

COMPANY REGISTRATION NUMBER: 06250781
CHARITY REGISTRATION NUMBER: 1120376

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Financial Statements

31 March 2019

BEGG, WILLIAMSON & CO. LTD.

Chartered Certified Accountants
24 Church Road
Crystal Palace
London
SE19 2ET

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2019

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ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name	ASIAN RESOURCE CENTRE OF CROYDON LIMITED
Charity registration number	1120376
Company registration number	06250781
Principal office and registered office	CVA Resource Centre 82 London Road CROYDON CR0 2TB ENGLAND

The trustees

R. Shetty - Chair
B. Ahmed - V. Chair
D. Surelia - Secretary
R. Jahur - Treasurer
S. Kanagasundaram - Director
G. Mirza - Director
A. Arain - Director
J. Patel - Director
U. Patel - Director
P. Menon - Director
K. Kakad - Co- Opted Member
V. Chandrababu - Vice Chair (Resigned 18 December 2018)

Company secretary Dilshad Surelia

Independent examiner Z F Begg - FCCA
24 Church Road
Crystal Palace
London
SE19 2ET

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

GOVERNANCE: -

ARCC has a three-year Strategic Business Plan in place which renders a more systematic approach to our work. This Strategic Plan is intended to: -

1. Set short- and medium-term goals for the organisation;
2. Provide the Trustees/Directors with a longer-term framework within which to plan, at corporate level, those programmes that contribute to the ARCC's aims and objectives; provide the ARCC committees and sub groups with strategic guidance and longer-term plans within which to organise their activities;
3. Give the Board of Trustees/Directors a benchmark against which to monitor progress and performance of programmes.
4. Day to day management and implementation of the strategic plan is the task of the Chief Executive who reports to the Trustees/Directors at regular intervals about performance set against set goals.
5. Trustees and staff attend regular Away Day where sustainability and scope of the organisation is discussed in depth to decide upon the future direction of the organisation in terms of strategy and project delivery.

ACHIEVEMENTS/PERFORMANCE, PROJECTS & ACTIVITIES: -

4E's; Empathy, Equality, Excellence, Empowerment

At the beginning of the year ARCC launched its new year's resolution by pledging on delivering on 4E's;

1. Empathy: We believe Empathy at its simplest, is awareness of the feelings and emotions of other people. It is a key element of Emotional Intelligence, the link between self and others, because it is how we as individuals understand what others are experiencing as if we were feeling it ourselves.
2. Equality: ensuring everybody has an equal opportunity and is not treated differently or discriminated against because of their characteristics such as age, disability, race, religion or belief, gender including gender reassignment, sexual orientation, marriage and civil partnership, and pregnancy and maternity.
3. Excellence: As an infrastructure organisation we will inspire and lead action. We will strive to identify and disseminate the knowledge base for good practice in all aspects of our work with the VCS.
4. Empowerment: We believe empowerment is about supporting communities and people to gain control over the factors and decisions that define their lives.

AGM

2018 ended with ARCC holding its AGM to a packed audience. ARCC Board and CEO reported the organisation finances, service delivery and future plans to our members, supporters and stakeholders. The presentations included the progress of our Community Fund Project delivery to date.

We were delighted to have The Mayor of Croydon Cllr. Bernadette Khan, a long-standing advocate of ARCC as well as our other invited guest speakers including David Mellis from Legacy Youth Zone Croydon and Steve Yewman from Westfield, who both gave presentations on the new Youth initiative supported by Croydon Council and the planned development of Westfield in Croydon and the positive impact on the community respectively and how VCS organisations such as ARCC can become involved.

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Year ended 31 March 2019

Community Fund Programme - LBC (London Borough of Croydon)

We have now reached the mid-point in the third year of our Community Fund Project delivery covering four programmes including Health & Wellbeing, Legal/Financial & Digital Inclusion, Young People & Parenting and DASV (Domestic Abuse & Sexual Violence). ARCC is the lead agency for 15 community partner agencies and are responsible for off-site audits and monitoring returns to Croydon Council to ensure that services are delivered to contractual requirements and to ensure high standards of quality across the partnerships.

Our Health & Wellbeing programme is a range of projects tackling social isolation and health inequalities through luncheon clubs, coffee mornings and social gatherings.

Our Young People & Parenting programme offers free tutoring and homework support to disadvantages children 8-10 years old. We also have a positive parenting course that is well attended and helping families connect.

Our DASV (Domestic & Sexual Violence) Project is three pronged where we show awareness raising films to create conversations in the community, we run a discreet drop in for people living with DV and we ran a freedom programme for 12 week educating and supporting to make decision whilst living with DV.

Our Legal, Financial & Digital Inclusion programme offers a range workshops including free initial legal advice, budgeting, benefits, understanding APR and IT support.

The programme has consistently delivered high quality outcomes and is on target to exceed the majority of its KPI's. So far since the start of the programme we have seen a total of 22,977 and reported excellent or good feedback. The major impact of the project has been to reduce social isolation and loneliness amongst a group of vulnerable and marginalised elderly people. Other outcomes include better digital inclusion, understanding between different communities and healthier & happier individuals.

Channel 5 Filming ARCC's Coffee Morning

After the huge success of our People's Health Trust Coffee Mornings we were delighted to have over 100 people attend our June Coffee Morning where Channel 5 came to film our gathering ahead of the Health Lottery's Tea Party.

Health Lottery Tea Party & Meeting Simon Cowell

ARCC was delighted to be amongst handful of charities showcased at the Health Lottery Tea Party at the Savoy in a sparkling and star-studded event hosted by music mogul Simon Cowell and radio presenter Nick Ferrari. ARCC enjoyed talking about our project on stage with celebrities after our Channel 5 film clip was shown over 500 attendees. We also had a backstage pass to meet the stars and take memorable photos.

Subsequently Simon Cowell requested a meeting with our CEO at this Kensington Home where he and ARCC were interviewed for a joint article in the Daily Express to campaign for an increase in prize money for the Health Lottery to raise more funds for charities throughout the UK.

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Year ended 31 March 2019

Parenting Course

We successfully delivered a 13 week parenting course during this quarter to a group of 12 parents and successfully held a graduation ceremony at Croydon Town Hall. Parents and carers had the opportunity to meet up to share experiences of bringing up children. They learned new skills for communicating effectively with children, discuss and practice positive discipline in setting boundaries as well as looking at positive ways to reduce conflict and challenge unacceptable behaviour.

From the feedback we received it showed 100% of the participants gained increased confidence and learned new parenting skills that would help them to become better parents. All of the parents are from deprived/challenging backgrounds and for ARCC to be able to offer them this vital support was very satisfying.

Book Launch

A joint book launch of the "Heartfulness Way" was held at the Croydon Town Hall in partnership with Manju Shahul-Hameed Foundation & Heartfulness UK focusing on relaxation, meditation and connection on the path to spiritual transformation, a way to alleviate the suffering of mental health and wellness in general. Given that our health and wellbeing element of our project delivery is still the most popular this fitted in nicely with the theme.

City Hall Public Engagement Focus Group

In October we held a Public Engagement Focus Group in association with Mayor of London Office for Policing and Crime with local community leaders, businesses owners and community organisations to look at how relationship between Londoner's and the Police and discussed issues that matter to Londoner's.

There were very passionate and productive discussions, the general findings were;" That Police were not visible on the ground.

" Communication between communities and police needed to be improved.

" Certain minority communities did not feel confidence in police handling business community complaints. " Hate crime is increasing in the Borough.

" Police should promote its services better through contact directly with the public.

The feedback from the discussions will be fed into the Mayors Policing and Crime strategy for next year.

Terriers Play

To tackle youth crime and gang violence ARCC supported and sponsored the Terriers tour of Croydon. The play aims to get young people thinking about the consequences of their actions, their attitude towards gang behaviour and the life choices they make.

The play engaged young people and there was a great deal of insightful questions and statements from them, which highlighted their awareness of the subject matter and the recognition of the characters.

The play was attended by local Croydon MP's and Councillors and the business community in a

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Year ended 31 March 2019

special VIP showing at St Georges Walk where it was very well received. In total 990 people attended the play and a breakdown of the attendance at different venues is shown in the chart below.

Shared Reading

In January we started a new and innovative weekly "Shared Reading Classes" in partnership with "The Reader" a national charity that wants to bring about a reading revolution so that everyone can experience and enjoy great literature.

The idea of the project is to have small groups of people (6-8) reading short passages from a book or poems aloud and discussing their understanding and emotions around the piece. The sessions enable people to meet from their local neighbourhood and make friends, thus reducing social isolation and loneliness. Some of the individuals have expressed an interest in holding reading sessions in their own mother tongue and form a new group going forward.

VEG (Visible Elders Group) - People's Health Trust

As we approach the end of the project delivery, we have met all the targets and outcomes set for the programme. This has been a hugely successful and impactful programme both for the participants and the organisation.

We delivered a range of activities including monthly coffee mornings, dance therapy, chair-based yoga and tai-chi sessions to residents in high deprivation areas who are 50+. The aim of the project was to reduce social isolation, improve health and well-being and build friendships in their neighbourhoods. The emotional, mental and physical benefits of the project are clearly showing since the project started. We are so pleased that the retention rate has been incredibly stable throughout the two years with more than 80% of the people who started with us at the start of the project continuing on the programme. This shows the clear need and benefits of small localised project that connect people in small neighbourhoods. One of the unexpected outcomes has been the physical benefits of the project for people aged over 70+ i.e. some participants who were using walking sticks when they joined us are no longer reliant on their walking aid and are even partaking in public performances. Some of our dance group have been attending our sessions from the beginning of the project and their confidence has increased over the years and we are proud to say they are now doing public performances.

CHEP (Croydon Health & Employment Project) - ESF/Big Lottery

During this year we concluded the financial reporting for the CHEP Project. This was in partnership with eight other local organisations and provided employment solutions for disadvantaged Croydon residents. ARCC delivered support to Asian Women through job Search, CV writing skills, interview skills and mock interview sessions. Some of the successes of the project included sustained job placements, volunteering opportunities and career development training.

BLBG (Big Local Broad Green) - Local Trust

We have continued our work to fulfil our responsibilities as the LTO (Local Trusted Organisation) for BLBG funded by the Big Lottery over 10 years through the Local Trust. We are currently in year three of delivery. BLBG delivers against several local outcomes including: -

- " A United Community
- " Supported Vulnerable People
- " Places to Go & Things to Do

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Year ended 31 March 2019

- " Stronger Economy
- " Greener & Cleaner
- " Health & Wellness
- " Leaving a Legacy

BLBG aims to strengthen and enhance the area through delivering resident led social investments to harness the assets, strengths and connections of local people who live and work in the Broad Green area in Croydon. This project will improve the lives of the local people through their talent, aspirations and passions.

Over the past year ARCC has been liaising with Croydon Partners to secure a hub for BLBG and we are pleased to update that the refurbishment work has started and we expect a launch in July 2019.

IWD (International Women's Day)

ARCC is proud to support IWD (International Women's Day) for another year by celebrating with inspirational speakers and dignitaries including the Deputy Mayor of Croydon in attendance. We had around 150 people at the event from all walks of life celebrating the achievements of women in the Borough and globally. The theme for this year's IWD was #BalanceForBetter focusing on gender balance in the workforce.

We had a group of inspirational speakers speaking about their careers and journeys to success. They also participated in a questions time style panel interactive discussion.

International Older People's Day

ARCC is committed to celebrating International Older People's Day and the contribution they make to society. This year the theme was "Celebrating Older Human Rights Champions". Resolution 45/106 passed by the United Nations General Assembly on December 14 1990 declared October 1st to be the International Day of Older Persons. We continue to celebrate this day and the achievements of Croydon elders in an event full of togetherness and sharing experiences.

Diwali Celebrations

ARCC celebrated Diwali in style with performances, talks from the Hindu Council, an art exhibition and interactive dance sessions. It was a multi-faith and multi-cultural event attracting over 200 people to come and learn about and celebrate the festival of lights together with food, fun and laughter.

Croydon Mela

ARCC took part at the Croydon Mela in Wandle Park by holding our own Indian Street Food Stall. The Mela attracted thousands of people from Croydon and surrounding towns coming to watch the fabulous line up of performances including international and local artists. Lots of ARCC members were able to enjoy an array of stalls including food, jewellery, clothing and community stalls. We took the opportunity to survey over 100 people on what the top three issues affecting Asian communities are. The main issue included mental health, social care and social isolation.

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Year ended 31 March 2019

Infrastructure Support

As part of our infrastructure/capability support we assisted number of organisations in reviewing their policy, providing training to their management committee and good governance. We continued to provide one-to-one and group training in areas such as monitoring and evaluation, volunteering, digital/financial inclusion, fundraising, premises support and workforce development.

Events/Workshops/Training

During the past year ARCC has been busy representing the community by being at the forefront of new developments at strategic level. We have attended number engagement events including meetings, workshops, training and events throughout the borough. We continue to be a voice for the Asian community on strategic boards including the LSP, Safer Neighbourhoods, LVP, Community Tensions Monitoring Board and various Partnership Boards.

Partnership Working

After the continued success of ARCC's Community Fund partnership, 10 new and existing partners have teamed up with ARCC to collaborate on a Big Lottery partnership fund call the CCDP (Croydon Community Development Partnership) Project. The project endeavours to tackle social isolation, health and well-being, digital inclusion, young people and parenting and DASV. The partnership has been meeting on a quarterly basis to develop the bid and shape the projects.

PUBLIC BENEFIT

The Charity provides education and training that is available to both Asian and non-Asian members of the community.

The Charity's objects are for the benefit of the inhabitants of Croydon and the surrounding area. In particular they are for the benefit of those inhabitants who are Asians or of Asian origin;

To relieve poverty, sickness and distress, in particular but not exclusively by the provision of advice, support and grants;

To advance education, In particular but not exclusively by providing workshops and seminars on health;

To provide and assist in the provision of recreational facilities in the interest of social welfare with the objects of improving the conditions of life of such persons;

To promote good race relations for the public benefit.

Financial Review: -

Following on from the successes of the previous year I am pleased to report that we have had another great year at ARCC where we have seen continued sustained growth, with the organisation developing and growing under the guidance of a strong board and staff team. We have expanded our work through delivering a wide range of projects including prevention and early interventions.

We have continued to provide support to the Asian VCSO's and deliver projects in the areas of health & well-being, young people and parenting, legal, financial and digital inclusion, DASV as well as number of other projects/activates tackling social isolation and loneliness.

The organisation continues to seek to diversify its income and be less reliant on solely grant income.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

We are experimenting low risk ventures such as managing properties to try and income generate from hall hire and office lettings. We are also doing more consultancy work with other organisation to generate unrestricted income. The team are producing more fundraising events and activities to self-fund small projects. We are currently writing a CSR Strategy that will assist us to attract sponsorship from the business's community.

I would like to take this opportunity to thank all our funders including London Borough of Croydon, The People's Heath Trust, ESF/Big Lottery, Local Trust as well as well as number of other donors for supporting us over the past year as well as all my fellow Board of Directors, Members, Supporters, Staff and our dedicated and committed team of Volunteers for continuing the incredible work on a day to day basis.

As we close this financial year and look forward to another year I am optimistic that the organisation will grow stronger, increase its income and become more enterprising.

Rumel Jahur
Treasurer

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 October 2019 and signed on behalf of the board of trustees by:

R. Shetty - Chair
Trustee

D. Surelia - Secretary
Trustee

R. Jahur - Treasurer
Trustee

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ASIAN RESOURCE CENTRE OF CROYDON LIMITED *(continued)*

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of ASIAN RESOURCE CENTRE OF CROYDON LIMITED ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 the Association of Chartered Certified Accountants, 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:

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 accounts to be reached.

Z F Begg - FCCA
Independent Examiner

24 Church Road
Crystal Palace
London
SE19 2ET

21 October 2019

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	13,531	343,481	357,012	366,500
Charitable activities	6	1,420	–	1,420	6,904
Other trading activities	7	–	–	–	6,088
Investment income	8	–	56	56	17
Total income		<u>14,951</u>	<u>343,537</u>	<u>358,488</u>	<u>379,509</u>
Expenditure					
Expenditure on charitable activities	9,10	4,734	298,650	303,384	267,545
Other expenditure	11	–	–	–	8,911
Total expenditure		<u>4,734</u>	<u>298,650</u>	<u>303,384</u>	<u>276,456</u>
Net income and net movement in funds		<u>10,217</u>	<u>44,887</u>	<u>55,104</u>	<u>103,053</u>
Reconciliation of funds					
Total funds brought forward		61,018	126,480	187,498	84,445
Total funds carried forward		<u>71,235</u>	<u>171,367</u>	<u>242,602</u>	<u>187,498</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Statement of Financial Position *(continued)*

31 March 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible fixed assets	16		4,358	5,632
Current assets				
Debtors	17	3,895		1,272
Cash at bank and in hand		235,698		191,073
		<u>239,593</u>		<u>192,345</u>
Creditors: amounts falling due within one year	18	<u>1,349</u>		<u>10,479</u>
Net current assets			<u>238,244</u>	<u>181,866</u>
Total assets less current liabilities			<u>242,602</u>	<u>187,498</u>
Net assets			<u>242,602</u>	<u>187,498</u>
Funds of the charity				
Restricted funds			171,367	126,480
Unrestricted funds			71,235	61,018
Total charity funds	20		<u>242,602</u>	<u>187,498</u>

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 October 2019, and are signed on behalf of the board by:

R. Shetty - Chair
Trustee

D. Surelia - Secretary

R. Jahur - Treasurer
Trustee

The notes on pages 12 to 19 form part of these financial statements.

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is CVA Resource Centre, 82 London Road, CROYDON, CR0 2TB, ENGLAND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of

Income

• Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 25% reducing balance

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Company is limited by guarantee without having any share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
LB of Croydon	–	145,000	145,000
Peoples Health Trust	–	13,615	13,615
ESF/ Big Lottery	–	22,807	22,807
Local Trust - BLBG Grant	8,527	162,059	170,586
The Childhood Trust	–	–	–
Other donations and legacies			
Donations and sponsorships	5,004	–	5,004
	<u>13,531</u>	<u>343,481</u>	<u>357,012</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants			
LB of Croydon	–	165,000	165,000
Peoples Health Trust	–	25,440	25,440
ESF/ Big Lottery	–	14,688	14,688
Local Trust - BLBG Grant	10,195	121,563	131,758
The Childhood Trust	–	21,663	21,663

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Other donations and legacies			
Donations and sponsorships	7,951	–	7,951
	<u>18,146</u>	<u>348,354</u>	<u>366,500</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Gift Aid	420	420	796	796
Councillor ward fund	1,000	1,000	5,300	5,300
Training courses	–	–	808	808
	<u>1,420</u>	<u>1,420</u>	<u>6,904</u>	<u>6,904</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising events	–	–	6,088	6,088
	<u>–</u>	<u>–</u>	<u>6,088</u>	<u>6,088</u>

8. Investment income

	Restricted Funds £	Total Funds 2019 £	Restricted Funds £	Total Funds 2018 £
Other interest receivable	56	56	17	17
	<u>56</u>	<u>56</u>	<u>17</u>	<u>17</u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Management & admin costs	400	68,704	69,104
Project delivery & grant funding	–	53,050	53,050
Support costs	4,334	176,896	181,230
	<u>4,734</u>	<u>298,650</u>	<u>303,384</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Management & admin costs	–	60,226	60,226
Project delivery & grant funding	–	46,487	46,487
Support costs	3,877	156,955	160,832
	<u>3,877</u>	<u>263,668</u>	<u>267,545</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2019 £	Total fund 2018 £
Management & admin costs	69,104	–	155,670	224,774	191,194
	–	–	160	160	160
Project delivery & grant funding	–	53,050	13,331	66,381	61,659
Legal & professional	–	–	8,006	8,006	10,472
Depreciation	–	–	1,453	1,453	1,877
Governance costs	–	–	2,610	2,610	2,183
	<u>69,104</u>	<u>53,050</u>	<u>181,230</u>	<u>303,384</u>	<u>267,545</u>

11. Other expenditure

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Costs due to accounting policy changes	–	–	8,911	8,911
	<u>–</u>	<u>–</u>	<u>8,911</u>	<u>8,911</u>

12. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	1,453	1,877
Fees payable for the audit of the financial statements	2,250	2,000
	<u>2,250</u>	<u>2,000</u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

13. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,250</u>	<u>2,000</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	132,614	117,011
Employer contributions to pension plans	<u>1,657</u>	<u>1,034</u>
	<u>134,271</u>	<u>118,045</u>

The average head count of employees during the year was 5 (2018: 5).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees;

16. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2018	30,343	30,343
Additions	179	179
At 31 March 2019	<u>30,522</u>	<u>30,522</u>
Depreciation		
At 1 April 2018	24,711	24,711
Charge for the year	1,453	1,453
At 31 March 2019	<u>26,164</u>	<u>26,164</u>
Carrying amount		
At 31 March 2019	<u>4,358</u>	<u>4,358</u>
At 31 March 2018	<u>5,632</u>	<u>5,632</u>

17. Debtors

	2019	2018
	£	£
Other debtors	<u>3,895</u>	<u>1,272</u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

18. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	959	1,062
Accruals and deferred income	2,000	2,000
Social security and other taxes	350	174
Other creditors	<u>(1,960)</u>	<u>7,243</u>
	<u>1,349</u>	<u>10,479</u>

19. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,657 (2018: £1,034).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
Unrestricted Fund	<u>61,018</u>	<u>14,951</u>	<u>(4,734)</u>	<u>71,235</u>

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
Unrestricted Fund	<u>42,668</u>	<u>31,138</u>	<u>(12,788)</u>	<u>61,018</u>

Restricted funds

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
Restricted Fund	<u>126,480</u>	<u>343,537</u>	<u>(298,650)</u>	<u>171,367</u>

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
Restricted Fund	<u>41,777</u>	<u>348,371</u>	<u>(263,668)</u>	<u>126,480</u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Management Information

Year ended 31 March 2019

The following pages do not form part of the financial statements.

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2019

	2019 £	2018 £
Income and endowments		
Donations and legacies		
LB of Croydon	145,000	165,000
Peoples Health Trust	13,615	25,440
ESF/ Big Lottery	22,807	14,688
Local Trust - BLBG Grant	170,586	131,758
The Childhood Trust	-	21,663
Donations and sponsorships	5,004	7,951
	<u>357,012</u>	<u>366,500</u>
Charitable activities		
Gift Aid	420	796
Councillor ward fund	1,000	5,300
Training courses	-	808
	<u>1,420</u>	<u>6,904</u>
Other trading activities		
Fundraising events	-	6,088
Investment income		
Other interest receivable	56	17
Total income	<u><u>358,488</u></u>	<u><u>379,509</u></u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2019

	2019 £	2018 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	132,614	117,011
Pension costs	1,657	1,034
Rent	18,600	12,000
Rates and water	6,342	8,339
Repairs and maintenance	2,023	160
Insurance	936	923
Grant funding and project delivery	53,050	46,487
Payroll costs	666	968
Stationery, postage and printing	4,413	4,059
Telephone and internet	1,945	1,806
Legal and professional fees	10,221	12,472
Other office costs	152	1,644
Depreciation	1,453	1,877
Other interest payable and similar charges	360	183
Volunteer and general expenses	68,952	58,582
	<u>303,384</u>	<u>267,545</u>
Other expenditure		
Costs due to accounting policy changes	—	8,911
	<u>—</u>	<u>8,911</u>
Total expenditure	<u>303,384</u>	<u>276,456</u>
Net income	<u>55,104</u>	<u>103,053</u>

ASIAN RESOURCE CENTRE OF CROYDON LIMITED

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2019

	2019 £	2018 £
Expenditure on charitable activities		
Management & admin costs		
<i>Activities undertaken directly</i>		
Advertising & marketing	152	1,644
Volunteer & general expenses	<u>68,952</u>	<u>58,582</u>
	69,104	60,226
<i>Support costs</i>		
Salaries - Admin Staff	132,614	117,011
Staff Pension Costs	1,657	1,034
Rent payable	18,600	12,000
Donations paid	1,863	-
Insurance	<u>936</u>	<u>923</u>
	155,670	130,968
<i>Support costs</i>		
Repairs & maintenance	<u>160</u>	<u>160</u>
Project delivery & grant funding		
<i>Grant funding activities</i>		
Grant Funding & project delivery	<u>53,050</u>	<u>46,487</u>
<i>Support costs</i>		
Venue Hire	6,342	8,339
Payroll costs	631	968
Stationery, postage & printing	4,413	4,059
Telephone & internet	<u>1,945</u>	<u>1,806</u>
	13,331	15,172
Legal & professional		
<i>Support costs</i>		
OCNLR expenses	35	-
Legal and professional fees	<u>7,971</u>	<u>10,472</u>
	8,006	10,472
Depreciation		
<i>Support costs</i>		
Depreciation	<u>1,453</u>	<u>1,877</u>
Governance costs		
Governance costs - Independent examiners fees	2,250	2,000
Governance costs - other finance costs	<u>360</u>	<u>183</u>
	2,610	2,183
Expenditure on charitable activities	<u>303,384</u>	<u>267,545</u>