

CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2012

CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2012

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**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Latest date for receipt by Head Office : 31st January 2013

Name of Branch: East Asia

Local Currency: Hong Kong Dollars

Currency used in preparation of Accounts: Hong Kong Dollars

Contact names:

Hon. Treasurer

Name Ms. Cordia Yu

Address 38/F., Two Exchange Square,
Central, Hong Kong

Post Code _____

Telephone No./Fax (852) 2525 2381 / (852) 2524 2171
(for daytime contact if possible in case of query)

e-mail cordia.yu@gmail.com

Hon. Auditor

Name Baker Tilly Hong Kong Limited

Address 2/F., 625 King's Road,
North Point, Hong Kong

Post Code _____

Telephone No./Fax (852) 2525 0171 / (852) 2810 1417
(for daytime contact if possible in case of query)

e-mail audit@bakertillyhk.com

If you require any help in completion of this pack please contact Hammad Khan at Bloomsbury Square Telephone: (+44) 020 7421 7444 (general number) or (+44) 020 7421 7452 (direct line) or email: HKhan@ciarb.org

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Introduction

The Chartered Institute of Arbitrators is a registered charity. The Institute is obliged to produce Accounts that conform with charity law and to have them audited by a registered auditor.

The Charities Act 1993 introduced accounting requirements which affect the Institute and all of its Branches. These requirements are given effect to in Charities Regulations and the Statement of Recommended Practice – Accounting and Reporting by Charities (Revised 2000 and 2008).

Statutory Requirements for Branches

The Accounts of the Institute are not considered legally complete without consolidation of the Accounts of its Branches.

The consolidation of Branch Accounts is helped if those Accounts are presented in a standard format which gives the information required. The criteria for Accounts is that they be drawn up in accordance with the Institute's accounting policies, comply with best Accounting Practice and contain all the required information. Specific attention is drawn to revenue analysis as to type and function on pages 4-6 of this document for the purpose of the Statement of Financial Activities. Completion of the enclosed Branch Treasurer Pack will achieve this objective.

Audit

The Accounts of the Institute are subject to audit and the Institute's auditors will need to express an audit opinion which must necessarily extend to the consolidated Branch Accounts. Under Rule 15.5 of the Branch Model Rules that were adopted in September 2008, it is a requirement for all larger Branches to have their year-end accounts and financial records externally audited. Larger Branches are defined as those Branches which in the previous financial year had either total income or net assets in excess of £10,000. Accordingly, the Accounts of all larger Branches must be audited by either a Registered Auditor or an independent examiner. The Accounts of smaller Branches need not be audited.

A Registered Auditor is an individual holding appropriate qualifications who has been entered on the Register of Auditors required under Section 35 Companies Act 1989. An independent examiner need not be a practising Accountant, but must have the requisite ability and practical experience to carry out a competent examination of the Accounts, and must have no connection with the Trustees, which might inhibit the impartial conduct of the examination.

The following persons are deemed to be connected for this purpose:-

- (a) Branch officials;
- (b) A major donor or beneficiary;
- (c) A close relative, business partner or employee of a person within (a) or (b) above.

Whether other connections exist will depend on the particular circumstances. The chosen auditor should be independent of the Branch.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Currency in which figures are stated: Hong Kong Dollars

Income and Expenditure Account

Income

	(A) Net Receipts in year (From Page 5)	(B) Accrued Income (From Page 7)	(C) Deferred Income (From Page 7)	(D) Total (A+B-C)
Head Office grants to Branch (gross)	-			-
Branch Subscriptions either paid locally or received from Head Office	682,187.00			682,187.00
Meetings, seminars etc	187,083.00			187,083.00
Income from courses	673,388.00			673,388.00
Income from arbitration and other ADR scheme administration	-			-
Other fund raising efforts	-			-
Interest on Deposits	190.00	17.00		207.00
Other Income (please provide analysis)	17,500.00			17,500.00
	1,560,348.00	17.00	-	1,560,365.00

I

Expenditure

	(E) Net Payments in year (From Page 6)	(F) Accrued expenses (From Page 7)	(G) Prepaid Expenses (From Page 7)	(H) Total (E+F-G)
Branch Office and administration expenses	686,733.00	22,000.00	1,500.00	707,233.00
Welfare, travel and transport costs etc	-			-
Branch Meetings, catering and ancillary costs	398,118.00			398,118.00
Courses expenses	536,629.00			536,629.00
Arbitrators and neutrals fees and other costs relating to scheme administration	-			-
Other fund raising expenses	-			-
Other expenses (please provide analysis)	18,425.00			18,425.00
	1,639,905.00	22,000.00	1,500.00	1,660,405.00

J

Surplus/(Deficit) of income over expenditure for year (I - J) (To Page 9)

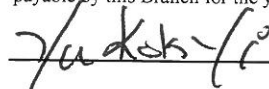
-	100,040.00
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O

Declaration :

I confirm that the above Income and Expenditure Account represents all income receivable and expenses payable by this Branch for the year under review.

Signed:



Branch:

East Asia

Hon Treasurer (name):

Ms. Cordia Yu

Date:

- 1 FEB 2013

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Branch Receipts and Payments Account

RECEIPTS	Gross/Total	VAT	Net Receipts in year
Head Office Grants to Branch (net) (see Page 8)	-		-
Local Branch Subscriptions	682,187.00		682,187.00
Meetings, Seminars etc	187,083.00		187,083.00
Income from courses	673,388.00		673,388.00
Income from arbitration and other ADR scheme administration	-		-
Other fund raising efforts	-		-
Interest on deposits	190.00		190.00
Branch Input VAT refunded by Head Office (Per half yearly grant statements)			
Re 2011			
Re 2012			
Adjustments			
Other Income (Please give details)			-
a) Sponsorship for Youth Members Group	15,000.00		15,000.00
b) Write off of expired unrepresented cheque	1,000.00		1,000.00
c) Unknown receipt	1,500.00		1,500.00
d)			-
Other Income Total	17,500.00	-	17,500.00
TOTAL RECEIPTS FOR YEAR TO 31st December 2012	1,560,348.00	-	1,560,348.00
		To Page 9	To Page 4

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I

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Branch Receipts and Payments Account

PAYMENTS	Gross/Total	VAT	Net Payments in year
Branch office and administration expenses	686,733.00		686,733.00
Branch Output VAT paid to Head Office (Per half yearly grant statements)			
Re 2011			
Re 2012			
Adjustments			
Branch Stationery etc charged by Head Office	-		-
Welfare, transport and travel, etc	-		-
Courses expenses	536,629.00		536,629.00
Arbitrators and neutrals fees and other costs relating to scheme administration	-		-
Branch meetings, catering and ancillary costs	398,118.00		398,118.00
Other fund raising expenses	-		-
Other expenses (Please give details)			-
a) Bank charges	850.00		850.00
b) Subscription fee paid on behalf of a honorary member	4,481.00		4,481.00
c) Scholarship	6,902.00		6,902.00
d) Write off long outstanding other receivable	6,192.00		6,192.00
Other Expenses Total	18,425.00	-	18,425.00
TOTAL PAYMENTS FOR YEAR TO 31st December 2012	1,639,905.00	-	1,639,905.00

To Page 9

To Page 4

D1

J

CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012

Notes Required to Support Income and Expenditure Account

Note 1

DETAILS OF UNPAID EXPENSES/ PAYMENTS IN ADVANCE AND INCOME
NOT YET RECEIVED/RECEIVED IN ADVANCE

ACCRUED INCOME (Income for 2012 not received at year end)	Gross	VAT	Net Total
Interest in fixed deposits	17.00		17.00
			-
			-
			-
Total	17.00	-	17.00
			To Pages 4 and 9

DEFERRED INCOME (Income for 2013 received in 2012)	Gross	VAT	Net Total
			-
			-
			-
			-
Total	-	-	-
			To Pages 4 and 9

ACCRUED EXPENSES (Expenses for 2012 unpaid at year end)	Gross	VAT	Net Total
Audit fee 2012	22,000.00		22,000.00
			-
			-
			-
Total	22,000.00	-	22,000.00
			To Pages 4 and 9

PREPAID EXPENSES (Expenses paid in advance at year end which relate wholly or partly to 2013)	Gross	VAT	Net Total
Website cost	1,500.00		1,500.00
			-
			-
			-
Total	1,500.00	-	1,500.00
			To Pages 4 and 9

**CHARTERED INSTITUTE OF ARBITRATORS
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YEAR ENDED 31ST DECEMBER 2012**

Notes Required to Support Income and Expenditure Account

Note 2

HEAD OFFICE GRANTS

It is an audit requirement at Head Office that we reconcile amounts paid by Head Office to Branches (and entered on our Branch financial computer records) with amounts shown on your Receipts and Payments Account as Head Office Grants to Branch on Page 5.

To assist with this audit requirement please complete the list below:-

Date Grant received from Head Office (excl any VAT amounts)	Amount of Grant
1st Grant:	-
2nd Grant:	-
TOTAL	

The total of the amounts listed above feeds through to the grants shown on the Receipts summary in the Gross column under the heading Head Office Grants to Branch (Page 5).

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Currency in which figures are stated

Hong Kong Dollars

Balance Sheet

	Ref		
FIXED ASSETS (If applicable – from page 10)	A		-
CURRENT ASSETS			
Debtors: Prepaid Expenses (From Page 7)	B	1,500.00	
Accrued Income (From Page 7)	C	17.00	
VAT Balance: Brought forward 31.12.11			
Add: Page 6 VAT Total	D1	-	
Less: Page 5 VAT Total	D2	-	
Other - include deposit paid of HKD4,900	E	4,900.00	
	F(B+C+D+E)	6,417.00	
Cash and Bank Balances (from page 11 or 12)	G	2,719,293.00	
	H (F+G)		2,725,710.00
CURRENT LIABILITIES			
Creditors: Accrued Expenses (From Page 7)	I	22,000.00	
Deferred Income (From Page 7)	J	-	
Other	K	18,000.00	
	L (I+J+K)		40,000.00
NET ASSETS/(LIABILITIES)	M (A+H-L)		2,685,710.00
Represented by:			
Net assets at 31st December 2011 (from 2011 pack page 9)	N		2,785,750.00
Surplus/(Deficit) for year (From Page 4)	O		- 100,040.00
	P(N+O)		2,685,710.00

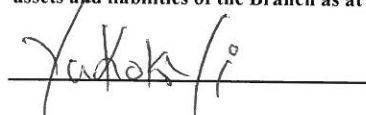
If for any reason box M does not equal box P, please give a short explanation or reconciliation so that amalgamation of your Accounts at Head Office may proceed quickly.

diff: -

Declaration:

**** I confirm that the above Balance Sheet represents all assets and liabilities of the Branch as at 31st December 2012.**

Signed:

 (Hon Treasurer)

Branch:

East Asia

Date:

- 1 FEB 2013

**** By sending the year end branch pack electronically you confirm that the above figures are complete and correct**

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Notes Required to Support Balance Sheet Account

Fixed Assets

(To be completed by all branches which have Fixed Assets in their Balance Sheet)

	Freehold Property	Leasehold Improvements	Furniture & equipment	Computers etc	Total
Cost					
Opening balance at 1.1.2012					-
Additions in year					-
Disposals in year					-
Closing balance at 31.12.2012	-	-	-	-	-
Accumulated Depreciation					
Opening balance at 1.1.2012					-
Charge for year					-
Released on disposals in year					-
Closing balance at 31.12.2012	-	-	-	-	-
Net book value					
Opening balance at 1.1.2012	-	-	-	-	-
Closing balance at 31.12.2012	-	-	-	-	-

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CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012

Notes Required to Support Balance Sheet Account

Details of Bank Accounts and Cash Balances Held at 31st December 2012

Account Type	Account Holder and Full Address	Sort Code	Account No	Balance Held At 31/12/12 (See (i) below)
Current	In the name of the branch		002-554830-001	564,286.00
Saving	In the name of the branch - project account		808-488795-292	220,017.00
Other deposits				-
a) Bank Deposits	In the name of the branch			1,943,390.00
b)				-
c)				-
d)				-
Petty Cash and Funds awaiting deposit				-
TOTAL BRANCH CASH AND BANK BALANCES (see (ii) below)				2,727,693.00
				To Page 9

(i) For Bank and Building Society accounts the figure shown should be per the account statements .

(ii) If the above total does not equal the total Cash & Bank balance then please prepare a reconciliation as shown on page 12 to include uncashed cheques or deposits not yet cashed.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Notes Required to Support Balance Sheet

Bank Reconciliation *(If required, see note ii on bottom of page 11)*

Balances at 31st December 2012 (see page 11)	2,727,693.00
Add: deposits not yet credited by bank	-
Sub total	2,727,693.00

A

List of cheques not yet presented to bank:

Account	Date	Cheque No.	Cheque value
Website	31.12.12	#999293	4,900.00
Refresher and Entry Course	27.9.12	#999261	3,500.00
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			8,400.00

B

Balances at Reference G on Page 9 (A-B)

2,719,293.00
To Page 9

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Branch Employees

The Institute is required to declare within its annual statutory accounts:

- (i) Total employees emoluments.
- (ii) The average number of employees during the year.
- (iii) The number of employees who received more than £60,000 in the year.

Please state, for the year ended 31st December, 2012, the following:

Number of employees paid by the Branch	Nil
Total of salaries/wages paid	Nil
Total of employer costs (pensions, local employment taxes etc.)	Nil
Total cost of employment	Nil
Number of employees who received more than £60,000 from the branch in the year	Nil

CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012

PAYMENTS TO TRUSTEES MADE BY BRANCH DURING 2012

<u>No.</u>	<u>Trustee</u>	<u>Tutor / Trainer Fees</u>	<u>Arbitrators & Adjudicators Fees</u>	<u>Other Payments</u>	<u>Travelling Expenses</u>	<u>Total</u>
	United Kingdom					
1	Mr J Wright	-	-	-	-	-
2	Mr M Stephens	-	-	-	-	-
3	Mr B Kettle	-	-	-	-	-
4	Ms W Miles	-	-	-	-	-
5	Mr G Reid	-	-	-	-	-
6	Mr D B Thomas	-	-	-	-	-
	Africa					
7	Mr C Ojo	-	-	-	-	-
	Americas					
8	Mr P Michaelson	-	-	-	-	-
	Australasia					
9	Mr M Holmes	-	-	-	-	-
	Europe Region					
10	Ms R Mulcahy	-	-	-	-	-
	East Asia					
11	Mr C Wall	-	-	-	-	-
	Middle East/Indian Sub-Continent					
12	Dr N Comair-Obeid	-	-	-	-	-
	Total	-	-	-	-	-

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Appendix A - Audit Programme

This two page audit programme needs to be worked through by the Local Auditor of the Branch.

Name of Branch: East Asia

Year Ended: 31st December 2012

Programme of Work	Satisfactory	
	Yes	No*
(* if no, please attach a note explaining the problem)		
Annual Return		
1. Is the Income and Expenditure Account and Balance Sheet arithmetically correct?	X	
2. Do the figures agree to the totals on the backing schedules on pages 5 to 8?	X	
3. Do all brought forward balances agree to the previous year's carried forward balances?	X	
Receipts and Payments		
4. Have you been able to check payments and receipts to supporting documentation on a test basis to cover 25% by value of all payments and receipts in the year?	X	
Bank		
5. Have the bank reconciliations been prepared correctly?	X	
6. Have you received a bank certificate for each bank account held in branch	X	
7. Have all reconciling items cleared promptly through the bank statements after the year end?		No subsequent bank statement was received.
8. Have you investigated all large or unusual items?	X	
9. Does the branch operate any other bank accounts, or have cash balances, which have not been recorded on the Branch Balance Sheet? If so, please provide details.	X	
10. Has the Branch closed any bank or building society account since last year. If yes are you satisfied that the closing balance has been correctly transferred and recorded?	X	
11. Does the schedule of Head Office grants shown on Page 8 agree to the Receipts and Payments Account. (Page 5)	X	

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Appendix A - Audit Programme

This two page audit programme needs to be worked through by the Local Auditor of the Branch.

Name of Branch: East Asia

Year Ended: 31st December 2012

Programme of Work	Satisfactory	
	Yes	No*
(* if no, please attach a note explaining the problem)		
Accruals, prepayments, deferred and accrued income		
12. Have all items been recorded on page 7 to reflect adjustments for accruals and prepayments?	X	
13. Have all items been recorded on page 7 to reflect adjustments for accrued income and deferred income?	X	
Other		
14. Have the Minutes of Branch Committee meetings been reviewed? Are you satisfied that the Branch return reflects the decisions taken at Committee Meetings.	X	
15. Have you received all the information and explanations which you believe to be necessary to enable you to carry out an audit of the Branch? If not, please provide a separate explanation.	X	
16. Have you considered post Balance Sheet events and commitments which may need to be reflected in the Accounts? If there are any such matters please provide details.	Up to 15 January 2013	None noted

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2012**

Appendix B Audit Report

Required format of Audit Report - prepare and sign on completion of audit.

THE CHARTERED INSTITUTE OF ARBITRATORS

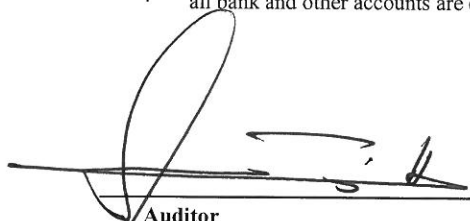
Year ended:	31 st December 2012
Name of Branch:	East Asia
Name of Auditor:	Baker Tilly Hong Kong Limited
Qualification/Profession of Auditor:	Certified Public Accountants
Telephone/Fax No.:	(852) 2525 0171 / (852) 2810 1417

I have carried out the audit work on the Income and Expenditure Account, Balance Sheet, bank balances and supporting schedules as shown on pages 4 to 13, using the programme of work per Appendix A on pages 15 and 16.

(I have also carried out work additional to that required per Appendix A which is attached on a separate sheet - see Note 1 below).

I have obtained all the information and explanations which, to the best of my knowledge and belief, I consider to be necessary for the purpose of my audit and I am able to conclude (subject to see Note 2 below) that:

- the Branch Income and Expenditure Account for the year ended 31st December 2012 has been correctly prepared and agrees to the underlying records;
- the Branch Balance Sheet as at 31st December 2012 has been correctly prepared and agrees to the underlying records;
- the sample of payments and receipts I tested were accurately recorded and had valid supporting documentation; and
- all bank and other accounts are correctly included in the return.

 _____ (Signed)
Auditor

- 1 FEB 2013 _____ (Date)

Notes (1) and (2) above

Note 1: If you have undertaken work additional to the programme please provide brief details, otherwise please delete the wording within the brackets of this note.

Note 2: If there are matters that mean you are unable to form a view upon the Branch return please describe them on a separate sheet if necessary. Otherwise please delete the 'subject to' proviso within the brackets.