

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 2024

CHINESE COMMUNITY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Lady Youde
Trustees	Ms C Y W Yau Mr D Lee Mr I D Haworth
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 Aldermore bank The Broadgate Tower 20 Primrose Street London EC2A 2EW
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 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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

The London Chinese community centre has continued to offer an ever-growing range of vital community and social service activities, particularly for those who are disadvantaged, isolated and vulnerable. Our expert staff provide free, confidential and impartial one-to-one support in areas where many struggle, such as welfare, education, housing, health and even family/personal problems. We provide free access to professional legal advice. There has been a significant increase in demand during the last year for our service.

Our charity has kept up the required high standard and retained the accreditation of the Advice Quality Standard (AQS) in Welfare/ Benefits. The accreditation enables 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.

Our Information & Advice services continue to offer impartial advice to a total of 2,446 cases, claiming £ 829,700.55 in benefits and making over 20 outreach trips for the year 2023-2024. The UK Society of Chinese lawyers (UKSCL) carry out pro bono legal advice for our members over the phone or via Zoom. To date we have handled a total of 66 cases. We also have worked with the NHS and ran a number of health workshops for our members such as "measuring your blood pressure", "how to stay healthy", "dementia" workshop and "mental well-being". Our Centre has worked in partnership with the "Chinese Welfare Trust (CWT) & dementia UK to provide an ongoing and weekly consultation service to our Centre, we are grateful for their contribution.

Our partnership with Westminster Adult Education Service (WAES) continues to provide three ESOL classes weekly. With their further financial support, we managed to run a series of cultural workshops & outings for our members that has remarkably improved their mental well-being. We estimate about 20-25 members and non-members support our Lunch Club on a daily basis, some of our elderly members live alone and unable to cook for themselves, after Covid we continued our takeaway services especially for those who were in greatest need, we serve hundreds of lunches and takeaways at the Centre each month.

Financial review

In terms of funding, our annual fund-raising activities such as Opera concerts, Brent cross and Chinese New Year celebrations contributed to the Centre. Subsequently, our Centre has bid for a number of funding applications, several online campaigns and working with new business partners, at the same time taking the opportunity to raise the Centre's profile. During traditional Chinese festivals, we worked to arrange performances, such as Lion dance, calligraphy and Tai chi 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. The Trustees have decided that any surplus amounts will be left as a reserve and set aside to rent a more permanent property when our rental lease with the Hippodrome casino expires in a few years' time, or in future we face difficult times.

The cost of living has been rising significantly since last year, largely driven by high inflation. Thankfully, our charity has managed to survive with lots of supports and remains a vital hub for the Chinese community.

CHINESE COMMUNITY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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 D Lee

Mr I D Haworth

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.

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



Ms C Y W Yau

trustee

23 September 2024

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 2024.

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: 26 September 2024

CHINESE COMMUNITY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	36,036	74,750	110,786	22,978	43,029	66,007
Charitable activities	4	40,358	-	40,358	73,421	-	73,421
Other activities	5	76,760	-	76,760	78,536	-	78,536
Investments	6	12,220	-	12,220	2,210	-	2,210
Material other income		3,149	-	3,149	930	-	930
Other income	7	8,673	-	8,673	1,503	-	1,503
Total income		177,196	74,750	251,946	179,578	43,029	222,607
<u>Expenditure on:</u>							
Raising funds	8	3,873	7,475	11,348	7,061	4,303	11,364
Charitable activities	9	167,577	67,275	234,852	173,322	38,726	212,048
Material other expenditure		7,213	-	7,213	12,791	-	12,791
Total expenditure		178,663	74,750	253,413	193,174	43,029	236,203
Net expenditure for the year/ Net movement in funds		(1,467)	-	(1,467)	(13,596)	-	(13,596)
Fund balances at 1 April 2023		483,760	5,297	489,057	497,356	5,297	502,653
Fund balances at 31 March 2024		482,293	5,297	487,590	483,760	5,297	489,057

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 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		7,181		8,610
Current assets					
Cash at bank and in hand		611,923		608,152	
Creditors: amounts falling due within one year	15	(10,514)		(6,705)	
Net current assets			601,409		601,447
Total assets less current liabilities			608,590		610,057
Provisions for liabilities			(121,000)		(121,000)
Net assets			487,590		489,057
Income funds					
Restricted funds			5,297		5,297
<u>Unrestricted funds</u>					
Designated funds	18	400,000		400,000	
General unrestricted funds		82,293		83,760	
			482,293		483,760
			487,590		489,057

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 2024.

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 23 September 2024



Ms C Y W Yau
Trustee

Company registration number 02149909

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

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.

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.

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.

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 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.

1.10 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.

1.11 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Grants	-	23,500	23,500	36,029
Luncheons	14,477	-	14,477	13,461
Workshops/ other	21,559	51,250	72,809	16,517
	<u>22,978</u>	<u>43,029</u>		<u>66,007</u>
For the year ended 31 March 2023	<u>22,978</u>	<u>43,029</u>		<u>66,007</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024 £	2023 £
Fundraising	20,278	21,569
Donations	11,399	47,301
Other charitable activities	-	363
Membership fees	8,681	4,188
	<u>40,358</u>	<u>73,421</u>

5 Other activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	2,993	10,593
Member fees other	1,931	4,497
Letting and licensing arrangements	68,418	45,952
Other income	3,418	17,494
Other activities	<u>76,760</u>	<u>78,536</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>12,220</u>	<u>2,210</u>

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales within Charitable activity	<u>8,673</u>	<u>1,503</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<u>Fundraising and publicity</u>						
Workshops	3,873	7,475	11,348	7,061	4,303	11,364
	<u>3,873</u>	<u>7,475</u>	<u>11,348</u>	<u>7,061</u>	<u>4,303</u>	<u>11,364</u>

9 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	182,172	160,999
Depreciation and impairment	1,749	2,037
Other activities	1,000	5,667
Luncheons	13,874	9,724
Youth activities	914	1,729
	<u>199,709</u>	<u>180,156</u>
Share of support costs (see note 10)	29,985	26,545
Share of governance costs (see note 10)	5,158	5,347
	<u>234,852</u>	<u>212,048</u>
Analysis by fund		
Unrestricted funds	167,577	173,322
Restricted funds	67,275	38,726
	<u>234,852</u>	<u>212,048</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	1,601	-	1,601	999	999
Bank charges	1,251	-	1,251	628	628
Training	731	-	731	614	614
Travelling	273	-	273	2,766	2,766
Rates	5,377	-	5,377	4,659	4,659
Insurance	580	-	580	-	-
Telecommunications	5,689	-	5,689	1,559	1,559
Staff recruitment	2,711	-	2,711	152	152
Cleaning & maintenance	3,342	-	3,342	2,698	2,698
IT costs	2,198	-	2,198	9,047	9,047
Print. post. & stationery	3,965	-	3,965	2,671	2,671
Subscription & sundries	2,267	-	2,267	752	752
Examiner's fees	-	1,800	1,800	-	1,500
Accountancy	-	3,145	3,145	-	3,280
Legal and professional	-	213	213	-	567
	<u>29,985</u>	<u>5,158</u>	<u>35,143</u>	<u>26,545</u>	<u>31,892</u>
Analysed between					
Charitable activities	<u>29,985</u>	<u>5,158</u>	<u>35,143</u>	<u>26,545</u>	<u>31,892</u>

Governance costs includes payments to the independent examiner of £1,800 (2023- £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:

	2024 Number	2023 Number
	<u>8</u>	<u>7</u>
Employment costs	2024 £	2023 £
Wages and salaries	172,125	147,080
Social security costs	8,779	12,182
Other pension costs	2,869	2,736
	<u>183,773</u>	<u>161,998</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	126,685
Additions	320
	<hr/>
At 31 March 2024	127,005
	<hr/>
Depreciation and impairment	
At 1 April 2023	118,075
Depreciation charged in the year	1,749
	<hr/>
At 31 March 2024	119,824
	<hr/>
Carrying amount	
At 31 March 2024	7,181
	<hr/> <hr/>
At 31 March 2023	8,610
	<hr/> <hr/>

14 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	645	191
Pension	1,015	-
	<hr/>	<hr/>
	1,660	191
	<hr/> <hr/>	<hr/> <hr/>
Payable within one year	1,660	191
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	14	645	191
Other borrowings		1,015	-
Other taxation and social security		3,077	2,512
Trade creditors		1,727	2,502
Other creditors		2,250	-
Accruals and deferred income		1,800	1,500
		<hr/>	<hr/>
		10,514	6,705
		<hr/> <hr/>	<hr/> <hr/>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Provisions for liabilities	2024 £	2023 £
	71,000	71,000
	50,000	50,000
	<u>121,000</u>	<u>121,000</u>

Movements on provisions:

	£	£	Total £
At 1 April 2023 and 31 March 2024	<u>71,000</u>	<u>50,000</u>	<u>121,000</u>

17 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 £2,869 (2023 - £2,736).

18 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:

	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 1 April 2023 £	Movement in funds Incoming resources £	Balance at 31 March 2024 £
Property Purchase/Lease/Rent Reserve	400,000	-	400,000	-	400,000
	<u>400,000</u>	<u>-</u>	<u>400,000</u>	<u>-</u>	<u>400,000</u>

CHINESE COMMUNITY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	7,181	-	7,181	8,610	-	8,610
Current assets/(liabilities)	601,409	-	601,409	196,150	5,297	601,447
Provisions	(121,000)	-	(121,000)	(121,000)	-	(121,000)
	<u>487,590</u>	<u>-</u>	<u>487,590</u>	<u>83,760</u>	<u>5,297</u>	<u>489,057</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).