

CHINESE ASSOCIATION OF TOWER HAMLETS

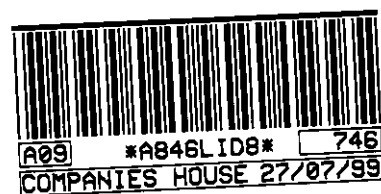
STATEMENTS OF ACCOUNTS

For the year ended 31st March 1999

Company number: 1720498

Registration Charity number: 287813

C S Tham & Co
Chartered Certified Accountants
69 Chase Way
Southgate
London N14 5EA



CHINESE ASSOCIATION OF TOWER HAMLETS**Sailor's Palace, 680 Commercial Road, London E14 7HA****REPORT OF THE MANAGEMENT COMMITTEE**

The Management Committee present their report and the audited accounts for the year ended 31st March 1999

RESULTS

The net deficit for the year amounted to £691 (1998 Net surplus - £2,339).

PRINCIPAL ACTIVITIES

The principal activity of the Association is to promote the benefit of those residents or working within the London Borough of Tower Hamlets and in particular those of Chinese ethnic origin without distinction of sex or of political or other opinions.

There have been no events since the balance sheet date which materially affect the position of the Association.

There were no contracts of significance in which a member of the Management Committee is or was materially interested either during or at the end of the financial year.

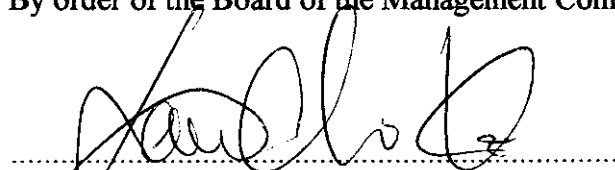
SIGNIFICANT CHANGES IN FIXED ASSETS

The movements in fixed assets are shown in note to the accounts.

AUDITORS

A resolution in accordance with Section 384 of the Companies Act 1985 for the re-appointment of Messrs. C S Tham & Co. Certified Accountants as auditors of the company are to be proposed at the forthcoming Annual General Meeting.

By order of the Board of the Management Committee.



Secretary

Mr. Chi Law

12th July 1999

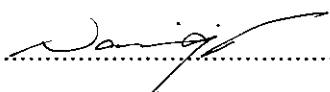
**STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES
FOR THE FINANCIAL STATEMENTS**

CHINESE ASSOCIATION OF TOWER HAMLETS

Company law requires management committee to prepare financial statements for each financial year which give a true and fair view of the state of the association and of the surplus or deficit of the association for that year. In preparing those financial statements, the management committee is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The management committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

..........Chairman

12th July 1999

REPORT OF THE AUDITORS**TO THE MEMBERS OF CHINESE ASSOCIATION OF TOWER HAMLETS**

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND AUDITORS

As described on page 2 the association's management committee is responsible for the preparation of the 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 management committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the association's circumstances, consistently applied and adequately disclosed.


We planned and performed our audit so as to obtain all the information and explanations which we considered 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 also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the Association's affairs at 31st March 1999 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

69 Chase Way
Southgate
London N14 5EA

Date 22nd July 1999


C S Tham & Co.
Chartered Certified Accountants
and Registered Auditor

CHINESE ASSOCIATION OF TOWER HAMLETS

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st March 1999

	<u>Note</u>	<u>1999</u> £	<u>1998</u> £
<u>INCOME</u>	1	122,900	57,133
Administrative costs		124,223	54,976
Operating (deficit)/surplus	3	----- (1,323)	----- 2,157
Interest received	4	632	182
Net (deficit)/surplus		----- £ (691) =====	----- £ 2,339 =====

The notes on pages 6 to 8 form part of these Accounts.


CHINESE ASSOCIATION OF TOWER HAMLETS

BALANCE SHEET
As at 31st March 1999

	Note	1999	1998
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	9,870	8,793
<u>CURRENT ASSETS</u>			
Debtors	6	123	2,372
Cash at bank and in hand		27,818	16,220
		-----	-----
		27,941	18,592
<u>CREDITORS</u>			
Amounts falling due within one year	7	12,334	1,217
		-----	-----
<u>NET CURRENT ASSETS</u>		15,607	17,375
		-----	-----
		£25,477	£26,168
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Capital funds		4,140	4,140
Accumulated funds	8	21,337	22,028
		-----	-----
		£25,477	£26,168
		=====	=====

The notes on pages 6 to 8 forms part of these accounts.

The accounts were approved by Management Committee and signed on its behalf by:


.....
Chairman : Miss. Wai Ling Koun


.....
Treasurer : Mr Ricky Lau

12th July 1999

CHINESE ASSOCIATION OF TOWER HAMLETS

NOTES FORMING PART OF THE ACCOUNTS

For the year ended 31st March 1999

1. ACCOUNTING POLICIES

There have been no changes in accounting policies during the year.

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each assets over its expected useful life on a reducing balancing basis :-

	<u>Annual rates</u>
Fixtures and fittings	20%

Income

Income represents total grants and donations receivable.

2. TANGIBLE ASSETS

<u>Cost</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£
Balance b/f	30,372	30,732
Additions	3,544	3,544
	-----	-----
Balance c/f	£ 33,916	33,916
	=====	=====
 <u>Depreciation</u>		
Balance b/f	21,579	21,579
Charge for the year	2,467	2,467
	-----	-----
Balance c/f	£ 24,046	24,046
	=====	=====
 <u>Net book value</u>		
1999	£ 9,870	9,870
	=====	=====
1998	£ 8,793	8,793
	=====	=====

CHINESE ASSOCIATION OF TOWER HAMLETS**Note to the accounts continued**

	<u>1999</u> £	<u>1998</u> £
3. <u>OPERATING SURPLUS/(DEFICIT)</u>		
Operating surplus (deficit) has been arrived at after accounting for :-		
Auditors remuneration	£ 940	£ 823
Depreciation	2,467	1,886
	<u> </u>	<u> </u>
4. <u>INTEREST PAYABLE</u>		
Bank interest	£ -	£ -
	<u> </u>	<u> </u>
5. <u>STAFF COSTS</u>		
Wages and Salaries	69,371	30,021
Social security costs	5,579	2,059
	<u> </u>	<u> </u>
	£74,950	£32,080
	<u> </u>	<u> </u>
 Average number of employees :	number	number
Office administration and teachers	17	5
	<u> </u>	<u> </u>
6. <u>DEBTORS:- Amounts falling due within one year</u>		
Accrued income	-	2,250
Prepayments	123	122
	<u> </u>	<u> </u>
	£ 123	£ 2,372
	<u> </u>	<u> </u>
7. <u>CREDITORS:- Amounts falling due within one year</u>		
Other taxes and social security costs	4,737	-
Accrued income	5,286	-
Accruals	2,311	1,217
	<u> </u>	<u> </u>
	£12,334	£ 1,217
	<u> </u>	<u> </u>

CHINESE ASSOCIATION OF TOWER HAMLETS**Note to the accounts continued****8. STATEMENT OF FINANCIAL ACTIVITIES**

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>Total</u>
	£	£	£
Income	99,395	24,137	123,532
Direct charitable expenditure	68,550	-	68,550
	-----	-----	-----
	30,845	24,137	54,982
Other expenditure	45,026	10,647	55,673
	-----	-----	-----
(Deficit)/Surplus for the year	(14,181)	13,490	(691)
Accumulated funds b/f	15,737	6,291	22,028
	-----	-----	-----
Accumulated funds c/f	<u>£ 1,556</u>	<u>19,781</u>	<u>21,337</u>