

**Charity Registration No. 1015621**

**Company Registration No. 02763177 (England and Wales)**

**MING-AI ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

# MING-AI ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Executive Committee Members</b>	Mr Holland Kwok Prof. Jonathan Tai Leck Liu Mr Kah Fei Ho Ms Grace Chung Mr Andrew Waha Kwok Mrs Hanifah Law
<b>Honorary President</b>	Cardinal Vincent Nichols
<b>Chairman</b>	Prof Jonathan Tai Leck Liu
<b>Dean</b>	Ms Chung Wen Li
<b>Secretary</b>	Mr Kah Fei Ho
<b>Charity number</b>	1015621
<b>Company number</b>	02763177
<b>Principal address</b>	1 Cline Road Off Bounds Green Road London N11 2LX
<b>Registered office</b>	1 Cline Road Off Bounds Green Road London N11 2LX
<b>Independent examiner</b>	Jon Saw FCCA 45 Chase Court Gardens Enfield Middlesex EN2 8DJ
<b>Bankers</b>	HSBC Bank plc Cross Road 897 Finchley Road Golders Green London NW11 7NX

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# MING-AI ASSOCIATION

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# MING-AI ASSOCIATION

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2020

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The Executive Committee Members present their report and financial statements for the year ended 30 June 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Objectives and activities**

The original principal activity of Ming-Ai was focused on organising adult educational courses, and promoting educational seminars and exchanges with the People's Republic of China in London. Over the years the activities of the charity has broadened and deepened to include Chinese people from all over the world and support the development of a better understanding of the Chinese Culture and its heritage. The main objectives for the year were:

- To promote social, cultural heritage, educational and economic exchanges among the peoples of Hong Kong, China and Britain, together with all other peoples, without distinction of colour or creed.
- To serve all people, irrespective of colour or creed for the advancement of Christian beliefs, the advancement of education, the relief of poverty and the general benefit of the public in such manner as may be charitable.

The objectives are pursued by the staff of Ming-Ai under the direction of the Dean and are regularly reviewed by the Board of Trustees. The activities carried out in the year ended 30 June 2019 shown in the financial statements where the various sources of income, including donations received are noted is a true reflection of the activities of the charity.

The Executive Committee Members have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

2019/20 has been a very unprecedented year for Ming-Ai because of the coronavirus pandemic and national lockdown. We are able to run our core activities till mid March 2020, and the charity works are in line with achieving the principal objectives of Ming-Ai. These, as in previous years, continue to be the servicing of funded projects, offering opportunities to engage and learn about Chinese Culture, and offering the MA in Chinese Culture Heritage Management programme in collaboration with the Middlesex University.

For the MA programme, we had 11 students for academic year 2019/20 and have recruited 10 students for academic year 2020/21. The planned study tour in March 2020 to Dunhuang, China for students to visit the World Heritage site was cancelled due to the coronavirus pandemic. However, we will continue this practice and arrange study tour every academic year for MA students when the situation has improved, and also open the opportunity to other students and frequent audiences (who attend our culture seminars).

The Fun :) Healthy Chinese Cuisine Ambassador Project is in its fifth year during academic year 2019/20, some activities are not able to be completed because the lockdown was to summer. The sponsor, Lee Kum Kee International Holdings Ltd., has agreed to renew the project for further five years from academic year 2020/21 due to its great success among the schools. We continue to deliver cooking demonstrations to schools not only in the Greater London area but now cover schools nationally. The project delivers teacher-training workshops for food technology teachers in order for them to share or cascade their new skills in teaching their students about the Chinese cuisine. We have included the production of online cooking demonstrations as the project strategy, with the trends of global online teaching and learning activities. The sponsorship funding for academic year 2020-21 is £113,700.

# MING-AI ASSOCIATION

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2020

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The project commissioned by a private Hong Kong funder on the former Hong Kong Governors' yacht – The Lady Maurine, is in the final proofreading stage, and a book will be published in 2021 to commemorate “The Lady Maurine”.

#### **Financial review**

The charity had total incoming resources, for the year of £223,635 (2019: £187,597 ) details of which are shown in the Statement of Financial Activities. Resources expended totalled £205,444 (2019: £199,121) resulting in a surplus for the year of £18,191 (2019: deficit £11,524 ).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Executive Committee Members considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Executive Committee Members has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Plans for the future**

We continue to work on our submission to the Office of the Student (formerly the Quality Assurance Agency for Higher Education (QAA) and Skill Funding Agency (SFA)) in order to become an independent provider of education and to be able to recruit overseas students in the future. In the meantime, we are exploring the possibility of applying the six-month study visa for the MA programme to recruit overseas students.

We will restructure the MA programme for revalidation with Middlesex University in 2021, in order to improve the quality and recruitment for the programme.

The planned proposals for new cultural heritage projects are on hold because the Heritage Fund has suspended the normal funding programmes to focus the support on COVID-related projects. Therefore, we applied and have been awarded Heritage Emergency Fund (£9,700) for the works on the health and safety measures of the premises; and Heritage Recovery Fund (£98,600) for a new oral history project between Oct 2020 and March 2021, which include rebuilding the British Chinese Heritage Centre website as Ming-Ai's digital strategy.

We are finalising the sale agreement of the Institute's property with the Bishop in Hong Kong and Fung Shan Foundation in the UK. At the end of this sale settlement, Ming-Ai will own one quarter of the building (existing premises). This legacy will allow us to have a higher degree of independence and autonomy.

As Ming-Ai matures and moves forward, the Board of Trustees has been focusing on planning strategically ahead. To this end the Board has held workshops to shape its strategic outlook to strengthen the resilience of Ming-Ai. This would in the long run allow Ming-Ai to be more streamlined with its objectives and aims as well as enhancing the legacy of its founder, Dr Theresa Shak.

#### **Structure, governance and management**

The Ming-Ai Association was formed as a charitable company in 1992. It is a company limited by guarantee, was incorporated on 9 November 1992 and registered as a charity on 7 December 1992. 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. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Executive Committee Members, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

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# **MING-AI ASSOCIATION**

## **DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 30 JUNE 2020***

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Mr Holland Kwok  
Prof. Jonathan Tai Leck Liu  
Mr Kah Fei Ho  
Ms Grace Chung  
Mr Andrew Waha Kwok  
Mrs Hanifah Law

The Directors are appointed by the members of the Association. To be eligible for appointment they must be a member. The Directors meet 4 or 5 times a year and are responsible for the management of the Association.

One of the Directors shall retire from office at every Annual General Meeting.

A retiring Director shall be eligible for re-election for a further term. After retirement from the Executive Committee he or she shall be eligible for election to the Committee at the Annual General Meeting at which he or she retired or any subsequent Annual General Meeting.

No Director has an interest in the company, which is limited by guarantee.

Directors are appointed at the Annual General Meeting of the charity although they can be appointed by the Committee in the interim.

The majority of the Members on the Executive Committee are Christians and already have a good understanding of the Association's work. New Members receive an induction including an explanation of the aims, objectives and financial results of the Association.

**Mr Andrew Waha Kwok**  
Member of the Board of Trustees  
Dated: 28 October 2020

# MING-AI ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE EXECUTIVE COMMITTEE MEMBERS OF MING-AI ASSOCIATION

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I report to the Executive Committee Members on my examination of the financial statements of Ming-Ai Association (the charity) for the year ended 30 June 2020.

#### **Responsibilities and basis of report**

As the Executive Committee Members of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jon Saw FCCA

45 Chase Court Gardens  
Enfield  
Middlesex  
EN2 8DJ

Dated: 28 October 2020

# MING-AI ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2020*

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		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	9,154	-	9,154	14,737
Charitable activities	3	98,719	107,922	206,641	172,789
Investments	4	86	-	86	71
Other income	5	7,754	-	7,754	-
<b>Total income</b>		<u>115,713</u>	<u>107,922</u>	<u>223,635</u>	<u>187,597</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	<u>97,522</u>	<u>107,922</u>	<u>205,444</u>	<u>199,121</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		18,191	-	18,191	(11,524)
Fund balances at 1 July 2019		<u>19,338</u>	-	<u>19,338</u>	<u>30,862</u>
<b>Fund balances at 30 June 2020</b>		<u><u>37,529</u></u>	<u><u>-</u></u>	<u><u>37,529</u></u>	<u><u>19,338</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

# MING-AI ASSOCIATION

## BALANCE SHEET

AS AT 30 JUNE 2020

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	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,553		2,070
<b>Current assets</b>					
Debtors	11	215		146	
Cash at bank and in hand		46,722		18,768	
		<u>46,937</u>		<u>18,914</u>	
<b>Creditors: amounts falling due within one year</b>	12	(10,961)		(1,646)	
Net current assets			35,976		17,268
<b>Total assets less current liabilities</b>			<u>37,529</u>		<u>19,338</u>
<b>Income funds</b>					
Unrestricted funds			37,529		19,338
			<u>37,529</u>		<u>19,338</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 30 June 2020.

The Executive Committee Members acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Executive Committee Members on 28 October 2020

Mr Andrew Waha Kwok  
Trustee

Company Registration No. 02763177

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2020*

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### 1 Accounting policies

#### Charity information

Ming-Ai Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Cline Road, Off Bounds Green Road, London, N11 2LX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Executive Committee Members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Executive Committee Members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Executive Committee Members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities in the year in which they are receivable.

Income resulting from the charitable activities is recognised in full in the Statement of Financial Activities in the year in which it is receivable.

Investment income is recognised on a receivable basis.

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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### 1 Accounting policies

(Continued)

In accordance with the Statement of Recommended Practice grants received in advance and specified by donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Contractual arrangements are recognised as services are supplied.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure associated with the organisation of the course fees and programme income.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of a resource. Costs relating to a particular activity are allocated directly.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 2 Donations and legacies

	<b>Unrestricted funds</b>	Total
	<b>2020</b>	2019
	£	£
Donations and gifts	9,154	14,737

### 3 Charitable activities

	<b>Courses</b>	<b>Funded Rental income projects</b>	<b>Rental income</b>	<b>Total</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£	£
Sales within charitable activities	-	107,922	-	107,922	94,249
Services provided under contract	98,619	-	100	98,719	72,040
Performance related grants	-	-	-	-	6,500
	<u>98,619</u>	<u>107,922</u>	<u>100</u>	<u>206,641</u>	<u>172,789</u>
	<u><u>98,619</u></u>	<u><u>107,922</u></u>	<u><u>100</u></u>	<u><u>206,641</u></u>	<u><u>172,789</u></u>
Analysis by fund					
Unrestricted funds	98,619	-	100	98,719	72,040
Restricted funds	-	107,922	-	107,922	100,749
	<u>98,619</u>	<u>107,922</u>	<u>100</u>	<u>206,641</u>	<u>172,789</u>
	<u><u>98,619</u></u>	<u><u>107,922</u></u>	<u><u>100</u></u>	<u><u>206,641</u></u>	<u><u>172,789</u></u>
<b>For the year ended 30 June 2019</b>					
Unrestricted funds	70,815	-	1,225		72,040
Restricted funds	-	100,749	-		100,749
	<u>70,815</u>	<u>100,749</u>	<u>1,225</u>		<u>172,789</u>
	<u><u>70,815</u></u>	<u><u>100,749</u></u>	<u><u>1,225</u></u>		<u><u>172,789</u></u>

### 4 Investments

	<b>Unrestricted funds</b>	Total
	<b>2020</b>	2019
	£	£
Interest receivable	86	71

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 5 Other income

	Unrestricted funds	Total
	2020 £	2019 £
Other income	7,754	-

### 6 Charitable activities

	Courses 2020 £	Programme costs 2020 £	Funded projects 2020 £	Total 2020 £	Total 2019 £
<b>Staff costs</b>	43,218	21,609	46,857	111,684	111,250
Depreciation and impairment	-	517	-	517	690
Activities undertaken directly	32,178	-	18,882	51,060	59,690
Support costs	-	-	42,183	42,183	27,491
	<u>75,396</u>	<u>22,126</u>	<u>107,922</u>	<u>205,444</u>	<u>199,121</u>
	<u>75,396</u>	<u>22,126</u>	<u>107,922</u>	<u>205,444</u>	<u>199,121</u>
<b>Analysis by fund</b>					
Unrestricted funds	75,396	22,126	-	97,522	98,372
Restricted funds	-	-	107,922	107,922	100,749
	<u>75,396</u>	<u>22,126</u>	<u>107,922</u>	<u>205,444</u>	<u>199,121</u>
<b>For the year ended 30 June 2019</b>					
Unrestricted funds	79,141	19,231	-		98,372
Restricted funds	-	-	100,749		100,749
	<u>79,141</u>	<u>19,231</u>	<u>100,749</u>		<u>199,121</u>

### 7 Executive Committee Members

During the year, Ms Grace Chung was engaged as a lecturer under standard terms of the charity and was remunerated in the total sum of £1,300. None of the other Executive Committee Members (or any persons connected with them) received any remuneration during the year.

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administrative	3	3
Internship	3	3
	<u>6</u>	<u>6</u>

#### Employment costs

	2020 £	2019 £
Wages and salaries	106,042	106,200
Social security costs	5,642	5,050
	<u>111,684</u>	<u>111,250</u>

There were no employees whose annual remuneration was £60,000 or more.

### 9 Taxation

The Ming-Ai Association is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

### 10 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 July 2019	124,935
At 30 June 2020	<u>124,935</u>
<b>Depreciation and impairment</b>	
At 1 July 2019	122,865
Depreciation charged in the year	517
At 30 June 2020	<u>123,382</u>
<b>Carrying amount</b>	
At 30 June 2020	<u>1,553</u>
At 30 June 2019	<u>2,070</u>

# MING-AI ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2020

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<b>10</b>	<b>Tangible fixed assets</b>		<b>(Continued)</b>
<b>11</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	215	146
		<u>215</u>	<u>146</u>
<b>12</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	1,188	1,046
	Other creditors	9,173	-
	Accruals and deferred income	600	600
		<u>10,961</u>	<u>1,646</u>