

Islington Chinese Association
Annual Report and Accounts for the year ended 31 March 2024

Registered Charity Number

1042435

Registered Company Number

02663906

ISLINGTON CHINESE ASSOCIATION

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024**

**Forward together
For the betterment of our community**

Islington Chinese Association

Annual Report and Accounts for the year ended 31 March 2024

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Legal and Administrative information

The full name of the charity is ISLINGTON CHINESE ASSOCIATION, (hereafter called ICA).
Its legal registration details are:

Date of incorporation	13 November 1991
Company Registration Number	02663906
Registered Office	21 Hatchard Road, London N19 4NG
Charity Registration Number	1042435
Telephone number	020 7263 5986

Bankers	Lloyds TSB, Highbury Corner Branch, 31 Holloway Road, London N7 8JU
Solicitors	Ms Wei Ling Choi LLB (Hons) Kamberley Solicitors 100A Chase Side, London N14 5PH

Chief Executive Officer
Vacant

Management Committee officers and members who served on the Board of Directors during the year up to the date of signature of the financial statements were:

CHAIRMAN	Ms Man Yim Cheng
VICE CHAIRMAN	Ms Florence Au
TREASURER	Mr Wyman Wong
SECRETARY	Mr Joseph Long

MC MEMBERS

Ms Man Yim Cheng
Ms Florence Au
Mr Wyman Wong
Mr Joseph Long
Ms Suk Wai Cheung Yildiz (resigned 4 October 2023)
Dr Stephen Ng MBE
Mr Eddie Chan
Ms Ng Lai Tuen Monica
Mr Siu Hung Perry Fung
Ms Yin Wah Landy Chung (Co-opted May 2024)

Trustees' report

Objectives and activities of the Charity

The Islington Chinese Association (ICA) is a registered charity (1042435) working to advance the welfare of Chinese people in London and beyond, building a vibrant and integrated community. Its aim is to promote diversity through integration, challenge limitations and facilitate social change.

ICA's focus is to work towards a fair and just society whereby Chinese people can assimilate into the wider society and enjoy living in the UK celebrating its shared values. ICA provides social services, promotes Chinese traditions and cultural heritage, serves as a bridge between Chinese immigrants and mainstream groups, promotes British/Chinese interests and engages in other charitable activities.

The charity's activities include: running a Luncheon Club for locals and pensioners, promoting wellbeing and health through sports, social, cultural and arts programmes, outreach and befriending, enabling volunteer participation, facilitating a hub for youth meetings, providing support to the provision of free breakfasts to the homeless throughout the year and monthly vegetarian lunches as well as winter shelter between January and March (suspended since pandemic in 2020).

ICA is a hub for community indoor sports activities and hires out its rented premises for community groups and functions at community rates.

Message from the Chair 2024

2023-2024 has been a dynamic and fruitful period for the ICA. By August, our membership remained strong at an impressive 830+, maintaining a diverse and vibrant community that continues to flourish.

Our journey has been made possible by the unwavering support of our remarkable funders, including Islington Council, the Department for Levelling Up, Housing and Communities, City Bridge Trust and the Mayor of London. Their generous contributions have driven our ability to plan and deliver engaging and meaningful activities.

Regular Services

Food is often called the universal language of love, and our kitchen has certainly been fluent in it! We have continued to serve three low cost lunches each week, offering a meal and an opportunity for members to connect and converse. Despite the occasional change in chefs, our kitchen has remained a vibrant hub, preparing festive feasts for occasions such as the Lunar New Year, Dragon Boat Festival, Mid-Autumn Festival and Winter Solstice.

In 2023/24 we introduced a touch of joy by launching quarterly birthday parties, complete with surprise gifts. These gatherings have become a highlight for senior members, many of whom may not regularly attend lunches but never miss these special celebrations. The rapid registrations for these events confirm we are on the right track.

Table Tennis continues to keep our Upper Hall buzzing with energy five times a week, with additional Saturday sessions for weekday enthusiasts. We have seen members volunteer to

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coach newer players, helping them sharpen their table tennis skills. In May we elevated the excitement with a table tennis competition, giving members and the local community a chance to showcase their talents. And just when it seemed the fun could not get better, we plan to convert the Upper Hall into a badminton court on Saturdays, adding another layer of diversity to our activities.

Beyond these we also offer various health classes, including the 24-Style Simplified Tai Chi, Tan Chi Fan, Tai Chi Health, Aerobics, and Senior Muscle Training.

Singing is another popular pastime among our members. We host karaoke sessions five times a week and our "Good Voice" Singing Contest in September 2023 was a resounding success, drawing talent and audiences from across the UK. The event's success is a testament to the dedication of our staff, volunteers and members who truly sang their hearts out.

To address the overflowing booking of the haircutting service we have now changed it to by weekly from monthly service after securing a second hairstylist.

Overnight Tours

If there is one thing our members love, it is the overnight tour. It remains one of the most sought-after experiences at the ICA, with spots filling up faster than you can say "Bon Voyage!". This year we embarked on three unforgettable trips – to Northern Ireland, and Scotland, and a sun-drenched cruise to Spain and France.

BNO and Welcome HK Programme Welcome HONG KONG project and Impact Grant

The BNO Visa programme has brought a wave of new residents from Hong Kong who now make up 40% of our membership. We have warmly welcomed them with a variety of initiatives designed to help them establish themselves in the UK. We recognise the need and the urgency to support their integration into the UK society.

For those looking to settle in the UK English proficiency is a priority to be mastered. We offer them classes from beginner to advanced levels, including the preparation class for the Life in the UK test.

But our support extends beyond the practicalities of the UK life. We have curated a rich array of cultural and social activities covering a range of subjects – from education, taxation, and legal rights to home repair, knitting, aromatherapy, Chinese Calligraphy, and painting. We have even delved into spiritual enrichment with sessions on Western art appreciation, UK social media, British humour and etiquette, the UK Parliament and Judicial system, and themed walks exploring heritage, leisure and more.

For those with busy weekday schedules the IC Café offers a slice of local culture with a variety of engaging, mostly indoor activities that reflect local traditions – Easter, Christmas, pumpkin carving, feasting, and participating in Diwali. Though primarily organised by the younger generation, seniors are warmly encouraged to join in on certain festive occasions. These have been a hit with the newcomers and long-time residents alike.

Given the time constraints and limited resources, our goals would be unattainable without the dedicated commitment of groups of volunteers, speakers, trustees, and planners who have generously devoted their additional time, expertise and networks to building the foundation that allows us to successfully execute our projects.

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Thriving Beats Surviving (TBS) Project

Thanks to the generous grant from the City Bridge Trust, we are now in the fourth year of our 5- year Thriving Beats Surviving (TBS) project aimed at supporting seniors over 55. In addition to its current activities, TBS is enhancing its role in community engagement and outreach.

This year, we made several agency visits, particularly during the Lunar New Year, to daycare centres, elderly homes, and the homes of our senior members. These visits allowed us to share some festive joy, even for a few hours, and let our seniors know that they are cared for.

This year, we have also arranged user forums, telephone greeting skills and volunteer briefing sessions. We recognise the need for volunteer training and development which are critical to delivering quality to those in need.

Additionally, our trustees have formed steering groups, investing extra time to help guide our direction and closely monitor both the output and performance of our initiatives.

In August, we launched a new programme called "Graceful Living" focusing on the needs of seniors in their final years. This program covers topics such as drafting wills, establishing lasting power of attorney, health and well-being, options for senior living, care and funeral service in the U.K.

Community and Partnership

Community participation and engagement are at the heart of the ICA's mission. We work closely with and support community initiatives, such as the St Gabriel's free breakfast and Thursday lunch. We provide special rates and assistance to groups like Irish Music, Cocaine Anonymous and Alcoholics Anonymous, enabling them to continue their vital work with less financial burden.

In 2024, we collaborated with a previous hall hirer, the Cantonese Opera Singing Group, to help continue with their Saturday practice. The sessions are now open to the public and have become a favourite pastime for Cantonese opera-singing lovers, particularly the seniors. This year, we co-hosted two public performances- both the performers and the audience were acting wholeheartedly in the event, and a third one is coming shortly.

Contributions from Volunteers

Volunteers are the heart and soul of the ICA. Without their tireless efforts, our major events and celebrations would be impossible. They play a crucial role in organising talks, overnight tours, day walks, classes, table tennis sessions, and various festive events, including the Karaoke Singing Contest, Christmas party, Lunar New Year celebrations, and table tennis competitions.

Herein the Board would like to extend our deepest thanks to all our volunteers and staff. Their outstanding service has made this year not just successful but extraordinary.

In the future, we will reserve more resources to build up the team so that our volunteers do not just support, but plan, organise and execute. As we look to expand the range of projects we offer our members, it has become clear that we also need to grow our volunteer base to meet the increasing demands.

General Administration

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On the administration front, we are embracing digital transformation. Membership records are being digitised, and automated registration is gaining popularity among our members. It will enable us to streamline our services, offering quicker online registration and expanding sales to support our daily operations.

Future Plans

After 38 years of dedicated service, the ICA is taking the opportunity to re-evaluate our vision and mission. In July, we held a retreat attended by most of our trustees and staff. It served as an excellent opportunity for a thorough health check and diagnosis of the ICA, utilising an analysis to assess our strengths, weaknesses, opportunities and threats.

The board is working to define our future direction, focusing on sustainable revenue, human resources, and more efficient SOPs (Standard Operating Procedures).

This year, we will have our boards re-elec. I hope they will continue to build our legacy with visionary leadership embracing innovative ideas and adapting to emerging trends to keep the ICA relevant and responsive to evolving needs of our community. By setting ambitious goals and fostering a forward-thinking culture, the new team would drive the organisation to a new height and ensure its continued success.



Man Yim CHENG
Chairwoman of ICA (2023-2024)

Financial review

The Financial statements for the 2023/24 year are set out on pages 9 to 16.

During the accounting year 2023/24 grant funding played a pivotal role in ICA's financial health. as it contributed £130,625 (2023 £132,661) to total income.

For the year ended 31 March 2024, ICA reported a surplus of £48,111, an increase from the previous year's surplus of £16,810. The trustees remain optimistic about the financial position going forward. With a renewed focus on activities for the elderly and other members, and continued efforts in fundraising applications, the charity will continue to make significant strides in community betterment in the coming year.

The Statement of Financial Activities highlighted an increase in Incoming resources of £42,731 to total income of £381,749 against £339,018 for the 2022/23 Financial year. As at 31 March 2024 the total restricted and unrestricted reserves of the charity amounted to £358,905 compared to £310,794 as at 31 March 2023.

Reserves Policy

Reserves are the backbone of any charitable operation. ensuring continuity even in challenging

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financial times. ICA's reserves policy mandates that reserves should cover a minimum of 3-6 months of running expenditure. Given the annual expenditure which is in the region of £333,638 in 2023/24, the total reserves of £358,905 at 31 March 2024 far exceed the minimum set by the trustees. This robust financial position assures the trustees of the charity's resilience against any future significant funding reductions.

Investment Policy

The trustees manage funds held by ICA. No investment advisors have been appointed.

Risk Management

The trustees conduct an annual review of the major risks to which the charity is exposed with a particular focus this year on the challenges posed by inflation. Internal control systems have been established to mitigate the risks the charity faces, and these are periodically reviewed to ensure their effectiveness. The significant financial risks presented by inflation have prompted the development of a strategic plan. This plan emphasises the diversification of funding sources and activities to ensure the charity's resilience against the eroding effects of inflation on purchasing power and operational costs. The trustees review these risks annually, ensuring that the charity remains prepared and proactive.

This report was approved by the Board and signed on its behalf by


Wyman Wong
Treasurer Trustee

Date

15/12/24

Statement of Directors' and Trustees' Responsibilities

Charity law requires the directors who are trustees of the charity to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditures for the financial year. In preparing, these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report

for the year ended 31 March 2024

I report on the financial statements of Islington Chinese Association for the year ended 31 March 2024, which are set out on pages 9 to 17.

Respective responsibilities of the trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2)) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed.

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

- a) Examine the accounts under section 145 of the 2011 Act
- b) Follow the procedures laid down in the General Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) State whether any particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes the review of the accounting records kept by the Charity and a comparison of the financial statements with those records. It includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements show a 'true and fair' view and the report is limited to those matters set out on the statement below.

Independent examiner's Statement

In accordance with my statement, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements
 - (i) To keep proper records in accordance with section 386 of the Companies Act 2006; and
 - (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 with the other methods and principles of the Statement of Recommended Practice: Accounting and reporting for Charities have been met; or
- 2) To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Mei Sim Lai OBE DL FCA FCCA

LaiPeters & Co. Chartered Accountants

Suite A, 6 Honduras Street

London EC1Y 0TH

Date 15/9/24

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**Statement of Financial Activities
(Including Income and Expenditure Accounts)
For the year ended 31 March 2024**

		2024		2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
Incoming resources				
Voluntary Income	4,724	-	4,724	7,045
Activities for generating funds	240,510	-	240,510	198,209
Investment Income	5,890	-	5,890	1,103
Grant income		130,625	130,625	132,661
Total incoming resources	251,124	130,625	381,749	339,018
Costs of charitable activities	202,760	130,878	333,638	322,208
Total resources expended	202,760	130,878	333,638	322,208
Net incoming resources before transfers between funds	48,364	(253)	48,111	16,810
Transfers between funds	-	-	-	-
Net movement in funds	48,364	(253)	48,111	16,810
Reconciliation of funds				
Total funds brought forward	310,541	253	310,794	293,984
Total funds carried forward	358,905	-	358,905	310,794

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Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Property, plant & equipment	8	10,723	14,203
Current assets			
Debtors	9	1,454	5,270
Cash at bank and in hand		370,055	349,858
Total current assets		371,509	355,128
Creditors			
Amounts due within one year	10	(23,327)	(58,537)
Net current assets		348,182	296,591
Net assets		<u>358,905</u>	<u>310,794</u>
RESERVES			
Unrestricted income funds			
Unrestricted revenue accumulated funds		333,905	285,541
Designated revenue funds	11	25,000	25,000
Total unrestricted funds		358,905	310,541
Restricted funds			
Revenue accumulated property fund		-	-
Other restricted funds		-	253
Total restricted funds		-	253
Total charity funds		<u>358,905</u>	<u>310,794</u>


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The directors/trustees 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, an Independent Examiner whose report appears on page 8 has examined the accounts.

The directors/trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Approved by the Board and signed on its behalf by:


Wyman Wong
Treasurer & Trustee
Date 15/9/24

Registered Company number : 02663906

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year. They have been consistently applied within the accounts.

Basis of preparation of the accounts

The financial statements have been prepared in accordance under the historical cost convention and comply with the Companies Act 2006 and in accordance with the Charity SORP, "Accounting and Reporting by Charities": Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 ". The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland". They are prepared in sterling, which is the functional currency of the company.

Accounting convention

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on continuing grant aid. The directors/trustees have considered future cash flows and the going concern position of the charity. They are satisfied that the charity has adequate resources to continue in business for the next 12 months and foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Incoming resources

Incoming resources are accounted for when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in the year in which they are received, unless they relate to a specific period when they will be recognized over the period to which they relate.

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 accrual 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.

Resources expended

Liabilities are recognized on the accrual basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP. All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Charitable activities

All costs directly related to the meeting of the objectives of the charity including that of active fundraising are included in this heading.

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Fixed assets and depreciation

All tangible fixed assets are stated at cost less accumulated depreciation and 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.

Renovations & lease improvements	over remaining period of current lease
Office furniture & fittings	3 years
Equipment	3 years
Plant and machinery	3 years

The period of write off was changed to 3 years in the year ended 31 March 2021.

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 utilized in the furtherance of the objectives 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 organization on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts.

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.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of trustees in furtherance of the objectives 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.

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 objectives to the charity.

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 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 804 members as at 31 March 2024 (2023 620).

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3 Surplus for the financial year	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,248	6,742
Rentals under operating leases	10,328	11,500
Independent examiner's fee	2,000	2,000
Costs of charitable activities	2024	2023
	£	£
Salaries & Staff costs	103,415	135,529
Administrative expenses	10,030	14,472
Premises and related costs	37,682	34,770
Professional fees	6,332	5,945
Activities costs	171,931	124,750
Depreciation & Loss on disposal of Fixed assets	4,248	6,742
	<u>333,638</u>	<u>322,208</u>
Unrestricted	202,760	189,322
Restricted	<u>130,878</u>	<u>132,885</u>
	<u>333,638</u>	<u>322,208</u>
5 Investment Income	2024	2023
	£	£
Bank deposit interest receivable	5,890	1,103
6 Staff Costs and Emoluments	2024	2023
	£	£
Gross Salaries & Employer's NIC before furlough grant	101,690	124,292
Staff Pensions Costs	1,192	2,138
Numbers of employees		
The average monthly number of employees during the year was	8	7
Engaged on charitable activities		
Engaged on management and administration	<u>1</u>	<u>1</u>
	<u>9</u>	<u>8</u>
Trustees expenses and related parties		
During the year, no trustees claimed any travel or meeting expenses from the charity (2023 Nil.)		

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

7 Pensions

Existing employees of the charity were enrolled in the Workplace Pension Scheme with NEST, which is funded by contributions from employee and employer. The company does not operate any other defined contribution scheme for the benefit of its employees. Contributions payable are recognized in Statement of Financial Activities when due.

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8 Tangible Fixed Assets

	Renovations	Office equipment, Furniture and Fittings	Plant & Machinery	Restricted Fund assets
	£	£	£	£
Asset cost, valuation or revalued amount				
At 1 April 2023	54,392	20,663	34,181	1,435
Addition	-	760	-	-
At 31 March 2024	54,392	21,423	34,181	1,435
Accumulated Depreciation				
At 1 April 2023	50,473	13,216	31,597	11,82
Charge for the year	871	1,747	1,377	253
At 31 March 2024	51,344	14,963	31,597	1,435
Net Book Value at 31 March 2024	3,048	6,460	1,215	-
Net Book Value at 31 March 2023	3,919	7,447	2,584	253

The total net book value of tangible fixed assets at 31 March 2024 amounted to £10,722 (2023 £14,203).

9 Debtors	2024	2023
	£	£
Debtors	1,454	5,270
		-
10 Creditors: amounts due within one year	2024	2023
	£	£
Trade & Operating Creditors	788	23,967
Deferred income	13,877	30,457
Accruals	<u>8,662</u>	<u>4,135</u>
	<u>23,327</u>	<u>58,537</u>
	-	

As at 31 March 2024, there was deferred restricted income of £4,625 relating to the "Thriving Beats Surviving" project and net tour receipts of £18,354 for a tour taking place after the year end.

Refer to note 12 for Analysis of movement in unrestricted general funds and restricted funds.

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11 Particulars of Individual Funds and analysis of assets and liabilities representing funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
As at 31 March 2024				
Tangible fixed assets	10,723			10,723
Current assets	346,509	25,000	-	371,509
Current liabilities	(23,327)	-	-	(23,327)
	<u>333,905</u>	<u>25,000</u>	<u>-</u>	<u>358,905</u>
Designated funds relate to				
Improvement to premises		15,000		
Staff costs contingency		10,000		
Purchase of permanent premises				
As at 31 March 2023				
Tangible fixed assets	13,950	-	253	14,203
Current assets	330,128	25,000	-	355,128
Current liabilities	(58,537)		-	(58,537)
	<u>285,541</u>	<u>25,000</u>	<u>253</u>	<u>310,794</u>

12 Analysis of movement in funds as shown in the table above

	Incoming resources £	Outgoing resources £	Movement in funds £
Unrestricted general funds			
Donations	4,724		
Luncheon club	30,081		
Other activities and fundraising	188,61		
Bank interest income	5,890		
Hall and facilities hire	22,368		
	<u>251,124</u>	<u>(202,760)</u>	<u>48,364</u>
Restricted funds			
LB Islington Luncheon Club	20,000		
Thriving Beats Surviving Project	52,775		-
Welcome Hongkongers & Impact Grant	57,850)	
	<u>130,625</u>	<u>(130,878)</u>	<u>(253)</u>
Sub-total	<u>130,625</u>	<u>(130,878)</u>	<u>(253)</u>
Total	381,749	(333,638)	48,111

The Incoming resources above include deferred income brought forward from the previous year and exclude deferred income as at 31 March 2024.