

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2023
for
Waltham Forest Chinese Association**

P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA

Waltham Forest Chinese Association

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Waltham Forest Chinese Association

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

295620

Principal address

18 Ensign Street
London
E1 8PA

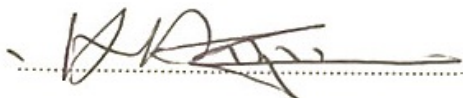
Trustees

K S Man
S K Li

Independent Examiner

P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA

Approved by order of the board of trustees on07/12/2023.....and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'K S Man', is written over a horizontal dotted line.

Trustee

**Independent Examiner's Report to the Trustees of
Waltham Forest Chinese Association**

Independent examiner's report to the trustees of Waltham Forest Chinese Association

I report to the charity trustees on my examination of the accounts of Waltham Forest Chinese Association (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P and Co LLP

P & Co LLP Chartered Accountants
P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA

Date:08/12/2023.....

Waltham Forest Chinese Association

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	67,580	57,549
EXPENDITURE ON		
Other	<u>56,641</u>	<u>61,128</u>
NET INCOME	10,939	(3,579)
RECONCILIATION OF FUNDS		
Total funds brought forward	<u>170,534</u>	<u>174,113</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>181,473</u></u>	<u><u>170,534</u></u>

The notes form part of these financial statements

Waltham Forest Chinese Association**Balance Sheet
31 March 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	496	662
CURRENT ASSETS			
Stocks	6	50	50
Cash at bank	7	182,307	172,161
Debtors	8	30	338
		<u>182,387</u>	<u>172,549</u>
CREDITORS			
Amounts falling due within one year	9	(1,410)	(2,677)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>180,977</u>	<u>169,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,473</u>	<u>170,534</u>
NET ASSETS		<u>181,473</u>	<u>170,534</u>
FUNDS			
Unrestricted funds	10	<u>181,473</u>	<u>170,534</u>
TOTAL FUNDS		<u>181,473</u>	<u>170,534</u>

The financial statements were approved by the Board of Trustees and authorised for issue on07/12/2023..... and were signed on its behalf by:



Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- The Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture, Fixtures & Equipment	25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. EMPLOYEES

The average monthly number of employees during the year was as follows:

	2023	2022
Tutors	26	26
Staff	<u>1</u>	<u>1</u>
	<u>27</u>	<u>27</u>

No employees received emoluments in excess of £60,000 per annum.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	57,549
EXPENDITURE ON	
Other	<u>61,128</u>
NET INCOME	-3,579
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>174,113</u>
TOTAL FUNDS CARRIED FORWARD	<u>170,534</u>

Waltham Forest Chinese Association

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2022 and 31 March 2023

4,711

DEPRECIATION

At 1 April 2022

4,049

Charge for year

166

At 31 March 2023

4,215

NET BOOK VALUE

At 1 April 2022

662

At 31 March 2023

496

6. STOCKS

2023

2022

£

£

Finished goods

50

50

7. CASH AT BANK

2023

2022

£

£

Cash at bank

182,307

172,161

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

30

338

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade creditors

1,410

2,677

1,410

2,677

Waltham Forest Chinese Association

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General funds	170,534	10,939	181,473
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,534</u>	<u>10,939</u>	<u>181,473</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	67,580	(56,641)	10,939
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>67,580</u>	<u>(56,641)</u>	<u>10,939</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General funds	174,113	(3,579)	170,534
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>174,113</u>	<u>(3,579)</u>	<u>170,534</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	57,549	(61,128)	(3,579)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,549</u>	<u>(61,128)</u>	<u>(3,579)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Waltham Forest Chinese Association**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>67,580</u>	<u>57,549</u>
Total incoming resources	67,580	57,549
EXPENDITURE		
Support costs		
Other		
Wages	8,136	10,972
Voluntary Worker Expenses	28,109	26,876
Rates and water	13,806	16,044
Telephone	300	300
Postage and stationery	2,508	2,046
Sundries	2,026	3,260
Depreciation of tangible fixed assets	166	220
Bad Debt Expense	<u>180</u>	<u>-</u>
	55,231	59,718
Governance costs		
Accountancy and legal fees	<u>1,410</u>	<u>1,410</u>
Total resources expended	<u>56,641</u>	<u>61,128</u>
Net income	<u><u>10,939</u></u>	<u><u>(3,579)</u></u>