

Registered Charity Number

1042435

Registered Company Number

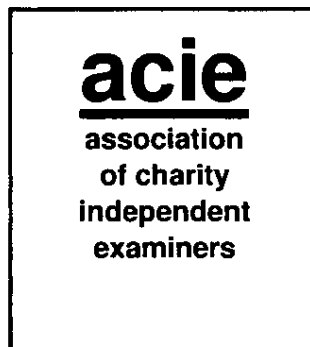
2663906

Islington Chinese Association

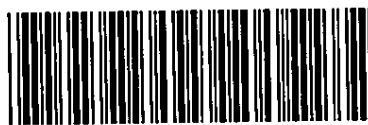
Report and Accounts

For The Year Ended

31 March 2012



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**Islington Chinese Association
Report and accounts**

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Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

Introduction

The trustees present their annual report and accounts for the year ended 31 March 2012

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st March 2012 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is ISLINGTON CHINESE ASSOCIATION (hereafter called ICA)

The legal registration details are -

<i>Date of incorporation</i>	13th November 1991
<i>Company Registration Number</i>	2663906
<i>The Registered Office is</i>	21 Hatchard Road, London N19 4NG
<i>Charity Registration Number</i>	1042435 registered on 29th November 1994
<i>The telephone number is</i>	020 7263 5986

Objectives and Activities of the Charity

Our vision is to see a vibrant, integrated Chinese community with a strong voice, contributing to a fair, safe and just society.

A summary of the objects of the charity as set out in its governing document

- (a) to advance education amongst the said community in the Area through the provision and promotion of facilities for education and training,
- (b) to relieve poverty and distress arising there from amongst the said community in the Area through the provision of advisory services,
- (c) to advance the education of the public in Chinese history, tradition, science, medicine, custom, arts and way of life,
- (d) to promote racial harmony in the Area

Public benefit that is provided by the charity

The Charity activities are open to the public, in particular, people of Chinese origin, who support the aims and objectives of the Association. Among the membership are Chinese from Hong Kong, Mainland China, Taiwan, Singapore, Malaysia, Indonesia, Vietnam and Mauritius as well as people originated from different parts of the globe. The Association is inclusive of all people from different creed and the implementation of equal opportunities is of paramount success to the aims and objectives of the Association. The programmes are particularly geared to protect and safeguard the rights and benefits for the children and youth, domestic violence victims and vulnerable older people. The services provided by the Association are unique to the wider Chinese and local residents, therefore, relieve part responsibility.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

The Charity activities are open to the public, in particular, people of Chinese origin, who support the aims and objectives of the Association. Among the membership are Chinese from Hong Kong, Mainland China, Taiwan, Singapore, Malaysia, Indonesia, Vietnam and Mauritius as well as people originated from different parts of the globe. The Association is inclusive of all people from different creed and the implementation of equal opportunities is of paramount success to the aims and objectives of the Association. The programmes are particularly geared to protect and safeguard the rights and benefits for the children and youth, domestic violence victims and vulnerable older people. The services provided by the Association are unique to the wider Chinese and local residents, therefore, relieve part responsibility and duties of the Islington Council and the Central Government. The annual Chinese New Year celebration is becoming the hallmark of a Festival enjoyed by all the community. ICA plans to organize a Street Carnival celebrating The Queen's Diamond Jubilee on 2nd June 2012.

The charity's aims including the changes or differences it seeks to make through its activities .

ICA is committed to advancing the rights of Chinese people, both on national and global scale. Through our training and educational programmes which encourage partnerships with other community and business groups, we strive to eliminate racial imbalance and thus social injustice. Our overall aims are to

- promote diversity through integration
- challenge limitations
- facilitate social change

An explanation of the charity's main objectives for the year.

Since the relocation to the current address, ICA is still continuing with its Capital Appeal Campaign and the £1,000 Club Appeal. Other than private and corporate donations and sponsorships, ICA also applies to different trusts and foundations for grants towards the implementation of services.

An explanation of the charity's strategies for achieving its stated objectives.

A Fundraising Committee formed in 2006 aims to oversee the Capital Appeal Campaign towards the purchase of a permanent home. Through different fundraising activities, private and corporate donations, over £200,000 has been raised for the purpose.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievement of the stated objectives

Since the move to the current premises, there has been a steady increase in membership. In partnership with Islington Council, the Luncheon Club continues to provide a social venue for the older people (Chinese and non-Chinese alike) to meet, exercise, learn English and other skills and have a hot and healthy Chinese lunch freshly prepared on site. The Meals-in-the-Home delivery continues to provide a five days week services to the housebound Chinese in Islington. Walking and other regular health and leisure activities are being held at the Centre to encourage a positive and healthy lifestyle. Islington Council also support the Association through the VSC Islington Community Fund working with the wider communities in the Tollington Ward and the Borough of Islington as from October 2011.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

The Association is greatly encouraged to be given a three year grant from City Bridge Trust as from May 2011 to further develop the Chinese Concern Befriending Project after the expiry of the Wates Foundation funding at the end of December 2010, a part-time Project Coordinator is recruited and training a team of volunteers to provide regular visits to the housebound Chinese older people To implement the project objectives, partnerships have also been built with other voluntary and statutory agencies To meet increasing and changing needs of Chinese older people, the Association also received funding from the Lloyds TSB Foundation for England and Wales to start the Information and Advice services project as from December 2011

The Heritage Lottery Fund had funded the Legacy of Limehouse Chinatown Oral History project which was completed in January 2012, the project generated a wide interests in raising the awareness and understanding in Chinese history and migration in London through classes and workshops, talks, exhibitions, visits to museums and guided walks in the old Chinatown in Limehouse area

ICA continues to cater for the needs of Chinese women and children who suffer directly from or affected by domestic violence ICA continues to work closely with Islington Social Services and other Statutory and Voluntary organisations to promote, protect and provide needy welfare services to the underprivileged and less fortunate sector of the community

ICA continues to promote healthy and positive living through various social, educational and health activities Since the move to the new premises, table tennis and badminton have become the most popular sports available on site Tai-Chi, martial arts, ballroom dancing, musical instrumental and dance classes, singing and other arts and cultural activities also remain widely popular A Chinese Calligraphy exhibition, Bric-a-brac and Moonwax music gig was held on 15-17 July 2011 as part of the North Islington Arts Festival programme A World Karaoke Concert was held on 30 July 2011 and the 2nd Chinese, Japanese and Korean Arts Festival was successfully presented on 4th October 2011 raising funds for the City of London Mayor's Charity Fund

Availing the use of the premises to different groups and organisations has made possible the promotion and development of different arts, educational, cultural and health activities amongst the Chinese and wider communities For example, the Euston Chinese School has been able to hold its Chinese supplementary classes at the Premises on Saturday The past year has witnessed an increase of diverse and multi-cultural and educational activities being held at the premises This demonstrates that the premises serve its multi-purpose objectives, Irish, Congolese, Ugandan and Buddhist Tzu Chi Foundation are the regular users of the venue

The Charity's grant making policies

The Charity does not give out grants

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

Social or programme related investment

The Charity does not make such investments

The contribution of volunteers

Volunteers continue to contribute immensely to the daily planning and running of different activities. For those volunteers who are involved in a culturally sensitive or specific service, e.g. helping with general information advice or befriending, training are provided as and when necessary. The Management Committee members (all volunteers) are elected from open membership at the Annual General Meeting. Their term of office is valid for two years. Their roles and responsibilities are to provide good governance and to oversee the policy making and management of the Association.

Summary of main activities of the charity in relation to its objects

ICA is the only Chinese charity in England in England being awarded the 2005 Queen's Award for Community Voluntary Service.

A review of charitable activities undertaken by the charity

As detailed elsewhere in the report.

Fundraising activities

There were no major fundraising events within the year. Music concerts and quarterly Birthday Parties were held throughout the year. The Charity relies on grant aid from the donors identified in the accounts, whose support is highly valued.

Investment performance achieved against investment objectives set

The Charity does not make material investments.

Factors relevant to the achievement of the charity's objectives

The recruitment of the services of volunteers is of paramount importance to the success of the Charity. Islington Chinese Association will continue to promote and train volunteers to achieve this goal. Stability and versatility of the Management Committee will also direct the Association into the right direction. Islington Chinese Association works closely with Islington Council and other statutory/voluntary agencies in providing valuable services to the vulnerable sector of the community. Financial support from the Council is vital for success of the future programmes and services.

Summary of the main achievements of the charity during the year

See the section of this report entitled Details of significant activities.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

Employment of disabled persons

The Association operates under the Equal Opportunities Policy

Nature of the Governing Document and constitution of the charity

The Charity is governed by a Memorandum and Articles of Association under the regulations of the Companies Act 1985

The Charity has a board of directors, known as the Management Committee, which provides governance and policy decisions relating to the Charity

The methods adopted for the recruitment and appointment of new trustees

The Management Committee members are nominated and seconded by members and elected at the Annual General Meeting. There is a quorum for the AGM governed by the Constitution and Memorandum of Article of the Association. The tenure is for 2 years, all newly elected Management Committee members will be provided with an induction course on the duties and rules stipulated by the Charity Commission.

The policies and procedures adopted for the induction and training of trustees

As detailed above

The organisational structure of the charity and how decisions are made.

ICA is an independent charity. Policies and decisions are discussed and passed at the Management Committee meetings which are held on a 6-8 weeks interval. The Chief Executive Officer also makes relevant recommendations to the Management Committee as and when appropriate. Any amendment to the Constitution can only be put forward by members in writing to the Chair prior to the AGM for it to be discussed, passed and adopted at the AGM.

Membership of a wider network

ICA enjoys excellent relationship with the Chinese media and the Chinese business sector and maintains a high, influential and popular profile among the Chinese community nationally and internationally.

ICA also continues to build partnerships with the statutory and voluntary agencies and work very closely with different working groups and organisations.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

GOVERNANCE & MANAGEMENT

- **POTENTIAL RISK** - lack of understanding of management committee roles and responsibilities. Individual MC Member lacks relevant skills or commitment.
- POTENTIAL IMPACT** – uncertainty as to roles and duties. Individual MC's ability in representing the Association positively and confidently. Inability to govern.
- STEPS TO MITIGATE RISK** – ensure MCs at risk receive training and support, enable dialogue with chairperson to discuss risk factor, complaints policy and procedures made accessible.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

OPERATIONAL RISK

- **POTENTIAL RISKS** – fundraising

POTENTIAL IMPACT – frequency and methods, meeting targets

STEPS TO MITIGATE RISK – appraisal, budgeting

- **POTENTIAL RISK** – sustainable funding e.g. for services and employment of quality staff

POTENTIAL IMPACT – low morale, project funding pose unstable and long term staff commitment

STEPS TO MITIGATE RISK – professional fundraising may help to tap into long term funding – establish trading arm to generate sustainable income

- **POTENTIAL RISK** – volunteers

POTENTIAL IMPACT – lack of volunteers' involvement e.g. running activities, difficult to recruit quality volunteers, volunteer's lack of understanding of role

STEPS TO MITIGATE RISK - complaints procedures and reviews in place, volunteer's policy in place, volunteers vetting and CRB check, volunteers training in place

- **POTENTIAL RISK** – information technology

POTENTIAL IMPACT – competences and failure to innovate or update systems, lack of technical support

STEPS TO MITIGATE RISK – appraisal of system needs and options, identify dedicated volunteer to provide permanent support

Relationships with other groups, charities and individuals

ICA enjoys excellent relationship with the Chinese media and the Chinese business sector and maintains a high, influential and popular profile among the Chinese community nationally and internationally

ICA also continues to build partnerships with the statutory and voluntary agencies and work very closely with different working groups and organisations. ICA receives grants from major and smaller trusts and grant-making charities in the UK

Financial Review

Policies on reserves

Despite the prevailing economic conditions that the ICA faced during the year, the charity was able to maintain the levels of charitable activities by effective sources of fund-raising. ICA has also taken a prudent view on the restricted capital reserves of around £200,000 for funding a permanent home for the charity. There is no immediate plan to commit such a project or invest such reserve into any other financial instrument in the future. It is anticipated the Trustees will engage and focus on a major fund-raising appeal, in UK and internationally, for the new centre in the coming years.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

The Trustees consider that the present level of free reserves is adequate to support the continuation of the charity's main aims and objectives, despite the small surplus which arose in the year of £1,995 (2011 - deficit £19,922) As of 31 March 2012, the free reserves were £23,023 (2011 £17,072) that should meet the financial flexibility of free reserves to be £20,000 to maintain their activities covering 3 months of the resources expended There can be no doubt that the accounting practices are now on a significantly more consistent and disciplined basis than previously Management controls and information are now readily available The trustees are able to review the financial strategy and future spending plans on regularly basis, so that the necessary steps can be taken to mitigate any risks identified

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

Transactions and Financial position

The financial statements are set out on pages 12 to 30 The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in May 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £1,995 (prior year - outgoing resources £19,922)

The total reserves at the year end stand at £ 238,915 (prior year £236,920)

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts

Share Capital

The company is limited by guarantee and therefore has no share capital

Plans for Future Periods

ICA continues to fundraise towards the Capital Appeal Campaign for a permanent base for the Association's services and activities It is also important to establish sustainable funds and not to rely on time limited project grant – this will mean that a trading arm or social enterprise has to be set up in due course ICA endeavours to develop new services and activities to cater for the changing needs of the community and continue to strive to provide the much valued services ICA delivers

As from October 2011, ICA has been granted a 3 5 years funding towards the Voluntary & Community Sector Grants Fund Programme This will, no doubt, help the Association in its strategic staffing plans to build and maintain the high-performance workforce which play important roles in serving the community

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustee

Senior Staff Member
Cofounder & Chief Executive Officer – Lady (Katy Tse) Blair

The members of the Board of Trustees of the Charity during the year ended 31st March 2012 were :-

OFFICERS

CHAIRMAN Colonel Brian Kay OBE DL TD
VICE-CHAIRMAN Miss Rosanna Lau (up to 11 February 2012)
Mr Ray Tang
Mr Kam Sang Law JP (from 11 February 2012)
TREASURER Mr Edwin Liu
SECRETARY Miss Tiffany Chan (up to 11 February 2012)
Mr Kenneth Wong (from 11 February 2012)
HON SECRETARY Dr Stephen Ng MBE

MC MEMBER Mr Brian Boylan
Ms Suk Wai Cheung Yildiz (from 11 February 2012)

The directors/trustees are all members of the charity

At the Annual General Meeting the committee are due to retire, but are eligible for reappointment

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

OFFICERS

CHAIRMAN Colonel Brian Kay OBE DL TD
VICE-CHAIRMAN Mr Ray Tang
Mr Kam Sang Law JP
TREASURER Mr Edwin Liu
HON SECRETARY Dr Stephen Ng MBE
MC MEMBER Mr Brian Boylan
Ms Suk Wai Cheung Yildiz

Bankers

Lloyds TSB Highbury Corner Branch, 31 Holloway Road, London N7 8JU

Solicitors

Ms Wei Ling Choi LLB (Hons) (from 11 February 2012)

Islington Chinese Association

The report of the trustees for the year ended 31 March 2012

Investment advisors

No investment advisors are appointed

Independent Examiner

Peter Brown FCCA, FCIE
Chartered Certified Accountant
and Fellow of the Association of Charity Independent Examiners
Acomb Grange
Grange Lane
York
YO23 3QZ

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements,

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

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

This report was approved by the board of trustees on 6th November 2012.


Colonel Brian Kay OBE DL TD
Director and Trustee

Islington Chinese Association
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended

31 March 2012

I report on the financial statements of the Charity on pages 12 to 30 for the year ended 31st March 2012 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in May 2008 (The SORP), under the historical cost convention and the accounting policies set out on page *.

Respective responsibilities of trustees and examiner

As described on page 9, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements

The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to -

- a) examine the accounts under section 145 of the Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and,
- c) to state whether particular matters have come to my attention

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters

**Islington Chinese Association
Independent Examiner's Report to the trustees of the charity**

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination , I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006,

2) this is a report in respect of an examination carried out under section 145 of the Charities Act 2011 and in accordance with any directions given by the Commission under subsection 145(5)(b) of that section which are applicable,

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006,

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and,

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the SORP

have not been met, or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached,



Peter Brown FCCA, FCIE

The Examiner's relevant professional qualification or body is
Fellow of The Association of Chartered Certified Accountants
and Fellow of The Association of Charity Independent Examiners

Acomb Grange
Grange Lane
York
YO23 3QZ

The date upon which my opinion is expressed is -
6th November 2012

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2012**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2012 £	2012 £	2012 £	2011 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	24,459	46,648	71,107	92,406
Activities for generating funds	9,156	-	9,156	15,597
Investment Income	2,706	-	2,706	403
<i>Incoming resources from charitable activities</i>	90,107	-	90,107	76,812
Total incoming resources	126,428	46,648	173,076	185,218
<i>Costs of generating funds</i>				
Costs of generating voluntary income	10,299	-	10,299	7,184
<i>Costs of charitable activities</i>	112,701	46,362	159,063	196,056
<i>Governance costs</i>	1,719	-	1,719	1,900
Total resources expended	124,719	46,362	171,081	205,140
Net incoming resources/(net outgoing resources) before transfers between funds	1,709	286	1,995	(19,922)
Gross transfers between funds	-	-	-	-
Net incoming resources/(net outgoing resources) before Other recognised gains and losses	1,709	286	1,995	(19,922)
Other recognised gains and losses				
Net movement in funds	1,709	286	1,995	(19,922)
Reconciliation of funds				
<i>Total funds brought forward</i>	50,070	186,850	236,920	256,842
Total Funds carried forward	51,779	187,136	238,915	236,920

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 16 as required by the said statement

All activities derive from continuing operations

The notes on pages 18 to 30 form an integral part of these accounts

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2012**

**Income and Expenditure Account as required by the Companies Act
for the year ended 31 March 2012**

	2012	2011
	£	£
Turnover	170,370	184,815
Direct costs of turnover	169,362	203,240
Gross surplus/(deficit)	<u>1,008</u>	<u>(18,425)</u>
Governance costs	1,719	1,900
Operating deficit	<u>(711)</u>	<u>(20,325)</u>
Interest receivable	2,706	403
Surplus/(deficit) on ordinary activities before tax	<u>1,995</u>	<u>(19,922)</u>
Surplus/(deficit) for the financial year	<u>1,995</u>	<u>(19,922)</u>
Gift Aid Payments	-	-
Retained surplus/(deficit) for the financial year	<u>1,995</u>	<u>(19,922)</u>

All activities derive from continuing operations

The notes on pages 18 to 30 form an integral part of these accounts

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2012**

**Statement of Total Recognised Gains and Losses
for the year ended 31 March 2012**

	2012	2011
Excess of Expenditure over income before realisation of assets	1,995	(19,922)
Loss per Profit and Loss account	1,995	(19,922)
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	1,995	(19,922)

**Movements in revenue and capital funds
for the year ended 31 March 2012**

Revenue accumulated funds

	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2012 £	2012 £	2012 £	2011 £
Accumulated funds brought forward	17,072	186,850	203,922	220,814
Recognised gains and losses before transfers	1,709	286	1,995	(19,922)
	18,781	187,136	205,917	200,892
Transfers (to)/from designated funds	4,242	-	4,242	3,030
Closing revenue accumulated funds	23,023	187,136	210,159	203,922

Designated revenue funds

	Total Funds	Last year Total Funds
	2012 £	2011 £
At 1 April	25,000	25,000
Transfer (to)/from revenue accumulated funds	(4,242)	(3,030)
Transfer (to)/from designated fixed asset funds	4,242	3,030
At 31 March	25,000	25,000

The purposes for which the designated funds have been established are described in the notes to the accounts

Fixed asset funds

	Designated Funds	Restricted Funds	Total Funds	Last year Total Funds
	2012 £	2012 £	2012 £	2011 £
At 1 April	7,998	-	7,998	11,028
Transfer (to)/from designated revenue funds	(4,242)	-	(4,242)	(3,030)
At 31 March	3,756	-	3,756	7,998

The purpose of the transfers between Revenue Reserves, Designated Funds and Fixed Asset Funds is described in the notes to the accounts

The notes on pages 18 to 30 form an integral part of these accounts

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2012**

Summary of funds

	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2012	2012	2012	2012	2011
Revenue accumulated funds	-	23,023	187,136	210,159	203,922
Revenue designated funds	25,000	-	-	25,000	25,000
Fixed asset funds	3,756	-	-	3,756	7,998
Total funds	28,756	23,023	187,136	238,915	236,920

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 18 to 30 form an integral part of these accounts

Islington Chinese Association
 Company Number 2663906
 Balance Sheet as at 31st March 2012

	Notes	2012 £	2011 £
The assets and liabilities of the charity :			
Fixed assets			
Tangible assets	9	3,756	7,998
Total fixed assets		<u>3,756</u>	<u>7,998</u>
Current assets			
Debtors	10	11,545	34,944
Cash at bank and in hand		<u>252,806</u>	<u>225,406</u>
Total current assets		<u>264,351</u>	<u>260,350</u>
Creditors -			
amounts due within one year	11	(29,192)	(31,428)
Net current assets		<u>235,159</u>	<u>228,922</u>
Total assets less current liabilities		<u>238,915</u>	<u>236,920</u>
Creditors -			
amounts due after more than one year		-	-
Provisions for liabilities and charges		-	-
Net assets including pension asset / liability		<u>238,915</u>	<u>236,920</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		23,023	17,072
Designated revenue funds		25,000	25,000
Unrestricted capital funds			
Designated fixed asset funds		3,756	7,998
Total unrestricted funds		51,779	50,070
Restricted income funds			
Restricted revenue accumulated funds		187,136	186,850
Restricted capital funds			
Total restricted funds		187,136	186,850
Total charity funds		<u>238,915</u>	<u>236,920</u>

Islington Chinese Association

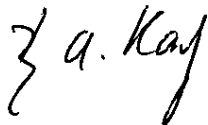
Company Number 2663906

Balance Sheet as at 31st March 2012

The directors are satisfied that for the year in question the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 10.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Colonel Brian Kay OBE DL TD

Trustee

Approved by the board of trustees on 6th November 2012

The notes on pages 18 to 30 form an integral part of these accounts.

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, as revised in May 2008 (The SORP) The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP

The company has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement

The particular accounting policies adopted are set out below

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid

Incoming Resources

Incoming resources are accounted for on a receivable basis

Investment Income

Bank Interest received is included on an actual receipts basis

Deferred income

In accordance with the SORP grants received in advance and specified by the 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

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in The SORP

Resources Expended

Allocation of costs within types of resources expended

The policy for including items within the relevant activity of categories of resources expended is that, wherever possible, expenditure is identified to the project to which it relates, and where this is not possible the allocation and apportionment of costs is estimated on a reasonable and consistent basis by the trustees, the basis normally being pro rata to the relevant income

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is -

Costs of generating funds

All costs specifically related to fundraising and fund generation, including related management and administration costs, are included in this heading

Charitable activities

All costs directly related to the meeting of the objectives of the charity, including related management and administration costs, are included in this heading

Governance costs

Governance costs only includes the necessary costs of legal compliance

Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation

Items of less than £100 are not capitalised

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives

Office Furniture	100% in the year of acquisition
Equipment	33 33% straight line
Plant and machinery	25% straight line
Vehicles	25% straight line

A regular annual review of the likelihood of asset impairment is undertaken The basis of this review is that the assets are examined by the trustees for their fitness for purpose in their current use

Capital grants

The board of trustees consider that , in order to comply with The SORP, gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation

If the related assets are subject to restrictions by the grant making organisation on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund. As the related assets are depreciated, then a transfer is made from restricted fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset subject to the restriction. In this year, a sum of nil (2011 £nil) was transferred from restricted fixed asset funds to unrestricted revenue reserves.

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund. An amount of £nil (2011 - £877) was transferred to designated fixed asset funds in the year. As the related assets are depreciated, then a transfer is made from designated fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset. In this year, a sum of £4,242 (2011 £3,907) was transferred from designated fixed asset funds to unrestricted revenue reserves.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised. Insofar as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Finance and operating leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

The charity moved into new premises in September 2008, and in consideration for having spent £41,081 on improvements to the property, the landlord granted a four year rent free period. This has been accounted for by treating the sum of £41,081 as rent in advance for 4 years, creating a prepayment at the Balance Sheet date of £5,233 (2011 - £15,505).

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions. The detailed operation of these funds is described under the accounting policy 'Capital grants'

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Any other proposed transfer between funds would be considered on the particular circumstances

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity

3 Surplus/(deficit) for the financial year	2012	2011
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	170,370	184,815
and after charging:-		
Depreciation of owned fixed assets	4,242	3,907
Rentals under operating leases	12,882	10,770
Independent examiner's fees	1,719	1,900

Funds belonging to the charity have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part

4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them

5 Detailed analysis of transactions required by the SORP

Various items of support costs and charitable expenditure which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised in June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities on pages 26 to 30, which should be read together with these notes

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

6 Investment Income	2012	2011
	£	£
Bank deposit interest received	2,706	403

7 Deferred Incoming Resources & Reserves- Restricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Great Britain GBSF Grant	1,250	1,250	-	-
The City Bridge Trust	-	-	2,125	2,125
Lloyds TSB Trust	-	-	9,868	9,868
Total	<u>1,250</u>	<u>1,250</u>	<u>11,993</u>	<u>11,993</u>

	2012	2011
	£	£
These deferrals are included in creditors	<u>11,993</u>	<u>1,250</u>

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity

8 Staff Costs and Emoluments	2012	2011
	£	£
Gross Salaries	69,734	98,880
Employer's National Insurance	<u>3,134</u>	<u>5,543</u>
	<u>72,868</u>	<u>104,423</u>

Numbers of full time employees or full time equivalents	2012	2011
Engaged on charitable activities	4	4
Engaged on management and administration	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

There were no fees or other remuneration paid to the trustees
There were no employees with emoluments in excess of £60,000 per annum

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

9 Tangible functional fixed assets

	Freehold Land and buildings £	Plant, Machinery & Vehicles £	Total £
Asset cost, valuation or revalued amount			
At 1 April 2011	7,565	17,146	24,711
At 31 March 2012	<u>7,565</u>	<u>17,146</u>	<u>24,711</u>
Accumulated depreciation and impairment provisions			
At 1 April 2011	3,782	12,931	16,713
Charge for the year	1,890	2,352	4,242
At 31 March 2012	<u>5,672</u>	<u>15,283</u>	<u>20,955</u>
Net book value			
At 31 March 2012	<u>1,893</u>	<u>1,863</u>	<u>3,756</u>
At 31 March 2011	<u>3,783</u>	<u>4,215</u>	<u>7,998</u>

10 Debtors

	2012 £	2011 £
Trade Debtors	-	14,310
Prepaid Expenses	5,873	17,577
Accrued Income	2,450	-
Other debtors	3,222	3,057
	<u>11,545</u>	<u>34,944</u>

11 Creditors: amounts falling due within one year

	2012 £	2011 £
Bank Overdrafts	-	2,776
Trade & Operating Creditors	1,545	1,253
Accruals	15,171	25,667
Restricted grants in advance & restricted deferred income	11,993	1,250
Taxation owing – PAYE & NIC	483	482
	<u>29,192</u>	<u>31,428</u>

12 Operating Leases

The charity moved into new premises in September 2008, and in consideration for having spent £41,081 on improvements to the property, the landlord granted a four year rent free period. This has been accounted for by treating the sum of £41,081 as rent in advance for 4 years, creating a prepayment at the Balance Sheet date of £5,233.

Accordingly, no commitment is required to be provided.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012

13 Analysis of the Net Movement in Funds	2012	2011
	£	£
Net movement in funds from Statement of Financial Activities	1,995	(19,922)
Net resources applied on functional fixed assets	-	(877)
Net movement in funds available for future activities	1,995	(20,799)

The net resources applied on functional fixed assets represents the cost of additions

14 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 March 2012	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	3,756	-	3,756
Current Assets	52,215	25,000	187,136	264,351
Current Liabilities	(29,192)	-	-	(29,192)
	<u>23,023</u>	<u>28,756</u>	<u>187,136</u>	<u>238,915</u>

At 1 April 2011	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	7,998	-	7,998
Current Assets	48,500	25,000	186,850	260,350
Current Liabilities	(31,428)	-	-	(31,428)
	<u>17,072</u>	<u>32,998</u>	<u>186,850</u>	<u>236,920</u>

The individual funds included above are -

	Funds at 2011	Movements In Funds as below	Transfers Between funds	Funds at 2012
	£	£	£	£
Unrestricted General Funds	17,072	1,709	4,242	23,023
Designated Revenue Funds	25,000	-	-	25,000
Designated Fixed Asset Funds	7,998	-	(4,242)	3,756
National Heritage Memorial Fund	10,710	-	-	10,710
The City Bridge Trust	-	10	-	10
Lloyds TSB Foundation For Older C	-	276	-	276
Islington Council VCS Grants Fund	-	-	-	-
Premises Fund	176,140	-	-	176,140
	<u>236,920</u>	<u>1,995</u>	<u>-</u>	<u>238,915</u>

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2012**

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Unrestricted General Funds	126,428	(124,719)	-	1,709
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
National Heritage Memorial Fund	10,841	(10,841)	-	-
The City Bridge Trust	23,375	(23,365)	-	10
Lloyds TSB Foundation For Older C	4,932	(4,656)	-	276
Islington Council VCS Grants Fund	7,500	(7,500)	-	-
	<u>173,076</u>	<u>(171,081)</u>	<u>-</u>	<u>1,995</u>

The City Bridge Trust Fund is a grant of £76,900 given over three years for employment and running costs of a befriending and advocacy scheme for elderly people

The Lloyds TSB Foundation Grant is a two year grant of £30,000 to be spent on the costs of the information and advice service project for older chinese people including the salary and NI costs of the information and advice Manager, telephone, publicity and travel costs

The Islington Council VCS Grants Fund of £7,500 was restricted to be spent on salary costs

The National Heritage Memorial Fund Grant of £10,841 was restricted to be spent on salary costs

Explanation of the nature of each material transfer between funds.

The transfers between the funds as shown above are in compliance with the accounting policies for accounting for acquisition of assets

15 Endowment Funds

The charity had no endowment funds in the year ended 31st March 2012 or in the year ended 31st March 2011

16 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter There are 485 members of the company (2011 - 715 members)

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
National Heritage Memorial Fund Lottery Fund	-	10,841	10,841	35,710
Islington Council	-	-	-	170
Islington Council VCS Grants Fund	-	7,500	7,500	-
Total	-	18,341	18,341	35,880
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Gift and related gift aid claims	18,264	-	18,264	6,513
Association of Community Base Business Advice	-	-	-	13,593
BBC Children in Need	-	-	-	6,390
Wates Foundation	-	-	-	500
Daisy TUFTS	500	-	500	500
Social Dancing	-	-	-	480
Engage Group Ltd	-	-	-	300
Help a London Child	-	-	-	1,500
Innovation Fund	-	-	-	20,000
Vodafone Foundation	-	-	-	2,500
Lloyds TSB Foundation for Old Chinese	-	4,932	4,932	-
Great Britain GBSF Grant	1,250	-	1,250	-
The City Bridge Trust	-	23,375	23,375	-
Lions Club of London	2,440	-	2,440	-
Total	22,454	28,307	50,761	52,276
Total Grants, Legacies & Donations Received	22,454	46,648	69,102	88,156

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

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	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
Other voluntary income				
Members' Subscriptions	2,005	-	2,005	4,250
Total other voluntary income	2,005	-	2,005	4,250
Total Voluntary Income	24,459	46,648	71,107	92,406
Activities for generating funds				
Fundraising activities & events	9,156	-	9,156	15,597
Total of activities for generating funds	9,156	-	9,156	15,597
Investment Income				
Bank deposit interest received	2,706	-	2,706	403
Total Investment Income	2,706	-	2,706	403
Incoming resources from charitable activities				
Primary purpose trading	78,762	-	78,762	71,524
Letting of non investment property for charitable purposes	11,345	-	11,345	4,300
UK Trip	-	-	-	988
Total Incoming resources from charitable activities	90,107	-	90,107	76,812
Total Incoming Resources	126,428	46,648	173,076	185,218

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities & events	10,299	-	10,299	7,184
	10,299	-	10,299	7,184
Total costs of generating income	10,299	-	10,299	7,184
<i>Less items included above reanalysed to other activities</i>				
<i>Plus items reanalysed from other activities</i>				
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Goods and services costs - charitable activity	26,683	-	26,683	48,493
	26,683	-	26,683	48,493
<i>Support costs of charitable activities</i>				
<i>Direct support costs</i>				
Gross salaries - Charitable staff	31,001	38,733	69,734	98,880
Employer's NI - Charitable staff	1,539	1,595	3,134	5,543
Travel, Motor Expenses and Subsistence - volunteer	19	428	447	292
Other volunteers' costs and expenses	8,342	2,138	10,480	2,494
Costs of charitable letting of property	250	-	250	-
	41,151	42,894	84,045	107,209
<i>Management and administration costs in support of charitable activities</i>				
<i>Employee costs</i>				
Training and welfare - staff	218	-	218	-
Travel, motor expenses and subsistence- staff	3,725	-	3,725	2,563

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
Entertaining	-	-	-	163
	3,943	-	3,943	2,726

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
Premises Costs				
Rent, Rates, Water & Service Charges	12,882	-	12,882	10,770
Premises repairs and renewals	1,419	475	1,894	1,115
Light and heat	5,910	-	5,910	6,900
Cleaning	8,506	-	8,506	7,633
TV Licence and Subscription	-	-	-	57
	28,717	475	29,192	26,475
Other accountancy fees	800	200	1,000	-
Other professional fees	-	-	-	1,499
	800	200	1,000	1,499
General administrative expenses and other support costs				
Sundry expenses	642	-	642	-
Subscriptions	327	-	327	297
Telephone and fax	823	640	1,463	1,550
Postage, Stationery and Printing	420	660	1,080	2,555
Information and publications	200	-	200	646
Bank charges	47	-	47	423
Bad debts	3,600	-	3,600	-
Software	405	1,493	1,898	41
Advertising and PR	701	-	701	235
Depreciation of assets in charitable use	4,242	-	4,242	3,907
	11,407	2,793	14,200	9,654
Total Support costs	86,018	46,362	132,380	147,563
Total Expended on Charitable Activities	112,701	46,362	159,063	196,056

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2012
Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2012 £	Restricted Funds 2012 £	Total Funds 2012 £	Prior Period Total Funds 2011 £
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent examiner's fees	1,719	-	1,719	1,900
Total governance costs	1,719	-	1,719	1,900

The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.