

**Charity Registration No: 1152357**

**Company Registration No:06903122 (England and Wales)**

**THE MUBAN EDUCATIONAL TRUST**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2016**

# **THE MUBAN EDUCATIONAL TRUST**

## **LEGAL AND ADMINISTRATION INFORMATION**

---

### **DIRECTORS**

Mr David Barker  
Mr Weimin He  
Mr Christer von der Burg  
Ms Anne Farrer  
Ms Beth McKillop  
Ms Liz Reid  
Ms Frances Wood

### **SECRETARY**

Ms Haiyao Zheng

### **COMPANY NUMBER**

06903122

### **CHARITY NUMBER**

1152357

### **PRINCIPAL ADDRESS**

Unit 5 Ashburton Centre  
276 Cortis Road  
London  
SW15 3AY

### **REGISTERED OFFICE**

Unit 5 Ashburton Centre  
276 Cortis Road  
London  
SW15 3AY

### **ACCOUNTANTS**

Goldwins Ltd  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

# **THE MUBAN EDUCATIONAL TRUST**

## **CONTENTS**

---

	<u>Page</u>
Trustees' Report	1 -3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7-9

**THE MUBAN EDUCATIONAL TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MAY 2016**

---

The trustees present their report and accounts for the year to 31 May 2016.

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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Companies Act 2006.

**Secretary's Statement**

The Secretary, Administrator and Directors have met on two occasions during this reporting period.

The most significant events in the Trust's programme in the reporting period were:

- The second Muban Educational Trust Woodblock Printmaking Awards, 10 students were short-listed out of 60 applicants from all over China, one first prize (£2000) and 2 second prize (£1000) winners were awarded.
- MET participated in Christie's Lates in May 2016, 20 prints from MET's collection were exhibited and MET Trustee, Dr Weimin He, carried out a woodblock printing workshop which was extremely popular with the visitors.
- In partnership with ArtChina, prints from 6 MET Award shortlisted artists were displayed at the London Original Prints Fair at the Royal Academy of Arts
- A VIP group visited MET's office in Putney during the London Original Prints Fair in May 2016.

**Significant achievement and performance**

Inputs: significant time and resources was put into organising the Second MET Award

Activities: Second MET Award

Outputs: over 60 young artists from all over China submitted their prints to the Award, 10 were shortlisted

Outcomes: One First Prize and two Second Prize winners were awarded. Some of the prints were on show during the London Original Print Fair at the Royal Academy of Arts

Impact: greatly encouraged young Chinese printmakers.

Inputs: time and energy was put into organising the a small show at the Christies Lates

Activities: Looking to the East - Christie's Late

Outputs: in conjunction with Auction House Christies, a small exhibition was mounted and a Chinese woodblock demonstration and workshop was carried out

Outcomes: exhibition, workshop and demonstration

Impact: greatly raised the awareness of Chinese woodblock printmaking in the UK.

The Trust was awarded Charitable Status in June 2013.

**Principal activity**

The company's objects remain to protect, conserve, maintain and develop the Trust's collection of Chinese woodblock printed sheet prints and books in as many ways as possible and to continue to offer for sale copies of the Portfolio (published 2003) to provide income to enable those objects noted above to be realised.



**THE MUBAN EDUCATIONAL TRUST  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2016**

---

**Results**

The company had a balance of £54,190 for the year ended 31 May 2016

The members of the Board of the Company during the year were:

Ms Haiyao Zheng (Sec)  
Prof. David Barker  
Mr. Christer von der Burg  
Dr. Anne Farrer  
Dr. Weimin  
Mrs. Beth McKillop  
Mrs. Elizabeth Reid  
Dr. Frances Wood

The company is limited by guarantee and each member's liability is limited to £10.

All members of the company are members of the Board of Management and, for the purposes of the Companies Act, members of the Board are deemed to be directors of the company.

**Reserves Policy**

The charity's reserves policy is to create sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

**Public Benefits**

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

**Statement of trustees' responsibilities**

The trustees, who are also the directors of The Muban Educational Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

**THE MUBAN EDUCATIONAL TRUST  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2016**

---

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the small companies' regime in Part 15 of the Companies Act 2006, and in accordance with the governing document and the Statement of Recommended Practice 2015.

On behalf of the board of trustees



Haiyao Zheng

.....



**THE MUBAN EDUCATIONAL TRUST**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUBAN**  
**EDUCATIONAL TRUST**

---

I report on the accounts of the company for the year ended 31 May 2016, which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of The Muban Educational Trust for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

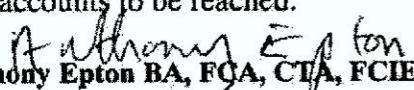
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Anthony Epton BA, FCA, CTA, FCIE  
Goldwins  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

22 September 2016

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2016**

	<b>Note</b>	<b>2016</b>	<b>2015</b>
		<b>Unrestricted</b>	<b>Unrestricted</b>
		<b>Funds</b>	<b>Funds</b>
<b><u>Income from</u></b>		<b>£</b>	<b>£</b>
<i>Charitable activities:</i>			
Donations		38,877	66,278
<b>Total income</b>		<u>38,877</u>	<u>66,278</u>
<b><u>Expenditure on</u></b>			
Charitable activities		39,866	27,422
<b>Total resources expended</b>	<b>3</b>	<u>39,866</u>	<u>27,422</u>
<b>Net (expenditure)/income for the year</b>		(989)	38,856
Total funds brought forward		55,179	16,323
<b>Total funds carried forward</b>		<u><u>54,190</u></u>	<u><u>55,179</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**THE MUBAN EDUCATIONAL TRUST  
BALANCE SHEET  
AS AT 31 MAY 2016**


		2016		2015	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets			-		-
<b>Current Assets</b>					
Debtors	4	-	-	-	-
Cash at bank and in hand		54,190		55,179	
		<u>54,190</u>		<u>55,179</u>	
<b>Creditors: amounts falling due within one year</b>	5	-	-	-	-
<b>Net current assets</b>			54,190		55,179
<b>Total assets less current liabilities</b>			<u>54,190</u>		<u>55,179</u>
<b>Income funds</b>					
Unrestricted Funds			54,190		55,179
			<u>54,190</u>		<u>55,179</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act; and preparing accounts which give a true and fair view of the state of affairs of the company at 31 May 2016 and of its result for the year ended in accordance with section 394 and 395, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 22 SEPTEMBER 2016

  
Haiyao Zheng  
Secretary

  
Christer von der Bueg, Trustee &  
Company Registration No: 06903122 & Director

# THE MUBAN EDUCATIONAL TRUST

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

---

1

**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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 June 2014.

**c) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

**d) Income**

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

**e) Fund accounting**

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

**f) 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:

- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

**g) 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.

**THE MUBAN EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2016**

**2 Detailed comparatives for the statement of financial activities**

	<b>2015</b>	<b>2015</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>Funds</b>	<b>Funds</b>
<u>Income from</u>	<b>£</b>	<b>£</b>
<i>Charitable activities:</i>		
Donations	66,278	66,278
<b>Total income</b>	<u>66,278</u>	<u>66,278</u>
 <u>Expenditure on</u>		
Charitable activities	27,422	27,422
<b>Total resources expended</b>	<u>27,422</u>	<u>27,422</u>
 <b>Net (expenditure)/income for the year</b>	<b>38,856</b>	<b>38,856</b>
Total funds brought forward	16,323	16,323
<b>Total funds carried forward</b>	<u><u>55,179</u></u>	<u><u>55,179</u></u>

**3 Total resources expended**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
Professional services	5,740	3,853
Rent and rates	7,700	5,116
Website design	1,524	3,890
Security costs	604	587
Books and print outs	15,300	5,694
Printmaking award	4,150	4,000
Commission	1,500	-
Travelling	114	233
Postage	1,232	356
Insurance	346	-
Sundry	665	2,541
Accountancy fees	693	660
Bank charges	298	492
	<u><u>39,866</u></u>	<u><u>27,422</u></u>



**THE MUBAN EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MAY 2016**

---

**4 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
	-----	-----
	-	-
	=====	=====

**5 Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Accruals	-	-
	-----	-----
	-	-
	=====	=====

**6 Net income/(expenses)**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net income/ (expenses) is stated after charging:		
Directors' remuneration	-	-
Depreciation	-	-
	=====	=====

**7** During the year Prof D Barker received a gift of £Nil (2015: £2,500).

**8** No employees earned more than £60,000 in the year. The total employee benefits including pension contributions of the key management personnel were Nil (2015: Nil).