

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2021

Charity Registration Number: 1030900

**LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
INDEX TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021**

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**LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST MARCH 2021**

CHARITY REGISTRATION NUMBER: 1030900

REGISTERED ADDRESS: 56B Courland Grove
London
SW8 2PU

MANAGEMENT COMMITTEE: Mrs Thi Than Do (Chairperson)
Mr Vinh Dung Ly (Vice Chair)
Mr Dung Uy Ngo (Secretary)
Quyen Banh (Treasurer)
Mrs Thi Phuong Bui (Member)
Mrs Tuyet Truong (Member)
Dong Anh Ngo (Member)
Mrs Kien Chu (Member)
Ms Lan Hong (Member)

BANKER: National Westminster Bank Plc
358 South Lambeth Road
London
SW8 1UR

INDEPENDENT EXAMINERS: Leroy Reid & Co.
Chartered Certified Accountants and Registered Auditors
299 Northborough Road
Norbury
London SW16 4TR

**LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
TRUSTEES' REPORT
YEAR ENDED 31ST MARCH 2021**

The trustees present their report and accounts for the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 9 to page 10 and which comply with the charity's trust deed and applicable law.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Governing document

The organisation is an unincorporated registered charity since 1986. The charity was established under its own constitution and governed by its Trust Deed.

Recruitment and appointment of Management Committee

The members of the management committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

Trustees

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by Trust Deed of the Charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

The Trustees who served during the year were:

Ms Thi Than Do (Chairperson)
Mr Vinh Dung Ly (Vice Chair)
Mr Dung Uy Ngo (Secretary)
Quyen Binh (Treasurer)
Mrs Thi Phuong Bui (Member)
Mrs Tuyet Truong (Member)
Dong Anh Ngo (Member)
Mrs Kien Chu (Member)
Ms Lan Hong (Member)

Investment powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Constitution, objects and policies

The Charity's objects are to provide day care services for Vietnamese elderly people.

The policy of the Lambeth Elderly Association continues to be to seek additional finance to support the activities of the association. There has been no change in policy since the last annual report.

The trustees delegate the day to day responsibility of the management of the trust to the administrative manager.

**LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
TRUSTEES' REPORT
YEAR ENDED 31ST MARCH 2021**

Organisation structure

The Lambeth Elderly Association from Vietnam has a Management Committee of up to 8 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present Committee has 8 members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Project Manager. The Project Manager is responsible for ensuring that the charity delivers the services specified and that the key performance indicators are met.

Achievements and performance

Advice work

We have provided both Chinese and Vietnamese advice work to our clients online advice and also in our centre. We would speak to the clients individually to understand their needs and help advise them during the pandemic. This activity has helped enabled our service user to understand their benefit entitlement as the pandemic has affected people's financial situation and things to such nature.

Telephone Befriending

With lockdown in place mental health is severely affected due to the members feeling isolated at home. In the past we still had the centre open to mitigate this, however with lockdown in place it has completely cut off that interaction.

We have been having telephone befriending sessions to help reduce our service user's isolations and help improve their wellbeing. These sessions have been fantastic, and it enables those who are feeling isolated and depressed to pick up the phone and talk to someone and this activity has helped relieve stress, anxiety, depression and really boost our service user's self-esteem and morale. We have 7 volunteers to call up to 50 elderly members for this activity which will thoroughly improve the service.

Exercise Sessions online

The exercises sessions have been a major success so far with up to 27-35 people joining each session. They are extremely fun and has helped our members with some problems they've been facing due to the pandemic. Lockdown has prevented freedom of movement, leaving our members isolated at home due to the fear of contracting COVID and with no physical exercise our members physical health has hindered in the process.

Our exercise sessions has helped alleviate this problem. These sessions are fun and enables our members to stay fit and healthy in the comfort of their homes. Many have felt less fatigue and a lot more energetic throughout the day in the process. The great thing about these sessions is that anyone can join, and everyone can participate in them interact with other community members and develop friendships and change their lifestyle.

These sessions cater for all our members and they have been extremely well received, helping members stay active and provide a great platform for our members to socialise with their friends and have fun whilst improving their physical health.

Healthy Cooking Sessions online

Our sessions adds a fun twist to something that many of our members do on a daily basis which is cooking. This platform has thoroughly helped our members with their physical and mental health. Physical health from the perspective that they can cook great delicious but healthy food at home that fuels the body. Regarding mental health this is an extremely fun activity that focuses on socialising with each other and has been greatly received by our members. These sessions has really helped boost our members self-esteem and morale in a productive way during the lockdown.

**LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
TRUSTEES' REPORT
YEAR ENDED 31ST MARCH 2021**

Volunteers

The trust would not be able to provide such a wide service to our beneficiaries without the continued support of a large number of volunteers who give their services voluntarily, to assist the staff.

Financial review

A great deal of time and thought was spent during the year on organising activities for the Lambeth Vietnamese elderly. This includes outings, lunches and other activities held in the association.

The management committee has also focused its attention on the difficulties that elderly Vietnamese people experience, such as language problems and in the case of disabled elderly, they also have mobility problems.

The policy of the Lambeth Elderly Association continues to be to seek additional finance to support the activities of the association. There has been no change in policy since the last trustees' report.

Risk management

The Trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Reserve policy

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately one month unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained for at least this level throughout the year.

Statement of trustees' responsibilities

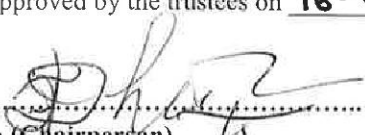
The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the trustees on 16-08-2021 and signed on its behalf.

.....

 Ms Thi Than Do (Chairperson)
 Trustee

**REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS
OF
LAMBETH ELDERLY ASSOCIATION FROM VIETNAM**

We have examined the financial statement of Lambeth Elderly Association From Vietnam for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that an independent examination is needed. It is our responsibility to examine the accounts under section 145 of the Act and to state, on the basis of procedures specified in the General Directions Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements:

- (a) to keep accounting records in accordance with Section 130 of the Act; and
- (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Leroy Reid & Co - 17/8/2021

.....
LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS
299 Northborough Road
Norbury
London SW16 4TR

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2021

	<u>NOTES</u>	<u>Unrestricted Fund</u>	<u>Restricted Fund</u>	<u>2021</u>	<u>2020</u>
<u>Income and endowments from</u>					
<i>Charitable activities</i>					
Grant receivable	5	2,325	27,188	29,513	11,675
<i>Activities for generating funds</i>					
Membership fees	3	-	-	-	80
Donation	3	-	-	-	1,190
Investment Income	4	-	-	-	<u>4</u>
Total income and endowments		<u>2,325</u>	<u>27,188</u>	<u>29,513</u>	<u>12,949</u>
Expenditure on:					
Charitable activities	7	-	24,996	24,996	18,485
Total resources expended		-	24,996	24,996	18,485
Net income/(expenditure) for the year/ Net movement in funds		2,325	2,192	4,517	(5,536)
Fund balances at 1 April 2020		-	5,986	5,986	11,522
Fund balances at 31 March 2021		<u>£2,325</u>	<u>£8,178</u>	<u>£10,503</u>	<u>£5,986</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The accompanying notes form an integral part of the accounts.

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021

	<u>NOTES</u>	<u>2021</u>	<u>2020</u>
Fixed Assets			
Equipment	8	<u>266</u>	<u>634</u>
Current Assets			
Prepayments		364	364
Other debtors		195	-
Cash at bank and in hand	9	<u>10,308</u>	<u>6,248</u>
		10,867	6,612
Current liabilities			
Other payable	10	<u>(630)</u>	<u>(1,260)</u>
Net current assets		<u>10,237</u>	<u>5,352</u>
Total assets less current liabilities		<u>£10,503</u>	<u>£5,986</u>
Income funds:			
Unrestricted Fund	12	2,325	-
Restricted Fund	12	<u>8,178</u>	<u>5,986</u>
		<u>£10,503</u>	<u>£5,986</u>

The financial statements were approved by the board of directors and authorised for issue on 16-8-2021
and are signed on its behalf by:

.....

Ms Thi Than Do (Chairperson)

The accompanying notes form an integral part of the accounts.

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
STATEMENT OF CASH FLOW
YEAR ENDED 31ST MARCH 2021

	Note	<u>2021</u>	<u>2020</u>
		£	£
Cash flow from operating activities			
Cash generated from/(absorbed by) operations	11	4,060	(4,906)
Investing activities		=	<u>4</u>
Net cash(used in)/generated from investing activities		=	4
Net cash used in financial activities		=	=
Net increase/(decrease) in cash and cash equivalents		4,060	(5,168)
Cash and cash equivalents at beginning of year		<u>6,248</u>	<u>11,416</u>
Cash and cash equivalents at end of year		<u>£10,308</u>	<u>£6,248</u>

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015)-(Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Lambeth Elderly Association From Vietnam meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred. The income for fundraising ventures is shown gross, with the associated costs included in fundraising costs.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment - 10%

1.7 Cash and cash equivalents

Cash and cash equivalent include cash in hand, deposit held at call with banks, other short-term liquid investment with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowing in current liabilities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future period.

	Unrestricted Fund	Restricted Fund	2021	2020
3. Fund-raising ventures				
Membership fees	-	-	-	80
Donation	-	-	-	1,190
	-	-	-	<u>£1,270</u>
4. Investment income				
Bank Interest Received	-	-	-	<u>£4</u>
5. Grants received				
The City Bridge Trust	2,325	-	2,325	9,300
London Catalyst	-	-	-	1,000
W G Edwards Charity	-	-	-	1,375
Trust for London	-	11,000	11,000	-
National Lottery Community Fund	-	9,311	9,311	-
London Community Foundation	-	5,521	5,521	-
HMRC Furlough grant	-	1,356	1,356	-
	<u>£2,325</u>	<u>£27,188</u>	<u>£29,513</u>	<u>£11,675</u>

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

6. Staff costs

No remuneration was paid to trustees in the year, nor were any trustees' expenses reimbursed.
 staff costs were:

	<u>2021</u>	<u>2020</u>
	13,386	8,628
Salaries and wages	<u>£13,386</u>	<u>£8,628</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>2021</u>	<u>2020</u>
Direct Charitable Activities	<u>2</u>	<u>2</u>

7. Direct charitable expenditure

	Unrestricted	Restricted		
	Fund	Fund	<u>2021</u>	<u>2020</u>
Salaries and Wages	-	10,131	10,131	8,628
Volunteer Expenses	-	3,120	3,120	640
Tutor Fees	-	3,324	3,324	3,300
Food and Refreshments	-	700	700	566
Premises Cost	-	2,678	2,678	2,166
Printing, stationery & telephone	-	910	910	388
Insurance	-	437	437	437
Professional fees	-	375	375	-
Web design	-	750	750	250
Equipment and materials	-	1,868	1,868	744
Annual General Meeting	-	-	-	200
Independent Examiner Fees	-	-	-	630
Accountancy & Payroll Fees	-	335	335	168
Depreciation	-	368	368	368
	=	<u>£24,996</u>	<u>£24,996</u>	<u>£18,485</u>

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

8. Fixed assets

	<u>Equipment</u>	<u>Total</u>
Cost		
Opening Balance	15,616	15,616
Closing balance	<u>15,616</u>	<u>15,616</u>
Depreciation and impairment		
Opening Balance	14,982	14,982
Charge for the Year	<u>368</u>	<u>368</u>
Closing balance	<u>15,350</u>	<u>15,350</u>
Carrying amount		
as at 31st March 2021	<u>£266</u>	<u>£266</u>
as at 31st March 2020	<u>£634</u>	<u>£634</u>

9. Cash at bank and in hand

	<u>2021</u>	<u>2020</u>
Bank Current Account	9,541	5,481
Bank Reserves Account	<u>767</u>	<u>767</u>
	<u>£10,308</u>	<u>£6,248</u>

10. Current liabilities

	<u>2021</u>	<u>2020</u>
Accruals	630	1,260
	<u>£630</u>	<u>£1,260</u>

LAMBETH ELDERLY ASSOCIATION FROM VIETNAM
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2021

11. Cash generated from operations	<u>2021</u>	<u>2020</u>
Surplus/(deficit) for the year	4,517	(5,536)
Adjustment for:		
Investment income recognised in profit or loss		(4)
Depreciation and impairment of equipment	368	368
Movement in capital:		
(Increase)/decrease in trade and receivable	(195)	(364)
Increase/(decrease) in trade and other payable	(630)	630
Cash generated from/(absorbed by) operations	<u>4,060</u>	<u>(4,906)</u>

12. STATEMENT OF FUNDS	<u>At 1 April</u>	<u>Income</u>	<u>Expenditure</u>	<u>At 31</u>
	<u>2020</u>			<u>March 2021</u>
Unrestricted Fund	-	2,325	-	2,325
Restricted Fund	5,986	27,188	(24,996)	8,178
Total Funds	<u>£5,986</u>	<u>£29,513</u>	<u>(£24,996)</u>	<u>£10,503</u>