

**CHINESE ASSOCIATION OF TOWER HAMLETS**

**STATEMENTS OF ACCOUNTS**

**For the year ended 31st March 1998**

**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 1998

**RESULTS**

The net surplus for the year amounted to £2,339 (1997 Net deficit - £1,100).

**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  
Ms. Wai Ling Koun

22nd June 1998

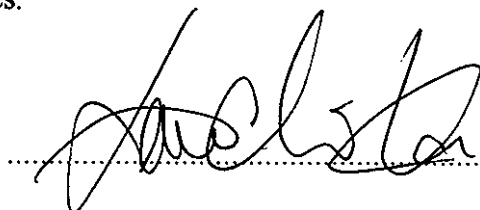
**STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES  
FOR THE FINANCIAL STATEMENTS**

**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

22nd June 1998

**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 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 1998 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 21<sup>st</sup> August 1998

  
.....  
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 1998**

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		<u>£</u>	<u>£</u>
<u>INCOME</u>	1	57,133	76,932
Administrative costs		54,976	78,096
Operating surplus	3	2,157	(1,164)
Interest received	4	182	54
Net surplus/(deficit)		<u>£ 2,339</u>	<u>£ (1,110)</u>

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


**CHINESE ASSOCIATION OF TOWER HAMLETS**

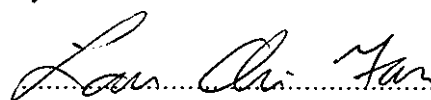
**BALANCE SHEET**  
**As at 31st March 1998**

	Note	1998	1997
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible assets	2	8,793	9,949
 <b><u>CURRENT ASSETS</u></b>			
Debtors	6	2,372	2,586
Cash at bank and in hand		16,220	12,975
		-----	-----
		18,592	15,561
 <b><u>CREDITORS</u></b>			
Amounts falling due within one year	7	1,217	1,681
		-----	-----
 <b><u>NET CURRENT ASSETS</u></b>		17,375	13,880
		-----	-----
		£ 26,168	£23,829
		=====	=====
 <b><u>CAPITAL AND RESERVES</u></b>			
Capital funds		4,140	4,140
Accumulated funds	8	22,028	19,689
		-----	-----
		£ 26,168	£23,829
		=====	=====

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 : Mr Chi Law

  
 .....  
 Treasurer : Mr Ricky Lau

22nd June 1998

**CHINESE ASSOCIATION OF TOWER HAMLETS****NOTES FORMING PART OF THE ACCOUNTS****For the year ended 31st March 1998****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%

**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	30,791	1,800	32,591
Additions	1,701	-	1,701
Stolen and scrapped	(2,120)	(1,800)	(3,920)
	-----	-----	-----
Balance c/f	<u>£30,372</u>	<u>-</u>	<u>30,372</u>
	=====	=====	=====
 <u>Depreciation</u>			
Balance b/f	20,944	1,698	22,642
Charge for the year	1,886	-	1,886
Stolen and scrapped	(1,251)	(1,698)	(2,949)
	-----	-----	-----
Balance c/f	<u>£21,579</u>	<u>-</u>	<u>21,579</u>
	=====	=====	=====
 <u>Net book value</u>			
1998	<u>£ 8,793</u>	<u>-</u>	<u>8,793</u>
	=====	=====	=====
1997	<u>£ 9,847</u>	<u>102</u>	<u>9,949</u>
	=====	=====	=====

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

	<u>1998</u> £	<u>1997</u> £
<b>3. <u>OPERATING SURPLUS/(DEFICIT)</u></b>		
Operating surplus (deficit) has been arrived at after accounting for :-		
Auditors remuneration	£ 823	£ 823
Depreciation	1,886	2,496
	<u>          </u>	<u>          </u>
<b>4. <u>INTEREST PAYABLE</u></b>		
Bank interest	£ 182	£ 54
	<u>          </u>	<u>          </u>
<b>5. <u>STAFF COSTS</u></b>		
Wages and Salaries	30,021	45,128
Social security costs	2,059	3,806
	<u>          </u>	<u>          </u>
	£32,080	£48,934
	<u>          </u>	<u>          </u>
 Average number of employees :	 number	 number
Office and administration	5	4
	<u>          </u>	<u>          </u>
<b>6. <u>DEBTORS:- Amounts falling due within one year</u></b>		
Accrued income	2,250	2,250
Prepayments	122	336
	<u>          </u>	<u>          </u>
	£ 2,372	£ 2,586
	<u>          </u>	<u>          </u>
<b>7. <u>CREDITORS:- Amounts falling due within one year</u></b>		
Accruals	£ 1,217	£ 1,681
	<u>          </u>	<u>          </u>



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

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>funds</u>	<u>funds</u>	
	£	£	£
Income	49,975	7,340	57,315
Direct charitable expenditure	22,219	-	22,219
	-----	-----	-----
	27,756	7,340	35,096
Other expenditure	28,653	4,104	32,757
	-----	-----	-----
(Deficit)/Surplus for the year	(897)	3,236	2,339
Accumulated funds b/f	16,634	3,055	19,689
	-----	-----	-----
Accumulated funds c/f	£ 15,737	6,291	22,028
	=====	=====	=====

**CHINESE ASSOCIATION OF TOWER HAMLETS**

**INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31st March 1998**

	<u>1998</u>	<u>1997</u>
	£	£
<b><u>INCOME</u></b>		
Grants and donations received (Schedule A)	57,133	76,932
Deposit interest received	182	54
	-----	-----
	57,315	76,986
<b><u>Less :-</u></b>		
Rent, rates and water	4,291	4,323
Lighting and heating	1,244	1,941
Repairs and renewals	871	659
Telephone	1,125	1,472
Salaries and NIC	32,080	48,934
Casual staff - interpreters	70	30
Insurance	945	852
Printing, postage and stationery	2,044	1,941
Audit and accountancy fees	823	823
Sundry expenses	509	962
Community welfare services :		
Elderly luncheon club	1,305	4,076
Education/Cultural supplies	533	2,910
Activity expenses :		
New year expenses	336	837
Youth services expenses	-	670
Dance group expenses	74	242
School Events and Training	563	288
Travelling and motor expenses	5,174	4,458
Bank charges	133	182
Depreciation	1,886	2,496
Stolen and scrapped of fixed assets	970	-
	-----	-----
	54,976	78,096
	-----	-----
<b><u>NET SURPLUS/(DEFICIT)</u></b>	<b>£ 2,339</b>	<b>£ (1,110)</b>
	=====	=====

**CHINESE ASSOCIATION OF TOWER HAMLETS**  
**SCHEDULE OF GRANTS AND DONATIONS**

A

	<u>1998</u>		<u>1997</u>	
	£	£	£	£
<u>London Borough of Tower Hamlets:-</u>				
Regeneration Committee:-				
Employment Guidance and Counselling Project	4,000		6,155	
Social Services:-				
Elderly Club and Meal Subsidy	8,370		7,772	
Policy and Resources Committee:-				
Welfare Advice Project	9,250		9,250	
Youth and Community Education Committee:-				
Chinese School	1,500		1,500	
Youth Club	930		750	
Core Funding	2,000		-	
Arts, Leisure and Sports Committee:-				
Moon Goddess Dance Group	1,500		-	
Others	-		1,930	
	-----	27,550	-----	27,357
<u>London Docklands Development Corporation:-</u>				
Basic Skills	-		2,375	
Employment Guidance and Counselling Project	3,334		1,667	
	-----	3,334	-----	4,042
<u>London East Training and Enterprise Council:-</u>				
Employment Guidance and Counselling Project		6,026		12,619
<u>St. Katharine &amp; Shadwell Trust:-</u>				
English for speakers of other language	-		5,000	
Employment Guidance and Counselling Project	3,500		-	
Others	250		500	
	-----	3,750	-----	5,500
<u>City Parochial Foundation:-</u>				
Elderly Luncheon Club		9,000		9,000
<u>Others:-</u>				
I. O. D. Community Trust	125		300	
Tudor Trust	-		5,000	
Sundry Sponsors	190		6,100	
	-----	315	-----	11,400
<u>Self-funding:-</u>				
School fees	5,991		6,105	
Membership	396		532	
Donations etc.	771		377	
	-----	7,158	-----	7,014
		-----		-----
		£57,133		£76,932
		=====		=====