

2663906

**ISLINGTON CHINESE ASSOCIATION**  
**(A Company Limited by Guarantee)**  
**and**  
**(A Registered Charity)**

**DIRECTORS AND TRUSTEES REPORT**  
**AND**

**FINANCIAL STATEMENTS**

**31ST MARCH 1997**



ISLINGTON CHINESE ASSOCIATION

CONTENTS

	Page
<b>Legal and Administrative Information</b>	2
<b>Directors' and Trustees' Report</b>	3
<b>Auditors' Report</b>	4
<b>Statement of Financial Activities and Income and Expenditure Account</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7-8
<b>Detailed Income and Expenditure Account</b>	9

# ISLINGTON CHINESE ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

AS AT 31ST MARCH 1997

### STATUS

The company is limited by guarantee without a share capital under registration number 2663906 and is a registered charity under number 1042435.

### DIRECTORS AND TRUSTEES

The directors and trustees who served during the year were:

Daniel Au	-	Throughout the year
Yuk Ying Cheung	-	" " "
Fong Tai Pang	-	" " "
Shuk Yin Tse	-	" " "
Sau King Wan	-	" " "
For Chuen Wong	-	" " "
Stanley Hui	-	Appointed in the year
Timothy Lee	-	" " " "
Yuen Liu	-	" " " "
Wing On Tjon	-	" " " "
Siew Chun Wong	-	" " " "
Helena Hung	-	Resigned in the year
Chor Tong Lam	-	" " " "

The directors/trustees are all members of the company and collectively comprise the management committee which is the governing body of the company.

**REGISTERED OFFICE** 33 Giesbach Road  
London  
N19 3DA

**BANKERS** Lloyds Bank Plc  
31/33 Holloway Road  
London  
N7 8JP

**AUDITORS** John Rogers & Co.  
232 Leigham Court Road  
London  
SW16 2RB

ISLINGTON CHINESE ASSOCIATION

**DIRECTORS AND TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 1997**

The directors present their report and the financial statements for the year ended 31st March 1997.

**ACTIVITIES**

The company's principal activity is the pursuance of any charitable object calculated to benefit the community, and in particular members of the Chinese community, within the Borough of Islington.

**FIXED ASSETS**

The company has acquired no fixed assets since incorporation.

**FINANCIAL RESULTS**

The results for the year are set out on page 4.

**STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES**

The directors and trustees are required by law 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 income and expenditure of the charity for that period. In preparing those financial statements, the directors and trustees are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are prudent;

follow applicable accounting standards;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

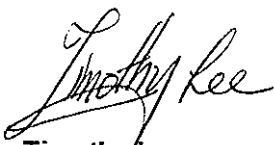
The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, John Rogers & Co, are willing to stand for re-appointment and a proposal for their re-appointment will be put to the annual general meeting.

**APPROVAL**

This report was approved by the directors and trustees on 21st September 1997 and signed on their behalf by:



Timothy Lee  
Secretary

ISLINGTON CHINESE ASSOCIATION

REPORT OF THE AUDITORS TO THE MEMBERS OF  
ISLINGTON CHINESE ASSOCIATION

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of the directors and auditors**

As described on page 3, the charity's trustees who are also the directors of the company for the purposes of company law are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the charity's affairs at 31st March 1997 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

232 Leigham Court Road  
London, SW16 2RB



John Rogers & Co.  
Chartered Accountants  
and  
Registered Auditors

21st September 1997

ISLINGTON CHINESE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES  
AND  
SUMMARY INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 1997

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 1997 £	Total Funds 1996 £
<b>INCOME/INCOMING RESOURCES</b>					
Grants and donations	2		102,639	102,639	80,359
Fundraising		354		354	1,791
Users' contributions		23,747		23,747	9,520
Bank interest		683		683	587
Membership fees		1,040		1,040	840
Other income		2,811		2,811	3,215
<b>Total income/incoming resources</b>		<b>28,635</b>	<b>102,639</b>	<b>131,274</b>	<b>96,312</b>
<b>EXPENDITURE/RESOURCES EXPENDED</b>					
Direct charitable expenditure	3	16,735	93,359	110,094	85,911
Management of the charity		1,663	9,280	10,943	8,521
<b>Total expenditure/resources expended</b>		<b>18,398</b>	<b>102,639</b>	<b>121,037</b>	<b>94,432</b>
<b>NET INCOME/INCOMING RESOURCES AND NET MOVEMENT IN FUNDS</b>					
		10,237	-	10,237	1,880
Funds brought forward		11,050	-	11,050	9,170
<b>FUNDS CARRIED FORWARD</b>		<b>21,287</b>	<b>-</b>	<b>21,287</b>	<b>11,050</b>

All of the above relates to continuing activities.

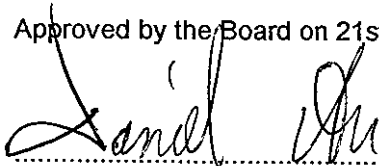
There were no recognised gains or losses apart from the above.

ISLINGTON CHINESE ASSOCIATION

BALANCE SHEET  
AS AT 31ST MARCH 1997

	Note	1997		1996	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	6	1,674		862	
Cash at bank and in hand		32,156		16,357	
		<u>33,830</u>		<u>17,219</u>	
Less:					
<b>CREDITORS: amounts falling due within one year</b>	7	(12,543)		( 6,169)	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			<b>21,287</b>		<b>11,050</b>
			<u></u>		<u></u>
Funds					
<b>RESTRICTED</b>					
			-		-
<b>UNRESTRICTED</b>					
Designated funds	8	8,000		-	
Other charitable funds		13,287	21,287	11,050	11,050
		<u></u>		<u></u>	
			<b>21,287</b>		<b>11,050</b>
			<u></u>		<u></u>

Approved by the Board on 21st September 1997 and signed on its behalf by:



Daniel Au - Director

**ISLINGTON CHINESE ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1997**

**1. ACCOUNTING POLICIES**

- A) The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice - Accounting for Charities and the Companies Act 1985.
- B) Furniture and office equipment are written off to revenue in the year of acquisition.
- C) Income is included in the Financial Statements in the year for which it is receivable.
- D) Expenditure is included in the Financial Statements on the accruals basis.

**2. GRANTS AND DONATIONS**

	<b>Salaries</b>	<b>Running Costs</b>	<b>Luncheon Club etc.</b>	<b>Activities</b>	<b>Total</b>
	£	£	£	£	£
London Borough of Islington					
Race Equality Committee	28,039	27,727			55,766
Social Services Department	7,349	874	21,150		29,373
Arts and Leisure Department				500	500
City Parochial Foundation			17,000		17,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>35,388</b>	<b>28,601</b>	<b>38,150</b>	<b>500</b>	<b>102,639</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. EXPENDITURE/RESOURCES EXPENDED**

	<b>Salaries</b>	<b>Activities</b>	<b>Other Costs</b>	<b>1997 Total</b>	<b>1996 Total</b>
	£	£	£	£	£
Direct charitable expenditure	57,260	23,122	29,712	110,094	85,911
Management of the charity	6,363		4,580	10,943	8,521
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>63,623</b>	<b>23,122</b>	<b>34,292</b>	<b>121,037</b>	<b>94,432</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**4. STAFF COSTS**

	<b>1997</b>	<b>1996</b>
	£	£
Gross salaries	59,356	43,909
National insurance contributions	4,267	3,256
	<hr/>	<hr/>
	<b>63,623</b>	<b>47,165</b>
	<hr/>	<hr/>
Average number of employees	7	5

**5. AUDITORS REMUNERATION**

Audit fee (excluding VAT)	400	400
Other fees (excluding VAT)	400	250
	<hr/>	<hr/>
	<b>800</b>	<b>650</b>
	<hr/>	<hr/>

**6. DEBTORS**

Prepayments	1,674	862
	<hr/>	<hr/>



ISLINGTON CHINESE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 1997

7. CREDITORS - amounts falling due within one year

	1997	1996
	£	£
PAYE/national insurance	1,257	744
Accruals	8,353	2,492
Others	2,933	2,933
	<u>12,543</u>	<u>6,169</u>

8. DESIGNATED FUNDS

The following designated funds have been set aside out of unrestricted funds by the directors of specific purposes.

	£
Computer equipment	3,000
Improvements to premises	5,000