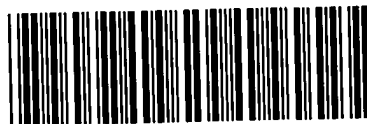


Company registration number: 2042768
Charity registration number: 295006

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COMPANIES HOUSE

**UNITED KINGDOM-JAPAN
21ST CENTURY GROUP**
(A company limited by guarantee)

**Financial Statements
31 March 2018**

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS 2018

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UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

OFFICERS AND PROFESSIONAL ADVISERS

MEMBERS OF THE BOARD (DIRECTORS)

Rt Hon Lord Lansley of Orwell CBE PC (Chairman)
Rt Hon Lord McConnell of Glenscorrodale PC (Treasurer)
David Fitton CMG (Executive Director)
Dr Lisa Cameron MP
Rt Hon Lord Cunningham of Felling PC DL PhD
Rt Hon Baroness Garden of Frognal PC
Dr John Nilsson-Wright
Simone Niven
David Richardson
Thomas Swaren
Nigel Talboys
Sir David Warren KCMG

SECRETARY

Professor Marie Comte-Helm OBE (resigned 17 October 2017)
David Fitton CMG (appointed 17 October 2017)

REGISTERED OFFICE

c/o The Japan Society
13/14 Cornwall Terrace
London
NW1 4QP

BANKERS

Lloyds TSB Bank Plc
Pall Mall Branch
8-10 Waterloo Place
London
SW1Y 4BE

SOLICITORS

Mayer Brown Rowe & Maw LLP
11 Pilgrim Street
London
EC4V 6RW

STATUTORY AUDITOR

Moore Stephens LLP
Chartered Accountants
150 Aldersgate Street
London
EC1A 4AB

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

The Directors present their annual report on the affairs of the company, together with the financial statements and auditor's report for the year ended 31 March 2018.

INCORPORATION AND REGISTRATION AS A CHARITY

The company is incorporated under the Companies Act and is limited by guarantee, the liability of each member being limited to £1. At 31 March 2018 there were 59 members and associate members (2017 - 55).

The company is registered with the Charity Commission, registration number 295006.

BOARD

The members of the Board are the directors of the company for the purposes of company law and are shown on page 1.

The members of the Board who served during the year were as follows:

Rt Hon Lord Lansley of Orwell CBE PC (Chairman)

Rt Hon Lord McConnell of Glenscorrodale PC (Treasurer)

Professor Marie Conte-Helm OBE (Executive Director) (resigned 17 October 2017)

David Fitton CMG (Executive Director) (appointed 17 October 2017)

Dr Lisa Cameron MP

Rt Hon Lord Cunningham of Felling PC DL PhD (appointed 20 June 2017)

Rt Hon Baroness Garden of Frognal PC

Dr John Nilsson-Wright

Ms Simone Niven (appointed 26 April 2017)

David Richardson

Thomas Swaren

Nigel Talboys

Haruhiko Tsuyukubo (resigned 17 October 2017)

Sir David Warren KCMG

Sir David Wright GCMG, LVO (resigned 31 March 2018)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The UK-Japan 21st Century Group ("the Group") is a charitable company limited by guarantee governed by its Memorandum and Articles of Association amended in 2003 and further amended in 2010, 2014 and 2018 to take account of the latest governance practice.

There is a wider informal group known as 'Members of the Group' who are invited to attend the Annual General Meeting and any other appropriate meetings that may be called by the Chairman. The members consider the annual report of the Board at the Annual General Meeting, discuss objectives for the next annual conference and confirm the appointment of new directors who have been invited to join the Board subsequent to the previous Annual General Meeting. One-third of the Board of Directors in rotation are required to resign each year and seek re-election at the Annual General Meeting. Members are also asked to confirm the re-appointment of those seeking re-election.

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

Appointment of Directors

The Board, in accordance with practice laid down in the Articles of Association, appoints directors. Such appointments are confirmed at the Annual General Meeting. Under changes introduced at the October 2014 AGM, directors (who are not the nominees of sponsors) are normally appointed for two 3-year terms. By exception, individual members may be offered a 1-year extension on an annual basis with the agreement of the Board.

Organisation

There must be a minimum of 3 and up to a maximum of 18 directors on the Board. The Board meets quarterly to make executive decisions. In the interim the company is run by the Executive Director, who remains in close contact with the Chairman and the Treasurer. Secretariat support and the keeping of accounts are provided by the Japan Society, which is contracted for this by the Board.

Risk Management

The greatest risk to the future of the Group is that it will find it impossible to raise the funds necessary for its administration and the holding of the annual conference. To counter this risk, the Board has instituted a fundraising strategy to secure and maintain the commitment of further sponsors. The Board continues to review the level of contributions and the implementation of the strategy at its quarterly Board meetings. The current reserves and contributions are sufficient to meet projected expenditure for at least the next 12 months, including the planned conference in Japan in August/September 2018.

OBJECTIVES AND ACTIVITIES

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Objectives

The objectives of the company are to advance the education of the citizens of the United Kingdom and Japan in all aspects of each other's public institutions and systems of government, as well as each other's political and economic institutions, industry, social sciences and culture.

Activities

The Group pursues its objectives through holding an annual conference with its Japanese counterparts, alternately in Britain and Japan. As part of the conference programme, delegates meet with the respective Prime Ministers and attend further events and meetings hosted by government representatives and other bodies. Following each conference the British Co-Chairman submits to the British Prime Minister recommendations formulated by the Group at the conference, notably on ways in which cooperation and collaboration between the two countries might be enhanced.

The Executive Director maintains regular contact with relevant UK-Japan bodies throughout the year to ensure that any outstanding issues in the bilateral relationship are addressed by the Group. Conference feedback is communicated directly to the wider membership and there is an opportunity at the AGM for members to contribute to the agenda of future conferences.

In addition, the Group periodically organises and has involvement in public seminars and meetings that address aspects of UK-Japan relations and build on the themes and recommendations of the annual conference.

ACHIEVEMENTS AND PERFORMANCE

Twelve Board directors attended the 34th annual conference on 8-10 September 2017 at Churchill College, Cambridge, together with eight UK guest speakers/delegates from parliament, business, the media and academia. There were an additional eighteen senior delegates from Japan. Before the conference, a luncheon meeting for the Group and other guests from the UK-Japan community was held at the Cavalry & Guards Club and hosted by the Japan Society and the Japanese Chamber for Commerce & Industry. A welcome reception for the Japanese delegation was hosted by the Foreign & Commonwealth Office and presided over by The Rt Hon Mark Field, Minister of State for Asia and the Pacific. The London programme concluded with a dinner for both Japanese and British conference delegates, hosted by HE Ambassador Koji Tsuruoka.

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP

(A company limited by guarantee)

The conference discussed the latest political and economic developments in both countries; trade and investment relations in the post-Brexit era; defence and security challenges; research and strategic partnerships in higher education; and opportunities for UK Japan collaboration in planning for Tokyo 2020.

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

The Group concluded its conference discussions with a series of substantive joint recommendations. These have been published with the Chairmen's Summary on the websites of the Japan Society and the Japan Center for International Exchange and circulated to the wider membership of the Group.

The UK Co-Chairman, Lord Lansley, communicated a summary of the Group's discussions at the September 2015 conference together with the conference recommendations to the Prime Minister. In her reply, Prime Minister May welcomed the recommendations and the opportunities that they represented for both sides. She encouraged a continuing dialogue with various government departments to take forward these opportunities.

Planning for the Autumn 2018 annual conference in Japan has taken place during the course of 2017-18. Conference themes for 2018 will build on previous discussions and will allow the Group to explore issues of immediate topical interest, including East Asian security, the challenges posed by the UK's departure from the EU, the value of Soft Power diplomacy and Global Health issues.

FUTURE PLANS

The Group held its 34th conference in the UK in September 2017 and the 35th annual conference will be held in Japan in August/September 2018. These conferences are organised so as to promote and fulfill the Group's objectives as above, and in particular to bring to bear a senior non-governmental perspective on enhancing UK-Japan cooperation and collaboration. The value of the conferences may be shown by the influential nature of the representation from parliament, business, the media and academia present on both sides and by the importance attached to the summary and recommendations that they produce for the two Prime Ministers. This is reflected in the response received from both governments and the specific areas of follow-up that are pursued.

The Group is committed to building on the discussions that take place at the annual conference by periodically organising events that highlight aspects of UK-Japan relations.

FINANCIAL REVIEW

At 31 March 2018, the Group held unrestricted reserves of £75,273. The Group's reserves continue to be sufficient to cover 12 months expenditure in line with the Group's reserves policy. The Group's income comes from seven major sponsors and the Foreign and Commonwealth Office.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors (who are also the Trustees of United Kingdom-Japan 21st Century Group for the purposes of charity law) are responsible for preparing the Report of the Board of Directors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the result of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting 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 charitable company will continue in business.

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
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The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

In so far as the Directors are aware:

- there is no relevant audit information of which the Group's auditor is unaware; and
- the Directors have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution to re-appoint auditors will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Approved by the Board
and signed on behalf of the Board


David Fitton CMG
Executive Director

19/11/18

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED KINGDOM-JAPAN 21ST CENTURY GROUP

Opinion

We have audited the financial statements of United Kingdom-Japan 21st Century Group (the 'charitable company') for the year ended 31 March 2018 which comprise The Statement of Financial Activities (incorporating an income and expenditure account), the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Board of Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

- the Report of the Board of Directors have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED KINGDOM-JAPAN 21ST CENTURY GROUP (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit [or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities Statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members and the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Richard Willis, Senior Statutory Auditor

For and on behalf of Moore Stephens LLP, Statutory Auditor

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

150 Aldersgate Street

London

EC1A 4AB

Date

27/11/2014

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2018

	Notes	2018 £	2017 £
Income and expenditure			
Income from:			
Donations and sponsorship	3	60,600	60,600
Charitable activities – reimbursement of conference delegates' expenses		8,108	-
Investment income – bank interest receivable		19	46
Other bank income		720	-
Total income		69,447	60,646
Expenditure on:			
<i>Direct charitable activities:</i>			
Annual conference expenses	4	47,350	46,064
Governance costs	5	16,509	16,603
		63,859	62,667
Net incoming / (outgoing) resources, being net income / (expenditure) for the year		5,588	(2,021)
Total funds brought forward		69,685	71,706
Total funds carried forward		75,273	69,685

The net incoming/(outgoing) resources for the current and preceding year are derived from continuing operations. All amounts relate to unrestricted funds.

The notes of pages 10 to 13 form part of these financial statements.

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
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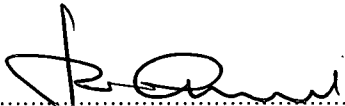
Balance sheet as at 31 March 2018

	Notes	2018	2017
Current assets		£	£
Debtors	6	56,285	55,401
Cash at bank and in hand		49,084	32,179
		<u>105,369</u>	<u>87,580</u>
Creditors: amounts falling due within one year	7	30,096	(17,895)
Net current assets		<u>75,273</u>	<u>69,685</u>
Total assets less current liabilities		<u>75,273</u>	<u>69,685</u>
Unrestricted funds			
Income and expenditure account		<u>75,273</u>	<u>69,685</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The notes of pages 10 to 13 form part of these financial statements.

Approved by the Board and authorised for issue on _____ and signed on its behalf by:



Lord McConnell of Glenscorrodale
Treasurer

19 November 2018

Company registration number: 2042768

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP

(A company limited by guarantee)

Notes to the financial statements

For the year ended 31 March 2018

1. General information

United Kingdom-Japan 21st Century Group is a charitable company limited by guarantee incorporated and registered in England and Wales (company number 2042768, charity number 295006). The address of the registered office is given on page 1. The nature of the Groups operations and activities is given in Report of the Board of Directors.

2. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities Act 2011. The functional currency is the same as the presentational currency (GBP) and is rounded to the nearest pound.

The Group constitutes a public benefit entity as defined by FRS 102.

The preparation of the financial statements requires the Directors to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the Directors' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The Directors consider that there are no key sources of estimation uncertainty.

Going concern

The Directors are confident that the company has adequate reserves and resources to continue operations for the foreseeable future and is well placed to manage its business risks successfully despite the current uncertain economic outlook. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Income

Income from donations, sponsorship and bank interest are accounted for on a receivable basis.

Direct charitable expenditure

Expenditure is accounted for on an accruals basis. Direct charitable expenditure includes all expenditure directly related to the objects of the charity and comprises of:

Annual conference expenses consist of hotel, transport, subsistence and other administrative costs.

Other expenditure

Governance costs represent expenditure incurred in the management of the charity's assets, organizational administration, and compliance with constitutional and statutory requirements.

Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Cash at bank and in hand

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments which are readily convertible, being those with original maturities of three months or less.

Creditors

Creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
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Notes to the financial statements
For the year ended 31 March 2018

2. Accounting policies (continued)

Unrestricted funds

Unrestricted funds are donations, investment income and other incoming resources receivable or generated for the objects of the charity. The general fund therefore comprises those monies which may be used towards meeting the charitable objectives of the Trust at the discretion of the directors.

3. Voluntary income

	2018	2017
	£	£
Donations and sponsorship		
Foreign and Commonwealth Office	8,100	8,100
Crown Agents	7,500	7,500
BAE Systems Plc	7,500	7,500
Barclays plc	7,500	7,500
GlaxoSmithKline	7,500	7,500
Navitas	7,500	-
Rolls Royce	-	7,500
Rio Tinto	7,500	7,500
Terumo BCT	7,500	7,500
	60,600	60,600

The £8,100 received from the Foreign and Commonwealth Office is a contribution towards conference costs.

4. Annual conference expenses

	2018	2017
	£	£
Hotel, transport, subsistence and other administrative costs		
Support costs	40,920	38,395
Executive Director's fees	5,500	6,044
Employer's national insurance	286	-
Sundry expenses	644	1,625
	47,350	46,064

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
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Notes to the financial statements
For the year ended 31 March 2018

5. Governance costs	2018	2017
	£	£
Executive Director's fees	6,500	6,500
Japan Society Secretarial Services	7,500	7,500
Interest and bank charges	109	203
Audit fee	2,400	2,400
	16,509	16,603
The number of Directors receiving remuneration for the year was 1 (2017 - 1). The United Kingdom-Japan 21 st Century Group does not have any employees (2017 - nil).		
6. Debtors	2018	2017
	£	£
Due within one year		
Donations and sponsorship	55,581	54,000
Prepayments and other debtors	704	1,401
	56,285	54,000
7. Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	18,802	6,999
Accruals	2,400	2,400
Other taxes and social security	8,894	8,496
	30,096	17,895
8. Unrestricted funds	2018	2017
	£	£
Income and expenditure account	69,685	71,706
Balance brought forward 1 April		
Surplus / (deficit) for the year	5,588	(2,021)
Balance at 31 March	75,273	69,685

UNITED KINGDOM-JAPAN 21ST CENTURY GROUP
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2018

9. Related party transactions

The Directors consider themselves as comprising the Key Management Personnel of the Group, responsible for directing and controlling the Group. Director's remuneration and national insurance expenses of £12,286 (2017 - £12,544) included in annual conference expenses in note 3 and in governance costs in note 4 comprise Directors' fees and expenses for the current year paid to Marie Conte-Helm/David Fitton. The payment of Director's remuneration is in respect of services provided as Executive Director and was approved by the Directors at a Board Meeting.

During the year £735 (2017 - £865) of travel and sundry expenses were reimbursed to 2 (2017 - 2) Directors.

£7,500 (2017 - £7,500) of secretarial and support fees were paid to The Japan Society during the year. Sir David Warren KCMG is a Trustee and Chairman of The Japan Society. The Group has no employees and therefore no staff received more than £60,000 in employee benefits in the year (2017: £nil).

The company is controlled by the Board. The Board does not consider there to be an ultimate controlling party.

10. Taxation

United Kingdom-Japan UK 21st Century Group is a registered charity and is therefore potentially exempt from taxation of its income and gains as the Charity falls within the definition of charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.