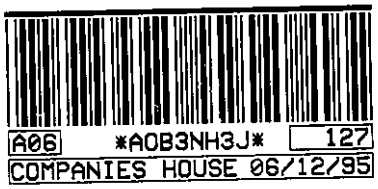
LAMBETH CHINESE COMMUNITY ASSOCIATION

DIRECTORS' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1995



Company No 2404310 (England and Wales)

LAMBETH CHINESE COMMUNITY ASSOCIATION

COMPANY INFORMATION

Directors	John Praven Jean Claude Fok Nhan A San Adrew Kee Jack Cheung SoSo Chow Sam Duong Junar Sy
Secretary	Mr Nhan A San
Company Registered Number	2404310 (England and Wales)
Charity Registered Number	802002
Registered Office	69 Stockwell Road London SW9 9PY
Auditors	T N A C Certified Accountants and Registered Auditors 42 Notting Hill Gate London W11 3HX

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LAMBETH CHINESE COMMUNITY ASSOCIATION

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 1995

The Board of Executive Committee present their report and the financial statements for the year ended 31 March 1995.

Statements of Directors' Responsibilities
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the surplus or deficit of the association for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities and review of operation
The association's activities continue to be that of promoting benefits for those resident or working within the London Borough of Lambeth and in particular those of Chinese ethnic origin without distinction of sex, political or other opinions.

As from 1 April 1994, the Association has taken over the activities of the Lambeth Chinese Community School.

Results of the Associaition and School for the year are as shown on page 4.

Directors
The directors who served during the year do not have any interest in the Association.

Auditors
The auditors, Messrs TNAC, Registered Auditors, will be proposed for re-appointment in accordance with section 385 of the companies Act 1985.

The financial statements were approved by the board on 22 November 1995 signed on its behalf

John Praven - Chairman

AUDITORS' REPORT

TO THE MEMBERS OF THE LAMBETH CHINESE COMMUNITY ASSOCIATION

We have audited the financial statments on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective reponsibilities of directors and auditors
As described on page 1 the association's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

Basis of Opinion
We conduct our audit in accordance with Auditing Standard issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence to the amounts and disclosures in the financial statements. Its also includes an assessment of the siginificant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the association's circumstances consistently, applied adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient, reliable and relevant evidence to give reasonable assurance that the financial statements are free from material mis-statements, whether caused by error, fraud, or other irregularity. In forming our opinion we also evaluate the overall adequacy of the pre-sentation of information in the financial statements.

Opinion
In our opinion the financial statements give a true and fair view of the state of affairs of the Association at 31 MARCH 1995 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



42 Notting Hill gate
London W11 3HX

T N A C
Registered Auditors

Date: 22 November 1995

LAMBETH CHINESE COMMUNITY ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 1995

		1995		1994
	£	£	£	£
NOTE				
FIXED ASSETS				
(2) Tangible assets		5,720		7,752
CURRENT ASSETS				
(3) Debtors and prepayments	2,606		6,553	
Cash at bank and in hand	20,675		21,054	
	23,281		27,607	
(4) CREDITORS				
Amount falling due within one year	12,934		34,713	
NET CURRENT ASSETS/(LIABILITIES)		10,347		(7,106)
NET ASSETS/(LIABILITIES)		16,067		646
Represented by:				
(5) Accumulated fund		16,067		646

The financial statements were approved by the Executive Committee and signed on its behalf.

.....
MR John Praven
Director

.....
Mr Sam Duong
Director

Date : 22 November 1995

LAMBETH CHINESE COMMUNITY ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 1995

Note		1995		1994	
		£	£	£	£
(6)	INCOME		183,694		154,281
	PRIOR YEAR ADJUSTMENTS				
	- Rent	3,000		-	
	- Legal fees	3,526		-	
			6,526		-
			190,220		154,281
	LES : EXPENDITURES				
	Wages	92,745		87,038	
	Staff welfare	874		2,258	
	Rates	171		157	
	Light and heat	1,082		803	
	Insurance	1,997		898	
	Printing, postage & stationery	2,819		2,740	
	Telephone	2,004		1,906	
	Repairs and maintenance	1,869		2,931	
	Audit fee	701		826	
	Accountancy fee	895		525	
	Volunteer allowance	399		150	
	Travelling	1,052		823	
	Cleaning and sanitation	2,524		532	
	Sundry expenses	1,421		1,228	
	Elderly activities	3,388		3,334	
	Youth project	6,950		12,077	
(7)	Education activities	18,205		1,500	
(8)	Art and festival expenditures	31,638		25,737	
	Bank charges	472		612	
	Advertising	-		1,857	
	Depreciation	2,249		1,791	
	Woman activities	1,344		3,008	
	ESOL	-		801	
			174,799		153,532
	Surplus for the year		15,421		749

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1995

(1) PRINCIPAL ACCOUNTING POLICIES

(A) BASIS OF ACCOUNTING
The financial statements have been prepared under the historical cost convention.

(B) DEPRECIATION
Depreciation is provided as follows:

a) Fixtures and Fittings	25% on reducing balance.
b) Computer equipment etc	25% on cost.

(2) TANGIBLE ASSETS

	FIXTURES FITTINGS	COMPUTER EQUIPMENT	TOTAL
	£	£	£
COST			
Balance b/f	5,337	6,287	11,624
Additions	217	-	217
Balance c/f	5,554	6,287	11,841
DEPRECIATION			
Balance b/f	2,846	1,026	3,872
Charge for the year	677	1,572	2,249
	3,523	2,598	6,121
N. B. V. at 31.03.1995	2,031	3,689	5,720
N. B. V. at 31.03.1994	2,491	5,261	7,752

(3) DEBTORS AND PREPAYMENTS

	1995 £	1994 £
Grants receivable	44	-
Prepayments	-	3,573
Sundry loan	2,490	2,980
Tax credit	72	-
	2,606	6,553

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

(4) CREDITORS : Amount falling due within one year

	1995	1994
	£	£
Bank overdraft	1,953	-
Lambeth Chinese School	-	12,194
PAYE and social security	2,314	2,927
Other creditors	5,527	3,526
Accruals and deferred income	3,140	16,066
	12,934	34,713

(5) ACCUMULATED FUNDS

	£	£
ASSOCIATION		
Bal b/fwd - Association	646	(103)
Surplus for the year	15,421	749
	16,067	646

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 1995

	1995		1994	
	£	£	£	£
(6) INCOME				
(A) ENVIRONMENTAL SERVICES GRANT				
- Advice Project	750		61,880	
- DES Grant	109,760		47,759	
- EXCOM	195		292	
	110,705			109,931
(B) ELDERLY - Lunch	4,119		3,769	
- Day trips	-		713	
- Other incomes	-		316	
	4,119			4,798
(C) YOUTH ACTIVITIES				
-activities grant	-		7,025	
-equipment grant	1,504		1,753	
-insurance claims	500		1,960	
-Summer projecr	750		-	
-summer resident	755		-	
- Trainning grant	1,365		-	
	4,874			10,738
(D) ART AND FESTIVAL				
Environmental services	24,400		24,400	
Art Council Development Grant	-		480	
Publication projects	7,999		-	
Mela dance	225		-	
Saturday painting classes	415		-	
Donations and charges	718		180	
	33,757			25,060
(E) WOMAN GROUP				
- ESOL grant	500		-	
- Misc	30		-	
	530			-
(H) OTHER INCOMES				
- Donations received		284		69
- City Parachial		-		3,000
- Bank interest received		519		685
- Insurance claims		329		-
(I) EDUCATION ACITIVITIES INCOME				
- DES grant	3,648		-	
- Educational grant	614		-	
- Hong Kong Govern't Grant	250		-	
- School fees	9,512		-	
- Acitivities contribution	176		-	
- Bank interest (net) rec'd	119		-	
- Accumulated funds b/fwd	14,258		-	
	28,577			61,949
	183,694			154,281

LAMBETH CHINESE COMMUNITY ASSOCIATION
LAMBETH CHINESE COMMUNITY SCHOOL

INCOME AND EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1995

	£	£
(7) INCOME		
DES Grant	3,648	
Educational Grant	614	
School Fees	9,512	
Activities Contribution	176	
Hong Kong Government Contribution	250	
Bank Interest received - net	119	
		14,319
LESS : EXPENDITURES		
Teachers allowances	9,735	
Teaching and library materials	4,070	
Holiday outings	740	
Refreshments	608	
School functions	605	
Summer projects	304	
Printing, postage and stationery	121	
Travelling	120	
Sundry expenses	40	
Audit and accountancy fees	118	
Workshops	389	
Fixed assets written off	1,355	
		18,205
Deficit for the period		(3,884)

LAMBETH CHINESE COMMUNITY ASSOCIATION
ARTS AND FESTIVAL

INCOME AND EXPENDITURES ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1995

	1995		1994	
	£	£	£	£
INCOME - DES GRANT	24,400		24,400	
- ARTS COUNCIL DEV GRANT	-		480	
- Publication projects	7,999		-	
- Mela dance	225		-	
- Saturday painting class	415		-	
- Donations and charges	718		180	
		33,757		25,060
(8) LESS EXPENDITURE				
Wages	17,532		18,226	
Volunteer allowances	165		461	
Telephone	336		381	
Travelling expenses	82		88	
Workshops	1,540		1,406	
Print,postage and stationery	591		720	
Publicity and recruitment	851		1,180	
Insurance	352		180	
Sundry expenses	123		512	
Accountancy	-		225	
Light and heat	177		161	
Bank charges	-		122	
Rates	31		31	
Subscriptions and donations	-		20	
Cleaning and sanitation	445		106	
Shows, perf and demonstration	1,373		1,121	
Arts Materials	59		-	
Saturday painting classes	640		-	
Visual Art	204		522	
Publication Project	6,837		-	
Hall hiring	300		275	
		31,638		25,737
Surplus /(deficit) for the year		2,119		(677)