

Registered Charity Number
Registered Company Number

1042435
2663906

ISLINGTON CHINESE ASSOCIATION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2017

FRIDAY



L6MABD40

LD4

29/12/2017

#328

COMPANIES HOUSE

**Islington Chinese Association
REPORT AND ACCOUNTS**

CONTENTS

	Page
Company and Charity information	1
Trustees' Report	1
Statement of Directors'/Trustees' responsibilities	5
Independent Examiner's report	6
Statement of Financial Activities	7
Balance sheet	8
Notes to the accounts	9-14

Islington Chinese Association The report of the trustees for the year ended 31 March 2017

Introduction

The Management Committee of Islington Chinese Association Ltd present their annual report and accounts for the year ended 31 March 2017.

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 Act and of trustees under the Charities Act.

The board of trustees are satisfied with the performance of the charity during the year and of its finances as at 31 March 2017 and consider that the charity's assets are adequate to fulfil its obligations and is in a strong position to continue its activities during the coming year.

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>	13 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
<i>The telephone number is</i>	020 7263 5986

Established in 1986, the Islington Chinese Association (ICA) works tirelessly in advancing the rights of Chinese people in London and beyond, building a vibrant and integrated community. Our aim is to promote diversity through integration, challenge limitations and facilitate social change.

Objectives and Activities of the Charity

The focus of the Association's objective is to work towards a fair and just society whereby the Chinese can assimilate into the wider community and enjoy living in the UK celebrating shared values.

ICA provides social services, promotes Chinese traditions and cultural heritage, serves as a bridge between Chinese immigrants and mainstream groups, promotes British/Chinese interests and engages in charitable activities.

ICA's services/activities include: luncheons for pensioners and neediest, wellbeing and health promotion, integration, sports, education/cultural and arts programmes, welfare advice/general information, outreach and befriending, volunteers participation, community cohesion, facilitating a hub for youth meetings, homeless support with free breakfasts throughout the year and twice monthly vegetarian lunches, winter shelter between January and March, meetings for alcohol anonymous, drug misuse and different faith groups worship, and many other activities. ICA also hires out the premises for community groups and functions at a community rate acting as a hub to local and regional facilitation.

The community centre is now fully accessible for disabled users and was officiated by The Archbishop of Westminster, Cardinal Vincent Nichols on 11.06.2017.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2017

The year 2016–2017 was full of challenges and was truly a rewarding year under the concerted effort by the Trustees, Staff, Volunteers and Members. The Association strive to serve the wider community in the years to come.

Financial Review

Policies on reserves

The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure. Based on current level of expenditure, this would be between £30,000 to £60,000.

The present level of reserves available to the charity of £96,413 therefore is significantly above this target level. Although the strategy is to continue to build reserves through planned operating surpluses, the Management Committee is well aware that the target for such sustained surpluses may not be always be achieved. In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise

Plans for Future Periods.

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. ICA has managed to maintain its services despite the acute financial challenges it faced with the aid of prudent and sound financial management. The support of both its staff and volunteers generated a very positive financial outcome for the period under review and we thank them for their dedication.

The grant from Sport England and the tremendous support from our members have enabled us to achieve our objective in refurbishing the Upper Floor into an updated multi purpose facility, including a badminton court as well as facilitating a home for Table Tennis and improved facilities for the disabled.

There is no immediate plan to commit any further funds for other major projects.

At present, the Trustees are of the opinion that current free reserves are adequate to sustain the continuation of the charity's main aims and objectives in the foreseeable future.

The charity plans to continue the current activities in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on a number of projects and options.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by

Islington Chinese Association
The report of the trustees for the year ended 31 March 2017

the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Centre.

Transactions and Financial position

The financial statements are set out on pages 8 to 17. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales and in accordance with the Financial Reporting Standard 102.

We have continued support this year from The London Borough of Islington for £20,000 for the Lunch Club for which we are grateful and £15,000 from the Voluntary & Community Sector Grants Fund Programme.

In addition, we have also received a sizeable donation of £10,000 from the estate of Ms Lopez. The Chinese Operatic Club has contributed £2000 to the Association

The trustees are of the opinion that the financial performance by the charity during the year has been satisfactory and is hopeful that it can maintain its core services in the light of the continuing tight financial constraints.

The Statement of Financial Activities for the year ended 31 March 2017 showed net incoming resources for the year of a revenue nature of £22,553 (2016 £584) and the total unrestricted and restricted reserves at the year-end stood at £297,553 (2015 £275,000) .

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.

Past and coming events

2016 marked the 30th Anniversary of the founding of Islington Chinese Association. An International Cantonese Operatic Singing Concert and Forum, inviting virtuosos from Hong Kong and Mainland China was held on 14-15.08.2016. Another unique event Celebrating ICA 30th Anniversary was the UK Chinese Table Tennis Tournament held on 25.06.2016.

Visits to the British Museum, Victoria & Albert Museum, Royal Academy of Arts and Chinese Arts and Painting Forums were often organized for members throughout the year.

A cruise from Southampton to La Pallice, Bilbao, Bordeaux 14-21.05 2016 was organized for 23 members. While a trip to Stirling Scotland in 25-30.9.2016 was joined by 29 members.

The Association also planned the Kuenkenhof tour in the Netherlands from 13-20.05.2017. These overseas trips were very popular among members and friends and surely more adventurous trips would be planned in the future.

The Association celebrated the Dragon Boat Festival and the Moon Festival with traditional Chinese dumplings and mooncakes; the Chinese New Year of the Rooster on 4th February 2017 was attended by the Mayor of Islington Councillor Kat Fletcher, Jeremy Corbyn MP for Islington

**Islington Chinese Association
The report of the trustees for the year ended 31 March 2017**

North, Councillor Richard Watts, Leader of the Council and Ward Councillors, Flora Williamson and Jean-Roger Kaseki, and over 400 honourable guests and members.

Older members performed the hilarious lion dance with the laughing Buddha. Soprano Bei Bei, the SOAS Bamboo and Silk Ensemble and a variety of artists and members, residents also performed. The Tzu Chi Buddhist Foundation kindly provided vegetarian food for consecutive Chinese New Year Celebrations.

The Sports Badminton and Sports England's generous grant had improved the Upper Hall with complete new wooden flooring and flood lights enabling a more spacious and illuminated arena for badminton and sports events held in the evening. To mark the 50th Anniversary of the St Gabriel's Catholic Church in 2017, we collaborated with the Church to refurbish the external and internal building work of the community centre, rebuilding of the upstairs toilets and the provision of a disabled lift inside the building.

We look forward to the future, confident that we do have the full support of our members, users, funders and the wider community in Islington and nationwide. ICA will continue to serve our community and work harmoniously together for the future.

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 trustees.

Senior Staff Member:

Cofounder & Chief Fund Raising Officer – Lady (Katy Tse) Blair MBE

Hon Secretary & Chief Executive Officer – Dr Stephen Ng MBE

The members of the Board of Trustees of the Charity during the year ended 31 March 2017 were :-

OFFICERS

CHAIRMAN Colonel Brian Kay OBE DL TD

VICE CHAIRMAN Ms. Hanifah Law

TREASURER Mr Anthony Cheang

SECRETARY Mr Kenneth Wong

MC MEMBERS

Mr Brian Boylan

Ms Suk Wai Cheung Yildiz

Mr. Jasper Wong

Ms. Cheryl Hung

Ms Fiona Au (appointed 22.06.2016)

The directors/trustees are all members of the charity.

At the Annual General Meeting the committee members 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 Mrs Hanifah Law

TREASURER Mr Anthony Cheang

Islington Chinese Association
The report of the trustees for the year ended 31 March 2017

SECRETARY Mr Kenneth Wong
MC MEMBERS Mr Brian Boylan
 Ms Suk Wai Cheung Yildiz
 Mr Jasper Wong
 Ms. Fiona Au (appointed 22.06.2016)
 Ms. Cheryl Hung

Bankers

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

Solicitors

Ms Wei Ling Choi LLB (Hons)

Investment advisors

No investment advisors are appointed.

Independent Examiner

Miss Mei Sim Lai OBE DL FCA FCCA

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act 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

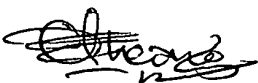
The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in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

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.

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 31 December 2017



Anthony Cheang
Director and Trustee

**Islington Chinese Association
Independent Examiner's Report to the Trustees**

for the year ended 31 March 2017

I report on the financial statements of Islington Chinese Association for the year ended 31 March 2017 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed.

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

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and;
- c) state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes the review of the accounting records kept by the Charity and a comparison of the financial statements 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 any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements show a 'true and fair' view and the report is limited to those matters set out on the statement below.

Independent Examiner's Statement

In accordance with my statement, no matter has come to my attention:

- 1) 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; and (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 with the other methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have been met: or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached;



Mei Sim Lai OBE DL FCA FCCA
LaiPeters & Co
Chartered Accountants
New Broad Street House
35 New Broad Street
London EC2M 1NH

31 December 2017

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2017**

(incorporating the Income and Expenditure account)

	Unrestricted Funds	Restricted Funds	Total	Last Year Total
	2017 £	2017 £	2017 £	2016 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	19,520	20,000	39,520	34,774
Activities for generating funds	47,326	-	47,326	25,346
Investment Income	677	-	677	941
<i>Incoming resources from charitable activities</i>				
<i>Other Incoming resources</i>	7,067	64,172	71,239	51,439
Total incoming resources	74,590	84,172	158,762	112,500
<i>Costs of generating funds</i>				
Costs of generating voluntary income	-	-	-	-
<i>Costs of charitable activities</i>	52,037	84,172	136,209	111,916
Total resources expended	52,037	84,172	136,209	111,916
Net incoming resources before transfers between funds	22,553	-	22,553	584
Gross transfers between funds	-	-	-	-
Net incoming resources before Other recognised gains and losses	22,553	-	22,553	584
Other recognised gains and losses	-	-	-	-
Net movement in funds	22,553	-	22,553	584
Reconciliation of funds				
<i>Total funds brought forward</i>	98,860	176,140	275,000	274,416
Total Funds carried forward	121,413	176,140	297,553	275,000

All activities derive from continuing operations

The notes on pages 9 to 14 form an integral part of these accounts.

Islington Chinese Association

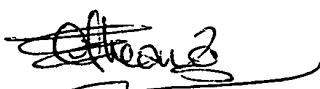
Balance Sheet as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, Plant & Equipment	8	37,493	33,355
Current assets			
Debtors	9	4,268	11,040
Inventories		350	250
Cash at bank and in hand		<u>276,744</u>	<u>261,889</u>
Total current assets		281,363	273,179
Creditors:-			
Amounts due within one year	10	<u>(21,303)</u>	<u>(31,534)</u>
Net current assets		260,060	241,645
Net assets		<u>297,553</u>	<u>275,000</u>
RESERVES			
Unrestricted income funds			
Unrestricted revenue accumulated funds		96,413	73,860
Designated revenue funds		<u>25,000</u>	<u>25,000</u>
Total unrestricted funds		121,413	98,860
Restricted general income funds			
Revenue accumulated funds		<u>176,140</u>	<u>176,140</u>
Total restricted funds		176,140	176,140
Total charity funds		<u>297,553</u>	<u>275,000</u>

The directors/trustees 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 6.

The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



Anthony Cheang

Director and Trustee

Approved by the board of trustees on 31 December 2017

Company registration number: 1042435

Islington Chinese Association

Notes to the Accounts for the year ended 31 March 2017

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation of the accounts

The financial statements have been prepared in accordance under the historical cost Convention and comply with the Companies Act 2006 and in accordance with the Charity SORP. "Accounting and Reporting by Charities": Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland". They are prepared in sterling which is the functional currency of the company.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No such restatement was required

Accounting 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. At the time of approving these accounts the directors/ trustees have after assessing the situation, a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Investment Income

Bank Interest received is included on an accruals receivable 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.

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 expenses expended is that, where ever 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 the costs of generating funds, charitable activities and governance costs is:

Islington Chinese Association

Notes to the Accounts For the year ended 31 March 2017

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 include the necessary costs of legal compliance.

Fixed assets and depreciation

All tangible fixed assets are stated at cost less accumulated depreciation and 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.

Renovations & lease improvements	over remaining period of current lease
Office Furniture & Fittings	20% straight line
Equipment	50% straight line
Plant and machinery	20% 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 considers 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 is noted in the fixed asset section of these accounts.

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.

Islington Chinese Association

Notes to the Accounts For the year ended 31 March 2017

Funds structure policy

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

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

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 for the financial year	2017	2016
	£	£
This is stated after crediting :-		
Revenue from ordinary activities	158,084	111,559
and after charging:-		
Depreciation of owned fixed assets	18,399	2,361
Rentals under operating leases	11,000	11,000
Independent examiner's fees	1,900	1,900

4 Costs of Charitable activities

	2017	2016
Salaries & Staff costs	56,826	44,186
Administrative expenses	4,034	3,151
Premises and related costs	23,328	37,748
Professional fees	8,150	1,900
Fundraising and Activities costs	25,472	22,570
Depreciation	<u>18,399</u>	<u>2,361</u>
	<u>136,209</u>	<u>111,916</u>
Unrestricted	52,037	95,096
Restricted	<u>84,172</u>	<u>16,900</u>
	<u>136,209</u>	<u>111,916</u>

Islington Chinese Association

Notes to the Accounts For the year ended 31 March 2017

5 Investment Income	2017	2016
	£	£
Bank deposit interest received	677	941
<hr/>		
6 Staff Costs and Emoluments	2017	2016
	£	£
Gross Salaries & Employer's NIC	56,268	44,186
Staff Pensions Costs	559	-
Numbers of full time employees or full time equivalents	2017	2016
Engaged on charitable activities	3	3
Engaged on management and administration	1	1
	<hr/>	<hr/>
	4	4

There were no fees, expenses or other remuneration paid to the trustees.

There were no employees with emoluments in excess of £60,000 per annum.

7 Pensions

Existing employees of the charity were enrolled in the Workplace Pension Scheme with NEST, which is funded by contributions from employee and employer. The company does not operate any other defined contribution scheme for the benefit of its employees. Contributions payable are recognised in Statement of Financial Activities when due

8. Tangible fixed assets

	Renovations	Furniture Fittings	Plant & Equipment	Total
	£	£	£	£
Asset cost, valuation or revalued amount				
At 1 April 2016	28,654	5,097	26,241	59,992
Additions	20,948	-	1,591	22,539
Disposals	-	-	-	-
At 31 March 2017	<hr/>	<hr/>	<hr/>	<hr/>
	49,602	5,097	27,832	82,531
Accumulated depreciation and impairment provisions				
At 1 April 2016	-	1,019	25,619	26,639
Eliminated on disposals	-	-	-	-
Charge for the year	16,534	1,020	845	18,399
At 31 March 2017	<hr/>	<hr/>	<hr/>	<hr/>
	16,534	2,039	26,464	45,038
Net book value				
At 31 March 2017	<hr/>	<hr/>	<hr/>	<hr/>
	33,068	3,058	1,368	37,493
Net book value				
At 31 March 2016	<hr/>	<hr/>	<hr/>	<hr/>
	28,654	4,078	621	33,353

Islington Chinese Association

Notes to the Accounts For the year ended 31 March 2017

9 Debtors	2017	2016
	£	£
Prepaid Expenses	1,174	182
Trade Debtors	2,074	10,786
Other debtors	<u>1,020</u>	<u>72</u>
	<u>4,268</u>	<u>11,040</u>
10 Creditors: amounts due within one year	2017	2016
	£	£
Trade & Operating Creditors	11,156	18,657
Accruals	<u>10,147</u>	<u>12,877</u>
	<u>21,303</u>	<u>31,534</u>

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

At 31 March 2017	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	37,493	-	-	37,493
Current Assets	80,223	25,000	176,140	281,363
Current Liabilities	(21,303)	-	-	(21,303)
	<u>96,413</u>	<u>25,000</u>	<u>176,140</u>	<u>297,553</u>
Designated Funds relate to:				
Improvements to premises		15,000		
Staff Costs contingency		10,000		
Purchase of Permanent Home			176,140	
At 1 April 2016	Unrestricted	Designated	Restricted	Total
Tangible Fixed Assets	33,355	-	-	33,355
Current Assets	72,039	25,000	176,140	273,179
Current Liabilities	(31,534)	-	-	(31,534)
	<u>73,860</u>	<u>25,000</u>	<u>176,140</u>	<u>275,000</u>

12 The Individual funds included above are:-

	Funds at 2016	Movements in Funds as below	Transfers Between funds	Funds at 2017
	£	£	£	£
Unrestricted General Funds	73,860	22,553	-	96,413
Designated Revenue Funds	25,000	-	-	25,000
Restricted Fund	176,140	-	-	176,140
	<u>275,000</u>	<u>22,553</u>	<u>-</u>	<u>297,553</u>

Islington Chinese Association

Notes to the Accounts For the year ended 31 March 2017

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Loss £	Movement funds £
<u>Unrestricted General Funds:</u>				
Lunch Club	14,226		-	
Other Activities and fundraising	31,072		-	
Hall hire and facilities	7,067	-		
Donations and Voluntary income	19,520			
Other	<u>2,705</u>	-		
	74,590	(52,037)	-	22,553
<u>Restricted Funds</u>				
Sports England	44,692	(44,692)	-	-
Luncheon Club-LBI	20,000	(20,000)	-	-
LBI Initiative	500	(500)	-	-
LBI Community Partnership	3,980	(3,980)	-	-
Islington Council VCS	<u>15,000</u>	<u>(15,000)</u>	-	<u>+</u>
	<u>158,762</u>	<u>(136,209)</u>	-	<u>22,553</u>

13 Share Capital

The charity is incorporated under the Companies Acts 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 were 360 members of the company in the year (2016- 283 members) in the year (2016 - 283 members).