

Charity number: 288008
Company number: 01759054

Camden Chinese Community Centre
(A company limited by guarantee)

Council of Management's report and financial statements
for the year ended 31 March 2022

Camden Chinese Community Centre
(A company limited by guarantee)

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Legal and administrative information

Charity number	288008	
Company registration number	01759054	
Business address	9 Tavistock Place London WC1H 9SN	
Registered office	9 Tavistock Place London WC1H 9SN	
Council of Management	Linda Chung Kim Suan Tan Edward Tsui Annie Lee Sandy Smith Julie Chan Yongyi Neathercoat	Chair Vice Chair Treasurer
Auditors	Leftley Rowe & Company 2nd Floor, 87 Kenton Road Harrow Middlesex HA3 0AH	
Bankers	Lloyds TSB Bank Plc Westminster House 11 Portland Street Manchester M1 3HU Santander UK Plc Bridle Road Bootle Merseyside L30 4GB	
Solicitors	DKLM LLP 3 Cranwood Street London EC1V 9PE	

Camden Chinese Community Centre **(A company limited by guarantee)**

Council of Management's Report **for the year ended 31 March 2022**

The Council of Management members (who are the trustees of the Charity) present their report and the financial statements for the year ended 31 March 2022. The Council of Management members are also directors of Camden Chinese Community Centre for the purposes of company law and served during the year.

Structure, governance and management

Legal structure

Camden Chinese Community Centre is a registered charity and company limited by guarantee with no share capital. The liability of members in the event of insolvent liquidation is limited to £10 each. The Charity's governing document is its Memorandum and Articles of Association incorporated 5 October 1983, as amended by special resolution on 31 May 2005.

Governance and management

The Charity is governed by its Council of Management. The Council members are elected by the membership at the Annual General Meeting or co-opted between meetings and subject to election at the following AGM. Council Members serve for a period of three years but are eligible for re-election. Day to day management of the Charity is delegated to the two full-time Centre Managers with overall responsibility for the entire Centre's staff.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and to inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties

None of our trustees receive remuneration or other benefits from their work with the charity.

Pay policy for senior staff

The directors consider the board of directors, who are the Community Centre's trustees, and the senior management team comprising the key management personnel of the charity in charge of directing and controlling, running and operating the Trust on a day to day basis. All directors give their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings and the financial performance of the charity.

Objectives and activities

Objectives

The principal objective of the Charity is to promote education through the study of Chinese arts, history and culture and to provide recreation and social welfare particularly to those of Chinese origin or descent in the London Borough of Camden and Greater London.

The Charity's aim is to enable local people to access activities and services by providing a native language link between the vulnerable people and statutory service providers. The Charity has over 1,300 members accumulated on file, of which the majority are older members. During the year, there were around 450 membership renewals which suggest some vulnerable old members preferred to stay at home and were reluctant to go out to renew their membership during the pandemic period.

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Council of Management's Report (continued)
for the year ended 31 March 2022

Main activities

The main activities undertaken by the Charity are to further its charitable purposes for the public benefit which include:

- Advisory services (on welfare benefits, health and housing);
- Community Development Project (includes working with Youth Club, Women's and Voluntary groups);
- Contributory Needs Assessment Project (in cooperation with social services and health authorities);
- Elderly Project (for promotion of social, nutritional and health welfare); and
- Housebound Project (for domiciliary and personal care of Chinese elderly and disabled).

The Charity also offers a wide range of community activities and hosts regular mini-surgeries by local opticians, dentists and healthcare practitioners. The daily luncheon club for the Elderly serves at least 30 diners per day and overall the Centre serves 26,000 user visits per year, averaging 520 visits per week.

Achievements and performance

The year started with cheerfulness and anticipation that at last the worst of the Covid-19 virus infections was over, and the Centre could try to return to normal. We opened up the Centre gradually and ensured that all precautions were undertaken to prevent further infection.

All staff were tested regularly and were asked not to return to the office should there be any signs of infection. We had an instant body temperature measure installed, and all visitors were tested upon entry into the building. Well placed accessible hand gel was always readily available and visitors were asked to use them regularly and often. We would like to pass on our thanks to the generous donors who gave us face masks and hand gels to distribute to our members which were greatly appreciated.

As the weeks passed, summer came along, and London began to be busy again. The numbers coming to the exercise and tai chi classes became full, as did our other classes. The users of our luncheon club were at first nervous to attend but with the better weather, those numbers did return.

The Home Care Service

We continue to be very proud of this service, which serves house bound users in several London boroughs. The care workers continue to provide a dedicated and excellent level of care. Client numbers have been stable, and the service could grow if a greater number of carers were available. New recruits are given extensive training and it is to everyone's credit that we retain our CQC 'Good' rating.

Building Works

We continue to make the best of our building; the basement had been partially updated following the roof repairs, but work was further carried out to see what better use could be made of any available space. This work continues and we should have another new attractive space for different uses by early 2023.

Our Community Development

We maintain our cultural heritage by celebrating all the Chinese Festivals - they restore many memories of times enjoyed, and special different foods eaten for each festival. Many birthday parties were held so everyone got a chance to be made to feel extra-special. There were no big events until after mid-year, but trips to different places all over the UK were popular and will return once there is more demand. Where needed, a pool of volunteers was available to help with any projects.

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Council of Management's Report (continued)
for the year ended 31 March 2022

During the year, we were delighted to welcome some new arrivals from Hong Kong. We hope to understand their needs as numbers grow, and we want to ensure our services are tailored to suit. We have provided general information as would be useful for any newcomer to a city and country, as well as more specialised advice relating to education, family and health issues.

Looking Ahead

With increased technological development, society is changing. The threat of the dire consequences of not reversing climate change make us all fearful of what the future will hold if we do not change our habits, reduce energy usage, and endeavour to be more green everywhere. The pandemic has brought some hardship to many, leading to isolation and reduction in mental health resilience. As the year ended, there were talks of an economic downturn and a cost-of-living crisis.

We need to be ready to adapt to changes, and to meet the challenges ahead. I'm sure our staff team, volunteers, and trustee board will be prepared to do so, and I want to express my thanks and appreciation for everything they do.

Financial review

The Charity achieved net increase on unrestricted funds of £36,808 (2021 - £99,111), increasing unrestricted funds from £1,143,267 to £1,180,075. Restricted funds remained unchanged at £754,999. Total funds increased from £1,898,266 to £1,935,074.

Risk management

The Council of Management actively reviews the major risks facing the Charity on a regular basis and believes that maintaining reserves at a level not less than the current level, combined with an annual review of the controls over the key financial systems will provide resources in the event of adverse conditions. The Council has also examined the other strategic and operational problems associated with the Centre and its users and confirm that systems have been established to enable regular reports to be made so that the necessary steps can be taken to mitigate the risks identified.

Reserves policy

The Council of Management has formulated a policy whereby, in the long term, general reserves held by the Trust should cover three months of non-discretionary resources. This currently equates to approximately £64,131 and would enable activities to continue in the short term should funding drop significantly.

At present the 'free' reserves, at approximately £270,540, exceed this target but in the context of the Charity's expansion, its mortgage liability and the long term maintenance requirements of the building, the surplus is not considered to be significant. In calculating 'free' reserves the Trustees have excluded the restricted reserves and the designated reserve that represent fixed assets.

Both the policy and its implementation are under regular review.

Plans for future periods

We aim to maintain the high standard of delivery for all our services and continue to monitor our financial resources and commitments in the ever depressing public funding environment.

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Council of Management's Report (continued)
for the year ended 31 March 2022

Public benefit statement

The Council of Management members confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Main activities' above.

Statement as to disclosure of information to auditors

In so far as the Council of Management members are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Council of Management members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Council of Management's responsibilities

The Council of Management members (who are also directors of Camden Chinese Community Centre for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Council of Management members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council of Management members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Council of Management members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Leftley Rowe & Company are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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Council of Management's Report (continued)
for the year ended 31 March 2022

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'Linda Chung', with a stylized, cursive script.

Linda Chung
Chair

Date: 14/10/2022

Camden Chinese Community Centre
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Independent auditors' report to the members of Camden Chinese Community Centre
for the year ended 31 March 2022

Opinion

We have audited the financial statements of Camden Chinese Community Centre for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council of Management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council of Management with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Council of Management are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Camden Chinese Community Centre
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Independent auditors' report to the members of Camden Chinese Community Centre
for the year ended 31 March 2022 (Continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Council of Management's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Council of Management's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Council of Management's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Council of Management were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Council of Management members

As explained more fully in the Statement of Council of Management's Responsibilities set out on page 5, the Council of Management (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council of Management are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council of Management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Camden Chinese Community Centre
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Independent auditors' report to the members of Camden Chinese Community Centre
for the year ended 31 March 2022 (Continued)

Based on our understanding of the company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charities Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed included:

- Enquiries with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.
- Reviewing the financial statements for compliance with the Companies Act 2006.
- Evaluating and challenging the reasonableness of accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Christopher Andrews

For and on behalf of Leftley Rowe & Company
Chartered Accountants
and Statutory Auditors
14 October 2022

2nd Floor, 87 Kenton Road
Harrow
Middlesex
HA3 0AH

Camden Chinese Community Centre
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income and endowment					
Income from donations and legacies	2	13,919	-	13,919	42,960
Income from charitable activities	3	256,525	-	256,525	236,455
Income from other activities	4	208,537	-	208,537	169,177
Investment income	5	28	-	28	1,450
Other income	6	41,827	-	41,827	134,442
Total income and receipt		<u>520,836</u>	<u>-</u>	<u>520,836</u>	<u>584,484</u>
Expenditure					
Expenditure on raising funds	8	9,453	-	9,453	4,339
Expenditure on charitable activities	9	455,994	-	455,994	465,371
Other expenditure	11	18,581	-	18,581	15,663
Total expenditure	7	<u>484,028</u>	<u>-</u>	<u>484,028</u>	<u>485,373</u>
Net income for the year		36,808	-	36,808	99,111
Total funds brought forward		1,143,267	754,999	1,898,266	1,799,155
Total funds carried forward		<u>1,180,075</u>	<u>754,999</u>	<u>1,935,074</u>	<u>1,898,266</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 26 form an integral part of these financial statements.

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Balance sheet
as at 31 March 2022

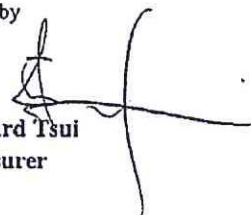
	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	16		1,776,049		1,742,416
Current assets					
Debtors	17	64,658		52,611	
Cash at bank and in hand	18	224,407		256,131	
		<u>289,065</u>		<u>308,742</u>	
Creditors: amounts falling due within one year	19	<u>(130,040)</u>		<u>(116,574)</u>	
Net current assets			<u>159,025</u>		<u>192,168</u>
Total assets less current liabilities			<u>1,935,074</u>		<u>1,934,584</u>
Creditors: amounts falling due after more than one year	20		-		(36,318)
Net assets	21		<u>1,935,074</u>		<u>1,898,266</u>
Funds					
Restricted income funds			754,999		754,999
Unrestricted income funds			<u>1,180,075</u>		<u>1,143,267</u>
Total funds	22		<u>1,935,074</u>		<u>1,898,266</u>

The financial statements were approved by the board and signed on its behalf by

Linda Chung
Chair



Edward Tsui
Treasurer



Date: 14/10/2022

The notes on pages 13 to 26 form an integral part of these financial statements.

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Statement of cash flows

for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net income for the year		36,808	99,111
Interest payable		2,110	3,998
Interest receivable		(28)	(1,450)
Depreciation and impairment		24,613	21,870
(Increase)/Decrease in debtors		(12,047)	52,738
Increase/(Decrease) in creditors		11,446	(30,194)
Net cash (used in)/provided by from operating activities		62,902	146,073
Cash flows from investing activities:			
Interest from investments		28	1,450
Interest paid		(2,110)	(3,998)
Purchase of tangible fixed assets		(58,246)	(115,950)
Cash provided by (used in) investing activities		(60,328)	(118,498)
Cash flows from financing activities			
Repayment of borrowing		(34,298)	(33,127)
Cash used in financing activities		(34,298)	(33,127)
Increase (decrease) in cash and cash equivalents in the year		(31,724)	(5,552)
Cash and cash equivalents at the beginning of the year		256,131	261,683
Total cash and cash equivalents at the end of the year	18	224,407	256,131

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Notes to the financial statements
for the year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is 9 Tavistock Place, London, WC1H 9SN

1.1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

1.2. Accounting policies

Basis of accounting

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 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camden Chinese Community Centre 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 note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

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Notes to the financial statements
for the year ended 31 March 2022

Incoming resources

All incoming resources are included in the statement of financial activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants are credited to the SOFA when receivable. Incoming resources are only deferred where there are time constraints imposed by the donor or if the funding is performance related. Where entitlement to grants receivable is dependent upon fulfilment of conditions within the Charity's control, the incoming resources are recognised when there is sufficient evidence that the conditions will be met. Grants supporting the core activities of the Charity are included within voluntary income. Contract income and fees received from users are considered to be unrestricted.

Donations are recognised in the period in which they are received.

Income tax recoverable in relation to Gift Aid donations is recognised at the time the relevant income is received.

Income from investments is included in the year in which it is receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Salary support costs, which cannot be directly attributed to particular activities, have been apportioned to the activities on the estimated time spent by each support staff member. Other support costs have been allocated on the basis of the direct staff costs of an activity. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years from date of occupancy
Plant and machinery	-	5% straight line on cost
Improvements, furniture and equipment	-	5 to 20% straight line on cost
Kitchen equipment and utensils	-	20% straight line on cost

All assets are capitalised according to their nature.

Freehold land is not depreciated. Software costs associated with the installation of new computers are capitalised

Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Donations	13,919	-	13,919	42,960
	<u>13,919</u>	<u>-</u>	<u>13,919</u>	<u>42,960</u>

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Notes to the financial statements
for the year ended 31 March 2022

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Elderly Project:				
Lunch collection	18,325	-	18,325	398
Activities and other income - Elderly	10,040	-	10,040	3,093
	<u>28,365</u>	<u>-</u>	<u>28,365</u>	<u>3,491</u>
Housebound Project:				
LB Camden - Housebound contract	116,079	-	116,079	121,718
LB Islington - Housebound contract	40,628	-	40,628	32,780
Other Housebound contract	66,736	-	66,736	78,266
	<u>223,443</u>	<u>-</u>	<u>223,443</u>	<u>232,764</u>
Community Development Project:				
Activities and other income - Community	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Activities:				
Other membership fees	4,489	-	4,489	200
Other activities and outings income	228	-	228	-
	<u>4,717</u>	<u>-</u>	<u>4,717</u>	<u>200</u>
Income from charitable activities	<u>256,525</u>	<u>-</u>	<u>256,525</u>	<u>236,455</u>

4. Income from other activities

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Administration fees	30,170	-	30,170	36,000
Rental income	144,333	-	144,333	127,835
Fundraising events	23,842	-	23,842	5,342
Room and Hall Hire Income	10,192	-	10,192	-
	<u>208,537</u>	<u>-</u>	<u>208,537</u>	<u>169,177</u>

Administration fees were received from Great Wall Society, a registered social landlord, for allocating tenants and carrying out general administrative services.

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5. Investment income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Bank interest receivable	28	-	28	1,450
	<u>28</u>	<u>-</u>	<u>28</u>	<u>1,450</u>

6. Other income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Coronavirus job retention scheme	41,827	-	41,827	134,442
	<u>41,827</u>	<u>-</u>	<u>41,827</u>	<u>134,442</u>

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7. Analysis of expenditure

Activity or programme	Activities undertaken directly £	Grant funding of activities £	Support costs £	2022 Total £	2021 Total £
Elderly Group	34,487	-	55,113	89,600	84,403
Advice	10,507	-	26,676	37,183	35,984
Housebound	19,507	192,944	87,141	299,592	318,091
Community development	20,709	-	8,910	29,619	26,893
Total expenditure	85,210	192,944	177,840	455,994	465,371
Expenditure on raising funds	6,197	3,256	-	9,453	4,339
Other expenditure	18,581	-	-	18,581	15,663
Support costs	68,558	109,282	(177,840)	-	-
	<u>178,546</u>	<u>305,482</u>	<u>-</u>	<u>484,028</u>	<u>485,373</u>
				2022 £	2021 £
Expenditure included:					
Auditors' remuneration : Statutory audit fee				5,400	5,160
Depreciation				24,613	21,870
Mortgage interest				2,110	3,998
				<u>32,123</u>	<u>31,028</u>

Details of staff costs are given in Note 13.

Details of Expenditure on raising funds, Other expenditure and Support costs are given respectively in Notes 8, 11, 12.

Support costs are allocated to projects in line with the related staff costs.

8. Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Fundraising costs	6,197	-	6,197	1,672
Allocation of salary costs	3,256	-	3,256	2,667
	<u>9,453</u>	<u>-</u>	<u>9,453</u>	<u>4,339</u>

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9. Expenditure on charitable activities - by fund type

	Unrestricted funds £	2022 Total £	2021 Total £
Elderly Group	89,600	89,600	84,403
Advice	37,183	37,183	35,984
Housebound	299,592	299,592	318,091
Community development	29,619	29,619	26,893
	<u>455,994</u>	<u>455,994</u>	<u>465,371</u>

10. Expenditure on charitable activities - by activity

	Direct costs £	Staff costs £	Support costs £	2022 Total £	2021 Total £
Elderly Group	34,487	-	55,113	89,600	84,403
Advice	10,507	-	26,676	37,183	35,984
Housebound	19,507	192,944	87,141	299,592	318,091
Community development	20,709	-	8,910	29,619	26,893
	<u>85,210</u>	<u>192,944</u>	<u>177,840</u>	<u>455,994</u>	<u>465,371</u>

11. Other expenditure

	Unrestricted funds £	2022 Total £	2021 Total £
Auditor remuneration	5,400	5,400	5,160
Professional - Legal and professional fees	-	-	(165)
AGM & annual report	158	158	-
Allocation of salary costs	13,023	13,023	10,668
	<u>18,581</u>	<u>18,581</u>	<u>15,663</u>

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12. Analysis of support costs

	2022	2021
	Total	Total
	£	£
Wages & salaries - gen admin	96,773	89,164
Employer's NIC - gen admin	9,505	6,308
Staff - pension costs	3,004	2,418
Water rates - admin	387	1,492
General rates - admin	712	-
Light & heat - admin	12,758	6,737
Repairs & maintenance	7,842	3,329
Cleaning	2,049	1,127
Insurance	1,976	-
Refreshment & staff entertainment	327	330
Guest entertainment	16	29
Accountancy fees	6,851	4,685
Telephone	3,188	4,581
Printing expenses	833	4,289
Postage	2	706
Stationery	574	478
IT expenses	7,328	4,649
Depreciation	24,613	21,870
Grant expenses	216	216
Bad debts	(1,000)	-
Volunteers expenses	40	107
Bank charges	460	483
Mortgage interest	2,110	3,998
Project expenses	1,349	1,668
Sundry expenses	(4,073)	21
	<u>177,840</u>	<u>158,685</u>

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13. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	329,395	349,991
Social security costs	19,496	21,654
Pension costs	5,081	5,090
	<u>353,972</u>	<u>376,735</u>

No employee received emoluments of more than £60,000 (2021 : None).

Number of employees

The average monthly numbers of employees (including the Council of Management members) during the year, calculated on the basis of full time equivalents, was as follows:

	2022	2021
	Number	Number
Expenditure on raising funds	1	1
Elderly Group	7	8
Advice (E & C)	1	1
Housebound	16	20
Community Development	1	1
Administration	6	6
Governance	8	8
	<u>40</u>	<u>45</u>

No employee earned more than £60,000 per annum.

All staff time was for direct charitable purposes except that the equivalent of 10% of the Centre Manager's salary was for the Governance of the Charity and 5% for the Expenditure on raising funds.

13.1. Council of Management

During the year, no member of the Council of Management received any remuneration (2021 - £Nil).

During the year, no travel expenses (2021 - £Nil) was reimbursed to any Council member (2021 - £Nil).

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14. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2022	2021
	£	£
Pension charge	5,081	5,090

15. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

16. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Kitchen equipment and utensils £	Improvements, furniture, equipment £	Total £
Cost					
At 1 April 2021	1,817,136	142,963	21,842	122,003	2,103,944
Additions	46,302	-	-	11,944	58,246
At 31 March 2022	1,863,438	142,963	21,842	133,947	2,162,190
Depreciation					
At 1 April 2021	271,137	24,872	21,561	43,958	361,528
Charge for the year	15,143	5,730	281	3,459	24,613
At 31 March 2022	286,280	30,602	21,842	47,417	386,141
Net book values					
At 31 March 2022	1,577,158	112,361	-	86,530	1,776,049
At 31 March 2021	1,545,999	118,091	281	78,045	1,742,416

17. Debtors

	2022	2021
	£	£
Trade debtors	41,483	41,601
Other debtors	19,542	10,077
Prepayments and accrued income	3,633	933
	64,658	52,611

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Notes to the financial statements
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18 Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	137,659	169,404
Notice deposits (less than 3 months)	28,962	28,959
Notice deposits (over 3 months)	57,786	57,768
Total cash and cash equivalents	224,407	256,131

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Mortgage loan	24,985	22,964
Trade creditors	20,927	-
Other taxes and social security	6,319	5,852
Other creditors	58,576	54,009
Accruals and deferred income	19,233	33,749
	130,040	116,574

During 2011 the mortgage loan from Lloyds TSB was rescheduled to be repayable over eleven years from November 2011 at a fixed rate of 4.99%. The loan is secured by a charge over the Charity's freehold property at 9 Tavistock Place.

20. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Mortgage loan	-	36,318

During 2011 the mortgage loan from Lloyds TSB was rescheduled to be repayable over eleven years from November 2011 at a fixed rate of 4.99%. The loan is secured by a charge over the Charity's freehold property at 9 Tavistock Place.

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Notes to the financial statements
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21. Analysis of net assets between funds

	Unrestricted Funds			
	Designated funds	General funds	Restricted funds	Total funds
	£	£	£	£
Fund balances at 31 March 2022 as represented by:				
Tangible fixed assets	1,021,050	-	754,999	1,776,049
Current assets	82,687	206,378	-	289,065
Current liabilities	(24,985)	(105,055)	-	(130,040)
	<u>1,078,752</u>	<u>101,323</u>	<u>754,999</u>	<u>1,935,074</u>

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22. Statement of funds

Unrestricted funds

General funds	At 01/04/21 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/03/22 £
General funds	128,986	520,836	(455,956)	(92,543)	101,323
	<u>128,986</u>	<u>520,836</u>	<u>(455,956)</u>	<u>(92,543)</u>	<u>101,323</u>

Designated funds	At 01/04/21 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/03/22 £
General equipment fund	78,326	-	(3,740)	11,944	86,530
Building fund	849,809	-	(20,873)	80,599	909,535
Furnishing, decorating and IT fund	86,146	-	(3,459)	-	82,687
	<u>1,014,281</u>	<u>-</u>	<u>(28,072)</u>	<u>92,543</u>	<u>1,078,752</u>

Restricted funds	At 01/04/21 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/03/22 £
New building fund	754,999	-	-	-	754,999
	<u>754,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>754,999</u>

Summary of funds	At 01/04/21 £	Incoming resources £	Outgoing resources £	Transfers £	At 31/03/22 £
Designated funds	1,014,281	-	(28,072)	92,543	1,078,752
General funds	128,986	520,836	(455,956)	(92,543)	101,323
	<u>1,143,267</u>	<u>520,836</u>	<u>(484,028)</u>	<u>-</u>	<u>1,180,075</u>
Restricted funds	754,999	-	-	-	754,999
	<u>1,898,266</u>	<u>520,836</u>	<u>(484,028)</u>	<u>-</u>	<u>1,935,074</u>

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Designated funds

The reserves invested in equipment are not readily realisable, and in accordance with Charities SORP (FRS 102), they should not be reflected by 'free' reserves but by a designated reserve. The balance of this reserve carried forward is equal to the net book value of the related fixed assets.

The Building Fund was set up equal to the costs of the building less depreciation, restricted reserve and mortgage and represents the Charity's own reserves invested in the building.

The Furnishing, Decorating and IT Reserve has been set up to fund the improvements, cyclical maintenance and equipment of the Centre. The Charity aims to contribute periodically to this reserve.

Restricted funds

The New building fund includes a grant from the Community Fund and related bank interest receivable.

It was originally expended on a building at 93 Fortess Road and with Community Fund permission transferred to purchase the current building used as the centre at 9 Tavistock Place. The Community Fund retains a second charge over the property. The original funding requirements stipulated that the grant should be shown as a restricted fund for 80 years. Following review by the Big Lottery Fund's legal department, this was reduced to 20 years, expiring on 15 May 2022.

23. Company limited by guarantee

Camden Chinese Community Centre is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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24. Covid-19

The Government published its road map out of Covid lockdown in February 2021. Under the road map, Community Centres like CCCC were permitted to be opened at Stage 3 with safety rules in place from Monday, 17th May 2021.

The next major announcement was the step 4 of the road map on 21st June 2021 with further relaxations. From August 2021 the Centre made prompt response to Government's lifting of Covid19 restrictions by keeping the safety procedures and asked

1. everyone to sanitise hands,
2. wear face covering,
3. temperature checking and
4. sign in & out.

All staff, volunteers, visitors, and members were/are very keen to follow the 4 basics procedures that made us confident that the Centre is a good clean and tidy place for our activities and services.

The Council of management's view is that the impact on the business and results has not been significant. From August 2021, the Centre opened 5 days a week, most activities were back to normal. Though the Government's assistance in the form of grants as "Job Retention Scheme" ended in September 2021, the refurbishment of the Centre led to the increase of the rooms hiring that enhanced the finance, the activities and services.