

Our Ref.: C471

CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2010



CHARTERED INSTITUTE OF ARBITRATORS

BRANCH TREASURER PACK

YEAR ENDED 31ST DECEMBER 2010

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**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2010**

Latest date for receipt by Head Office : 28th January 2011

Name of Branch: East Asia

Local Currency: Hong Kong Dollars

Currency used in preparation of Accounts: Hong Kong Dollars

Contact names:

Hon. Treasurer

Name Mr. Joe Gilfeather

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

Post Code (832) 2525 2381 / (852) 2524 2171

Telephone No./Fax _____
(for daytime contact if possible in case of query)

e-mail adr@hkiac.org

Hon. Auditor

Name Baker Tilly Hong Kong Limited

Address 12/F, China Merchants Tower, Shun Tak Centre
168-200 Connaught Road, Central, Hong Kong

Post Code _____

Telephone No./Fax (852) 2525 0717
(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 2010**

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.

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The Institutes auditors, Baker Tilly, have requested that each year a bank certificate for each branch bank account should be sent together with the completed branch pack to Stephanie Warboys at stephanie.warboys@bakertilly.co.uk. This certificate should be for the bank balance as at 31st December 2010 and will have to be attained from the Branch's bank.

As agreed with the Institute's Registered Auditor, it is not necessary for the local Branch Auditor to be a Registered Auditor or to be a professionally qualified accountant. However, there are obvious advantages in having a professional auditor who has been trained to carry out audits or who has good accounting knowledge.

Audit Work Required


The Branch Auditor is required to work through the audit programme as attached in Appendix A and complete the Audit Report in Appendix B.

Timetable

The timetable is governed by the date of the Institute's Annual General Meeting and the preceding meetings of the Board of Trustees and the Board of Management at which the Institute's Accounts must be approved. In order to allow for the consolidation process and for central audit procedures to be completed on a timely basis, the Branch Treasurer Pack (or equivalent), together with the Appendices A and B duly completed, must be returned to 12 Bloomsbury Square no later than **28th January 2011**.

Your help and co-operation in meeting this timetable is appreciated - any delay in receipt of the information will delay finalisation of the statutory accounts of the Institute and would lead to delays in branch payments.

Excel Spreadsheet Format

Cells that are highlighted in the following colour:  are calculations from separate sheets. These cells will automatically populate when you do the calculation on other pages. The page reference that the figures are taken from will be noted above or next to each of these cells.

This spreadsheet should help ease the calculation of the Income and Expenditure account on Page 4 and the Balance Sheet on Page 9. Please do not change any of the precalculated cells as they all feed through to different sections of the Year End report.

Only type in the figures requested, once all amounts are entered the Balance Sheet on Page 9 should have a difference of zero (cell E39)

You will need to print off and get page 17 signed by the auditor and send the scanned copy with the return.

On Pages 4 & 9 the Honorary Treasurer, by adding your name and sending it electronically via email, you confirm that all the details are correct.

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2010**

Currency in which figures are stated: Hong Kong Dollars

Income and Expenditure Account

	(A) Net Receipts in year (From Page 5)	(B) Accrued Income (From Page 7)	(C) Deferred Income (From Page 7)	(D) (A+B-C)
Income				
Head Office grants to Branch (gross)	-	-	-	-
Branch Subscriptions either paid locally or received from Head Office	539,233	-	-	539,233
Meetings, seminars etc	136,237	-	-	136,237
Income from courses	242,838	-	-	242,838
Income from arbitration and other ADR scheme administration	-	-	-	-
Other fund raising efforts	-	-	-	-
Interest on Deposits	165	17	-	182
Other Income (please provide analysis)	12,868	-	-	12,868
	931,341	17	-	931,358

I

	(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)
Expenditure				
Branch Office and administration expenses	665,725	19,000	1,500	683,225
Welfare, travel and transport costs etc	-	-	-	-
Branch Meetings, catering and ancillary costs	485,663	-	-	485,663
Courses expenses	313,774	-	-	313,774
Arbitrators and neutrals fees and other costs relating to scheme administration	-	-	-	-
Other fund raising expenses	-	-	-	-
Other expenses (please provide analysis)	51,512	-	-	51,512
	1,516,674	19,000	1,500	1,534,174

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

-	602,816	O
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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):

Mr. Joe Gilfeather

Date:

8/2/2011

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2010**

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	539,233	-	539,233
Meetings, Seminars etc	136,237	-	136,237
Income from courses	242,838	-	242,838
Income from arbitration and other ADR scheme administration	-	-	-
Other fund raising efforts	-	-	-
Interest on deposits	165	-	165
Branch Input VAT refunded by Head Office (Per half yearly grant statements)			
Re 2009		-	
Re 2010		-	
Adjustments		-	
Other Income (Please give details)			
a) Loan interest incomes from head office	2,868	-	2,868
b) Sponsorship for Youth Members Group	10,000	-	10,000
c)		-	
d)		-	
Other Income Total	12,868	-	12,868
TOTAL RECEIPTS FOR YEAR TO 31st December 2010	931,341	-	931,341
		To Page 9	To Page 4

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**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2010**

Branch Receipts and Payments Account

PAYMENTS	Gross/Total	VAT	Net Payments in year
Branch office and administration expenses	665,725	-	665,725
Branch Output VAT paid to Head Office (Per half yearly grant statements)			
Re 2009		-	
Re 2010		-	
Adjustments		-	
Branch Stationery etc charged by Head Office	-		-
Welfare, transport and travel, etc	-	-	-
Courses expenses	313,774	-	313,774
Arbitrators and neutrals fees and other costs relating to scheme administration	-	-	-
Branch meetings, catering and ancillary costs	485,663	-	485,663
Other fund raising expenses	-	-	-
Other expenses (Please give details)			
a) Bank charges	1,845	-	1,845
b) Scholarship for entry course	18,181	-	18,181
c) Courier	283	-	283
d) Unknown payment	31,203	-	31,203
Other Expenses Total	51,512	-	51,512
TOTAL PAYMENTS FOR YEAR TO 31st December 2010	1,516,674	-	1,516,674
		To Page 9	To Page 4

D1

J

CHARTERED INSTITUTE OF ARBITRATORS
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YEAR ENDED 31ST DECEMBER 2010

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 2010 not received at year end)	Gross	VAT	Net Total
Interest in fixed deposits	17	-	17
			-
			-
Total	17	-	17

To Pages 4 and 9

DEFERRED INCOME (Income for 2011 received in 2010)	Gross	VAT	Net Total
			-
			-
			-
Total	-	-	-

To Pages 4 and 9

ACCRUED EXPENSES (Expenses for 2010 unpaid at year end)	Gross	VAT	Net Total
Audit fee 2010	19,000		19,000
			-
			-
Total	19,000	-	19,000

To Pages 4 and 9

PREPAID EXPENSES (Expenses paid in advance at year end which relate wholly or partly to 2011)	Gross	VAT	Net Total
Website	1,500		1,500
			-
			-
Total	1,500	-	1,500

To Pages 4 and 9

**CHARTERED INSTITUTE OF ARBITRATORS
BRANCH TREASURER PACK
YEAR ENDED 31ST DECEMBER 2010**

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	
Accrued Income (From Page 7)	C	17	
VAT Balance: Brought forward 31.12.09			
Add: Page 6 VAT Total	D1		
Less: Page 5 VAT Total	D2		
Other	E	6,192	
	F(B+C+D+E)	7,709	
Cash and Bank Balances (from page 11 or 12)	G	3,290,472	
	H (F+G)		3,298,181
CURRENT LIABILITIES			
Creditors: Accrued Expenses (From Page 7)	I	19,000	
Deferred Income (From Page 7)	J		
Other	K	1,000	
	L (I+J+K)		20,000
NET ASSETS/(LIABILITIES)	M (A+H-L)		3,278,181
Represented by:			
Net assets at 31st December 2009 (from 2009 pack page 9)	N		3,880,997
Surplus/(Deficit) for year (From Page 4)	O		602,816
	P(N+O)		3,278,181

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 2010.**

Signed:

J. Gifford (Hon Treasurer)

Branch:

East Asia

Date:

8/21/2011

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

**CHARTERED INSTITUTE OF ARBITRATORS
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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		Total
Cost					
Opening balance at 1.1.2010					-
Additions in year					-
Disposals in year					-
Closing balance at 31.12.2010	-	-	-	-	-
Accumulated Depreciation			NIL		
Opening balance at 1.1.2010					-
Charge for year					-
Released on disposals in year					-
Closing balance at 31.12.2010	-	-	-	-	-
Net book value					
Opening balance at 1.1.2010	-	-	-	-	-
Closing balance at 31.12.2010	-	-	-	-	-

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CHARTERED INSTITUTE OF ARBITRATORS
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YEAR ENDED 31ST DECEMBER 2010

Notes Required to Support Balance Sheet Account

Details of Bank Accounts and Cash Balances Held at 31st December 2010

Account Type	Account Holder and Full Address	Sort Code	Account No	Balance Held At 31/12/10 (See (i) below)
Current	In the name of the branch		002-554830-001	630,519
Saving	In the name of the branch		808-488795-292	220,013
Bank deposits	In the name of the branch			2,442,940
Petty Cash and Funds awaiting deposit				-
TOTAL BRANCH CASH AND BANK BALANCES (see (ii) below)				3,293,472
				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
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YEAR ENDED 31ST DECEMBER 2010

Notes Required to Support Balance Sheet

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

Balances at 31st December 2010 (see page 11)	3,293,472
Add: deposits not yet credited by bank	-
Sub total	3,293,472 A

List of cheques not yet presented to bank:

Account	Date	Cheque No.	Cheque value
Entry course May 2010	13 August 2010	805921	3,000
			3,000 B

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

3,290,472
To Page 9

CHARTERED INSTITUTE OF ARBITRATORS
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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, 2010, the following:

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

CHARTERED INSTITUTE OF ARBITRATORS
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PAYMENTS TO TRUSTEES MADE BY BRANCH DURING 2010

<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 P Fenn	-	-	-	-	-
2	Mr P Jensen	-	-	-	-	-
3	Mr T Landau	-	-	-	-	-
4	Mr N Lawless	-	-	-	-	-
5	Mr R Morris (Resigned on 13 May 2010)	-	-	-	-	-
6	Mr D Simper	-	-	-	-	-
	Africa					
7	Mr N Mururu	-	-	-	-	-
	Americas					
8	Mr S Certilman	-	-	-	-	-
	Australasia					
9	Mr M Holmes	-	-	-	-	-
	Europe Region					
10	Mr R Sherlock	-	-	-	-	-
	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 2010**

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 2010

Programme of Work (* if no, please attach a note explaining the problem)	Satisfactory	
	Yes	No*
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
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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 2010

Programme of Work (* if no, please attach a note explaining the problem)	Satisfactory	
	Yes	No*
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 28 January 2011	None noted

**CHARTERED INSTITUTE OF ARBITRATORS
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Appendix B Audit Report

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

THE CHARTERED INSTITUTE OF ARBITRATORS

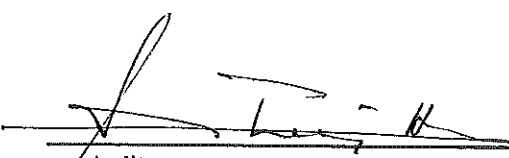
Year ended:	31st December 2010
Name of Branch:	East Asia
Name of Auditor:	Baker Tilly Hong Kong Limited
Qualification/Profession of Auditor:	Certified Public Accountants
Telephone/Fax No.:	(852) 2525 0171

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 2010 has been correctly prepared and agrees to the underlying records;
- the Branch Balance Sheet as at 31st December 2010 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

- 8 FEB 2011
 _____ (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.