

CHINESE ASSOCIATION OF TOWER HAMLETS

STATEMENTS OF ACCOUNTS

For the year ended 31st March 1996

Company number: 1720498

Registration Charity number: 287813

C S Tham & Co
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 1996

RESULTS

The excess of income over expenditure for the year amounted to £2,900 (1995 - £3,582).

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.

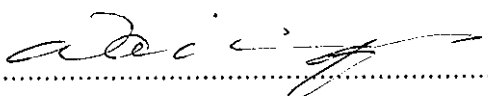
SIGNIFICANT CHANGES IN FIXED ASSETS

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.


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Secretary
Ms. Wai Ling Koun

6th September 1996

MANAGEMENT COMMITTEE'S AND AUDITORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

CHINESE ASSOCIATION OF TOWER HAMLETS

MANAGEMENT COMMITTEE'S RESPONSIBILITIES

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:-

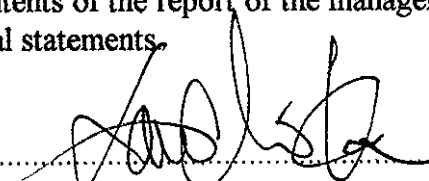
- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

AUDITORS' RESPONSIBILITIES

The auditors are required to form an independent opinion, based on their audit, on whether the financial statements give a true and fair view and comply with the Companies Act 1985 and report their opinion to the members. The Companies Act 1985 also requires the auditors to report to members if the following requirements are not met:-

- ♦ the association has maintained proper accounting records;
- ♦ the financial statements are in agreement with the accounting records;
- ♦ the auditors have obtained all the information and explanations which to the best of their knowledge and belief are necessary for the purpose of their audit; and
- ♦ the contents of the report of the management committee's report are consistent with the financial statements.

..........Chairman

6th September 1996

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

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and 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 1996 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 *1st September 1996*


C S Tham & Co.
Certified Accountants and
Registered Auditor

CHINESE ASSOCIATION OF TOWER HAMLETS

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st March 1996

	<u>Note</u>	<u>1996</u> £	<u>1995</u> £
<u>INCOME</u>	1	133,156	133,443
Administrative costs		130,345	129,906
		-----	-----
Operating surplus	3	2,811	3,537
Interest received	4	89	45
		-----	-----
Excess of income over expenditure		£ 2,900	£ 3,582
		=====	=====

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

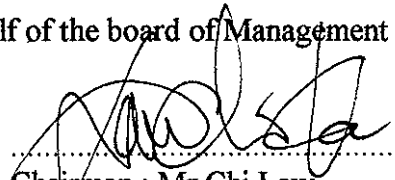
CHINESE ASSOCIATION OF TOWER HAMLETS


BALANCE SHEET
As at 31st March 1996

	Note	£	1996	£	1995	£
<u>FIXED ASSETS</u>						
Tangible assets	2			8,845		5,849
<u>CURRENT ASSETS</u>						
Debtors	6		2,737		873	
Cash at bank and in hand			22,117		23,075	
			-----		-----	
			24,854		23,948	
<u>CREDITORS</u>						
Amounts falling due within one year	7		8,760		11,898	
			-----		-----	
Net current assets/(liabilities)				16,094		12,050
				-----		-----
				£ 24,939		£17,899
				=====		=====
<u>CAPITAL AND RESERVES</u>						
Capital funds				4,140		-
Accumulated funds	8			20,799		17,899
				-----		-----
				£ 24,939		£17,899
				=====		=====

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

Signed on behalf of the board of Management Committee.


.....
Chairman : Mr Chi Law


.....
Treasurer : Mr Ricky Lau

6th September 1996

CHINESE ASSOCIATION OF TOWER HAMLETS

NOTES FORMING PART OF THE ACCOUNTS
For the year ended 31st March 1995

1. ACCOUNTING POLICIES

There have been no changes in accounting policies during 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%
Motor vehicles	25%

Income

Income represents total grants and donations receivable.

2. TANGIBLE ASSETS

<u>Cost</u>	<u>Fixtures fittings and equipment</u>	<u>Motor vehicle</u>	<u>Total</u>
	£	£	£
Balance b/f	21,973	1,800	23,773
Additions	5,218	-	5,218
	-----	-----	-----
Balance c/f	£ 27,191	1,800	28,991
	=====	=====	=====

Depreciation

Balance b/f	16,305	1,619	17,924
Charge for the year	2,177	45	2,222
	-----	-----	-----
Balance c/f	£ 18,482	1,664	20,146
	=====	=====	=====

Net book value

1996	£ 8,709	136	8,845
	=====	=====	=====
1995	£ 5,668	181	5,849
	=====	=====	=====

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

	<u>1996</u> £	<u>1995</u> £
3. <u>OPERATING SURPLUS/(DEFICIT)</u>		
Operating surplus (deficit) has been arrived at after accounting for :-		
Auditors remuneration	£ 940	£ 920
Depreciation	2,222	1,477
	<u> </u>	<u> </u>
4. <u>INTEREST PAYABLE</u>		
Bank interest	£ 89	£ 45
	<u> </u>	<u> </u>
5. <u>STAFF COSTS</u>		
Wages and Salaries	77,553	68,437
Social security costs	6,819	6,551
	<u> </u>	<u> </u>
	£84,372	£74,988
	<u> </u>	<u> </u>
 Average number of employees :	number	number
Office and administration	12	16
	<u> </u>	<u> </u>
 . <u>DEBTORS:- Amounts falling due within one year</u>		
Accrued income	1,552	-
Prepayments	1,185	873
	<u> </u>	<u> </u>
	£ 2,737	£ 873
	<u> </u>	<u> </u>
 7. <u>CREDITORS:- Amounts falling due within one year</u>		
Other taxation and social security costs	3,002	4,569
Accruals	5,758	7,329
	<u> </u>	<u> </u>
	£ 8,760	£11,898
	<u> </u>	<u> </u>

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

	<u>Restricted</u> <u>funds</u>	<u>Unrestricted</u> <u>funds</u>	<u>Total</u>
	£	£	£
Income	134,034	3,351	137,385
Transfer to capital funds	4,140	-	4,140
	-----	-----	-----
	134,034	3,351	137,385
Direct charitable expenditure	88,519	-	88,519
	-----	-----	-----
	41,375	3,351	44,726
Other expenditure	38,692	3,134	41,826
	-----	-----	-----
Surplus for the year	2,683	217	2,900
Accumulated funds b/f	17,899	-	17,899
	-----	-----	-----
Accumulated funds c/f	<u>£ 20,582</u>	<u>217</u>	<u>20,799</u>