

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 2016 to 30 June 2017

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
Principal office	
Registered office	FIRST FLOOR, 3 LONDON WALL BUILDINGS LONDON EC2M 5PD
Trustees	Keisaku Sano Takaaki Hanaoka Noriko Ogawa Atsuko Brown Takenaka Yoshio Mitsuyama Sachiko Fujita Choudhary Yoko Ueda Momoko Williams Naomi Suzuki Chizuko Winter Soh Miyamura
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 2017 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 £93,946 (Last year: £59,098). Expenditure amounted to £32,928 (Last year: £51,172). The surplus of £61,017 (Last year: £7,926) was added to the Reserves. We are promoting to establish a community centre for Japanese speaking people in the UK and received £53,102 donation for the restricted fund (Last year £4,237).

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 Japan Association in the UK 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

**Independent Examiner's Report to the Trustees of
Japan Association In The UK**

I report on the accounts of the company for the year ended 30 June 2017, which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company 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;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act ; and
- 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 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

.....

Date:.....

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

Japan Association in the UK
Statement of Financial Activities (including Income and Expenditure Account) for the
Period Ended 30 June 2017

	Unrestricted	Restricted	Total funds year to 30 June 2017	Unrestricted	Restricted	Total funds year to 30 June 2016	
Note	£	£	£	£	£	£	
Incoming resources							
Incoming resources from generated funds							
Voluntary income	2	40,844	53,102	93,946	54,861	4,237	59,098
Total incoming resources		40,844	53,102	93,946	54,861	4,237	59,098
Resources expended							
Costs of generating funds							
Costs of generating voluntary income	4	32,928	-	32,928	51,172	-	51,172
Total resources expended		32,928	-	32,928	51,172	-	51,172
Reconciliation of funds							
Total funds carried forward		35,165	28,319	63,484	31,476	24,082	55,558
		43,080	81,421	124,501	35,165	28,319	63,484

The notes on pages 7 to 11 form an integral part of these financial statements.

Japan Association in the UK (Registration number: 07527235)

Balance Sheet as at 30 June 2017

		30 June 2017		30 June 2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		298		204
Current assets					
Stocks and work in progress		-		-	
Debtors	9	1,738		903	
Cash at bank and in hand		<u>124,118</u>		<u>64,591</u>	
		125,856		65,494	
Creditors: Amounts falling due within one year	10	<u>1,653</u>		<u>(2,214)</u>	
Net current assets			<u>124,203</u>		<u>63,280</u>
Net assets			<u>124,501</u>		<u>63,484</u>
The funds of the charity:					
Funds					
Unrestricted income funds			43,080		35,165
Restricted income funds			<u>81,421</u>		<u>28,319</u>
Total charity funds			<u>124,501</u>		<u>63,484</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

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

.....
Keisaku Sano
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2017

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 2017

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2 Voluntary income

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2017	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2016
	£	£	£	£	£	£
Donations and legacies						
Donations	8,442	-	8,442	30,306	-	30,306
Grants - other agencies	440	-	440	440	-	440
Subscriptions	4,842	-	4,842	4,406	-	4,406
Event income	20,673	-	20,673	16,254	-	16,254
Other income	6,447	-	6,447	3,455	-	3,455
Restricted income	-	53,102	53,102	-	4,237	4,237
	<u>40,844</u>	<u>53,102</u>	<u>93,946</u>	<u>54,861</u>	<u>4,237</u>	<u>59,098</u>

The voluntary income of £53,102 is restricted to be spent on expenditures to establish a community centre for Japanese speaking people in the UK. (2015: £4,237)

3 Grants receivable

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2017	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2016
	£	£	£	£	£	£
Grants – Japanese Cemetery Maintenance	440	-	440	440	-	440

4 Total resources expended

	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2017	Unrestricted Funds	Restricted Funds	Total Funds Received 30 June 2016
	£	£	£	£	£	£
Direct costs						
Depreciation of tangible fixed assets	151	-	151	148	-	148
Repairs and maintenance	2,571	-	2,571	244	-	244
Printing, posting and stationery	3,426	-	3,426	3,537	-	3,537
Subscriptions and donations	2,500	-	2,500	28,591	-	28,591
Meeting room hire	2,587	-	2,587	3,492	-	3,492
Sundry and other costs	20,533	-	20,533	14,577	-	14,577
Travel and subsistence	1,098	-	1,098	541	-	541
Advertising and promotion	62	-	62	42	-	42
	<u>32,928</u>	<u>-</u>	<u>32,928</u>	<u>51,172</u>	<u>-</u>	<u>51,172</u>

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2017

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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 2017	30 June 2016
	£	£
Depreciation of tangible fixed assets	<u>151</u>	<u>148</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 2016		1,428
Additions		<u>245</u>
As at 30 June 2017		<u>1,673</u>
Depreciation		
As at 01 July 2016		1,224
Charge for the year		<u>151</u>
As at 30 June 2017		<u>1,375</u>
Net book value		
As at 30 June 2017		<u>298</u>
As at 30 June 2016		<u>204</u>

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2017

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9 Debtors

	30 June 2017	30 June 2016
	£	£
Deposits & Other receivables	<u>1,738</u>	<u>903</u>

10 Creditors: Amounts falling due within one year

	30 June 2017	30 June 2016
	£	£
Trade creditors	<u>1,653</u>	<u>2,214</u>
	<u>1,653</u>	<u>2,214</u>

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 2017
	£	£	£	£
General Funds				
Unrestricted income fund	35,165	40,844	32,928	43,080
Restricted income fund	28,319	53,102	-	81,421
Total	<u>63,484</u>	<u>93,946</u>	<u>32,928</u>	<u>124,501</u>

Japan Association in the UK
Notes to the Financial Statements for the Period Ended 30 June 2017

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14 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds to 30 June 2017 £	Unrestricted Funds £	Restricted Funds £	Total Funds to 30 June 2016 £
Tangible assets	298	-	298	204	-	204
Current assets	44,435	81,421	125,856	37,175	28,319	65,494
Creditors: Amounts falling due within one year	1,653	-	1,653	(2,214)	-	(2,214)
Net assets	43,080	81,421	124,501	35,165	28,319	63,484

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 2017	Unrestricted income fund 2017	Total Funds Received 2017
	£	£	£
Incoming resources			
Incoming resources from generated funds			
Voluntary income	53,102	40,844	93,946
Total incoming resources	<u>53,102</u>	<u>40,844</u>	<u>93,946</u>
Resources expended			
Costs of generating funds			
Costs of generating voluntary income	-	32,928	32,928
Total resources expended	<u>-</u>	<u>32,928</u>	<u>32,928</u>
Net incoming resources	<u>53,102</u>	<u>7,916</u>	<u>61,018</u>
Reconciliation of funds			
Total funds brought forward	<u>28,319</u>	<u>35,165</u>	<u>63,484</u>
Total funds carried forward	<u>81,421</u>	<u>43,080</u>	<u>124,501</u>

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