

CHINESE ASSOCIATION OF TOWER HAMLETS

STATEMENTS OF ACCOUNTS

For the year ended 31st March 2001

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

STATEMENT OF ACCOUNTS
For the year ended 31st March 2001

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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 2001.

TRANSACTIONS AND FINANCIAL POSITION

The net surplus for the year amounted to £2,340 (2000 - £2,179).

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

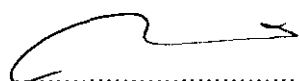
The movements in fixed assets are shown in note to the accounts.

AUDITORS

A resolution in accordance with Section 385 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.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the Board of the Management Committee.



Secretary
Ms. Susie Wong

25th September 2001

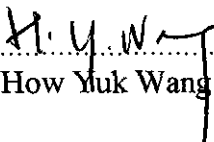
**STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES
FOR THE FINANCIAL STATEMENTS**

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.

.....Chairperson
Mrs. How Yuk Wang

25th September 2001

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 2001 and of its incoming resources and application of resources 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 28th September 2001



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

CHINESE ASSOCIATION OF TOWER HAMLETS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st March 2001

	<u>Note</u>	<u>Unrestricted</u> <u>funds</u> £	<u>Restricted</u> <u>funds</u> £	<u>2001</u> £	<u>2000</u> £
Incoming resources					
Grant income	Schedule A	7,400	75,264	82,664	77,101
Contract income	2	51,259	-	51,259	29,907
Donations/Membership		423	-	423	308
Other income		27,621	-	27,621	23,267
Bank interest		307	-	307	939
		-----	-----	-----	-----
Total incoming resources		£87,010	75,264	162,274	131,522
		-----	-----	-----	-----
Resources expended					
Direct charitable expenditure	3	64,563	69,103	133,666	86,646
Management and administration	4	18,395	7,873	26,268	42,697
		-----	-----	-----	-----
Total resources expended		£82,958	76,976	159,934	129,343
		-----	-----	-----	-----
Net income/(outgoing) resources					
for the year	5	4,052	(1,712)	2,340	2,179
Balance brought forward		37,760	(14,244)	23,516	21,337
		-----	-----	-----	-----
Balance carried forward		£41,812	(15,956)	25,856	23,516
		=====	=====	=====	=====

The notes on pages 6 to 9 form part of these Accounts.

None of the Association's activities were acquired or discontinued during the above two financial years.

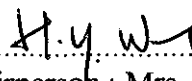
The Association has no recognised gains or losses other than the above movements in funds during the above financial years.

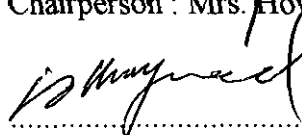
CHINESE ASSOCIATION OF TOWER HAMLETS**BALANCE SHEET**
As at 31st March 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	8	8,299	8,993
<u>CURRENT ASSETS</u>			
Debtors	9	321	100
Cash at bank and in hand		49,514	31,828
		-----	-----
		49,835	31,928
<u>CREDITORS</u>			
Amounts falling due within one year	10	28,138	13,265
		-----	-----
<u>NET CURRENT ASSETS</u>		22,197	18,663
		-----	-----
		£30,496	£27,656
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Restricted fund	11	(15,956)	(14,244)
Unrestricted fund:			
- general funds	12	41,812	37,760
Designated funds:			
- equipment replacement fund		4,140	4,140
		-----	-----
		£29,996	£27,656
		=====	=====

The notes on pages 6 to 9 forms part of these accounts.

The accounts were approved on 25th September 2001 by Management Committee and signed on its behalf by:


 Chairperson : Mrs. How Yuk Wang


 Treasurer : Mrs. Ping Hayward

CHINESE ASSOCIATION OF TOWER HAMLETS

NOTES FORMING PART OF THE ACCOUNTS

For the year ended 31st March 2001

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 other than donations and other income are credited to the Statement of Financial Activities on an accruals receivable basis.

Donations and other income are credited to the Statement of Financial Activities in the year in which they are received

2. CONTRACT INCOME

<u>Project</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>2001</u> <u>Total</u>	<u>2000</u> <u>Total</u>
	£	£	£	£
London Borough of Tower Hamlets				
Home care contracts	43,216	-	43,216	23,101
Meal subsidies	8,043	-	8,043	6,806
	-----	----	-----	-----
	£51,259	-	51,259	£29,907
	=====	=====	=====	=====

3. DIRECT CHARITABLE EXPENDITURE

Staff costs	42,445	63,214	105,659
Other project costs	22,118	3,469	25,587
Office costs	-	2,420	2,420
	-----	----	-----
	£64,563	69,103	133,666
	=====	=====	=====

CHINESE ASSOCIATION OF TOWER HAMLETS

Note to the accounts continued

4. MANAGEMENT AND ADMINISTRATION EXPENDITURE

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2001</u> <u>Total</u>
	£	£	£
Staff costs	9,791	-	9,791
Financial and professional costs	1,018	888	1,906
Office and other costs	7,586	6,985	14,571
	-----	-----	-----
	£18,395	7,873	26,268
	=====	=====	=====

5. NET MOVEMENT IN FUNDS

	<u>2001</u> £	<u>2000</u> £
Net movement in funds is shown after charging:		
Auditors remuneration	£1,100	£ 950
Depreciation	2,075	2,248
	=====	=====

6. STAFF COSTS

Wages and salaries	108,774	86,056
Social security costs	6,676	5,885
	-----	-----
	£115,450	£91,941
	=====	=====

The average number of employees analysed by function was:

Admininstration and teacher	12	12
Project	10	7
	==	==

As a charity, no management committees received any remuneration or reimbursed expense payments in the year.

7. TAXATION

Chinese Association of Tower Hamlets is a registered charity and therefore is not liable to Corporation Tax or Income Tax on income derived from its charitable

CHINESE ASSOCIATION OF TOWER HAMLETS**Note to the accounts continued****8. TANGIBLE ASSETS**

<u>Cost</u>	<u>Fixtures, fittings and equipment</u>	<u>Total</u>
	£	£
Balance b/f	35,287	35,287
Additions	1,381	1,381
	-----	-----
Balance c/f	£36,668	36,668
	=====	=====
<u>Depreciation</u>		
Balance b/f	26,294	26,294
Charge for the year	2,075	2,075
	-----	-----
Balance c/f	£28,369	28,369
	=====	=====
<u>Net book value</u>		
2001	£8,299	8,299
	=====	=====
2000	£8,993	8,993
	=====	=====

9. <u>DEBTORS</u> :- Amounts falling due within one year	<u>2001</u>	<u>2000</u>
	£	£
Prepayments	£321	£100
	=====	=====

10. CREDITORS:- Amounts falling due within one year

Other taxes and social security costs	1,206	1,206
Accrued income	5,125	5,286
Accruals	21,807	6,773
	-----	-----
	£28,138	£13,265
	=====	=====

CHINESE ASSOCIATION OF TOWER HAMLETS

Note to the accounts continued

11. RESTRICTED FUNDS

The income funds of the association include restricted funds comprising the following balances of grants, to be applied for specific purposes:

	<u>Balance</u> <u>b/f</u>	<u>Incoming</u> <u>resources</u>	<u>Expenditure</u>	<u>Balance</u> <u>c/f</u>
	£	£	£	£
Core	(2,736)	14,000	14,000	(2,736)
Welfare Advice Project	(2,406)	12,310	12,310	(2,406)
Elderly Luncheon Club	(782)	4,340	4,355	(797)
Chinese School	(293)	1,500	1,629	(422)
Moon Goddess Dance Group	(322)	1,650	1,690	(362)
Youth Club	(450)	5,003	6,355	(1,802)
Home Care Project	(4,020)	20,286	20,462	(4,196)
Chinese Opportunity Centre	(2,932)	14,625	14,625	(2,932)
Chinese New Year Celebrations	(303)	1,550	1,550	(303)
	-----	-----	-----	-----
	£(14,244)	75,264	76,976	(15,956)
	=====	=====	=====	=====

12. UNRESTRICTED FUNDS

Unrestricted funds represent the remaining balance of funds received from donors, which are not tied to any specific project and may be applied at the discretion of the Management committee.

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

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2001</u> <u>Total</u>	<u>2000</u> <u>Total</u>
	£	£	£	£
London Borough of Tower Hamlets:-				
Regeneration Committee:-				
Chinese Opportunity Centre		4,000	4,000	4,000
Core Funding			-	2,000
Social Services:-				
Elderly Luncheon Club		4,080	4,080	4,000
Policy and Performance Review Committee:-				
Welfare Advice Project		12,310	12,310	12,310
Youth and Community Education Committee:-				
Core Funding		4,000	4,000	2,000
Chinese School		1,500	1,500	1,500
Youth Club		2,000	2,000	2,300
Arts, Leisure and Sports Committee:-				
Moon Goddess Dance Group		1,650	1,650	1,650
Chinese New Year Celebrations		650	650	650
Others				
Curriculum Grant		3,003	3,003	-
One-off Grant		260	260	686
<u>Age Concern England:-</u>				
OVP Grant		15,286	15,286	10,571
Club Grant			-	100
<u>St. Katharine & Shadwell Trust:-</u>				
Chinese Opportunity Centre		5,500	5,500	-
Chinese New Year Celebrations		500	500	500
<u>City Parochial Foundation:-</u>				
Home Care Project		5,000	5,000	10,000
<u>Isle of Dogs Community Foundation:-</u>				
Chinese Opportunity Centre		2,500	2,500	3,500
Summer Play Scheme			-	800
Chinese New Year Celebrations		400	400	400
<u>The Spitalfields Market Community Trust:-</u>				
Chinese Opportunity Centre		2,625	2,625	7,500
Balance c/f		£65,264	65,264	£64,467

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

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2001</u> <u>Total</u>	<u>2000</u> <u>Total</u>
	£	£	£	£
Balance b/f		65,264	65,264	64,467
<u>Tudor Trust:-</u>				
Core Funding		10,000	10,000	10,000
<u>Others:-</u>				
London Youth	2,000	-	2,000	1,050
London Borough of Newham	-	-	-	94
Tower Hamlets Healthcare Trust	1,674	-	1,674	990
LVST	500	-	500	500
Age Concern Tower Hamlets	3,226	-	3,226	-
	<u>£7,400</u>	<u>75,264</u>	<u>82,664</u>	<u>£77,101</u>