

Company registration number: 07527235

Japan Association in the UK

(A company limited by guarantee)

Annual Report and Financial Statements

for the Period from 01 July 2018 to 30 June 2019

Japanese Financial Solutions Limited
Unit 1, 5 Baldwin Street
London
EC1V 9NU

Japan Association in the UK

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Japan Association in the UK

Reference and Administrative Details

Charity name	Japan Association in the UK
Company registration number	07527235
Registered office	FIRST FLOOR, 3 LONDON WALL BUILDINGS LONDON EC2M 5PD
Trustees	Keisaku Sano Takaaki Hanaoka Noriko Ogawa Atsuko Brown Takenaka (Resigned on 24 January 2019) Yoshio Mitsuyama Sachiko Fujita Choudhary Tadaharu Iizuka Momoko Williams Naomi Suzuki Chizuko Winter Kazuko Koike Gibson Harue Taguchi (Appointed on 24 January 2019) Atsuko Sato Whitehouse (Appointed on 3 April 2019) Manabu Yamamoto (Appointed on 3 April 2019)
Secretary	Takaaki Hanaoka
Accountant	Japanese Financial Solutions Limited Unit 1, 5 Baldwin Street London EC1V 9NU

Japan Association in the UK Trustees' Report

The Trustees present their report for the year ended 30 June 2019 to be read in conjunction with the attached Financial Statements.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure & Governance

The company was incorporated as a Private Company Limited by Guarantee on 11 Feb 2011.

The objects of the Company are:-

- (1) To promote the benefit of the public, particularly Japanese speaking people by:
 - (a) the advancement of education and training,
 - (b) the relief of poverty, sickness and distress,
 - (c) the promotion of good health; and
 - (d) the provision of recreational facilities in the interests of social welfare with the object of improving their conditions of life, and
- (2) To advance education of the public on all aspects of Japanese history and culture

Main activity and Public benefit

The main activity is funding, organising and promoting charitable events in line with the objects of the Company.

Review of the Year

We had a very successful year to inspire our volunteers and organise high profile charitable events.

Financial Review

Income amounted to £77,436 (Last year: £69,448). Expenditure amounted to £60,628 (Last year: £58,128). The surplus of £16,808 (Last year: £11,320) was added to the Reserves. We are promoting to establish a community centre for Japanese speaking people in the UK and received £2,440, donation for the restricted fund (Last year £3,822).

Reserves

It is the Trustees' policy to secure funds for each year's activities at an early stage and as much as possible. In addition, they aim to maintain sufficient reserves to cover unforeseen fluctuations in income and expenditure.

Risk management

The trustees have examined the strategic and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Plans for the future

We intend to expand our activities in line with our charitable objectives.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Arts Theatre Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 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 business.

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

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.

Approved by the Board on _____ and signed on its behalf by:

.....
Keisaku Sano
Trustee

Japan Association in the UK
Statement of Financial Activities (including Income and Expenditure Account) for the
Period Ended 30 June 2019

		Unrestricted	Restricted	Total funds year to 30 June 2019	Unrestricted	Restricted	Total funds year to 30 June 2018
Note	£	£	£	£	£	£	£
Incoming resources							
Incoming resources from generated funds							
Voluntary income	2	74,996	2,440	77,436	65,626	3,822	69,448
Total incoming resources		<u>74,996</u>	<u>2,440</u>	<u>77,436</u>	<u>65,626</u>	<u>3,822</u>	<u>69,448</u>
Resources expended							
Costs of generating funds							
Costs of generating voluntary income	4	60,628	-	60,628	58,128	-	58,128
Total resources expended		<u>60,628</u>	<u>-</u>	<u>60,628</u>	<u>58,128</u>	<u>-</u>	<u>58,128</u>
Reconciliation of funds							
Total funds carried forward		<u>50,578</u>	<u>85,243</u>	<u>135,821</u>	<u>43,080</u>	<u>81,421</u>	<u>124,501</u>
		<u>64,946</u>	<u>87,683</u>	<u>152,629</u>	<u>50,578</u>	<u>85,243</u>	<u>135,821</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Japan Association in the UK (Registration number: 07527235)
Balance Sheet as at 30 June 2019

		30 June 2019		30 June 2018	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		98		147
Current assets					
Stocks and work in progress		-		-	
Debtors	9	2,879		2,000	
Cash at bank and in hand		151,480		134,951	
		<u>154,359</u>		<u>136,951</u>	
Creditors: Amounts falling due within one year	10	-1,828		(1,277)	
		<u>-1,828</u>		<u>(1,277)</u>	
Net current assets			<u>152,531</u>		<u>135,674</u>
Net assets			<u>152,629</u>		<u>135,821</u>
 The funds of the charity:					
Funds					
Unrestricted income funds			64,946		50,578
Restricted income funds			<u>87,683</u>		<u>85,243</u>
Total charity funds			<u>152,629</u>		<u>135,821</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on _____ and signed on its behalf by:

.....

Keisaku Sano

Trustee

The notes on pages 6 to 10 form an integral part of these financial statements.

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2019

1 Accounting policies

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

Arts Theatre Trust 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 note(s).

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Fixed assets

Individual fixed assets costing £250 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2019

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2 Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2019	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2018
	£	£	£	£	£	£
Donations and legacies						
Donations	7,250	-	7,250	5,732	-	5,732
Grants - other agencies	1,203	-	1,203	440	-	440
Subscriptions	5,379	-	5,379	5,067	-	5,067
Event income	19,663	-	19,663	16,576	-	16,576
Other income	41,501	-	41,501	37,811	-	37,811
Restricted income	-	2,440	2,440	-	3,822	3,822
	<u>74,996</u>	<u>2,440</u>	<u>77,436</u>	<u>65,626</u>	<u>3,822</u>	<u>69,448</u>

The voluntary income of £2,440 is restricted to be spent on expenditures to establish a community centre for Japanese speaking people in the UK. (2018: £3,822)

3 Grants receivable

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2019	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2018
	£	£	£	£	£	£
Grants – Japanese Cemetery Maintenance	1,203	-	1,203	440	-	440

4 Total resources expended

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2019	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2018
	£	£	£	£	£	£
Direct costs						
Depreciation of tangible fixed assets	49	-	49	151	-	151
Repairs and maintenance	702	-	702	114	-	114
Printing, posting and stationery	3,706	-	3,706	4,482	-	4,482
Subscriptions and donations	3,584	-	3,584	3,744	-	3,744
Meeting room hire	2,861	-	2,861	3,404	-	3,404
Event costs	48,126	-	48,126	41,541	-	41,541
Travel and subsistence	764	-	764	19	-	19
Sundry and other costs	836	-	836	4,673	-	4,673
	<u>60,628</u>	<u>-</u>	<u>60,628</u>	<u>58,128</u>	<u>-</u>	<u>58,128</u>

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2019

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5 Trustees' remuneration and expenses

No trustees received any remuneration during the period.

6 Net income

Net income is stated after charging:

	30 June 2019	30 June 2018
	£	£
Depreciation of tangible fixed assets	<u>49</u>	<u>151</u>

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

8 Tangible fixed assets

	Fixtures, fittings and equipment
	£
Cost	
As at 01 July 2018	1,673
Additions	<u>-</u>
As at 30 June 2019	<u>1,673</u>
Depreciation	
As at 01 July 2018	1,526
Charge for the year	<u>49</u>
As at 30 June 2019	<u>1,575</u>
Net book value	
As at 30 June 2019	<u>98</u>
As at 30 June 2018	<u>147</u>

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2019

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9 Debtors

	30 June 2019	30 June 2018
	£	£
Deposits & Other receivables	2,879	2,000

10 Creditors: Amounts falling due within one year

	30 June 2019	30 June 2018
	£	£
Trade creditors	1,828	1,277
	1,828	1,277

11. Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

12 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

13 Analysis of funds

	Brought forward	Incoming resources	Resources expended	At 30 June 2019
	£	£	£	£
General Funds				
Unrestricted income fund	50,578	74,996	60,628	64,946
Restricted income fund	85,243	2,440	-	87,683
Total	135,821	77,436	60,628	152,629

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2019

..... *continued*

14 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds to 30 June 2019 £	Unrestricted Funds £	Restricted Funds £	Total Funds to 30 June 2018 £
Tangible assets	98	-	98	147	-	147
Current assets	66,676	87,683	154,359	51,708	85,243	136,951
Creditors: Amounts falling due within one year	(1,828)	-	(1,828)	(1,277)	-	(1,277)
Net assets	<u>64,946</u>	<u>87,683</u>	<u>152,629</u>	<u>100,855</u>	<u>34,966</u>	<u>135,821</u>

The restricted fund is related to the fund to establish a community centre for Japanese speaking people in the UK.

Statement of financial activities per fund

	Restricted income fund 2019	Unrestricted income fund 2019	Total Funds Received 2019
	£	£	£
Incoming resources			
Incoming resources from generated funds			
Voluntary income	2,440	74,996	77,436
Total incoming resources	<u>2,440</u>	<u>74,996</u>	<u>77,436</u>
Resources expended			
Costs of generating funds			
Costs of generating voluntary income	-	60,628	60,628
Total resources expended	<u>-</u>	<u>60,628</u>	<u>60,628</u>
Net incoming resources	<u>2,440</u>	<u>14,368</u>	<u>16,808</u>
Reconciliation of funds			
Total funds brought forward	<u>85,243</u>	<u>50,578</u>	<u>135,821</u>
Total funds carried forward	<u>87,683</u>	<u>64,946</u>	<u>152,629</u>

This page does not form part of the statutory financial statements.