the Chinese Arts Centre together with miscellaneous sales of materials.

Revenue grants are recognised as incoming resources when received.

Bank interest is recognised as investment income when received.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3 Resources expended

All expenditure is included in the income and expenditure account. The value of purchase invoices received after the end in respect of expenditure incurred before the year end has also been included in the income and expenditure account. Staff costs and overhead expenses are allocated to activities either directly when identifiable or on the basis of staff time spent on those activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight line
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CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

2 Grants receivable

During the year the charity received the following grants:

1. £78,950 from North West Arts Board as a contribution to the costs of various projects undertaken during the year.
2. £3,000 from Manchester City Council relating to workshop, exhibition and playscheme costs incurred during the year.
3. £4,005 from the Woo programming budget.
4. £3,912 from the Arts Council towards the costs of the touring exhibition "Representing the People" together with other artists' costs.
5. £7,400 from the Arts Council relating to costs incurred in promoting its international initiative.
6. £4,000 from Manchester Airport towards workshop and artists' expenses.
7. £1,653 from the British Council relating to "Visiting Arts" promotions.

3 Net income from trading activities

	Unrestricted funds £	Total 1999 £	Total 1998 £
Gross income	24,306	24,306	9,590
Expenses	13,485	13,485	-
	<u>10,821</u>	<u>10,821</u>	<u>9,590</u>

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 1999 £	Total 1998 £
Direct charitable expenditure	35,300	340	79,128	114,768	37,807
Other expenditure:					
Management and administration	-	-	881	881	26,072
	<u>35,300</u>	<u>340</u>	<u>80,009</u>	<u>115,649</u>	<u>63,879</u>

Management and administration costs includes payments to the auditors of £881 (1998- £881) for audit fees.

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year apart from the salary of £19,080 paid to Sarah Champion in her role as Art Development Co-ordinator.

One trustee was reimbursed a total of £804 travelling expenses (1998- One was reimbursed £142) all of which were incurred on behalf of the charity.

In addition to the above amounts, volunteers' expenses of £2,782 were paid in respect of travelling and other expenses incurred on behalf of the charity.

Apart from the expenses noted above, there were no other transactions between the charity and any of the trustees during the year.

6 Employees

Number of employees

The average monthly number of employees during the year was:

	1999 Number	1998 Number
Administration	<u>2</u>	<u>2</u>

Employment costs

	1999 £	1998 £
Wages and salaries	<u>35,300</u>	<u>28,674</u>

There were no employees whose annual emoluments were £40,000 or more.

7 Taxation

The company is a registered charity and relief under s505 ICTA 1988 is claimed and no tax has been provided for.

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

8 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 1998	8,547
Additions	1,359
Disposals	(8,547)
	<hr/>
At 31 March 1999	1,359
	<hr/>
Depreciation	
At 1 April 1998	8,547
On disposals	(8,547)
Charge for the year	340
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At 31 March 1999	340
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Net book value	
At 31 March 1999	1,019
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During the year the premises occupied by the charity were destroyed by fire along with many of the charity's assets.

Insurance monies received in respect of the replacement of those assets amounting to £17,944 has been netted off against the cost of the replacement asset.

The additions shown above of £1,359 comprise £19,303 spent by the charity on replacing the items lost in the fire less £17,944 insurance proceeds received.

9 Debtors	1999	1998
	£	£
Trade debtors	1,892	2,828
Other debtors	7,928	-
	<hr/>	<hr/>
	9,820	2,828
	<hr/> <hr/>	<hr/> <hr/>

Other debtors includes £7,744 relating to an insurance claim following the disruption to business caused by the fire during the year. This amount has been paid to the charity after the year end.

10 Creditors: amounts falling due within one year	1999	1998
	£	£
Accruals and deferred income	3,132	3,178
	<hr/> <hr/>	<hr/> <hr/>

CHINESE VIEW ARTS ASSOCIATION LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 March 1999 are represented by:			
Tangible fixed assets	1,019	-	1,019
Current assets	13,635	-	13,635
Creditors: amounts falling due within one year	(3,132)	-	(3,132)
	<u>11,522</u>	<u>-</u>	<u>11,522</u>

12 Commitments under operating leases

At 31 March 1999 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	1999	1998
	£	£
Expiry date:		
Between two and five years	<u>8,813</u>	<u>8,813</u>