

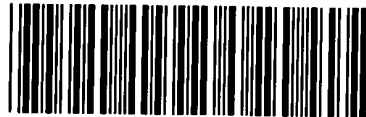
Company number: 02137427

Charity Number: 518992

Centre for Chinese Contemporary Art Ltd

Report and financial statements
For the year ended 31 March 2017

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Centre for Chinese Contemporary Art Ltd
Reference and administrative information
for the year ended 31 March 2017

Company number 02137427

Charity number 518992

Registered office and operational address

Market Buildings, Thomas Street, Northern Quarter, Manchester, M14 1EU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Peter Mearns	Chair
Shengke Zhi	Vice Chair
David Bryan	Treasurer
Caesar Hao He	
Li-Hsia Chan	
Howard Rifkin	(retired 3 March 2017)
Tessa Jackson	
Allan Walker	
Nathalie Cachet-Gaujard	
Katie Hill	(from 20 th May 2016)
Menaka Munro	(from 18 th November 2016)
Gordon Cheung	(from 18 th November 2016)

No trustees held title to property belonging to the charity during the reporting period or at the date of approval

Key management personnel

Zoe Dunbar	Director and Company Secretary (to 11 th July 2016)
Nicola Hood	Acting Director - maternity cover (from 12 th July 2016)

Bankers CAF Bank Ltd, 25 Kings Hill Ave, Kings Hill, West Malling, Kent ME19 4JQ

Auditors Slade & Cooper Limited
Greenfish Resource Centre, 46-50 Oldham St, Manchester, M4 1LE

Centre for Chinese Contemporary Art Ltd

Trustees' annual report

for the year ended 31 March 2017

The trustees present their report and the audited financial statements for the year ended 31 March 2017. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The charity's objectives are to advance the education of the public in contemporary Chinese arts and culture and to support such charitable purposes as the association may determine. The charity does this by promoting and enhancing Chinese arts and culture within the UK.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Centre for Chinese Contemporary Art (CFCCA) commissions and exhibits Chinese contemporary art work of the highest artistic quality. CFCCA also provides residency opportunities for artists of Chinese descent and delivers an extended programme, including education, through its touring exhibitions, agency and consultancy work. CFCCA presents a rolling programme of innovative exhibitions, residencies and events for which admission is free. CFCCA also provides advice, information and a programme of talent development; nurturing innovation and brokering opportunities for creative exchange and professional development opportunities for UK graduates and local, national and international emerging and established artists and curators.

The staff regularly contribute to the wider cultural scene of the North West and beyond by presenting talks at public venues and within Higher Education institutions. As a site for useful research, the organisation brings expertise to an increasing number of academics, artists and curators, providing insight and engagement with Chinese visual culture through writing, events and conferences, its collection of Chinese contemporary art and the Asia Research Network for Arts and Media.

Over 2016–17 CFCCA worked to the following corporate objectives as outlined in the 2015–18 business plan. This document was agreed by Arts Council England in January 2017 in order to fulfil the funding conditions of National Portfolio Organisations.

Programme excellence: to support talent development and originate, present and promote exceptional contemporary art, exploring Chinese culture in the Chinese Century in partnership with national and international partners.

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Engagement: to use Chinese contemporary art and culture to create meaningful encounters between artists, audiences and participants; exploring creativity and ideas to facilitate social and personal change and to sustain and build audience.

International: to originate national and international partnerships which strengthen UK links with East Asia and promote innovation, exchange and diversity.

Research: to research and exchange ideas on Chinese contemporary art and Chinese culture, shaping trans-cultural debate in the Chinese Century.

Finance: to ensure CFCCA continues to build a resilient business model – diversifying income streams, increasing organisational effectiveness and growing reserves year on year.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Activities

Centre for Chinese Contemporary Art performed the following activities across its public programme over 2016–17. The total unique visitors recorded at CFCCA for the year was 26,643, with around 16,694 repeat visits and almost 60,000 more attending activities off-site.

The figures below show attendance for individual exhibitions; the total is greater than the number of unique visitors as exhibitions run concurrently and some visitors will have visited more than one.

Onsite activity

Project / Exhibition / Artist	Activity	Date	Total attendance
Tsang Kin-Wah: The First Trumpet of the Millennium	Gallery 1 exhibition	1 April – 24 April 2016	1,971
Lee Mingwei: Between Going and Staying	Gallery 1 exhibition	6 May – 29 May 2016	2,139
susan pui san lok: RoCH – Fans and Legends	Gallery 1 exhibition	3 June – 3 July 2016	2,046
Zheng Haozhong: John Moores Painting Prize (China)	Gallery 1 exhibition	7 July – 7 August 2016	1,552
aaajiao: Remnants of an Electronic Past	Gallery 1 exhibition	19 August – 9 October 2016	2,588
Chen Yin-ju: Extrastellar Evaluations II: A Dialogue Concerning the Two Chief World Systems	Gallery 1 exhibition	21 October 2016 – 15 January 2017	6,799

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Suki Chan: Lucida & Lucida II	Gallery 1 & Gallery 2 exhibition	27 January – 31 March 2017	5,950
Rarekind China	Gallery 2 exhibition	1 April – 3 April 2017	327
Gordon Cheung: 30 Year Anniversary Programme	Gallery 2 exhibition	8 April – 19 June 2016	6,207
Yu-chen Wang	Gallery 2 exhibition	24 June – 31 July 2016	1,920
Lu Pingyuan: James Stanley, the Seventh Earl of Derby	Gallery 2 exhibition	5 August – 16 October 2016	4,134
Kirsty Harris: How I Learned To Stop Worrying (1945–2016)	Gallery 2 exhibition	21 October 2016 – 22 January 2017	6,160
Zheng Haozhong: John Moores Painting Prize (China)	Artist residency	1 July – 9 August 2016	n/a
Kuo I-Chen	Artist residency	16 August – 13 November 2016	n/a
Chloe Ting	Artist residency	18 November – 4 December 2016	35 (to open studio exhibition)
Helen Couchman	Artist residency	12 January – 25 January 2017	1,322 (to open studio exhibition)
Jaiyi Hu	Artist residency	22 February – 31 March 2017	n/a
A Window On... contemporary art Hong Kong (Rachel Marsden)	Talk (Jasmine Suite)	27 April 2016	5
A Window On... contemporary art in Taiwan (Yu Wei)	Talk (Jasmine Suite)	25 May 2016	11
Compassionate Communities	Showcase exhibition in residency studio	16 June – 29 June 2016	21
Yu-chen Wang	Performance (Gallery 2)	23 June 2016	15
A Window On... contemporary art and the Chinese Diaspora (Pamela Kember)	Talk	29 June 2016	3
Dani Ploeger: Retired Cybernetic Organism	Performance	24 September 2016	16
A Window On... new media in Chinese contemporary art (Mike Stubbs)	Talk	28 September 2016	13
A Window On... virtual reality in Chinese contemporary art (Marianna Tsionki)	Talk	26 October 2016	20

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A Window On...art, science and the environment (Chris Wainwright)	Talk	30 November 2016	26
A Window On...Suki Chan's Lucida (Suki Chan and Adam Galpin in conversation)	Talk	16 February 2017	28
Film Focus: Interviews and Interventions	Screening	16 March 2017	29
TOTAL			43,337

Offsite activity

Project / Exhibition / Artist	Activity	Date	Total attendance
Art Basel Hong Kong	Fair	23 – 26 March 2016	508
Boundaries/Crossings: Art, Culture, Politics, and Environment in Asia	Conference, Bard College New York	15 & 16 April 2016	120
Compassionate Communities (Part 1)	Printing and sound recording workshops, Tung Sing, Manchester	19 & 24 April and 25 & 31 May	24
Visible and Invisible Challenges Transformations in Contemporary China	CHEW Annual Conference, Oxford	20 & 21 May 2016	150
Kidneys for Life	Drawing, collage and making workshops, Manchester MRI Hospital	May – June 2016	41
Call and Response: susan pui san lok	HOME, Manchester	16 June 2016	35
'Dynamic China' British Postgraduate Network for Chinese Studies	Annual Conference, Kings College, London	23 & 24 June 2016	200
Liverpool Biennial (Chen Yin-ju and Lu Pingyuan)	Cains Brewery, Liverpool	9 July –16 October 2016	12,571 (estimated)
Chen Yin-ju	Exhibition at FACT, Liverpool (Liverpool Biennial)	11 November 2016 – 5 February 2017	24,259
Contemporary painting in China (John Moores Painting Prize, China)	Panel discussion, Walker Art Gallery, Liverpool	10 July 2016	30
A New Chineseness:	The Bluecoat, Liverpool	30 July 2016	40

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in conversation for Liverpool Biennial			
aaajaio	CFCCA Digital Gallery	19 August – 9 October 2016	2,988
Joint East Asian Studies Conference (JEAS)	SOAS, University of London	7 – 9 September 2016	300
Women, Identity and Creative Industries Conference	University of Manchester	16 September 2016	90
Suki Chan (exhibition tour)	Tintype, London	16 September – 22 October 2016	790
Tarot card reading workshops with Chen Yin-ju	Godlee Observatory, University of Manchester	18 October 2016	10
MovIsee at Manchester Science Festival	Museum of Science and Industry	22 October 2016	213
Compassionate Communities (Part 2)	Tung Sing	8 & 15 October, 12 & 19 November 2016	25
Manchester Metropolitan University Film BA student visit & tour with Chris Paul Daniels	CFCCA	10 November 2016	58
University of Manchester MA Arts Management Policy and Practice	Tour and talk for case study project	17 November 2016	12
Shen Xin performance	University of Salford, Media City	17 November 2016	8
University of Salford, BA students visit and tour	CFCCA	22 November 2016	18
Suki Chan	CFCCA Digital Gallery	27 January – 31 March 2017	5,950
How do we look? University of Salford MA students	CFCCA Digital Gallery	17 – 24 March 2017	757
Lei Lei	Screenings at Selfridges over Chinese New Year		8,000 (estimated)
How do we look? University of Salford MA students exhibition	International 3, Salford	17 – 24 March 2017	155
Haze and Fog, Cao Fei	Summer festival at Institute of Chinese Studies, University of Oxford	1 – 6 September 2016	180

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Hong Kong Through The Lens	Guided tour at CFCCA	26 January 2017	25
Totes Amaze printing workshop	Chinese New Year: Family Workshops at CFCCA	28 & 29 January 2017	60
Wonder Turner workshops	Chinese New Year: Family Workshops, Manchester Arndale	29 January 2017	383
Manchester Metropolitan University Contemporary Curating MA students	Exhibition tour, CFCCA	16 February 2017	12
Abraham Moss Academy School	Suki Chan workshop with Year 9 pupils, CFCCA	17 February 2017	30
Creative Digital Designers in Residence with Abraham Moss Academy School	Workshop with Year 9 pupils, CFCCA	17 February 2017	17
MEMORY: Part I of Dear Library Project	New Adelphi exhibition gallery, University of Salford	22 February – 31 March 2017	1,800
TOTAL			59,859

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on promoting and enhancing Chinese arts and culture in within the UK and are undertaken to further Centre for Chinese Contemporary Art's charitable purposes for the public benefit.

Key Objectives for 2016–17

1. To continue to raise our national profile, extend audience reach and strengthen our sector leadership through delivery of high profile partnership projects
2. To increase meaningful learning and engagement opportunities, increasing access to arts and culture for more diverse audiences
3. To promote artistic development and support talent development in all areas related to Chinese contemporary art practice
4. To strengthen CFCCA's position as a site for useful research, growing strategic higher education partnerships
5. To increase organisational resilience and diversification of income

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Achievements and performance against objectives:

1. To continue to raise our national profile, extend audience reach and strengthen our sector leadership through delivery of high profile partnership projects

2016–17 saw CFCCA continue to develop its model of partnership working to lever support, build capacity and raise its profile. We are a member of Plus Tate, a membership organisation representing the best in visual art organisations across the UK which has provided a ready network of new partners. Through Plus Tate, this year has seen us secure funding from the China National Art Fund for a large scale exhibition in 2018 across 7 partner venues. This work at a national level has also allowed CFCCA to make connections with DCMS and to learn more about the national agenda with regard to developing a deeper cultural relationship with China.

We continued to expand our work in collaboration with high profile partnerships. This year CFCCA partnered with Liverpool Biennial to co-commission two dynamic artists who produced exhibitions and public realm projects across Manchester and Liverpool to mark Manchester's position as European City of Science.

CFCCA's Curator was invited to join the Liverpool Biennial curatorial faculty and managed a co-commission by Shanghai based artist Lu Pingyuan following his residency at CFCCA. His work was exhibited at CFCCA in addition to two major public realm works in Liverpool. Taiwanese artist Chen Yin-ju presented an iteration of her *Extrastellar Evaluations* project as part of the Biennial, followed with a solo exhibition at CFCCA supported by the Taiwanese Ministry of Culture.

CFCCA continued its relationship with the John Moores Painting Prize (China) through a presentation of work by 2014 prize winner Zheng Haozhong. A panel discussion was organised in partnership with Liverpool Biennial and the John Moores Painting Prize (China) that focused on the role of contemporary painting in China today.

We have delivered a strong and extensive programme of exhibitions across both Gallery 1, Gallery 2 and offsite venues this year representing the very best in current Chinese contemporary art practice. Our Digital Gallery, which is street facing, is now fully programmed showcasing either work by artists in the exhibition programme or new commissions. This platform provides CFCCA with a unique space to distribute new digital works to the wider public.

Chinese New Year continues to provide an important platform for CFCCA to raise its profile, extend its reach and drive a higher footfall of visitors to both on and offsite projects. This year saw us complete a successful collaboration with events management company CityCo, retail store Selfridges and the Manchester Arndale Shopping Centre. Working with animation artists from China we delivered a series of film screening events in partnership with Selfridges in Manchester city centre and a series of family orientated workshops in Manchester Arndale shopping centre reaching an estimated audience of over 8,440.

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CFCCA's extremely successful 30 Year programme drew to a close in October 2016 marked by the launch of the 30 Years of CFCCA publication. The launch evening welcomed over 300 guests and over 30 eminent VIPs.

In 2016–17 the artistic programme has seen us work with prestigious artists Lee Mingwei, Susan Pui San Lok and Suki Chan, and lever sponsorship and support from new sources to support delivery of the programme. This has included Tung Sing Housing Association, CityCo, Heritage Lottery Fund, the Hong Kong Economic and Trade Office and the Taiwanese Ministry of Culture, in addition to HEIs including University of Manchester, Manchester Metropolitan University and University of Salford.

Over 2016–17, the Director has worked hard to develop new high profile partnerships for delivery of projects and co-commissions including Manchester International Festival and Manchester Science Festival.

2. To increase meaningful learning and engagement opportunities, increasing access to arts and culture for more diverse audiences

In 2016–17 CFCCA continued to deliver its *Compassionate Communities* programme. This intergenerational engagement project has seen us create stronger links with the Chinese community through a collaboration with Wai Yin Women's Society, Tung Sing Housing Association and artist Sally Gilford to deliver meaningful experiences to primary school children in hard to reach areas. This project forms a part of CFCCA's wider agenda to make arts and culture accessible to a wider and more diverse audience.

During 2016–17 CFCCA started to work with Curious Minds focusing on young people from all backgrounds and to help improve methods of data collection from children and young people with protected characteristics. Curious Minds connected CFCCA with the North West Comino Creative Consortium, the Ideas Foundation, and Manchester Metropolitan University (MMU) to deliver the Cultural Digital Designers in Residence (CDDIR) programme. As the cultural partner CFCCA selected a young designer from the final year of an undergraduate course at MMU and a year 9–10 class from Abraham Moss Community School in Cheetham Hill. This project provided professional skills opportunities working with the young people's own ideas, research and development providing personal progression and the development of a sense of ownership and belonging. The final film was screened to school pupils, teachers and parents at CFCCA. Planning is already underway for the continuation of this project.

Through our events and engagement programme we continue to deliver a series of talks and unique events to support audiences better to understand Chinese contemporary art and culture. This included delivery of the 'Window On' talks series, 'Mandarin Corner' for audiences interested in learning more about Mandarin language, and 'Thursday Lates' openings to offer an opportunity for visitors to come and access the exhibition programme alongside artist conversations or film screenings.

Youthlab is CFCCA's new initiative to develop a unique and dynamic learning advisory board with young people aged between 14–21 years. The two main aims of the group are to allow young people the opportunity to provide views, ideas and fresh perspectives to

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inform CFCCA's future mission, but also to get hands on with our programme and devise new workshops and creative projects. A six-month pilot is underway culminating in July 2017 with an event to be organised and delivered by participants.

Chinese New Year is an important time for the centre to attract new audiences and extend its reach into the Manchester community. January 2017 saw us deliver a series of family friendly artist-led workshops in Manchester Arndale shopping centre to coincide with our Suki Chan exhibition. The exhibition received visitor numbers of up to 150 a day over the weekend. From 20 January–14 February our website received 3,800 views. Over this period we devised a series of inspiring and engaging creative artist-led workshops working with local partners the Proud Trust LGBT+ Youth Centre. Both initiatives provided an opportunity for us to connect with new and more diverse audiences.

3. To promote artistic development and support talent development in all areas related to Chinese contemporary art practice

CFCCA continues to provide talent development opportunities and supports the progression and understanding of Chinese Contemporary Art at the heart of its mission. Through 2016–17 we continued to deliver our unique artists-in-residence programme, providing important talent development opportunities for artists from China, Hong Kong and Taiwan in our purpose built, onsite residency suite.

This year has seen us work with Kuo I-Chen, Chloe Ting, Helen Couchman and Jiayi Hu. The residency programme has provided a unique opportunity for Chinese and Taiwanese artists to live, work and develop their practice in the UK for the first time. Each artist delivered an open studio event which was open to the public as part of their time with CFCCA which provided important exposure for them with UK arts audiences and peers. CFCCA continued to work hard to develop institutional relationships across China to enable residency exchanges to support local artists in Manchester. This allowed us to send UK artist Kelvin Brown to complete an exchange with K11 Art Village in Wuhan in October 2016. We will build on this model over the coming year, working with Castlefield Gallery in Manchester to develop further exchanges with 501 Artspace located in Chongqing, China and Taipei Artists Village, Taiwan.

We have also continued to expand and develop our Associate Curator model, providing opportunities for curators across China, Taiwan and Hong Kong to work on international projects.

4. To strengthen CFCCA's position as a site for useful research, growing strategic higher education partnerships

During 2016–17 the Research Curator has made great progress in furthering CFCCA's research aims. We have further developed the Asia Research Network for Arts and Media (ARNAM), a joint initiative with University of Salford, University of Manchester and Manchester Metropolitan University. This unique initiative is an interdisciplinary and intercultural network for the teaching, learning and research of Asia and its global diaspora. The Network provides a home, identity and strategic support for the high quality transcultural work undertaken by the founding organisations and their national and

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international partners, in the fields of arts and media. A recent joint AHRC bid was submitted to grow the network internationally with organisations across China.

Our strong partnership with University of Salford continues with the growth of our Collection of Chinese Contemporary Art over the year including new commissions from new media artist aaajiao and Sun Xun among others.

This year we have further developed our relationship with Birmingham City University, planning the delivery of a residency at CFCCA to be undertaken by one of the MA in Curating Chinese Contemporary Art students in 2018.

Work continues to grow and expand the reach of our Chinese Contemporary Art Forum to promote critical writing and dialogue around the subject. This year has also seen us secure funding from the Heritage Lottery Fund to catalogue the CFCCA archive and library with a view to opening it for public use for the first time.

Work has continued to deliver and publish papers at subject specialist conferences throughout the year to raise CFCCA's profile as experts in the field. This included conferences and symposia at Walker Art Gallery, The Bluecoat, HOME, Whitechapel Gallery and LOOK17 Festival.

5. To increase organisational resilience and diversification of income

CFCCA remains aware of the risks associated with a financial reliance on Arts Council England through its NPO status and over 2016–17 has continued to work hard to identify larger and more diverse income streams in line with the objectives outlined in the centre's fundraising and commercial income strategy.

Capacity remains an issue with regards to income generation, with no fundraising or development team to support work in this area. However a new Fundraising post has been created to start in autumn 2017. This post will concentrate on bid writing, freeing up time for the Director to focus on strategic work. The CFCCA Director has worked hard to get close to realising the annual income target for the year 2016–17 through liaising with corporate sponsors, trusts and foundations and also government agencies such as the Hong Kong Economic and Trade Office and the Taiwanese Ministry of Culture who continue to provide a good source of support.

New on-site donations boxes have been placed in prominent positions and the option for online giving now sits on the front page of the CFCCA website. Following a benchmarking study we increased the venue hire prices whilst maintaining a competitive basis for this unique offer in the city centre. All of this information is now better publicised in a bespoke venue hires brochure and the CFCCA website.

There is still work to be done on diversifying income streams with research into alternative funding streams across China such as the China National Art Fund and British Council, Beijing and the development of models of consultancy taking place across the year.

CFCCA has continued to develop the resilience of the organisation by ensuring a more effective governance structure through recruitment of 3 new members to the Board across

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the year. They bring new skills and expertise to the organisation in the areas of learning and engagement, artistic practice and specialist Chinese contemporary art knowledge.

Over the year we have worked hard to streamline our processes and procedures further, reviewing all staff forward job plans and updating many of our policies and procedures.

Financial review

Context

Activity in 2016–17 was primarily associated with our Art and Science and Lens Based Media seasons. CFCCA generated support from a wide range of sources, including co-commissioning, support from government agencies in artists' home countries, and value in kind. This enabled a significantly greater scale of programme to be delivered than would otherwise have been possible, boosting the profile of both CFCCA and the artists involved.

Savings on administrative costs, vacant posts and careful budget management enabled us to end the year with a small surplus which we have designated for investment in future income generation.

CFCCA recognises that UK investment in culture is struggling to keep pace with inflation. A fundraising and commercial income strategy developed as part of the centre's 3 year business plan has identified ways for the organisation to focus on diversifying income streams to overcome this challenge.

Risk management

We have a track record of operating within budget and delivering appropriate budget planning factoring in inflation and depreciation. Financial expertise at Board and Sub-committee level provides scrutiny on a quarterly basis. As an organisation we continue to enable staff to take a collective responsibility in ensuring financial management procedures are maintained.

The Finance and Human Resources Sub-committee reviews the risk register on a quarterly basis to assess the risks to which the charity is exposed, in particular those relating to the charity's specific operational areas, investments and finances. Major risks and actions to mitigate them are discussed by the full Board of Trustees. Trustees aim to ensure that CFCCA has established effective systems to mitigate risks by ensuring that controls exist over key financial systems and by examining the operational and business risks faced by the charity.

Reserves policy

CFCCA has a reserves policy, reviewed annually by trustees, which aims to hold an unrestricted reserve to cover approximately three months' running costs. This gives stability as the organisation continues to plan ambitious programmes. In the light of both this policy and projected expenditure for the coming year, the trustees are satisfied that the current general unrestricted reserve of £67,517 is sufficient.

Various grants and other support are awarded to support specific areas of activity and as such are treated as Restricted income. In 2016-17 grant income awarded relating to ongoing activity in future years was for the first time recognised in the year, in accordance with the

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SORP. Of the £2,000 brought forward and the £76,234 Restricted income recognised in 2016-17 (including £18,700 not actually received yet), £38,041 was spent in the year, leaving £40,193 carried forward. All this balance is committed for expenditure in 2017-18.

In addition CFCCA holds funds previously designated for Capital Maintenance and for Research and Development. The Capital Maintenance fund was not called on in 2016-17, thanks to grant funding supporting some remedial and maintenance works to the building. The Research and Development fund is to support both exhibition research and developing fundraising and business initiatives; it has not been called on in 2016-17 but is to be used to fund a new post of Fundraiser in 2017-18, and in anticipation of this increased expenditure was added to with the unrestricted surplus from 2016-17. At the end of 2016-17 these designated funds totalled £57,609.

In addition the residual value of the lease on our current building, valued at £392,725, is held in a further designated fund.

Plans for the future

The Director has been on maternity leave since July 2016 returning in July 2017. During this period the Director (Maternity Cover) has continued to implement the business plan and streamlined corporate objectives reviewed in 2015-16 setting a clear and defined direction for the organisation going forwards.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 4 June 1987 and registered as a charity on 24 June 1987.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2017 was 11 (2016: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

The existing trustees review membership of the Board and all sub-committees to ensure that a range of strengths, interests and experience are represented. To strengthen key areas as well as to maintain numbers as members retire in accordance with our articles of association, recruitment takes place periodically using a combination of advertisement and targeted approaches. Shortlisted applicants are interviewed and references sought. Appointment to posts on the Board is by election, annually or as required. Induction and training is offered, depending on the individual's experience and the role's requirements.

Sub-committees, consisting of a sub-set of Board members agreed annually by the Board, meet quarterly to allow detailed discussion of matters relating to HR & Finance and to the

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Artistic Programme. These make recommendations for approval by the full Board which also meets quarterly.

Day to day management of CFCCA is delegated to the Director, Zoe Dunbar (and subsequently Nicola Hood, Director (Maternity Cover) during Zoe's maternity leave), who liaises regularly with the Chair and with other trustees as appropriate.

Volunteer programme

CFCCA runs a successful volunteer programme, which makes a positive contribution to the running and development of the organisation and aims more widely to develop skills within the arts sector. We also accommodate some student placements and work experience requests. Volunteers often contribute a minimum of one day a week working with us. Primarily their role is customer-facing, greeting visitors to the building and providing information about our programme and events but we aim to provide a structured and rounded experience with each staff member contributing to volunteer support and development in core areas of the organisation.

During 2016–17 we provided unique opportunities for University of Manchester MA students to gain hands on experience working on our new major library and archive project. CFCCA's Research Curator supported Yibing Wang a student from the University of Salford whilst undertaking a marketing placement at CFCCA developing a Chinese Social Media strategy.

In 2016–17 we had 36 volunteers working with us, contributing an estimated total of 4,680 working hours. No economic valuation of volunteers' contribution is included in the accounts, but their involvement is crucial and is greatly appreciated.

Related parties and relationships with other organisations

Professor Allan Walker, who joined the Board in August 2015, is Dean of the School of Arts & Media at the University of Salford. CFCCA has various links with the University of Salford including the Collection of Chinese Contemporary Art, specific events relating to our exhibition programme, and collaborative work on future funding bids associated with the Asia Research Network for Arts and Media (ARNAM). Professor Walker is not directly involved in either the selection of items to purchase from artists for the Collection or the allocation or approval of budgets which may support our exhibition programme, but does play a role in the financial and academic support of our part-time Research Curator.

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Statement of responsibilities of the trustees

The trustees (who are also directors of CFCCA for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Auditors

Slade & Cooper Ltd were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 18.8.2017 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Mearns', with a long, sweeping horizontal stroke extending to the left.

Peter Mearns

Chair of Trustees

Independent auditors' report
to the members of the Centre for Chinese Contemporary Art Ltd

We have audited the financial statements of the Centre for Chinese Contemporary Art for the year ended 31 March 2017, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

(continued)

Independent Auditor's Report (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Catherine Hall FCCA DChA

Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

Date: 6th September 2017

Centre for Chinese Contemporary Art Ltd.
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2017

	Note	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Income from:					
Donations and legacies	3	286	-	286	703
Charitable activities					
Educating the public in contemporary Chinese arts and culture	4	312,481	76,234	388,715	384,477
Other trading activities	5	31,990	-	31,990	32,061
Investments	6	156	-	156	111
Total income		344,913	76,234	421,147	417,352
Expenditure on:					
Raising funds	7	43,719	-	43,719	45,424
Charitable activities					
Educating the public in contemporary Chinese arts and culture	8	286,817	38,041	324,858	368,044
Total expenditure		330,536	38,041	368,577	413,468
Net income/(expenditure) for the year	10	14,377	38,193	52,570	3,884
Transfer between funds		-	-	-	-
Net movement in funds for the year		14,377	38,193	52,570	3,884
Reconciliation of funds					
Total funds brought forward		503,474	2,000	505,474	501,590
Total funds carried forward		517,851	40,193	558,044	505,474

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Centre for Chinese Contemporary Art Ltd.
Company number 2137427

Balance sheet as at 31 March 2017

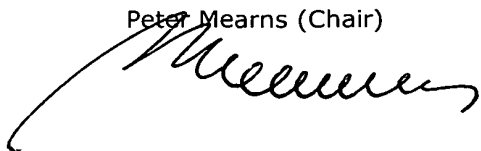
	Note	2017	2016
		£	£
Fixed assets			
Tangible assets	15	392,725	392,876
Current assets			
Stock		4,183	3,298
Debtors	16	40,204	16,419
Cash at bank and in hand		163,491	140,809
Total current assets		207,878	160,526
Liabilities			
Creditors: amounts falling due in less than one year	18	(42,559)	(47,928)
Net current assets		165,319	112,598
Total assets less current liabilities		558,044	505,474
The funds of the charity:			
Restricted income funds	20	40,193	2,000
Unrestricted income funds	21	517,851	503,474
Total charity funds		558,044	505,474

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

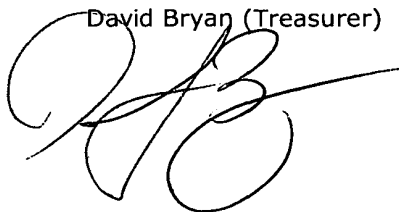
The notes on pages 22 to 37 form part of these accounts.

Approved by the trustees on 18. 8. 2017 and signed on their behalf by:

Peter Mearns (Chair)



David Bryan (Treasurer)



Centre for Chinese Contemporary Art Ltd.
Statement of Cash Flows
for the year ending 31 March 2017

	Note	2017 £	2016 £
Cash provided by/(used in) operating activities	25	22,526	(20,865)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		156	111
Cash provided by/(used in) investing activities		156	111
Increase/(decrease) in cash and cash equivalents in the year		22,682	(20,754)
Cash and cash equivalents at the beginning of the year		140,809	161,563
Cash and cash equivalents at the end of the year		163,491	140,809

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Centre for Chinese Contemporary Art Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading including the shop and room hire, and associated support costs.
- Expenditure on charitable activities includes the costs of exhibitions, education work, curating and residencies undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

IT equipment	50%
Other equipment	25%

In 2016 the trustees reconsidered the useful economic life of the building which had previously been estimated at 20 years, and agreed that in fact a more realistic life was 50 years.

The trustees also reconsidered the estimated residual value of the leasehold property, and have come to the conclusion that it is in excess of the current net book value. Because of this, no depreciation has been charged in the current period.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

k Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks.

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

p Pensions

The charity introduced automatic enrolment in a pension scheme by the applicable staging date of 1st February 2017. Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Donations	286	-	286	703
<i>Total by fund 31 March 2016</i>	<i>703</i>	<i>-</i>	<i>703</i>	

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Arts Council of England: Revenue grant	287,481	-	287,481	287,481
Manchester City Council: Cultural partnership	25,000	-	25,000	25,000
Wuhan Artist Residency Collaboration	-	1,670	1,670	-
Neighbourhood partnership	-	-	-	5,690
Jacana Care Trust	-	5,000	5,000	-
Heritage Lottery Fund	-	37,400	37,400	-
British Council	-	2,500	2,500	-
Arts Council Special Grant: Catalyst	-	-	-	19,304
HEI	-	-	-	3,114
Art Fund: Jonathan Ruffer curatorial grant	-	-	-	1,680
Taiwan Ministry of Culture: Spotlight grant	-	-	-	3,017
Education workshop and performance	-	2,660	2,660	7,309
Co-commissioning/ sponsorship income	-	6,500	6,500	15,091
Partnership Funding	-	11,380	11,380	9,900
Exhibition Income	-	-	-	619
In-kind Support	-	9,124	9,124	5,727
Other income	-	-	-	545
Total	312,481	76,234	388,715	384,477
<i>Total by fund 31 March 2016</i>	<i>289,026</i>	<i>95,451</i>	<i>384,477</i>	

5 Income from other trading activities

	2017 £	2016 £
Shop Income	6,657	6,599
Room Hire	24,409	25,269
Fundraising	524	193
Consultancy	400	-
	31,990	32,061

All income from other trading activities is unrestricted.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

6 Investment income

	2017 £	2016 £
Income from bank deposits	156	111

All investment income is unrestricted.

7 Cost of raising funds

	2017 £	2016 £
Direct expenditure	5,920	8,986
Staff costs	31,196	30,336
Premises	4,174	4,165
Adjustment to stock valuation	(885)	(1,649)
Support costs (see note 9)	3,314	3,586
	43,719	45,424

All expenditure on cost of raising funds is unrestricted.

8 Analysis of expenditure on charitable activities

	2017 £	2016 £
Staff costs	129,553	115,542
Exhibition programme	77,221	137,071
Exhibition programme: in kind	9,124	5,727
Marketing	26,075	29,490
Depreciation (see note 1k)	151	152
Premises	51,476	51,364
Governance costs (see note 9)	16,878	14,545
Support costs (see note 9)	14,380	14,153
	324,858	368,044
Restricted expenditure	38,041	93,451
Unrestricted expenditure	286,817	274,593
	324,858	368,044

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

9 Analysis of governance and support costs

	Basis of apportionment	Support £	Governance £	Total 2017 £
Staff costs	Time spent	-	5,815	5,815
Office costs	Time spent	17,694	-	17,694
Audit and accountancy	Governance	-	4,680	4,680
Legal and professional	Governance	-	1,339	1,339
Trustees expenses	Governance	-	3,716	3,716
Board costs	Governance	-	1,144	1,144
Governance other costs	Governance	-	184	184
		<u>17,694</u>	<u>16,878</u>	<u>34,572</u>

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2017 £	2016 £
Depreciation	151	152
Auditor's remuneration - audit fees	3,360	2,800
Auditor's remuneration - accountancy fees	1,320	1,100
	<u>5,831</u>	<u>4,052</u>

11 Staff costs

Staff costs during the year were as follows:	2017 £	2016 £
Wages and salaries	165,458	139,253
Social security costs	917	10,820
Pension costs	189	-
	<u>166,564</u>	<u>150,073</u>

Social security costs which represent employer's NI contributions are almost entirely offset by recoverable SMP in the current year.

Allocated as follows:

Cost of raising funds	31,196	30,336
Charitable activities	129,553	115,542
Governance costs	5,815	4,195
	<u>166,564</u>	<u>150,073</u>

No employees has employee benefits in excess of £60,000 (2016: Nil).

The average number of staff employed during the period was 12 (2016: 8).

The average full time equivalent number of staff employed during the period was 6.4 (2016: 6).

The key management personnel of the charity comprise the trustees, the Director, the Operations Manager, and the Finance Manager. The total employee benefits of the key management personnel of the charity were £86,356 (2016: £83,898).

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2016: Nil).

Nine members of the management committee received travel and subsistence expenses during the year of £3,850 (2016: £3,121).

Aggregate donations from related parties were £Nil (2016: £Nil).

There are no donations from related parties which are outside the normal course of business. There were no restricted donations from related parties, other than as detailed below.

Professor Allan Walker is a trustee of the charity and is Dean of School at the University of Salford. A total of £13,380 was received from the University of Salford in support of partnership activity (2016: £10,400). Of this, £11,380 was restricted to support for a Research Curator for 1 year and £2,000 was restricted to support for the Aaajiao exhibition - see note 20. No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2016: nil).

Government grants

The government grants recognised in the accounts were as follows:

	2017 £	2016 £
Arts Council	287,481	309,899
Manchester City Council	26,670	30,690
British Council	2,500	-
	<hr/>	<hr/>
	316,651	340,589
	<hr/>	<hr/>

Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

Fixed assets: tangible assets

Cost	Leasehold Property £	Equipment £	Total £
At 1 April 2016	1,679,138	2,166	1,681,304
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2017	1,679,138	2,166	1,681,304
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2016	1,286,413	2,015	1,288,428
Charge for the year	-	151	151
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2017	1,286,413	2,166	1,288,579
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2017	392,725	-	392,725
	<hr/>	<hr/>	<hr/>
At 31 March 2016	392,725	151	392,876
	<hr/>	<hr/>	<hr/>

16 Debtors

	2017 £	2016 £
Grants receivable	18,700	-
Trade debtors	15,409	10,606
Prepayments and accrued income	6,095	5,813
	<hr/>	<hr/>
	40,204	16,419
	<hr/>	<hr/>

17 Cash at bank and in hand

	2017 £	2016 £
Short term deposits	110,240	101,633
Cash at bank and on hand	53,251	39,176
	<hr/>	<hr/>
	163,491	140,809
	<hr/>	<hr/>

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

18 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	12,935	30,777
Other creditors and accruals	13,724	14,296
Deferred income	15,900	-
Taxation and social security costs	-	2,855
	<u>42,559</u>	<u>47,928</u>

19 Deferred income

	As at 1 April 2016 £	Grant received £	Released in year £	As at 31 March 2017 £
University of Salford	-	6,900	-	6,900
MMU	-	5,000	-	5,000
University of Manchester	-	2,900	-	2,900
Manchester City Council	-	1,100	-	1,100
	<u>-</u>	<u>15,900</u>	<u>-</u>	<u>15,900</u>

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

20 Analysis of movements in restricted funds

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2017 £
Tung Sing Housing Association	2,000	160	(2,160)	-	-
Heritage Lottery Fund	-	37,400	(9,276)	-	28,124
University of Salford: Research Curator	-	11,380	(4,605)	-	6,775
University of Salford: Co-commissioning	-	2,000	(2,000)	-	-
British Council Connections through Culture grant	-	2,500	(2,500)	-	-
MCC: Wuhan Artist in Residence	-	1,670	(1,138)	-	532
Taipei Representative Office	-	4,500	(4,500)	-	-
Jacana Care Trust	-	5,000	(238)	-	4,762
Kidneys for Life	-	2,500	(2,500)	-	-
In-Kind support	-	9,124	(9,124)	-	-
Total	2,000	76,234	(38,041)	-	40,193

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

Analysis of movements in restricted funds - continued

Previous reporting period	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2016 £
ACE Special Grant: Catalyst	-	19,304	(19,304)	-	-
ACE Special Grant: HEI	-	3,114	(3,114)	-	-
Taiwan Ministry of Culture: Spotlight Grant	-	3,017	(3,017)	-	-
Manchester City Council: Cultural Partnership grant	-	25,000	(25,000)	-	-
Manchester City Council: Neighbourhood Investment Fund grant	-	5,690	(5,690)	-	-
Partnership funding	-	9,900	(9,900)	-	-
Hong Kong Economic & Trade Office	-	6,871	(6,871)	-	-
CityCo	-	4,220	(4,220)	-	-
Tung Sing Housing Association	-	3,000	(1,000)	-	2,000
Art Fund: Jonathan Ruffer Curatorial Education workshops	-	1,680	(1,680)	-	-
	-	7,309	(7,309)	-	-
In-Kind support	-	5,727	(5,727)	-	-
Exhibition income	-	619	(619)	-	-
Total	-	95,451	(93,451)	-	2,000

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

Analysis of movements in restricted funds - continued

Name of restricted fund	Description, nature and purposes of the fund
Tung Sing Housing Association	Support of workshops to promote wellbeing within their community (2016: sponsorship of 30 year programme)
Heritage Lottery Fund	Grant for Archive & Library project
University of Salford: Research Curator	Support for 0.4 fte Research Curator for 1 year
University of Salford - Co-commissioning	Support for aaajiao exhibition
British Council Connections through Culture grant	Support for Research Curator research trip to China
MCC: Wuhan Artist in Residence	Support for artist residency in Wuhan
Taipei Representative	Support for exhibition by Taiwanese artist Yin Ju Chen
Jacana Care Trust	Grant for pilot project for young people's advisory board (Youthlab)
Kidneys for Life	Arts & Health programme
ACE Special Grant: Catalyst	ACE programme to build fundraising capacity and to undertake organisational development
ACE Special Grant: HEI	ACE initiative to build up partnerships between Higher Education Institutions and cultural partners
Taiwan Ministry of Culture: Spotlight	Grant to foster cultural exchange, promote Taiwan's culture in the UK and support professional development of Taiwanese curators
Manchester City Council: Cultural Partnership grant	MCC support of a portfolio of organisations to work with the council on its Cultural Ambition strategy
Manchester City Council: Neighbourhood Investment Fund grant	MCC support for delivery of engagement projects within the local community

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

Analysis of movements in restricted funds - continued

Name of restricted fund	Description, nature and purposes of the fund
Partnership funding	University of Salford support of assistant curator for the Collection of Chinese Contemporary Art and of the 30 year programme
Hong Kong Economic & Trade Office	Support of an exhibition by Hong Kong artist Tsang Kin Wah
CityCo	Support of collaboration on the city-wide Chinese New Year programme of activities
Art Fund: Jonathan Ruffer Curatorial	Grant towards professional development and a research trip to China / Hong Kong for a curator
Education workshops	Commissioning of workshops with hospital patients and schools
In-Kind support	Exhibition support
Exhibition income	Exhibition support

Note

As at 31 March 2015, there was a restricted fund of £392,725 called the Building Fund. This was removed in a prior period adjustment.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

21 Analysis of movement in unrestricted funds

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers £	As at 31 March 2017 £
General fund	68,140	344,913	(330,536)	(15,000)	67,517
Designated funds:					
Capital Maintenance Fund	13,614	-	-	-	13,614
Research and Development Fund	28,995	-	-	15,000	43,995
Building fund	392,725	-	-	-	392,725
	<u>503,474</u>	<u>344,913</u>	<u>(330,536)</u>	<u>-</u>	<u>517,851</u>

Previous reporting period	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers £	As at 31 March 2016 £
General fund	64,370	321,901	(320,017)	1,886	68,140
Designated funds:					
Capital Maintenance Fund	15,500	-	-	(1,886)	13,614
Research and Development Fund	28,995	-	-	-	28,995
Building fund	392,725	-	-	-	392,725
	<u>501,590</u>	<u>321,901</u>	<u>(320,017)</u>	<u>-</u>	<u>503,474</u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Capital Maintenance Fund	To deal with building maintenance and equipment needed in future years.
Research and Development Fund	To enable staff to research new exhibitions, to develop new potential sources of income and to support new business initiatives.
Building fund	The building fund represents the net book value of the building which is an asset of the charity but is not available for spending on charitable activities.

Centre for Chinese Contemporary Art Ltd

Notes to the accounts for the year ended 31 March 2017 (continued)

22 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	392,725	-	392,725
Net current assets/(liabilities)	67,517	57,609	40,193	165,319
	<hr/>	<hr/>	<hr/>	<hr/>
Total	67,517	450,334	40,193	558,044
	<hr/>	<hr/>	<hr/>	<hr/>

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is

	Equipment 2017 £	Equipment 2016 £
Less than one year	543	543
One to five years	1,357	1,900
	<hr/>	<hr/>
	1,900	2,443
	<hr/>	<hr/>

24 Contingent liability

In 2002 and 2003 the Arts Council England (ACE) granted £1,679,138 to the charity to enable it to acquire the long leasehold of its premises at Unit 2, Market Buildings, Thomas Street, Manchester, and to carry out a full refurbishment.

This grant is repayable in whole or in part if the charity changes its purpose or if the charity ceases to operate or becomes insolvent. To secure its position, ACE has a charge on the property which it has agreed to lift in 2023.

It is considered unlikely that the charity would change its purpose, cease to operate, or become insolvent, and hence unlikely that the grant will need to be repaid. This liability has therefore not been included in creditors.

25 Reconciliation of net movement in funds to net cash flow from operating activities

	2017 £	2016 £
Net income/(expenditure) for the year	52,570	3,884
Adjustments for:		
Depreciation charge	151	152
Dividends, interest and rents from investments	(156)	(111)
Decrease/(increase) in stock	(885)	(1,650)
Decrease/(increase) in debtors	(23,785)	(4,943)
Increase/(decrease) in creditors	(5,369)	(18,197)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	22,526	(20,865)
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