

Registered Charity Number
1042435

Registered Company Number
02663906

Islington Chinese Association
Report and Accounts
For The Year Ended
31 March 2010

acie
association
of charity
independent
examiners

Peter Brown is a full member of ACIE

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Islington Chinese Association
Report and accounts
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Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

Introduction

The trustees present their annual report and accounts for the year ended 31 March 2010

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 31 March 2010 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

The legal registration details are -

<i>Date of incorporation</i>	13 November 1991
<i>Company Registration Number</i>	02663906
<i>The Registered Office is</i>	21 Hatchard Road, London N19 4NG
<i>Charity Registration Number</i>	1042435 registered on 29 November 1994
<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 activities are open to the public, and among the membership there are Chinese from Hong Kong, Mainland China, Taiwan, Singapore, Malaysia, Indonesia, Vietnam, Philippines, Mauritius, and also people originated from the United Kingdom, Ireland, Sweden, Germany, Portuguese, Belgium, Holland, America, Japan, Korea, India, and other parts of the world. ICA 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 charity. 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 charity is unique to the wider Chinese and local residents, therefore relieve part responsibility and duties of the Islington council and the Central Government. The annual Chinese New Year Celebration is becoming the hallmark of a Festival enjoyed by the Borough and nearby residents. ICA is also planning a Street Party to celebrate the 2012 London Olympiad and the Queen's Diamond Jubilee

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

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.

Since the relocation to the current address, ICA is still continuing with its Capital Appeal Campaign. Other than 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 has been formed in 2006 with the aim to oversee the Capital Appeal Campaign towards the purchase of a permanent home. Through different fundraising activities, private and corporate donations, almost £200,000 has been raised for the purpose.

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

Since the move to the current premises, there has been a steady increase in membership. In partnership with Islington Council, the Luncheon Club continues to provide a social venue for the older people (Chinese and non-Chinese alike) to meet, exercise, learn English and other skills and have a hot and healthy lunch. The Meals-in-the-Home delivery continues to provide a five days week services to the housebound Chinese in Islington. Walking and other regular health activities are being held at the Centre to encourage a positive and healthy lifestyle.

The Chinese Concern Project funded by The Wates Foundation has enabled employment of a part-time Project Coordinator in the recruitment and training a team of volunteers to provide regular visits to the housebound Chinese older people. To implement the project objectives, partnerships have also been built with other voluntary and statutory agencies.

The Chinese Cultural Coordinator post funded by BBC Children in Need continues to coordinate different arts and cultural programmes for children. Help a London Child also provided a one-off grant for the purchase of musical instruments, tutors' fees, teaching materials etc. These activities have benefited well over 200 children and youths through the learning of music, singing, dance.

As one of the members of the Islington BME Groups Domestic Violence Capacity Building Project, ICA continues to cater for the needs of Chinese women and children who suffer directly from or affected by domestic violence. This project was made possible from a small grant from Islington Council, led by the Latin American Women's Aid (LAWA).

ICA continues to work closely with Islington Social Services and other Statutory and Voluntary organisations 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 31 March 2010

ICA continues 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.

The major fundraising event of the year was a charity concert given by Lady (Katy Tse) Blair which raised almost £10,000 towards the Capital Appeal. Other fundraising activities were also held throughout the year.

Availing the use of the premises to different groups and organisations has enabled 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 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

Volunteers contributed immensely to the daily planning and running of different activities. For those volunteers who are involved in a culturally sensitive or specific service, eg helping with general information advice or befriending, training are provided as and when necessary. The Management Committee members (all volunteers) are elected from open membership at the Annual General Meeting. Their term of office is valid for two years. Their role and responsibilities are to provide good governance and to oversee the policy making and management of the Association.

Summary of main activities of the charity in relation to its objects

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

Fundraising activities

The major fundraising event of the year was a charity concert given by Lady (Katy Tse) Blair which raised almost £10,000 towards the Capital Appeal. Other fundraising activities were also held throughout the year.

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.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

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 programmes and services.

Summary of the main achievements of the charity during the year

See the section of this report entitled Details of significant activities.

Employment of disabled persons

The Association operated under the Equal Opportunities Policy.

Structure, Governance and Management

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 1985.

The Charity has a board of directors, known as the Management Committee, which provide 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.

Membership of a wider network

ICA enjoys excellent relationships with the Chinese media, Chinese business 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.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

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

GOVERNANCE & MANAGEMENT

POTENTIAL RISK - lack of understanding of management committee roles and responsibilities Individual MC member lacks relevant skills or commitment

POTENTIAL IMPACT – uncertainty as to roles and duties Individual MC's ability in representing the Association positively and confidently Inability to govern

STEPS TO MITIGATE RISK – ensure MCs at risk receive training and support, enable dialogue with chairperson to discuss risk factor, complaints policy and procedures made accessible

- * POTENTIAL RISKS - fundraising

- * POTENTIAL IMPACT – frequency and methods, meeting targets

- * STEPS TO MITIGATE RISK – appraisal, budgeting

- * POTENTIAL RISK – sustainable funding eg for services and employment of quality staff

- * POTENTIAL IMPACT – low morale, project funding pose unstable and long term staff commitment

- * STEPS TO MITIGATE RISK – professional fundraising may help to tap into long term funding – establish trading arm to generate sustainable income

- * POTENTIAL RISK – volunteers

- * POTENTIAL IMPACT – lack of volunteers' involvement eg running activities, difficult to recruit quality volunteers, volunteer's lack of understanding of role

- * STEPS TO MITIGATE RISK - complaints procedures and reviews in place, volunteer's policy in place, volunteers vetting and CRB check, volunteers training in place

- * POTENTIAL RISK – information technology

- * POTENTIAL IMPACT – competences and failure to innovate or update systems, lack of technical support

- * STEPS TO MITIGATE RISK – appraisal of system needs and options, identify dedicated volunteer to provide permanent support

Relationships with other groups, charities and individuals

ICA enjoys excellent relationship with the Chinese media, Chinese business 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 ICA receives grants from major and smaller trusts and grant-making charities in the UK

Financial Review

Policies on reserves

ICA has successfully raised a restricted capital of around £200,000, mainly through fund-raising and donation from the Chinese community in UK, in the past 5 years to find a permanent home for the charity Having established itself for 25 years in the Borough of Islington, the charity is now aiming to build a permanent Chinese Heritage Centre in the UK A piece of vacant land owned by EDF Energy has been identified by the charity as the potential site Initial support has been secured by all the three Councillors of the Tollington Ward where ICA and the new piece of neighbouring land are located An Architectural firm in Islington had put an estimate budget of 3.5 million pounds for a new 2-3 storey building if the plan is going ahead in the next couple of years

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

The Trustees are mindful with the growth of the restricted reserves under the present economic climate of low interest rates, however, there is no plan to invest the reserves into any other financial products in the near future. The Trustees had agreed to set aside £20,000 for the feasibility study and related expenses for the permanent Chinese Heritage Centre in UK. It is anticipated the Trustees will engage and focus on a major fund-raising appeal, in UK and internationally, for the new Centre in the coming years.

The Trustees consider that the present level of free reserves is adequate to support the continuation of the charity's main aims and objectives, despite the deficit which arose in the year of £8,690. As of 31 March 2010, the free reserve was £37,674 (2009 £56,465) that should meet the financial flexibility of free reserves to be £20,000 to maintain their activities covering 3 months of the resources expended. ICA is currently undertaking a strategic review. As part of this process, the Trustees will be developing the financial strategy and reviewing future spending plans in light of the ICA's exposure to risk of any significant loss of income or unforeseen costs in particular caused by an economic downturn.

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 in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 11 to 28. 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 June 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 consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £8,690 (prior year incoming resources £53,084).

The total reserves at the year end stand at £256,842, (prior year £265,532).

Free unrestricted liquid reserves amounted to £37,674, (prior year £56,465).

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.

Plans for Future Periods

ICA continues to fundraise towards the Capital Appeal Campaign for a permanent base for 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 endeavours to develop new services and activities to cater for the changing needs of the community.

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

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.

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

The members of the Board of Trustees of the Charity during the year ended 31st March 2010 were :-

OFFICERS

CHAIRMAN	Colonel Brian Kay OBE DL TD
VICE-CHAIRMAN	Miss Rosanna Lau
	Mr Ray Tang (appointed 07 March 2010)
TREASURER	Mr Edwin Liu
SECRETARY	Tiffany Chan (appointed 07 March 2010)
HON SECRETARY	Dr Stephen Ng

MC MEMBER Mr Brian Boylan (appointed 07 March 2010)

Mrs Mary Cheung (retired 07 March 2010)
Ms Yisha Xue (retired 07 March 2010)
Ms Allie Fung (retired 07 March 2010)
Ms Manna Wong (terminated 30th April 2009)

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act

The directors are members of the company

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
VICE-CHAIRMAN	Miss Rosanna Lau
	Mr Ray Tang
TREASURER	Mr Edwin Liu
SECRETARY	Tiffany Chan
HON SECRETARY	Dr Stephen Ng

MC MEMBER Mr Brian Boylan

Bankers

Lloyds TSB Highbury Corner Branch, 31 Holloway Road, London N7 8JU
Alliance & Leicester BBAM, Bridle Road, Bootle, Merseyside G1R 0AA

Solicitors

No solicitors are appointed

Investment advisors

No investment advisors are appointed

Islington Chinese Association

The report of the trustees for the year ended 31 March 2010

Independent Examiner

Peter Brown FCCA, FCIE, DChA
Chartered Certified Accountant
and Fellow of the Association of Charity Independent Examiners
Acomb Grange
Grange Lane
York
YO23 3QZ

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts 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.

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 1st December 2010


CHAIRMAN Colonel Brian Kay OBE DL TD
Director and Trustee

Islington Chinese Association
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 31 March 2010

I report on the financial statements of the Charity on pages 11 to 28 which have been prepared in accordance with the Charities Act 1993 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 16

Respective responsibilities of trustees and examiner

As described on page 8, the Charity's trustees, who also have the functions of directors, are responsible for the preparation of the financial statements

The trustees are satisfied that the audit requirement of Section 43(2) of the Charities Act 1993 (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 43 of the Act,
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(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 43(7)(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 Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective April 2005 as modified in June 2008), 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 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 43 of the Charities 1993 and in accordance with any directions given by the Commission under subsection (7)(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

have not been met, or

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,



Peter Brown FCCA, FCIE, DChA

The Examiner's relevant professional qualification or body is
Fellow of The Association of Chartered Certified Accountants
and Fellow of The Association of Charity Independent Examiners

Acomb Grange
Grange Lane
York
YO23 3QZ

The date upon which my opinion is expressed is -
1 December 2010

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2010**

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2010 £	2010 £	2010 £	2009 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	15,486	45,218	60,704	95,093
Activities for generating funds	22,408	-	22,408	9,453
Investment Income	767	-	767	8,693
<i>Incoming resources from charitable activities</i>	73,536	-	73,536	74,614
<i>Other Incoming Resources</i>	-	-	-	38,200
Total incoming resources	112,197	45,218	157,415	226,053
 <i>Costs of generating funds</i>				
Costs of generating voluntary income	6,083	-	6,083	11,176
<i>Costs of charitable activities</i>	115,787	42,113	157,900	159,824
<i>Governance costs</i>	2,122	-	2,122	1,293
<i>Other resources expended</i>	-	-	-	676
Total resources expended	123,992	42,113	166,105	172,969
(Net outgoing resources)/net incoming resources before transfers between funds	(11,795)	3,105	(8,690)	53,084
Gross transfers between funds	-	-	-	-
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	(11,795)	3,105	(8,690)	53,084
Other recognised gains and losses				
Net movement in funds	(11,795)	3,105	(8,690)	53,084
Reconciliation of funds				
<i>Total funds brought forward</i>	85,497	180,035	265,532	265,532
Total Funds carried forward	73,702	183,140	256,842	318,616

The net movement in funds referred to above is the net incoming resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales and is reconciled to the total funds as shown in the Balance Sheet on page 15 as required by the said statement

All activities derive from continuing operations

The notes on pages 16 to 28 form an integral part of these accounts.

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2010**

**Income and Expenditure Account as required by the Companies Act
for the year ended 31 March 2010**

	2010 £	2009 £
Turnover	156,648	179,160
Direct costs of turnover	163,983	171,676
Gross (deficit)/surplus	<u>(7,335)</u>	<u>7,484</u>
Governance costs	2,122	1,293
Other operating income	-	(38,200)
Operating (deficit)/surplus	<u>(9,457)</u>	<u>44,391</u>
Interest receivable	767	8,693
(Deficit)/surplus on ordinary activities before tax	<u>(8,690)</u>	<u>53,084</u>
(Deficit)/surplus for the financial year	<u>(8,690)</u>	<u>53,084</u>
Gift Aid Payments	-	-
Retained (deficit)/surplus for the financial year	<u>(8,690)</u>	<u>53,084</u>

All activities derive from continuing operations

The notes on pages 16 to 28 form an integral part of these accounts.

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2010**

**Statement of Total Recognised Gains and Losses
for the year ended 31 March 2010**

	2010	2009
Excess of Expenditure over income before realisation of assets	(8,690)	53,084
Profit per Profit and Loss account	(8,690)	53,084
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	(8,690)	53,084

**Movements in revenue and capital funds
for the year ended 31 March 2010**

Revenue accumulated funds

	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2010 £	2010 £	2010 £	2009 £
Accumulated funds brought forward	56,465	180,035	236,500	187,315
Recognised gains and losses before transfers	(11,795)	3,105	(8,690)	53,084
	44,670	183,140	227,810	240,399
Transfers (to)/from designated funds	(6,996)	-	(6,996)	(3,899)
Closing revenue accumulated funds	37,674	183,140	220,814	236,500

Designated revenue funds

	Total Funds	Last year Total Funds
	2010 £	2009 £
At 1 April	25,000	25,000
Transfer (to)/from revenue accumulated funds	6,996	3,899
Transfer (to)/from designated fixed asset funds	(6,996)	(3,899)
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	Restricted Funds	Total Funds	Last year Total Funds
	2010 £	2010 £	2010 £	2009 £
At 1 April	4,032	-	4,032	133
Transfer (to)/from designated revenue funds	6,996	-	6,996	3,899
At 31 March	11,028	-	11,028	4,032

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 16 to 28 form an integral part of these accounts

**Islington Chinese Association
Statement of Financial Activities
for the year ended 31 March 2010**

Summary of funds

	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2010	2010	2010	2010	2009
Revenue accumulated funds	-	37,674	183,140	220,814	236,500
Revenue designated funds	25,000	-	-	25,000	25,000
Fixed asset funds	11,028	-	-	11,028	4,032
Total funds	36,028	37,674	183,140	256,842	265,532

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 16 to 28 form an integral part of these accounts.

Islington Chinese Association
Company Number
Balance Sheet
as at 31 March 2010

02663906

	Notes	2010 £	2009 £
The assets and liabilities of the charity :			
Fixed assets			
Tangible assets	9	11,028	6,450
Total fixed assets		<u>11,028</u>	<u>6,450</u>
Current assets			
Debtors	10	42,411	38,803
Cash at bank and in hand		244,199	235,403
Total current assets		<u>286,610</u>	<u>274,206</u>
Creditors:-			
amounts due within one year	11	(40,796)	(15,124)
Net current assets		<u>245,814</u>	<u>259,082</u>
Total assets less current liabilities		<u>256,842</u>	<u>265,532</u>
Net assets		<u>256,842</u>	<u>265,532</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		37,674	56,465
Designated revenue funds		25,000	25,000
Unrestricted capital funds			
Designated fixed asset funds		11,028	4,032
Total unrestricted funds		73,702	85,497
Restricted income funds			
Restricted revenue accumulated funds		183,140	180,035
Total restricted funds		183,140	180,035
Total charity funds		<u>256,842</u>	<u>265,532</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 43 of the Charities Act 1993, the accounts have been examined by an Independent Examiner whose report appears on page 9.

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).

CHAIRMAN Colonel Brian Kay OBE DL TD
 Trustee

Approved by the board of trustees on 1 December 2010

The notes on pages 16 to 28 form an integral part of these accounts.

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010**

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 June 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 Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, as revised in June 2008 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.

A compensation payment for the surrender of a lease has been treated as revenue income as the underlying lease had never been regarded as having any value and had not been capitalised.

Investment Income

Bank Interest received is included on an actual receipts basis.

Deferred income

In accordance with the Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales 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.

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 Statement of Recommended Practice for Accounting and Reporting (revised June 2008) issued by the Charity Commissioners for England & Wales.

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010

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 includes 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 consider that , in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008), 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 and disposal, then these restrictions are 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, a sum of nil (2009 £nil) was transferred from restricted fixed asset funds to unrestricted revenue reserves

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010

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 £10,611 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 £3,615 (2009 £4,705) 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 charity moved into new premises in September 2008, and in consideration for having spent £41,081 on improvements to the property, the landlord granted a four year rent free period. This has been accounted for by treating the sum of £41,081 as rent in advance for 4 years, creating a prepayment at the Balance Sheet date of £25,675 (2009 - £35,945).

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 monitor the application of those funds in accordance with the restrictions placed upon them.

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.

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010**

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 (Deficit)/surplus for the financial year	2010	2009
	£	£
This is stated after crediting -		
Revenue Turnover from ordinary activities	156,648	179,160
and after charging -		
Depreciation of owned fixed assets	3,615	806
Rentals under operating leases	11,954	12,550
Independent examiner's fees	1,800	1,293

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 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 June 2008)

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 24 to 28, which should be read together with these notes

6 Investment Income	2010	2009
	£	£
Bank deposit interest received	767	8,693

7 Deferred Incoming Resources & Reserves- Restricted funds

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
East Asian Fellowship Event	-	-	3,075	3,075
Qin & Chanting Concert	-	-	2,500	2,500
Innovation Fund	-	-	20,000	20,000
Total	-	-	25,575	25,575
			2010	2009
			£	£
These deferrals are included in creditors			25,575	-

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010

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	2010	2009
	£	£
Gross Salaries	77,393	73,084
Employer's National Insurance	3,447	2,776
	<u>80,840</u>	<u>75,860</u>

Numbers of full time employees or full time equivalents	2010	2009
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

9 Tangible functional fixed assets

	Motor Vehicles £	Plant, Machinery £	Total £
Asset cost, valuation or revalued amount			
At 1 April 2009	-	15,641	15,641
Additions	7,565	628	8,193
At 31 March 2010	<u>7,565</u>	<u>16,269</u>	<u>23,834</u>
Accumulated depreciation and impairment provisions			
At 1 April 2009	-	9,191	9,191
Depreciation on revaluation	-	-	-
Charge for the year	1,891	1,724	3,615
At 31 March 2010	<u>1,891</u>	<u>10,915</u>	<u>12,806</u>
Net book value			
At 31 March 2010	<u>5,674</u>	<u>5,354</u>	<u>11,028</u>
At 31 March 2009	<u>-</u>	<u>6,450</u>	<u>6,450</u>

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

The methods used in the impairment review to determine net realisable value and value in use were as noted under accounting policies

10 Debtors	2010	2009
	£	£
Trade Debtors	4,729	2,758
Prepaid Expenses	26,433	36,045
Other debtors	11,249	-
	<u>42,411</u>	<u>38,803</u>

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010

11 Creditors' amounts falling due within one year	2010	2009
	£	£
Bank Overdrafts	245	5,397
Trade & Operating Creditors	2,748	4
Accruals	12,086	8,953
Restricted grants in advance & restricted deferred income	25,575	-
Other creditors	-	(100)
Taxation owing – PAYE & NIC	142	870
	<u>40,796</u>	<u>15,124</u>

12 Operating Leases	2010	2009
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire		
within one year	-	-
within two to five years	-	-
in over five years	-	-
	<u>-</u>	<u>-</u>

The charity moved into new premises in September 2008, and in consideration for having spent £41,081 on improvements to the property, the landlord granted a four year rent free period. This has been accounted for by treating the sum of £41,081 as rent in advance for 4 years, creating a prepayment at the Balance Sheet date of £25,675

Accordingly, no commitment is required to be provided

13 Analysis of the Net Movement in Funds	2010	2009
	£	£
Net movement in funds from Statement of Financial Activities	(8,690)	53,084
Net resources applied on functional fixed assets	(8,193)	(4,705)
Net movement in funds available for future activities	<u>(16,883)</u>	<u>48,379</u>

The net resources applied on functional fixed assets represents the cost of additions

14 Particulars of Individual Funds and analysis of assets and liabilities representing funds				
At 31 March 2010	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	11,028	-	11,028
Current Assets	78,470	25,000	183,140	286,610
Current Liabilities	(40,796)	-	-	(40,796)
	<u>37,674</u>	<u>36,028</u>	<u>183,140</u>	<u>256,842</u>

Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010

At 1 April 2009	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,418	4,032	-	6,450
Current Assets	69,171	25,000	180,035	274,206
Current Liabilities	(15,124)	-	-	(15,124)
	<u>56,465</u>	<u>29,032</u>	<u>180,035</u>	<u>265,532</u>

The individual funds included above are :-

	Funds at 2009	Movements in Funds as below	Transfers Between funds	Funds at 2010
	£	£	£	£
Unrestricted General Funds	56,465	(11,795)	(6,996)	37,674
Designated Revenue Funds	25,000	-	-	25,000
Designated Fixed Asset Funds	4,032	-	6,996	11,028
Premises Fund	176,140	-	-	176,140
Childrens' Musical Group	2,535	(2,535)	-	-
Help a London Child	1,360	(1,360)	-	-
BBC Children in Need	-	-	-	-
ACBBA	-	-	-	-
Wates Foundation	-	7,000	-	7,000
	<u>265,532</u>	<u>(8,690)</u>	<u>-</u>	<u>256,842</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted General Funds	112,197	(123,992)	-	(11,795)
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Restricted Fixed Asset Funds	-	-	-	-
Premises Fund	-	-	-	-
Childrens' Musical Group	-	(2,535)	-	(2,535)
Help a London Child	-	(1,360)	-	(1,360)
BBC Children in Need	12,593	(12,593)	-	-
ACBBA	9,777	(9,777)	-	-
Wates Foundation	22,848	(15,848)	-	7,000
	<u>157,415</u>	<u>(166,105)</u>	<u>-</u>	<u>(8,690)</u>

The premises fund has been established to fund future premises developments and may only be applied for this purpose

The other restricted funds arise from grant income or contractual payments received, and may only be applied for the specific purposes of the funds concerned

The Association of Community Based Business Advice provides funding for overheads, salary for an advice worker and consultancy fees

**Islington Chinese Association
Notes to the Accounts
for the year ended 31 March 2010**

BBC Children in Need and the Wates Foundation provide funding towards salary costs

The Arts Council funds the costs of musical activities

The designated funds have been set aside out of unrestricted funds by the trustees for the following specific purposes -

Improvements to premises £15,000 and Staff costs contingency fund £10,000

Explanation of the nature of each material transfer between funds.

The transfers between the funds as shown above are in compliance with the accounting

15 Endowment Funds

The charity had no endowment funds in the year ended 31st March 2010 or in the year ended 31st March 2009

16 Share Capital

The charity is incorporated under the Companies Act 1985 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 are 606 members of the company (2009 - 582 members)

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2010
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
	2010	2010	2010	2009
	£	£	£	£

Incoming Resources

Incoming Resources from generated funds

Non government and non public bodies

Incoming resources of a revenue nature - grants, donations and legacies

Gift and related gift aid claims	8,025	-	8,025	11,054
Piano	-	-	-	104
Capital Radio - Help a London Child	-	-	-	2,020
Richard Cloudesley's Charity	-	-	-	7,000
ACBBA	-	9,777	9,777	26,987
Capital Appeal Fund	-	-	-	3,586
The Morris Charitable Trust	-	-	-	1,000
BBC Children in Need	-	12,593	12,593	17,880
Wates Foundation	-	22,848	22,848	21,757
Unity Trust	-	-	-	1,650
Arts Council Youth Music	450	-	450	-
Daisy TUFTS	500	-	500	-
Charity Aid	200	-	200	-
Interpreting Service	443	-	443	-
Social Dancing	1,193	-	1,193	-
UIA Foundation	500	-	500	-
Pacific Plaza	250	-	250	-
Total	11,561	45,218	56,779	93,038
Total Grants, Legacies & Donations Received	11,561	45,218	56,779	93,038

Other voluntary income

Members' Subscriptions	3,925	-	3,925	2,055
<i>Less items included above reanalysed to other activities</i>				
<i>Plus items reanalysed from other activities</i>				

Total other voluntary income	3,925	-	3,925	2,055
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Total Voluntary Income	15,486	45,218	60,704	95,093
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Activities for generating funds

Fundraising activities & events	22,408	-	22,408	9,453
Total of activities for generating funds	22,408	-	22,408	9,453

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2010
Status of this schedule to the Statement of Financial Activities

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	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Prior Period Total Funds 2009 £
Investment Income				
Bank deposit interest received	767	-	767	8,693
Total Investment Income	767	-	767	8,693
Incoming resources from charitable activities				
Primary purpose trading	69,321	-	69,321	68,154
Letting of non investment property for charitable purposes	3,139	-	3,139	4,625
UK Trip	1,076	-	1,076	1,835
Total Incoming resources from charitable activities	73,536	-	73,536	74,614
Other Incoming Resources				
Compensation for surrender of lease	-	-	-	38,200
	-	-	-	38,200
Total Incoming Resources	112,197	45,218	157,415	226,053

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2010
Status of this schedule to the Statement of Financial Activities

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	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Prior Period Total Funds 2009 £
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities & events	6,083	-	6,083	11,176
	<u>6,083</u>	<u>-</u>	<u>6,083</u>	<u>11,176</u>
Total costs of generating voluntary income	6,083	-	6,083	11,176
<i>Less items included above reanalysed to other activities</i>				
<i>Plus items reanalysed from other activities</i>				
Fees for investment advice	-	-	-	-
Investment dealing costs and other costs	-	-	-	-
<i>Plus items reanalysed from other activities</i>				
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Costs of goods and services as a charitable activity	25,860	12,841	38,701	44,371
<i>Less items included above reanalysed to other activities</i>				
	<u>25,860</u>	<u>12,841</u>	<u>38,701</u>	<u>44,371</u>
<i>Support costs of charitable activities</i>				
<i>Direct support costs</i>				
Gross salaries - Charitable staff	48,121	29,272	77,393	72,859
Employer's NI - Charitable staff	3,447	-	3,447	2,776
Travel, Motor Expenses and Subsistence - volunteers	420	-	420	225
Other volunteers' costs and expenses	2,513	-	2,513	-
	<u>54,501</u>	<u>29,272</u>	<u>83,773</u>	<u>75,860</u>
<i>Management and administration costs in support of charitable activities</i>				
<i>Employee costs:</i>				
Training and welfare - staff	-	-	-	35
Travel, motor expenses and subsistence- staff	300	-	300	326
Entertaining	331	-	331	-
	<u>631</u>	<u>-</u>	<u>631</u>	<u>361</u>

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2010
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
	2010	2010	2010	2009
	£	£	£	£
<i>Premises Costs</i>				
Rent, Rates, Water & Service Charges	11,954	-	11,954	12,550
Premises repairs and renewals	1,352	-	1,352	4,068
Property & contents insurance	-	-	-	3,595
Light and heat	6,747	-	6,747	4,202
Cleaning	6,012	-	6,012	5,787
TV Licence and Subscription	343	-	343	512
Refuse & Waste	-	-	-	148
	26,408	-	26,408	30,862
<i>Professional fees in support of charitable activities</i>				
Legal fees	58	-	58	529
Other professional fees	500	-	500	500
Overprovision of Accountancy fees	-	-	-	(498)
	558	-	558	531
<i>General administrative expenses and other support costs</i>				
Sundry expenses	183	-	183	139
Subscriptions	-	-	-	143
Telephone and fax	1,588	-	1,588	1,505
Postage, Stationery and Printing	844	-	844	1,603
Information and publications	200	-	200	-
Bank charges	584	-	584	769
Equipment expenses	-	-	-	92
Software	-	-	-	51
Advertising and PR	815	-	815	729
Marketing of charitable services	-	-	-	2,002
Depreciation of assets in charitable use	3,615	-	3,615	806
	7,829	-	7,829	7,839
Total Support costs	89,927	29,272	119,199	115,453
Total Expended on Charitable Activities	115,787	42,113	157,900	159,824

Islington Chinese Association
Schedule to the Statement of Financial Activities
for the year ended 31 March 2010
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
	2010	2010	2010	2009
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent examiner's fees	1,800	-	1,800	1,293
Legal Costs	322	-	322	-
Total governance costs	2,122	-	2,122	1,293

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

Other resources expended

Other Outgoing Resources	-	-	-	676
Total Other Resources Expended	-	-	-	676