

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 2017

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

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**THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2017**

The trustees present their report and accounts for the year to 31 May 2017.

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:

As part of the Asian Art in London week, an exhibition entitled "Vision and Revision of Chinese Printmaking" was displayed at Asia House from 3rd Nov 2016 to 5th Jan 2017. The exhibition illustrates the development of Chinese woodblock printmaking from the 1970s to present day.

In partnership with Sinolink Gallery, "Prizewinning Prints: the Muban Educational Trust's Woodblock Printmaking Awards, an exhibition of woodblock prints by young Chinese artists" was held from the 15 October 2016 to 15 January 2017 at the Sinolink Gallery in Oxford.

In partnership with ArtChina, MET's Portfolio was displayed on the London Original Prints Fair at the Royal Academy of Arts in May 2017.

As part of the London Crafts Week, a selection of woodblock prints from the MET was exhibited at China Exchange from 3 -14 May 2017. The theme of the exhibition was "Cityscapes: the Changing Faces of China." 900 people visited London Exchange and viewed the exhibition during the period. Also as part of the London Crafts Week, the MET and China Exchange jointly presented a Woodblock Printmaking Workshop on May 4th 2017.

Significant achievement and performance

Inputs: significant time and resources was put into organising "Prizewinning Prints: the Muban Educational Trust's Woodblock Printmaking Awards, an exhibition of woodblock prints by young Chinese artists"

Outputs: The exhibition was held from the 15 October 2016 to 15 January 2017 at the Sinolink Gallery in Oxford

Outcomes: an exhibition catalogue was produced, many people visited the gallery, "Printmaking Today" published an review of the exhibition.

**THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017**

Impact: greatly encouraged young Chinese printmakers, greatly promoted the awareness of Chinese printmaking in the UK.

Inputs: significant time and energy was put into organising exhibitions and joint activities with Asia House, China Exchange, Asia Art in London and London Crafts Week.

Outputs: two exhibitions, "Vision and Revision" and "Cityscapes" were organised, respectively, at Asia House and China Exchange in London.

Outcomes: exhibitions, workshops and demonstrations

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.

Results

The company had a balance of £58,942 for the year ended 31 May 2017.

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.

**THE MUBAN EDUCATIONAL TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017**

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:

- 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

14 November 2017

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

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).

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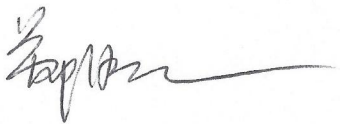
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- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis 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

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**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 2017, 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
Anthony Epton BA, FCA, CTA, FCIE
Goldwins
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

18 November 2017

**THE MUBAN EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2017**

	Note	2017	2016
		Unrestricted	Unrestricted
		Funds	Funds
<u>Income from</u>		£	£
<i>Charitable activities:</i>			
Donations		47,500	38,877
Total income		<u>47,500</u>	<u>38,877</u>
<u>Expenditure on</u>			
Charitable activities		42,748	39,866
Total resources expended	3	<u>42,748</u>	<u>39,866</u>
Net (expenditure)/income for the year		4,752	(989)
Total funds brought forward		54,190	55,179
Total funds carried forward		<u><u>58,942</u></u>	<u><u>54,190</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 2017


		2017		2016	
	Note	£	£	£	£
Fixed Assets					
Tangible assets			-		-
Current Assets					
Debtors	4	-	-	-	-
Cash at bank and in hand		58,942		54,190	
		<u>58,942</u>		<u>54,190</u>	
Creditors: amounts falling due within one year	5	-	-	-	-
Net current assets		58,942		54,190	
Total assets less current liabilities		<u>58,942</u>		<u>54,190</u>	
Income funds					
Unrestricted Funds		58,942		54,190	
		<u>58,942</u>		<u>54,190</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 2017. 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 2017 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 14 November 2017


Haiyao Zheng
Secretary


Company Registration No: 06903122
Director of Muban Educa-
tional Trust.

THE MUBAN EDUCATIONAL TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2017

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 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 2017

2 Detailed comparatives for the statement of financial activities

	2016	2016
	Unrestricted	Unrestricted
	Funds	Funds
<u>Income from</u>	£	£
<i>Charitable activities:</i>		
Donations	38,877	38,877
Total income	<u>38,877</u>	<u>38,877</u>
 <u>Expenditure on</u>		
Charitable activities	39,866	39,866
Total resources expended	<u>39,866</u>	<u>39,866</u>
 Net (expenditure)/income for the year	(989)	(989)
Total funds brought forward	55,179	55,179
Total funds carried forward	<u>54,190</u>	<u>54,190</u>

3 Total resources expended

	2017	2016
	£	£
Charitable activities		
Professional services	12,480	5,740
Rent and rates	5,732	7,700
Website design	1,004	1,524
Security costs	617	604
Books and print outs	17,645	15,300
Printmaking award	-	4,150
Commission	300	1,500
Travelling	1,954	114
Postage	1,081	1,232
Insurance	-	346
Sundry	1,000	665
Accountancy fees	728	693
Bank charges	207	298
	<u>42,748</u>	<u>39,866</u>

THE MUBAN EDUCATIONAL TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017

4 Debtors

	2017	2016
	£	£
Trade debtors	-	-
	-----	-----
	-	-
	=====	=====

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	-
Accruals	-	-
	-----	-----
	-	-
	=====	=====

6 Net income/(expenses)

	2017	2016
	£	£
Net income/ (expenses) is stated after charging:		
Directors' remuneration	-	-
Depreciation	-	-
	-----	-----
	=====	=====

7 During the year Prof D Barker received a gift of £Nil (2016: Nil).

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 (2016: Nil).