

Charity registration number 297742

Company registration number 02149909 (England and Wales)

CHINESE COMMUNITY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CHINESE COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Lady Youde
Trustees	Ms C Y W Yau Mr H Y Chan Mr D Lee Mr I D Haworth
Secretary	Mr H Y Chan
Charity number	297742
Company number	02149909
Registered office	2 Leicester Court London England WC2H 7DW
Independent examiner	abacus azure Chartered Certified Accountants 85-87 Bayham Street London NW1 0AG
Bankers	HSBC Plc 17 Gerrard Street London W1V 8HB The Bank of East Asia Limited London Branch 75 Shaftesbury Avenue London W1D 5BB Manchester Building Society 125 Portland Street Manchester M1 4QD
Solicitors	Dominic Lee 60-66 Wardour Street National House London W1F 0TA

CHINESE COMMUNITY CENTRE

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CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to improve the quality of life and well-being of the Chinese Community in London, particularly the new arrivals and those who are disadvantaged, preserving Chinese culture, arts, identity and traditions. The policies adopted in furtherance of these objects are those that continue to provide services to meet the needs of Chinese Community across London. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Our on-going lifelong learning project includes Cantonese Opera, Chinese painting, Chinese Music, Taichi and calligraphy classes. During the first 6 months of 2021, the country was still largely affected by the pandemic, we still managed to run more than 750 in person classes at the Centre and over 300 online classes. Our online classes benefited people who were shielding or lived further away, such services continued after the lockdown restrictions were lifted.

Our partnership with Westminster College (WAES) continues to provide three ESOL classes weekly. We were grateful to be assisted by Shaftesbury PLC and the Paul Hamlyn foundation for expansion of our Information & Advice services, we realised during Covid the need for adding outreach services is important, especially for those who were still shielding. For the year 2021-2022, we worked on a total of 1,657 cases, claimed £469,348.20 and made over 30 outreach trips.

The Centre continued to fulfil the required standard and retained the accreditation to the Advice Quality Standard (AQS) in Welfare/ Benefits at the level of Advice with Casework. The accreditation continued to enable us to enhance the required expectation of facilitating our clients' access to both statutory benefits and services – without such accreditation the provision of assistance would prove more difficult.

We insisted on keeping our Lunch Club open as some of our elderly members live alone and couldn't cook, with few restaurants open, we continued our takeaway services especially for those who were in greatest need, we managed to serve hundreds of lunches and takeaways at the Centre.

Apart from Information & Advice and the Lunch Club, the UK Society of Chinese lawyers (UKSCL) carried out pro bono legal advice for our members over the phone or via Zoom. We handled a total of 73 cases. We also worked with the NHS and ran a number of health workshops for our members to regain their confidence such as "measuring your blood pressure", "how to stay healthy" and "mental well-being". Our partnership with the "Chinese Medical Service (UKCM) & Catalyst Therapy Services (CTS) otherwise known as the "Sunday Clinic" at the Centre came to an end of 28.11.2021 as the doctors and counsellors were unable to provide an ongoing service to our Centre, we were grateful for their contribution.

CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

In terms of funding, our annual fund-raising activities such as Opera concerts, Brent cross and Chinese New Year celebrations were cancelled due to the surge in Covid cases. Subsequently our Centre Director Beverley started a number of online campaigns, working with social media influencers with the aim of replacing traditional fund-raising activities, at the same time taking the opportunity to raise the Centre's profile. She also worked tirelessly arranging performances such as Lion dance, calligraphy and Taichi for private companies to raise funds for the Centre. We were fortunate enough to have some of those companies donate sufficient sums to secure our immediate future. Trustees have decided the amount will be reserved and set aside to rent a more permanent property when our rental lease with the Hippodrome casino expires in a few years.

It was a difficult year for everyone, especially for charities, but we managed to survive, and we came out stronger than before, such is the resilience of our community. We are looking into further developing our Centre to secure its future for another 40 years.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The main risks are as follows:

Identified Risks

Risk Management

Competitive environment

Identify resources

Insufficient funding

Cutback in office activities, review work programme regularly, negotiate with funders for increased support and further develop income generation activities

Highly in-demand services

Regular reviews of services criteria and programmes

Capacity demands on staff

Regularly review staff training and development plan, strengthen supervision and appraisal processes to link with organisational, financial and services objectives. Focus on impact and outcomes

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms C Y W Yau

Mr H Y Chan

Mr Z A Lau

Mr D Lee

Mr I D Haworth

(Resigned 18 February 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees' report was approved by the Board of Trustees.

Hanne Chan

Mr H Y Chan
trustee

11 September 2022

Ms C Y W Yau

Ms C Y W Yau
trustee

CHINESE COMMUNITY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHINESE COMMUNITY CENTRE

I report to the trustees on my examination of the financial statements of Chinese Community Centre (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

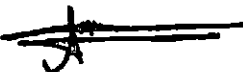
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Noel Aloko FCCA

FCCA

abacus azure
Chartered Certified Accountants
85-87 Bayham Street
London
NW1 0AG

Dated: 15 September 2022

CHINESE COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	83,920	75,199	159,119	10,221	125,872	136,093
Charitable activities	4	350,719	-	350,719	4,188	3,000	7,188
Other activities	5	72,509	-	72,509	22,363	-	22,363
Investments	6	853	-	853	503	-	503
Material other income		300	-	300	810	-	810
Other income	7	5,144	-	5,144	35	-	35
Total income		513,445	75,199	588,644	38,120	128,872	166,992
<u>Expenditure on:</u>							
Raising funds	8	10,935	-	10,935	6,349	-	6,349
Charitable activities	9	108,120	75,199	183,319	38,173	118,533	156,706
Material other expenditure		3,366	-	3,366	5,000	-	5,000
Total expenditure		122,421	75,199	197,620	49,522	118,533	168,055
Net incoming/(outgoing) resources before transfers		391,024	-	391,024	(11,402)	10,339	(1,063)
Gross transfers between funds		19,417	(19,417)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		410,441	(19,417)	391,024	(11,402)	10,339	(1,063)
Fund balances at 1 April 2021		86,915	24,714	111,629	99,617	7,327	112,692
Fund balances at 31 March 2022		497,356	5,297	502,653	86,915	24,714	111,629

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHINESE COMMUNITY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		9,539		11,924
Current assets					
Debtors	14	856		2,476	
Cash at bank and in hand		619,507		318,640	
		<u>620,363</u>		<u>321,116</u>	
Creditors: amounts falling due within one year	16	<u>(6,249)</u>		<u>(100,411)</u>	
Net current assets			614,114		220,705
Total assets less current liabilities			623,653		232,629
Provisions for liabilities			<u>(121,000)</u>		<u>(121,000)</u>
Net assets			<u>502,653</u>		<u>111,629</u>
Income funds					
Restricted funds			5,297		24,714
<u>Unrestricted funds</u>					
Designated funds	20	400,000		-	
General unrestricted funds		<u>97,356</u>		<u>86,915</u>	
			<u>497,356</u>		<u>86,915</u>
			<u>502,653</u>		<u>111,629</u>

CHINESE COMMUNITY CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

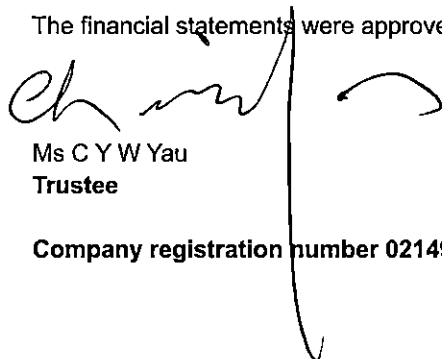
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 11 September 2022



Ms C Y W Yau
Trustee



Mr H Y Chan
Trustee

Company registration number 02149909

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Chinese Community Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Leicester Court, London, WC2H 7DW, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 ongoing 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 periods.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
COVID-19 Grants	-	5,199	5,199	71,122
Grants	57,220	50,000	107,220	6,750
Sponsorships	-	-	-	13,000
Luncheons	1,247	-	1,247	680
Workshops/ other	25,453	20,000	45,453	44,541
	<u>83,920</u>	<u>75,199</u>	<u>159,119</u>	<u>136,093</u>
For the year ended 31 March 2021	<u>10,221</u>	<u>125,872</u>		<u>136,093</u>

4 Charitable activities

	2022 £	2021 £
Fundraising	762	43
Donations	341,738	-
Other charitable activities	125	-
Membership fees	8,094	7,145
	<u>350,719</u>	<u>7,188</u>
Analysis by fund		
Unrestricted funds	350,719	4,188
Restricted funds	-	3,000

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Other activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Elderly activities	-	78
Fundraising events	44,899	15,329
Youth activities	2,948	860
Letting and licensing arrangements	20,652	5,644
Other income	4,010	452
	<u>72,509</u>	<u>22,363</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>853</u>	<u>503</u>

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sales within Charitable activity	<u>5,144</u>	<u>35</u>

8 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Workshops	10,935	6,349
	<u>10,935</u>	<u>6,349</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	131,791	123,919
Depreciation and impairment	2,385	2,981
Elderly activities	7,750	86
Luncheons	1,645	489
Youth activities	2,423	-
	<u>145,994</u>	<u>127,475</u>
Share of support costs (see note 10)	28,271	22,582
Share of governance costs (see note 10)	9,054	6,649
	<u>183,319</u>	<u>156,706</u>
Analysis by fund		
Unrestricted funds	108,120	38,173
Restricted funds	75,199	118,533
	<u>183,319</u>	<u>156,706</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	1,205	-	1,205	540	540
Bankcharges	281	-	281	(88)	(88)
Training	912	-	912	-	-
Travelling	533	-	533	40	40
Rates	4,659	-	4,659	4,659	4,659
Insurance	570	-	570	395	395
Telecommunications	1,000	-	1,000	2,401	2,401
Staff recruitment	1,237	-	1,237	174	174
Cleaning & maintenance	3,233	-	3,233	3,018	3,018
IT costs	8,342	-	8,342	5,621	5,621
Print, post. & stationery	4,972	-	4,972	4,406	4,406
Subscription & sundries	1,327	-	1,327	1,416	1,416
Examiner's fees	-	1,500	1,500	-	1,500
Accountancy	-	4,470	4,470	-	3,550
Legal and professional	-	3,084	3,084	-	1,599
	<u>28,271</u>	<u>9,054</u>	<u>37,325</u>	<u>22,582</u>	<u>29,231</u>
Analysed between					
Charitable activities	<u>28,271</u>	<u>9,054</u>	<u>37,325</u>	<u>22,582</u>	<u>29,231</u>

Governance costs includes payments to the independent examiner of £1,500 (2021- £1500) for independent examination fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
	<u>7</u>	<u>9</u>
Employment costs	2022 £	2021 £
Wages and salaries	126,024	119,073
Social security costs	4,814	3,523
Other pension costs	2,158	1,863
	<u>132,996</u>	<u>124,459</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	125,578
At 31 March 2022	125,578
Depreciation and impairment	
At 1 April 2021	113,654
Depreciation charged in the year	2,385
At 31 March 2022	116,039
Carrying amount	
At 31 March 2022	9,539
At 31 March 2021	11,924

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	2,476
Wages debit balance	856	-
	856	2,476

15 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	650	345
Pension	680	312
	1,330	657
Payable within one year	1,330	657

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	650	345
Other borrowings		680	312
Other taxation and social security		2,170	1,332
Deferred income	18	-	95,672
Trade creditors		1,249	1,250
Accruals and deferred income		1,500	1,500
		<u>6,249</u>	<u>100,411</u>

Provisions for liabilities

2022 £	2021 £
71,000	71,000
50,000	50,000
<u>121,000</u>	<u>121,000</u>

Movements on provisions:

	£	£	Total £
At 1 April 2021 and 31 March 2022	<u>71,000</u>	<u>50,000</u>	<u>121,000</u>

18 Deferred income

	2022 £	2021 £
Other deferred income	<u>-</u>	<u>95,672</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>-</u>	<u>95,672</u>

Movements in the year:

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Deferred income

(Continued)

Deferred income at 1 April 2021	95,672	-
Released from previous periods	(95,672)	-
Resources deferred in the year	-	95,672
	<u> </u>	<u> </u>
Deferred income at 31 March 2022	-	95,672
	<u> </u>	<u> </u>

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,158 (2021 - £1,863).

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Transfers	Balance at 31 March 2022
	Incoming resources £	Balance at 1 April 2021 £	£	£
Property Purchase/Lease/Rent Reserve	-	-	400,000	400,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	-	400,000	400,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	9,539	-	9,539	11,924	-	11,924
Current assets/(liabilities)	519,400	94,714	614,114	195,991	24,714	220,705
Provisions	(121,000)	-	(121,000)	(121,000)	-	(121,000)
	<u>407,939</u>	<u>94,714</u>	<u>502,653</u>	<u>86,915</u>	<u>24,714</u>	<u>111,629</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).