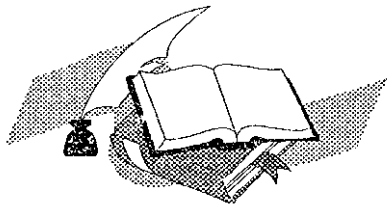
Client: LAMBETH CHINESE COMMUNITY ASSOCIATION

ACCOUNTS

YEAR 1999



A34 *A105ZJSE* 455
COMPANIES HOUSE 16/09/99
COMPANIES HOUSE 09/09/99

COLINSON & CO.
Certified Accountants
& Registered Auditors
Est. 1975

152 Forest Road
Walthamstow
London E17 6JQ
Tel: 0181 520 7774/8
Fax: 0181 520 7788

LAMBETH CHINESE COMMUNITY ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION NO. 2404310
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999

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LAMBETH CHINESE COMMUNITY ASSOCIATION
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 1999

DIRECTORS AND TRUSTEES:	FOOK LAM FONG KIM LONG UNG IRENE TAN CHI KONG LAI
CHARITY REGISTRATION:	NO. 802002
ADDRESS:	69 STOCKWELL ROAD LONDON SW9 9PY
ACCOUNTANTS:	COLINSON & CO CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS 152 FOREST ROAD LONDON E17 6JQ
BANKERS:	NATIONAL WESTMINSTER BANK PLC 504 BRIXTON ROAD LONDON SW9 8EB

ACCOUNTANTS' REPORT TO THE MEMBERS OF LAMBETH CHINESE COMMUNITY ASSOCIATION FOR THE YEAR ENDED 31 MARCH 1999

We have examined the Financial Statements for the year ended 31 March 1999.

Respective Responsibilities of Directors and Reporting Accountants
As described on pages 3 the company's directors are responsible for the preparation of the Financial Statements, and they consider that the company is exempt from an audit. It is our responsibility to examine the Financial Statements and based on our examination to report our opinion, as set out below, to the shareholders.

Basis of Opinion
We conducted our opinion in accordance with the appropriate standards for reporting Financial Statements issued by the Auditing Practices Board. This examination consisted of comparing the Financial Statements with the accounting records kept by the company and making such limited enquiries of the officers of the company, as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion
In our opinion:-

(a) the Financial Statements are in agreement with the accounting records kept by the company under S221 of the Companies Act 1985.

(b) having regard only to, and on the basis of, the information contained in those accounting records:
   (i) the Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in S249C(6) of the Act: and
   (ii) the company satisfied the conditions for exemption from audit of the Financial Statements for the period specified in S249A(4) of the Act and did not, at any time within that period, fall within any of the categories companies not entitled to the exemption specified in S249B(1).

Colinson & Co

COLINSON & CO
CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS

152 FOREST ROAD
WALTHAMSTOW
LONDON E17 6JQ

DATE 3rd September 1999

LAMBETH CHINESE COMMUNITY ASSOCIATION
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 1999

The Directors have pleasure in presenting their Report and the Accounts of the Company for the year ended 31 March 1999.

4. Principal Activities and Business Review

The principal activities of the Company are the promotion of education and relief of poverty among the Chinese community, and the advancement of Chinese culture and good community relations, in the London Borough of Lambeth.

The Company is constituted as a charity and limited by guarantee.

During the year, the Company reduced the scale of its activities in order to remain solvent within a greatly reduced level of funding from its normal sources. Its position at the year-end is considered satisfactory under the circumstances.

The Company has identified a need for Domiciliary Care services in the Chinese community, and expects to expand its services in this area further during the coming year.

5. Directors

The Directors who served in the year were as follows:

FOOK LAM FONG	IRENE TAN
KIM LONG UNG	CHI KONG LAI

6. Statement of Responsibilities

Company law provides that the Directors are responsible for the preparation of the annual Financial Statements, which give a true and fair view of the operations of the Company. The Directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. They must prepare the Financial Statements on a going concern basis unless it is not appropriate to assume that the Company will continue operations.

In addition, the Directors are responsible for keeping proper accounting records, for safeguarding the assets of the Company, and for taking reasonable steps for the prevention of fraud or other irregularities.

Signed on behalf of the Board:

F. L. Fong ..... **FOOK LAM FONG**

21st July 99 ..... **DATE**

LAMBETH CHINESE COMMUNITY ASSOCIATION
BALANCE SHEET AS AT 31 MARCH 1999

	NOTES	1999		1998	
		£	£	£	£
TANGIBLE FIXED ASSETS	2		3,612		3,942
CURRENT ASSETS					
Prepayments and Accrued Income		4,426		456	
Cash at Bank and in Hand		38,069		37,548	
		42,495		38,004	
CREDITORS: Amounts falling due within one year					
Other Creditors	3	8,582		9,615	
		8,582		9,615	
NET CURRENT ASSETS			33,913		28,389
TOTAL ASSETS			**37,525**		**32,331**
ACCUMULATED FUND	4		**37,525**		**32,331**

Signed on behalf of the Board:

F. L. Fong ..... **FOOK LAM FONG**

..... **KIM LONG UNG**

14/08/1999 ..... **DATE**

LAMBETH CHINESE COMMUNITY ASSOCIATION
BALANCE SHEET AS AT 31 MARCH 1999 (CONTD.)

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(2)
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which, comply with Section 221 of the Companies Act 1985.
- acknowledge their responsibilities preparing accounts which give a true and fair view of the company and of its profit/loss for the period then ended in accordance with the requirements of the Section 226 of the Companies Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.
- taken advantage of the exemptions conferred by Part III of Schedule of the Companies Act 1985 and

  in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

SIGNED ..... **SIGNED**.....

FOOK LAM FONG **KIM LONG UNG**

DIRECTOR **DIRECTOR**

LAMBETH CHINESE COMMUNITY ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 1999

	NOTES	1999 £	1998 £
INCOME AND EXPENDITURE			
Incoming Resources:			
Grants and Donations received		103,827	119,143
School Fees		12,890	12,345
Other Income		6,770	8,587
Domi Care		21,786	-
Total Incoming Resources		**145,273**	**140,075**
Resources Used:			
Direct Charitable Expenditure:			
Salaries and Wages		80,895	79,284
Shared Overheads		9,992	9,925
Project Costs		33,375	28,625
Miscellaneous Expenses		706	347
		124,968	118,181
Administrative Costs:			
Salaries and Wages		12,642	4,336
Shared Overheads		1,764	1,751
Miscellaneous Expenses		705	300
		15,111	6,387
Total Resources Used		**140,079**	**124,568**
Net Resources		**5,194**	**15,507**
Net Movement in Funds:			
Fund balances at 1 April 1998		32,331	16,824
Net Resources		5,194	15,507
At 31 March 1999		**37,525**	**32,331**

LAMBETH CHINESE COMMUNITY ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT - COMPANY
FOR THE YEAR ENDED 31 MARCH 1999

	NOTES	1999 £	1999 £	1998 £	1998 £
INCOME	5		145,273		140,075
Less: Salaries and Wages - Arts		-		-	
Salaries and Wages - Other		93,537		79,284	
Payroll Costs	6	93,537		79,284	
Shared Overheads:					
Rates and Services		339		319	
Insurance		1,330		1,040	
Telephone		1,544		2,191	
Hire and Leasing Charges		1,236		1,233	
Light and Heat		585		521	
Repairs and Maintenance		2,619		1,234	
Cleaning and Sanitation		36		54	
Printing, Post and Stationery		1,889		1,653	
Bank Charges		566		532	
General Expenses		994		647	
Audit and Accountancy		810		950	
Professional Charges		164		840	
		12,112		11,214	
Project Costs:					
Arts and Festival Expenses		1,554		4,336	
Elderly People's Activities		3,403		1,840	
Advice Centre Costs		839		1,278	
Educational Activities		15,496		16,537	
Domiciliary Care		8,284		7,484	
Age Concern		1,797		871	
Social Services		2,001		615	
		33,374		32,961	
Miscellaneous Expenses:					
Redundancy Payment		-		-	
Advertising and Recruitment		45		202	
Training Costs		140		-	
Travel and Subsistence		137		176	
Volunteers' Expenses		96		35	
Depreciation of Fixed Assets		638		696	
		1,056		1,109	
			-140,079		-124,568
SURPLUS/DEFICIT FOR THE PERIOD			5,194		15,507

There were no recognised gains or losses other than those included in the Income and Expenditure Account.

LAMBETH CHINESE COMMUNITY ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT - COMMUNITY SCHOOL
FOR THE YEAR ENDED 31 MARCH 1999

	NOTES	1999		1998	
		£	£	£	£
INCOME	5		15,732		16,261
LESS: EXPENDITURE					
Teachers' Allowances		10,200		12,517	
Teaching and Library Materials		2,368		3,952	
Outings		1,080		1,278	
Refreshments		64		47	
School Functions		93		68	
Travel and Subsistence		137		176	
Training Courses		140		160	
Workshops		-		-	
Insurance		199		156	
Fee to Lambeth Community Education		1,848		-	
Printing, Postage and Stationery		283		248	
Telephone		232		374	
General Expenses		99		97	
			-16,743		-19,073
SURPLUS/(DEFICIT) FOR THE PERIOD			**-1,011**		**-2,812**

There were no recognised gains or losses other than those included in the Income and Expenditure Account.

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999

1. ACCOUNTING POLICIES

Accounting Convention
The Accounts have been prepared under the historical cost convention and comply with the Statement of Recommended Practice for Charities.

Depreciation of Fixed Assets
Depreciation is charged at the following annual rates:

Plant and Equipment:	15% on reducing balance
Fixtures and Equipment:	15% on reducing balance

Recognition of Income and Expenses
Grants are included in income when the conditions for their receipt have been met. Therefore when grants and donations are received to fund a project that will take place over a defined period of time, the proportion of income relating to future periods is carried forward as grants received in advance.

Expenditure is recognised when consideration for the expenditure has passed.

Cash Flow Statement
The Company has taken advantage of the provisions in Financial Reporting Standard No.1, which allow it not to publish a Cash Flow Statement as it is a small company.

Educational Activities and Arts and Festivals
Income is credited, and expenditure debited, to these activities in accordance with actual expenditure. In the Directors' opinion, one fifth of the general running costs of the Community Centre consists of providing office and other facilities to Arts and Festivals, and has been charged to that activity accordingly.

Taxation
The Company does not trade, and therefore no provision has been made for Corporation Tax.

The Company recovers no Value Added Tax and as a consequence all amounts in the Financial Statements are inclusive of VAT where charged.

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

2. TANGIBLE FIXED ASSETS

	FIXTURES & FITTINGS £	PLANT & EQUIPMENT £	TOTAL £
Cost:			
At 1 April 1998	5,554	6,877	12,431
Additions	-	308	308
At 31 March 1999	**5,554**	**7,185**	**12,739**
Accumulated Depreciation:			
At 1 April 1998	4,306	4,183	8,489
Charge for period	187	451	638
At 31 March 1999	**4,493**	**4,634**	**9,127**
Net Book Value at:			
At 31 March 1999	**1,061**	**2,551**	**3,612**
At 31 March 1998	**1,248**	**2,694**	**3,942**

In the Directors' opinion, the above assets were used wholly for charitable purposes.

3. OTHER CREDITORS

	1999 £	1998 £
Salaries and Wages	1,345	1,015
Telephones	379	243
Light & Heat	88	49
Printing, Postage and Stationery	105	-
Audit	750	750
Project Costs	3,238	-
Miscellaneous Expenses	105	-
PAYE & NIC	2,572	7,558
	8,582	**9,615**

4. ACCUMULATED FUND

At beginning of Year	32,331	16,824
Surplus/(Deficit) for the Period	5,194	15,507
At End of Year	**37,525**	**32,331**

LAMBETH CHINESE COMMUNITY ASSOCIATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 1999

5. INCOME	1999 £	1998 £
Core Grant	28,000	28,000
Advice Centre Grant	14,000	20,007
Domiciliary Care Project	45,923	28,279
Age Concern	17,153	15,939
Social Services	18,025	17,500
Elderly Services	3,542	2,412
Membership Fees	406	891
Donations and Other Funders	426	5,033
Sundry Sales and Other Income	-	2,084
Income from Activities	907	273
Bank Interest Received	822	802
	129,204	121,220
Community School:		
Grant	2,156	2,945
School Fees	12,890	12,345
Donations	60	-
Income from Activities (Fund Raising)	626	971
	15,732	16,261
Arts and Festivals:		
Grant	-	2,333
Art Workshop -	-	216
Income from Activities	337	45
	337	2,594
Total Income for the Year	**145,273**	**140,075**

The grants were received from the London Borough of Lambeth and were wholly spent in the years to which they relate.

6. SALARIES, WAGES AND OTHER COSTS

Wages and Salaries	93,537	83,620
Social Security Costs	7,751	6,311
Audit Fee	750	750
Accountancy Charges	60	200

No remuneration or expenses were paid to the Trustees.

LAMBETH CHINESE COMMUNITY ASSOCIATION
SOUTH LONDON CHINESE COMMUNITY/
DOMICIARY CARE PROJECT
BANK ACCOUNT - BARCLAYS
YEAR ENDED 31 MARCH 1999

A/C OPENED - 23/06/97

		£	1999		£
	Balance B/D				
	Treat as DomCare Income	124.00			
			March Cheque	100003	10000.00
22-Jun	Interest Gross	0.56			
02-Jul	Credit	612.00			
	Credit	4135.50			
21-Sep	Interest	6.38			
	Credit	432.00			
	Credit	5000.00			
Dec	Interest	37.21			
	Credit	5290.50			
March	Credit	3903.00			
	Interest	48.96			
		19590.11			10000.00
			Balance C/D		9590.11
		19590.11			**19590.11**

INTEREST

0.56
6.38
37.21
48.96
93.11