

Registered Charity Number

1042435

Registered Company Number

2663906

Islington Chinese Association

Report and Accounts

For The Year Ended

31 March 2015

WEDNESDAY



A4NDN1JF

A28

30/12/2015

#250

COMPANIES HOUSE

**Islington Chinese Association
Report and accounts**

Contents

	Page
Company and Charity information	1
Trustees' Report	1
Statement of Directors'/Trustees' responsibilities	9
Independent Examiner's report	11
Statement of Financial Activities	13
Income and Expenditure account	14
Statement of total recognised gains and losses	15
Movements in Accumulated Funds	16
Balance sheet	17
Notes to the accounts	18
Detailed Statement of Financial Activities	26

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Introduction

The trustees present their annual report and accounts for the year ended 31st March 2015.

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st March 2015 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is ISLINGTON CHINESE ASSOCIATION, (hereafter CALLED ICA)

The legal registration details are:

<i>Date of incorporation</i>	13th November 1991
<i>Company Registration Number</i>	2663906
<i>The Registered Office is</i>	21 Hatchard Road, London N19 4NG
<i>Charity Registration Number</i>	1042435
<i>The telephone number is</i>	020 7263 5986

Objectives and Activities of the Charity

Our vision is to see a vibrant, integrated Chinese community with a strong voice, contributing to a fair, safe and just society.

A summary of the objects of the charity as set out in its governing document.

- (a) to advance education amongst the said community in the Area through the provision and promotion of facilities for education and training;
- (b) to relieve poverty and distress arising there from amongst the said community in the Area through the provision of advisory services;
- (c) to advance the education of the public in Chinese history, tradition, science, medicine, custom, arts and way of life;
- (d) to promote racial harmony in the Area.

Public benefit that is provided by the charity

The Charity's activities are open to the public, in particular, people of Chinese origin, who support the aims and objectives of the Association. Among the membership are Chinese from Hong Kong, Mainland China, Taiwan, Singapore, Malaysia, Indonesia, Vietnam and Mauritius as well as people originated from different parts of the globe. The Association is inclusive of all people from different creed and the implementation of equal opportunities is of paramount success to the aims and objectives of the Association. The programmes are particularly geared to protect and safeguard the rights and benefits for the children and youth, domestic violence victims and vulnerable older people. The services provided by the Islington Chinese Association are unique to the wider Chinese and local residents, therefore, relieve part responsibility and duties of the Islington

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Council and the Central Government. The annual Chinese New Year celebration is becoming the hallmark of a Festival enjoyed by all the community.

The charity's aims including the changes or differences it seeks to make through its activities .

ICA is committed to advancing the rights of Chinese people, both on national and global scale. Through our training and educational programmes which encourage partnerships with other community and business groups, we strive to eliminate racial imbalance and thus social injustice. Our overall aims are to:

- promote diversity through integration
- challenge limitations
- facilitate social change

An explanation of the charity's main objectives for the year.

ICA is continuing to raise funds to support its activities and charitable purpose from private and corporate donations and sponsorships. ICA also applies to different trusts and foundations for grants towards the implementation of services.

An explanation of the charity's strategies for achieving its stated objectives.

A Fundraising Committee was formed in 2006 to oversee the Capital Appeal Campaign towards the purchase of a permanent home. Through different fundraising activities, private and corporate donations, £176,140 has been raised so far for this purpose.

Details of significant activities (including its main programmes, projects, or services provided) that contribute to the achievement of the stated objectives.

2014 - 2015 had been another rewarding, at times challenging, year for the Islington Chinese Association (ICA) operating from the St Gabriel Community Centre (SGCC) since 2008. In acknowledgement of ICA's contribution to the refurbishments in accordance with the Schedule of Works in the equivalence of at least £40,000, the Landlord, the Diocese of Westminster, granted ICA a free rental period of four years. This arrangement finished in September 2012 and since then ICA is paying an annual rent which is currently at £11,000 a year. ICA has since been negotiating with the Westminster Diocese and the St Gabriel Catholic Parish Church for a longer lease arrangement; the success of a longer lease will enable and sustain the services and growth of the community as a whole.

ICA was set up in 1986 to cater for the social needs and aspirations of the Chinese community who visit, live, work or study in Islington. Apart from delivering the services to the Chinese as well as the wider community, ICA can proudly say that its work benefits a truly diverse community of Islington and beyond. Since its relocation to the current premises in 2008, ICA continues to fulfil that aim as possibly as the Association can despite stringent resources. ICA has witnessed even a stronger collaboration with SGCC, offering a variety of activities and interests to the entire community, encompassing all age, gender and faith groups of different racial background.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Together, we offer a focus for these activities and interests, generate enthusiasm, stimulate as well as mobilize a strong community involvement. The majority of users refer to the Centre in a positive manner describing it as clean, warm, welcoming, accessible and safe.

Amongst different cultural, health, educational and training activities, Chinese New Year continues to be a major annual event to celebrate the diverse multi-culturalism in the Borough. For example, ICA hosted a special Chinese New Year celebration for the young children from the local nurseries and schools. ICA also takes part in the annual Dragon Boat Festival held at the end of June each year at the Royal Albert Dock. ICA is also proactive in forging partnership with other voluntary organisations be it in cultural exchange, art, health or educational events.

The Centre has done more for the community than anything else and it has galvanised sound community ties and healthy partnership working with Islington Borough Council, health agencies, schools, the police, the voluntary and statutory sector, BME community and faith groups.

ICA understands the need to respond to increased demand for its services whilst keeping costs as low as possible. As a registered charity and limited company, 'finance' remains the constant single element amongst the many daily challenges that the Association has to face. As a charity, ICA's funding comes from a variety of sources but our main funder continues to be Islington Borough Council, for which we are very grateful. Funding support for the Luncheon Club still continues. The Voluntary & Community Sector Grants Fund Programme since October 2011 has stabilised strategic staffing plans to build and maintain the high-performance workforce which play important roles in serving the community. This has enabled ICA's active support in community cohesion work within and between BME, refugee/migrant and faith communities. To this end, we work closely with the Irish, Asian, African communities, the local carers' agencies, the different faith groups....etc. We continue to work with St Gabriel's Catholic Church to provide the winter home shelter between January and March and breakfast meetings seven mornings a week. Working with the Tzu Chi Buddhist Foundation, ICA and St Gabriel's also provide a bi-weekly vegetarian lunch to the deprived sector of the community.

ICA continues to cater for the needs of Chinese women and children who suffer directly from or affected by domestic violence. ICA continues to work closely with Islington Social Services and other Statutory and Voluntary organizations to promote, protect and provide needy welfare services to the underprivileged and less fortunate sector of the community.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

ICA endeavors to promote healthy and positive living through various social, educational and health activities. Since the move to the new premises, table tennis and badminton have become the most popular sports available on site. Tai-Chi, martial arts, ballroom dancing, musical instrumental and dance classes, singing and other arts and cultural activities also remain widely popular.

Availing the use of the premises to different groups and organizations has made possible the promotion and development of different arts, educational, cultural and health activities amongst the Chinese and wider communities. For example, the Euston Chinese School has been able to hold its Chinese supplementary classes at the Premises on Saturday. The past year has witnessed ongoing diverse and multi-cultural and educational activities being held at the premises. This demonstrates that the premises serve its multi-purpose objectives; Irish, Congolese, Ugandan, Nigerian and Buddhist Tzu Chi Foundation are the regular users of the venue.

The Charity's grant making policies

The Charity does not give out grants.

Social or programme related investment

The Charity does not make such investments

The contribution of volunteers

Our achievements over the last year are also attributable to the hard work and selfless support of our dedicated staff and dedicated volunteers. Whilst accepting that we do need professional paid staff, we also have continued to recruit a healthy number of volunteers and to train them to meet our very high standards. Their participation ranges from designing and running different activities, outreach, home visit, befriending, interpreting etc. We hope their stay with the Association is as beneficial for them as it is for the Association. The Association cannot thank them enough for their willingness to spend time and effort on behalf of the Centre Users and the activities we undertake. Without their unselfish support the Centre could not, and would not, be the thriving place that it is. It is also cost effective because we harness paid staff and volunteers to work together as one team to service. Last, but not least, the Association is fortunate to have a Team of voluntary but professional Management Committees for the different skills and support contributed by each of them in overseeing the governance and financial management of the Association.

ICA is the only Chinese charity in England being awarded the 2005 Queen's Award for Community Voluntary Service.

Achievements and Performance of the Charity

A review of charitable activities undertaken by the charity

As detailed elsewhere in the report.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Fundraising activities

There were no major fundraising events within the year. Holiday Travels organized by the Association has become a popular activity over the years. Not only has the Association established renowned reputation for quality and well organized trips in the UK and abroad, the Association can generate fundraising opportunities through this particular activity. The Charity relies on grant aid from the donors identified in the accounts, whose support is highly valued.

Investment performance achieved against investment objectives set

The Charity does not make material investments.

Factors relevant to the achievement of the charity's objectives

The recruitment of the services of volunteers is of paramount importance to the success of the Charity. Islington Chinese Association will continue to promote and train volunteers to achieve this goal. Stability and versatility of the Management Committee will also direct the Association into the right direction. Islington Chinese Association works closely with Islington Council and other statutory/voluntary agencies in providing valuable services to the vulnerable sector of the community. Financial support from the Council is vital for success of the future programme and services.

Employment of disabled persons

The Association operates under the Equal Opportunities Policy.

Nature of the Governing Document and constitution of the charity

The Charity is governed by a Memorandum and Articles of Association under the regulations of the Companies Act 2006.

The Charity has a board of directors, known as the Management Committee, which provides governance and policy decisions relating to the Charity.

The methods adopted for the recruitment and appointment of new trustees

The Management Committee members are nominated and seconded by members and elected at the Annual General Meeting. There is a quorum for the AGM governed by the Constitution and Memorandum of Article of the Association. The tenure is for 2 years, all newly elected Management Committee members will be provided with an induction course on the duties and rules stipulated by the Charity Commission.

The policies and procedures adopted for the induction and training of trustees.

As detailed above.

The organisational structure of the charity and how decisions are made.

ICA is an independent charity. Policies and decisions are discussed and passed at the Management Committee meetings which are held on a 6-8 weeks interval. The Chief Executive Officer also makes relevant recommendations to the Management Committee as and when appropriate. Any amendment to the Constitution can only be put forward by members in writing to the Chair prior to the AGM for it to be discussed, passed and adopted at the AGM.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Membership of a wider network

ICA enjoys excellent relationship with the Chinese media and the Chinese business sector and maintains a high, influential and popular profile among the Chinese community nationally and internationally.

ICA also continues to build partnerships with the statutory and voluntary agencies and work very closely with different working groups and organisations.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Risk Management and Organisational Control continue to be the Association's principal tool for the management of risks. Identified risks are monitored regularly and are discussed and reviewed at Trustee (Management Committee) meetings. Management of risk is an integral part of our strategic planning and project management processes.

Some of the more significant risks that we are currently monitoring and managing include:-

- Trustee's appraisal and training support must be in place on a regular basis in order to upkeep their awareness of their roles and responsibilities
- Insufficient quantity of volunteers to help deliver quality services - to overcome this, there should be proper recruitment process with induction and training support. Monitoring procedures are in place to ensure needs are identified and volunteers understand their roles and responsibilities.
- Information Technology – to ensure regular health check and maintenance is regular. This is important to provide up-to-date computer and internet support
- Insufficient structured services due to lack of funding – this is an ongoing risk as all project funding are time restricted. New funding has to be identified on a regular basis to overcome this issue
- Permanent premises – although funds are available to contribute towards the purchase of a permanent premises, this is insufficient and fundraising remains an ongoing exercise

The Association continues to monitor its financial position so its objectives can be delivered and the Association can respond to these and any other major risks and uncertainties that may arise.

Relationships with other groups, charities and individuals

ICA enjoys excellent relationship with the Chinese media and the Chinese business sector and maintains a high, influential and popular profile among the Chinese community nationally and internationally.

ICA also continues to build partnerships with the statutory and voluntary agencies and work very closely with different working groups and organizations. ICA receives grants from major and smaller trusts and grant-making charities in the UK.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Financial Review

Policies on reserves

As in line with other charitable organisations under the present economic constraints, ICA is experiencing cuts to its funding from public bodies. However, the charity was able to maintain the levels of charitable activities by minimizing costs and whilst at the same time continuing find effective sources of fund-raising.

ICA has also reviewed the status of the reserves of £176,140 raised to date for the purpose of ensuring that ICA has adequate resources to relocate to its own new premises if the need arises. In any event, ICA is negotiating a new lease at the current premises for a period of 7 years. Therefore, there is no immediate plan to commit any further funds for other major projects or invest such reserve into any other financial instrument in the future. The Trustees will focus on a major fund-raising appeal and look at other innovative ideas to generate sustainable income, in the UK and internationally.

At present, the Trustees are of the opinion that current free reserves are adequate to sustain the continuation of the charity's main aims and objectives.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations.

Transactions and Financial position

The financial statements are set out on pages 13 to 30. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in May 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees are of the opinion that the financial performance by the charity during the year has been satisfactory in light of the financial constraints.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £14,434 (prior year £15,713).

The total reserves at the year-end stand at £274,416 (prior year £259,983).

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

Plans for Future Periods

ICA will continue to fundraise towards building its reserves to provide the Association's services and activities. It is also important to establish sustainable funds and not to rely on time limited project grant – this will mean that a trading arm or social enterprise has to be set up in due course. ICA endeavors to develop new services and activities to cater for the changing needs of the community and continue to strive to provide the much valued services ICA delivers.

ICA was granted a 3.5 years funding towards the Voluntary & Community Sector Grants Fund Programme in October 2011. This has helped the Association in its strategic staffing plans to build and maintain the high-performance workforce which play important roles in serving the community.

We look forward to the future, confident that we do have the full support of our members, users, funders and the wider community in Islington and nationwide. Despite the stringent resources, ICA will continue to be part of the Big Society that we can all work harmoniously together for the overall good of all. ICA has worked tirelessly with Sports England in applying for a grant of £45,000 to improve and upgrade the Upper Hall for Badminton activities and hopefully this can be implemented in the future.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

Senior Staff Member:

Cofounder & Chief Executive Officer – Lady (Katy Tse) Blair MBE

Hon Secretary & Chief Executive Officer – Dr Stephen Ng MBE

The members of the Board of Trustees of the Charity during the year ended 31st March 2015 were :-

OFFICERS

CHAIRMAN

Colonel Brian Kay OBE DL TD

VICE-CHAIRMAN

Mr Ray Tang (resigned 2.6.14)

Mr Kam Sang Law JP (died Dec 2014)

TREASURER

Mr Edwin Liu (resigned 2.6.14)

Mr Anthony Cheang (appointed 2.6.14)

SECRETARY

Mr Kenneth Wong (appointed 28.1.15)

MC MEMBERS

Mr Brian Boylan

Ms Suk Wai Cheung Yildiz

The directors/trustees are all members of the charity.

At the Annual General Meeting the committee are due to retire, but are eligible for reappointment.

Islington Chinese Association

The report of the trustees for the year ended 31st March 2015

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

OFFICERS

CHAIRMAN	Colonel Brian Kay OBE DL TD
TREASURER	Mr Anthony Cheang
SECRETARY	Mr Kenneth Wong
MC MEMBER	Mr Brian Boylan
	Ms Suk Wai Cheung Yildiz
	Mrs Hanifah Law (appointed 30.5.15)
	Mr Jasper Wong (appointed 25.11.15)

Bankers

Lloyds TSB Highbury Corner Branch, 31 Holloway Road, London N7 8JU.

Solicitors

Ms Wei Ling Choi LLB (Hons)

Investment advisors

No investment advisors are appointed.

Independent Examiner

Miss Mei Sim Lai OBE DL FCA FCCA

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees 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 surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities 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.

Islington Chinese Association

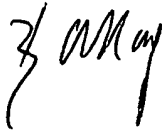
The report of the trustees for the year ended 31st March 2015

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 14 December 2015.

A handwritten signature in black ink, appearing to read 'B Kay', is positioned above the printed name of the signatory.

Colonel Brian Kay OBE DL TD
Director and Trustee

Islington Chinese Association

Independent Examiner's Report to the trustees of the charity on the accounts of the Charity for the year ended 31 March 2015

I report on the financial statements of the Charity on pages 13 to 30 for the year ended 31st March 2015 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on page 18.

Respective responsibilities of trustees and examiner

As described on page 9 to 10, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Islington Chinese Association

Independent Examiner's Report to the trustees of the charity

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that

1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be audited under Part 16 of the Companies Act 2006;

2) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;



Mei Sim Lai OBE DL FCA FCCA
LaiPeters & Co
Chartered Accountants
35 New Broad Street
London EC2M 1NH

14 December.2015

Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2015

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2015 £	2015 £	2015 £	2014 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	2,913	33,890	36,803	79,126
Activities for generating funds	24,275	-	24,275	9,434
Investment Income	1,060	-	1,060	1,490
<i>Incoming resources from charitable activities</i>	73,596	-	73,596	60,654
<i>Other Incoming Resources</i>	-	-	-	-
Total incoming resources	101,844	33,890	135,734	150,704
 <i>Costs of generating funds</i>				
Costs of generating voluntary income	180	-	180	4,199
<i>Costs of charitable activities</i>	83,522	35,698	119,220	128,892
<i>Governance costs</i>	1,900	-	1,900	1,900
Total resources expended	85,602	35,698	121,300	134,991
 Net incoming resources before transfers between funds	16,242	(1,808)	14,434	15,713
 Gross transfers between funds	-	-	-	-
 Net incoming resources before Other recognised gains and losses	16,242	(1,808)	14,434	15,713
 Other recognised gains and losses	-	-	-	-
Net movement in funds	16,242	(1,808)	14,434	15,713
Reconciliation of funds				
<i>Total funds brought forward</i>	82,034	177,948	259,982	244,270
Total Funds carried forward	98,276	176,140	274,416	259,983

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 17 as required by the SORP.

All activities derive from continuing operations

The notes on pages 18 to 30 form an integral part of these accounts.

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2015**

**Income and Expenditure Account as required by the Companies Act
for the year ended 31 March 2015**

	2015	2014
	£	£
Turnover	135,734	149,214
Direct costs of turnover	120,460	133,091
Gross surplus	<u>15,274</u>	<u>16,213</u>
Governance costs	1,900	1,900
Operating surplus	<u>13,374</u>	<u>14,223</u>
Gains on disposals of fixed assets	-	-
Interest receivable	1,060	1,490
Surplus on ordinary activities before tax	<u>14,434</u>	<u>15,713</u>
Surplus for the financial year	<u>14,434</u>	<u>15,713</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>14,434</u>	<u>15,713</u>

All activities derive from continuing operations

The notes on pages 18 to 30 form an integral part of these accounts.

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2015**

**Statement of Total Recognised Gains and Losses
for the year ended 31 March 2015**

	2015	2014
Excess of Expenditure over income before realisation of assets	14,434	15,713
Gains on disposals of fixed assets used by Charity	-	-
Profit per Profit and Loss account	14,434	15,713
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	14,434	15,713

**Movements in revenue funds for the year
ended 31 March 2015**

Revenue accumulated funds

	Unrestricted Funds	Reserve Funds	Total Funds	Last year Total Funds
	2015 £	2015 £	2015 £	2014 £
Accumulated funds brought forward	52,922	177,948	230,870	213,395
Recognised gains and losses before transfers	16,242	(1,808)	14,434	15,713
	67,396	176,140	245,617	229,108
Transfers (to)/from designated funds	2,564	-	2,564	1,762
Closing revenue accumulated funds	71,728	176,140	247,868	230,870

Designated revenue funds

	Total Funds	Last year Total Funds
	2015 £	2014 £
At 1 April	25,000	25,000
Transfer (to)/from revenue accumulated funds	(2,564)	(1,762)
Transfer to/ (from) designated fixed asset funds	2,564	1,762
At 31 March	25,000	25,000

The purposes for which the designated funds have been established are described in the notes to the accounts

Fixed asset funds

	Designated Funds	Reserve Funds	Total Funds	Last year Total Funds
	2015 £	2015 £	2015 £	2014 £
At 1 April	4,113	-	4,113	5,875
Transfer (to)/from designated revenue funds	(2,564)	-	(2,564)	(1,762)
At 31 March	1,549	-	1,549	5,875

The purpose of the transfers between Revenue Reserves, Designated Funds and Fixed Asset Funds is described in the notes to the accounts.

The notes on pages 18 to 30 form an integral part of these accounts.

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2015**

Summary of funds	Designated Funds	Unrestricted Funds	Reserve Funds	Total Funds	Last Year Total Funds
	2015	2015	2015	2015	2014
Revenue accumulated funds	-	71,727	176,400	247,867	230,870
Revenue designated funds	25,000	-	-	25,000	25,000
Fixed asset funds	1,549	-	-	1,549	4,113
Total funds	26,549	71,727	176,400	274,416	259,983

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 18 to 30 form an integral part of these accounts.

**Islington Chinese Association
Balance Sheet as at 31st March 2015**

Company Number 2663906

	Notes	2015 £	2014 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets	9	<u>1,549</u>	<u>4,113</u>
Total fixed assets		1,549	4,113
Current assets			
Debtors	10	2,001	2,938
Stock		300	-
Cash at bank and in hand		<u>296,882</u>	<u>292,875</u>
Total current assets		299,183	295,813
Creditors:-			
amounts due within one year	11	(26,316)	(39,943)
Net current assets		272,867	255,870
Net assets		<u>274,416</u>	<u>259,983</u>
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		71,727	52,922
Designated revenue funds		25,000	25,000
Unrestricted capital funds			
Designated fixed asset funds		<u>1,549</u>	<u>4,113</u>
Total unrestricted funds		96,276	82,035
Restricted general income funds			
Revenue accumulated funds		<u>176,140</u>	<u>177,948</u>
Total restricted funds		176,140	177,948
Total charity funds		<u>274,416</u>	<u>259,983</u>

The directors are satisfied that for the year in question the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 11 to 12.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

B. A. Kay

Colonel Brian Kay OBE DL TD – Director and Trustee

Approved by the board of trustees on 14 December 2015

The notes on pages 18 to 30 form an integral part of these accounts.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, as revised in May 2008 (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Investment Income

Bank Interest received is included on an actual receipts basis.

Deferred income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015**

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Resources Expended

Allocation of costs within types of resources expended

The policy for including items within the relevant activity of categories of resources expended is that, wherever possible, expenditure is identified to the project to which it relates, and where this is not possible the allocation and apportionment of costs is estimated on a reasonable and consistent basis by the trustees, the basis normally being pro rata to the relevant income.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:-

Costs of generating funds

All costs specifically related to fundraising and fund generation, including related management and administration costs, are included in this heading.

Charitable activities

All costs directly related to the meeting of the objectives of the charity, including related management and administration costs, are included in this heading.

Governance costs

Governance costs only include the necessary costs of legal compliance.

Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives.

Office Furniture	100% in the year of acquisition
Equipment	33.33% straight line
Plant and machinery	25% straight line
Vehicles	25% straight line

A regular annual review of the likelihood of asset impairment is undertaken. The basis of this review is that the assets are examined by the trustees for their fitness for purpose in their current use.

Capital grants

The board of trustees considers that, in order to comply with The SORP, gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

If the related assets are subject to restrictions by the grant making organisation on their use

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

and disposal, then these restrictions is noted in the fixed asset section of these accounts.

In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund. As the related assets are depreciated, then a transfer is made from restricted fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset subject to the restriction. In this year and the prior year, no sum was transferred from restricted fixed asset funds to unrestricted revenue reserves.

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund. An amount of £2,564 (2013 - £1,762) was transferred to designated fixed asset funds in the year. As the related assets are depreciated, then a transfer is made from designated fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset. In this year, a sum of £2,757 (2014- £2,706) was transferred from designated fixed asset funds to unrestricted revenue reserves.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised. Insofar as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities

Finance and operating leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

The Management Committee have been in negotiations with the Diocese for some time with a view of seeking an extension of the lease. An agreement, in principle, has been reached and we are awaiting the formal lease to be issued. The lease is for a period of seven years from the last expiry date.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully the monitor the application of those funds in accordance with the restrictions placed upon them.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions. The detailed operation of these funds is described under the accounting policy 'Capital grants'

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year	2015	2014
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	134,673	149,214
and after charging:-		
Depreciation of owned fixed assets	2,757	2,706
Rentals under operating leases	11,000	11,000
Independent examiner's fees	1,900	1,900

Funds belonging to the charity have/have not been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

5 Detailed analysis of transactions required by the SORP

Various items of support costs and charitable expenditure which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised in June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities on pages 26 to 30, which should be read together with these notes.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

6 Investment Income	2015	2014
	£	£
Bank deposit interest received	1,060	1,490

7 Deferred Incoming Resources & Reserves- Restricted funds	Opening	Released	Received	Deferred
	Deferrals	from prior	less released	at year end
		years	in year	
	£	£	£	£
The City Bridge Trust	2,179	2,179	-	-
People Health	11,711	11,711	-	-
Total			-	-

	2015	2014
	£	£
These deferrals are included in creditors	-	13,308

The deferrals included in creditors relate to those grants and donations specified by the donors as relating to specific periods and represent those parts of the grants or donations which relate to periods subsequent to the accounting year end and are treated as grants in advance, or alternatively where there are conditions which must be fulfilled prior to entitlement or use of the grant or donation by the charity.

8 Staff Costs and Emoluments	2015	2014
	£	£
Gross Salaries	44,074	59,740
Employer's National Insurance	1,927	3,328
	<u>46,001</u>	<u>63,068</u>
Numbers of full time employees or full time equivalents	2015	2014
Engaged on charitable activities	3	3
Engaged on management and administration	1	1
	<u>4</u>	<u>4</u>

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

9 Tangible functional fixed assets

	Plant & Equipment £	Total £
Asset cost, valuation or revalued amount		
At 1 April 2014	25,632	25,632
Additions	195	195
Disposals	-	-
At 31 March 2015	<u>25,827</u>	<u>25,827</u>
Accumulated depreciation and impairment provisions		
At 1 April 2014	21,521	21,521
Eliminated on disposals	-	-
Charge for the year	2,757	2,757
At 31 March 2015	<u>24,278</u>	<u>24,278</u>
Net book value		
At 31 March 2015	<u>1,549</u>	<u>1,549</u>
At 31 March 2014	<u>4,113</u>	<u>4,113</u>

10 Debtors	2015 £	2014 £
Prepaid Expenses	220	1,066
Accrued Income	-	-
Other debtors	1,781	1,872
	<u>2,001</u>	<u>2,938</u>

11 Creditors: amounts falling due within one year	2015 £	2014 £
Bank Overdraft	-	1,578
Trade & Operating Creditors	12,801	15,245
Accruals	13,515	9,214
Restricted grants in advance & restricted deferred income	-	13,890
Taxation owing – PAYE & NIC	-	437
	<u>26,316</u>	<u>39,943</u>

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

12 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 31 March 2015

	Unrestricted funds	Designated funds	General funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	1,549	-	1,549
Current Assets	98,043	25,000	176,400	299,183
Current Liabilities	(26,316)	-	-	(26,316)
	<u>71,727</u>	<u>26,549</u>	<u>176,400</u>	<u>274,416</u>

At 1 April 2014

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	4,113	-	4,113
Current Assets	92,865	25,000	177,948	295,813
Current Liabilities	(39,943)	-	-	(39,943)
	<u>52,922</u>	<u>29,113</u>	<u>177,948</u>	<u>259,983</u>

The individual funds included above are :-

	Funds at 2014	Movements in Funds as below	Transfers Between funds	Funds at 2015
	£	£	£	£
Unrestricted General Funds	52,921	16,242	2,564	71,727
Designated Revenue Funds	25,000	-	-	25,000
Designated Fixed Asset Funds	4,113	-	(2,564)	1,549
Restricted Fixed Asset Funds	-	-	-	-
The City Bridge Trust	80	(80)	-	-
Lloyds TSB Foundation	-	-	-	-
Islington Council VCS Grants Fund	1,728	(1,728)	-	-
General Fund	176,140	-	-	176,140
	<u>259,982</u>	<u>14,434</u>	<u>-</u>	<u>274,416</u>

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2015

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted General Funds	101,844	(87,410)	-	14,43000
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Restricted Fixed Asset Funds	-	-	-	-
People Health	16,711	(16,711)	-	-
The City Bridge Trust	2,179	(2,179)	-	-
Islington Council VCS	15,000	(15,000)	-	-
	135,734	(121,300)	-	14,434

The grants from City Bridge Trust Fund and People Health have ceased.

The Islington Council VCS Grants have also ceased and we are hoping for an extension.

Explanation of the nature of each material transfer between funds.

The transfers between the funds as shown above are in compliance with the accounting policies for accounting for acquisition of assets.

13 Endowment Funds

The charity had no endowment funds in the year ended 31st March 2015 or in the year ended 31st March 2013.

14 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There were 292 members of the company in the year.

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Government and public bodies				
Incoming resources of a revenue nature				
Islington Council VCS Grants Fund	-	15,000	15,000	15,000
Total	-	15,000	15,000	15,000
Non-government and non-public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Gift and related gift aid claims	1,413	-	1,413	8,000
Daisy TUFTS	500	-	500	500
People Health	-	16,711	16,711	7,039
Lloyds TSB Foundation for Old Chinese	-	-	-	10,136
The City Bridge Trust	-	2,179	2,179	26,075
Lions Club of London	1,000	-	1,000	1,500
Christ for all people	-	-	-	3,850
Congolese English	-	-	-	3,858
Overseas Chinese Education	-	-	-	450
Total	2,913	18,890	21,803	61,408
Total Grants,Legacies & Donations Received	2,913	33,890	36,803	76,408
Other voluntary income				
Members' Subscriptions	1,914	-	1,914	2,718
Total other voluntary income	1,914	-	1,914	2,718
Total Voluntary Income	4,827	33,890	38,717	79,126

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Prior Period Total Funds 2014 £
Activities for generating funds				
Fundraising activities & events	9,112	-	9,112	9,434
Total of activities for generating funds	9,112	-	9,112	9,434
Investment Income				
Bank deposit interest received	1,060	-	1,060	1,490
Total Investment Income	1,060	-	1,060	1,490
Incoming resources from charitable activities				
Primary purpose trading	84,285	-	84,285	56,118
Letting -non investment property for charitable purpose	2,560	-	2,560	4,536
Total Incoming resources from charitable activities	86,845	-	86,840	60,654
Other Incoming Resources				
Gains on disposals of fixed assets used by Charity		-	-	-
Total Incoming Resources	101,844	33,890	135,734	150,704

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Prior Period Total Funds 2014 £
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities & events	8,480	-	8,480	4,199
Total costs of generating voluntary income	8,480	-	8,480	4,199
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Costs of goods and services as a charitable activity	14,182	-	14,182	18,736
	14,182	-	14,182	18,736
<i>Support costs of charitable activities</i>				
<i>Direct support costs</i>				
Gross salaries - Charitable staff	17,449	24,729	42,178	59,740
Employer's NI - Charitable staff	804	1,123	1,927	3,328
Travel, Motor Expenses and Subsistence - volunteers	-	3,158	3,158	2,658
Other volunteers' costs and expenses	289	-	289	-
Other costs		6,688	6,688	
	18,542	35,698	54,240	65,726
<i>Management and administration costs in support of charitable activities</i>				
<i>Employee costs:</i>				
Training and welfare - staff	-	-	-	30
Travel, motor expenses and subsistence- staff	300	-	300	2,439
	300	-	300	2,469

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Premises Costs				
Rent, Rates, & Insurance	11,601	-	11,601	13,202
Premises repairs and renewals	8,600	-	8,600	6,521
Light and heat and Water rates	8,508	-	8,508	9,852
Cleaning	7,214	-	7,214	14,226
	35,923	-	35,923	43,801
Professional fees in support of charitable activities				
Other accountancy fees	400	-	400	600
Other professional fees	-	-	-	782
	400	-	1,650	1,382
General administrative expenses and other support costs				
Sundry expenses	35	-	35	474
Licences & Subscriptions	1,197	-	1,197	254
Telephone and fax	1,517	-	1,517	1,746
Hospitality & Entertainment for beneficiaries	-	-	-	1,366
Postage, Stationery and Printing	323	-	323	702
Courier services	-	-	-	-
Information and publications	-	-	-	378
Bank charges	-	-	-	-
Bad and doubtful debts	46	-	46	290
Software	-	-	-	-
Advertising and PR	-	-	-	224
Depreciation of assets in charitable use	2,757	-	2,757	2,706
	5,875	-	5,875	8,140
Total Support costs	61,040	35,698	96,738	110,156
Total Expended on Charitable Activities	83,702	35,698	119,400	133,091

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

Status of this schedule to the Statement of Financial Activities

This schedule is an intrinsic part of the accounts required to comply with the 2008 Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, revised June 2008. However, it is not a part of the statutory accounts required under the provisions of the Companies Act 2006 in relation to incorporated charities.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work				
Specific governance costs				
Independent examiner's fees	1,900	-	1,900	1,900
Total governance costs	1,900	-	1,900	1,900

The basis for the allocation of costs as shown above is explained in the accounting policies and the notes to the accounts.