

WAI YIN SOCIETY

A Company limited by guarantee - Registration No. 3479994 (England)
REGISTERED CHARITY NO. 1073437

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

WAI YIN SOCIETY

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WAI YIN SOCIETY**Report of the trustees for the year ended 31st March 2021**

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) (effective 1 January 2015).

Reference and administrative information

Charity Name: Wai Yin Society

Charity Number: 1073437

Company No: 3479994

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Juanita Yau

Mimi Webster Lam

Sally Li

Echo Mei Rong Li-Diward

Xiaofang Karen Wang

Sui Ting Kong

Wei Shieong Lau

Joanne Hai Ngan Chan

Liying Liu (appointed 30.4.20, resigned 28.5.21)

Key management personnel: Senior managers

Circle Steele

Jenny Tsang

Yen Siang Tan

Registered Office

66-68 Swan Street, Manchester, Lancashire, England, M4 5JU

Independent Examiners

Community Accountancy Service Limited

The Grange, Pilgrim Drive

Beswick, Manchester

M11 3TQ

WAI YIN SOCIETY

Bankers

Co-Operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Objectives and activities

The purposes of the charity are to provide support and welfare advice to Chinese women and their families. We provide a range of social and healthcare services as well as employment and vocational training support. Whilst our work is mainly aimed at the Chinese community in the UK, we operate a non-discriminatory service and we welcome all members of all communities to use our services.

Structure, governance and management

The members of the board meet quarterly. There are places for 15 members. There are currently nine members on the board. Apart from the statutory responsibilities of being a board member, the main purpose is to give the organisation strategic direction and policy. The CEOs and other members of the management team are directly accountable to the board for day to day operational activities and organisation.

Over the past 15 years, Wai Yin has considerably diversified its funding base. There are now over 20 funders or contractors for our services. We have sufficient reserves to ensure we cover any liabilities, including four months of salaries and expenditure.

Every year there are two days for the staff to discuss strategic aims, and to identify risks as well as opportunities. This is part of the on-going business plan.

There are also financial motoring mechanisms, including a monthly financial statement, with income and expenditure data. This is then scrutinised by the board every three months.

All board members are invited to attend regular training sessions which are part of the training skills enhancement for all staff. Wai Yin has gained an investor in people accreditation for the continuing training and professional development of their staff.

Appointment of trustees, Trustee induction and training

All potential Trustees are elected by the members at the Annual General Meeting. Any member can be elected providing they are nominated and seconded by two other members of Wai Yin. The AGM is advertised in advance to all members and nominations sought from anybody interested in serving as a trustee. All new trustees are invited to attend the core induction training provided to all staff and volunteers. This includes training on confidentiality and health and safety.

Organisation

The board of trustees administers the charity. The board normally meets every three months. A CEO is appointed by the trustees to manage the day-to-day operations of the charity. Currently the CEO position is held by two people on a job share basis.

Principal Funding Sources

Wai Yin work with and are funded by Our Manchester (Manchester City Council), Young Manchester, Big Lottery Fund, MacMillan, Your Housing, Good Things Foundation, ESF (European Social Fund), Motiv8 BBO and many others.

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Related parties and co-operation with other organisations

Service partners:

North Manchester Community Partnership; 4CT; Ethical Education Enterprises; START in Salford; Open Culture Project; Your Housing Group; Pathway CIC; Caritas; MACC; GMCVO; Saheli; Ananna; Bauer Academy; CDM UK; Himmat; Women's Voices; Wonderfully Made Women; Manchester BME Network; Salford CVS; Manchester Adult Education Services; Manchester City Council; Salford City Council; Salford City College; Macmillan Cancer Solution; Manchester Carers Network; Manchester Equality Board, Age Friendly Manchester Older People's Board, Health Watch Board, MFT (Manchester Foundation Trust) Nominated Governor, GMCA Race Equality Panel, Great Manchester Health and Social Care Partnership, Gaddum, Manchester CCG, Race Equality Foundation, Motiv8 BBO, Public Health Programme, Manchester Health and Well Being Board, Chinese Welfare Trust, University of Leicester, University of Manchester, MMU and Manchester Art Gallery, Independent Choice, Manchester International Festival (MIF), Answer Cancer, GMCA Gender Based Violence Strategy, Community4ALL and Refugee and Asylum Network, North West Voluntary Sector Board, Pankhurst Trust/ Women's Aid.

A review of our achievements and performance

- Successfully received Tesco Bags £500 to support Welcome Centre emergency food parcels
- Successfully received ESF Re-Connect fund Covid19- To provide education programme for 10 months £19,370
- Successfully received GMHSCP (Covid19) - The funding will support Chinese psychotherapy and counselling service for four months £18,856
- Successfully received We love Manchester (Young People) – (3 months) £2,900
- Successfully received North Manchester (Young People) – £8,000
- Successfully received Lottery Community Fund (Covid19) Maya Extension 6 months to support women and girls £18,300
- Successfully received Lottery Community Fund (Covid19) North Manchester 6 months to support Welcome Centre services £7,892
- Successfully received Race Equality Foundation & Health and Social Care Partnership (London)(Covid 19)- Sheung Lok Centre Dementia support project for 3 months £12,512
- Successfully received Good Things Foundation Census support service for 3 months approx £13,000
- Successfully received GMCA (Covid19) Capital Grant for Welcome Centre and Swan St office £15,000.
- Successfully received Award for all (Covid19) (12 months) to support Welcome Centre services £9,950
- Successfully received Non Covid19: Carer Locality Offer grant in partnership with MCF £5000 management cost and £7000 training programme total £12,000 for 18 months
- Successfully received Non-Covid19: AFA consultation project work to our older Chinese people £2000.
- Successfully received Covid19 : Greater Manchester Health and Social Care Partnership to deliver counselling and psychotherapy service to Chinese community total £23,570 for 5 months (Nov to March 2021).

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- Successfully received Covid19: Women's Resilience Fund from Smallwood Trust total £22,174 for 6 months (Oct to March 2021)
- Successfully received Non-Covid19: Leicester University of Impact Research project £1,200.
- Radio Sheung Lok – Partner with ALL FM received the Bronze Award for Community 2017 Development Project of the year from the Community radio award
- Received Youth Ambition Quality Award
- Received Manchester Supplementary school Accreditation Award
- We have successfully extended awards such as Investor in People Award, Matrix Quality Mark, Advice Quality Standard (AQS)
- Received Chief Superintendent's Citizen Commendation in September 2017
- Awarded House of Lords-Community of Challenge Award 2018
- Awarded Spirit of Manchester Award 2018
- Awarded Spirit of Manchester Award 2019
- BME Network -Digital Bronze (Bronze) 2020
- National Diversity Award Finalist 2020

Financial review

Wai Yin has kept its promise by demonstrating great resilience by continuing to provide much needed services in a climate of cutbacks. The two CEOs (on job share basis) are working closely with the Board and other members of Senior Management Team to ensure the organisation continued to sustain and continue to maintain our usual level of staff capacity and current level of services. Our 3 centre buildings are now fully equipped and more stable, there are less repairs costs incurred this year.

A number of contracts and grants are pending renewal for the next 3 years. We have submitted a Lottery Reaching Community grant application (approx £500K) for the next four years, and we are exploring other investment for extra income to fund our services.

Investment powers and policy

Investment policy is reviewed annually in order that we can achieve the best return to further our charity's aims. Wai Yin are funded by a number of British companies and organisations so they can employ both full time and part time staff to work on different projects.

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in interest bearing deposit accounts and invested in a residential let property.

Reserves policy and going concern

The balance held in unrestricted reserves at 31st March 2021 was £870,516 of which £415,853 are free reserves, after allowing for funds tied up in tangible fixed assets and investment assets.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure (currently £54,000). The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The trustees consider that the charity is a going concern. Any reliance on grant funding is managed through a flexible approach to staffing.

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Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Every year they set aside two days for all the staff to discuss strategic aims, and to identify risks.

Public Benefit

Wai Yin Society was founded in 1989 by Chinese women based in Manchester. The core purpose of the society is to promote the welfare of Chinese women and their families and community in order that they participate fully in British life. The welfare services are for the benefit of women, men and children. In the last few years, they have expanded their charitable work to other minority ethnic communities. For example, the English classes are open to people from many different nationalities. They provide support and help to many other BME organisations through partnerships.

Trustees responsibilities in relation to the financial statements

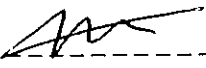
The charity trustees (who are also the directors of Wai Yin Society for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees


 Chair Juanita Yau

Date: 9th December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAI YIN SOCIETY

I report on the accounts of the company for the year ended 31st March 2021, which are set out on pages 7 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, ; and
- which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



EL Anderson MA FCA CTA
Community Accountancy Service Ltd
The Grange, Pilgrim Drive
Beswick, Manchester, M11 3TQ

Date: 9th December 2021

WAI YIN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.21 Total Funds £	Year Ended 31.03.20 Total Funds £
INCOME FROM:					
Donations and Legacies	(3)	2,952	-	2,952	5,921
Charitable Activities	(4)	61,930	678,010	739,940	578,128
Other trading activities	(5)	13,005	-	13,005	11,061
Investments	(6)	7,714	-	7,714	8,440
Other Income		2,106	-	2,106	801
TOTAL		87,707	678,010	765,717	604,351
EXPENDITURE ON:					
Raising Funds	(7)	1,798	-	1,798	1,695
Charitable Activities	(8)	19,527	630,503	650,030	638,757
TOTAL		21,325	630,503	651,828	640,452
NET INCOME (EXPENDITURE)					
BEFORE TRANSFERS		66,382	47,507	113,889	(36,101)
Gains (Losses) on Investment Assets (13)		13,957		13,957	2,925
Gross Transfer between funds (18)		-	-	-	-
NET MOVEMENT IN FUNDS		80,339	47,507	127,846	(33,176)
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		790,177	1,981	792,158	825,334
TOTAL FUNDS CARRIED F/WD	(18)	870,516	49,488	920,004	792,158

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 10 to 20 form part of these accounts.

WAI YIN SOCIETY

REG. CO. NO. 3479994

BALANCE SHEET AS AT 31 MARCH 2021

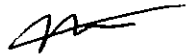
	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	(12)	386,207	387,510
Investments	(13)	87,500	73,543
CURRENT ASSETS			
Debtors	(15)	45,017	17,411
Cash at Bank and in Hand		<u>459,711</u>	<u>369,637</u>
		504,728	387,048
LIABILITIES:			
Amounts falling due within one year	(16)	<u>(58,431)</u>	<u>(55,943)</u>
NET CURRENT ASSETS		446,297	331,105
NET ASSETS		<u>920,004</u>	<u>792,158</u>
ACCUMULATED FUNDS			
Unrestricted	(18)	870,516	790,177
Restricted	(18)	<u>49,488</u>	<u>1,981</u>
		<u>920,004</u>	<u>792,158</u>

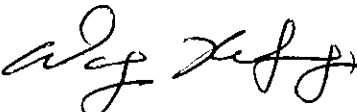
For the year in question the company was entitled to the exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts 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 accounts.

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

Approved on behalf of the Board

) Director

) Director

Juanita Yau

Karen Wang

Date: 9th December 2021

The notes on pages 10 to 20 form part of these accounts.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2021

Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	127,846	(33,176)
Add back depreciation	23,372	29,332
Add back interest paid	-	899
Add back increase (decrease) in unwinding of discount factor	(4,923)	410
Deduct investment income	(7,714)	(8,440)
Add losses (deduct gains) on investment properties	(13,957)	(2,925)
Decrease/(increase) in debtors	(27,606)	(4,337)
Increase/(decrease) in creditors	22,160	(2,731)
Net cash used in operating activities	<u>119,178</u>	<u>(20,968)</u>
Cash flows from investment activities:		
Interest & Rental Income	7,714	8,440
Purchase of fixed assets	(22,069)	(3,845)
Net cash provided by investing activities	<u>(14,355)</u>	<u>4,595</u>
Cash flows from financing activities		
Repayment of Borrowings	(14,581)	(24,997)
Interest Paid	(168)	(899)
Net cash used in financing activities	<u>(14,749)</u>	<u>(25,896)</u>
Increase/(decrease) in cash and cash equivalents during the year	90,074	(42,269)
Cash and cash equivalents brought forward	369,637	411,906
Cash and cash equivalents carried forward	<u><u>459,711</u></u>	<u><u>369,637</u></u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

When the requirements of the restricted funds are met (eg assets are purchased) the transaction is shown as a movement in funds from restricted to unrestricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 18.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Grants received for future periods are deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (h) below.

(e) Taxation & Irrecoverable VAT

All grant income and donations are outside the scope of VAT. Contract fees and certain other income are exempt supplies and therefore the company is not liable to be registered for VAT. Irrecoverable VAT on expenditure is attributed to the category of expenditure on which it is incurred. No provision has been made for taxation as exemption has been granted by HMRC from taxation under Sections 466 to 493 of the Corporation Taxes Act 2010 or Section 256 of the Taxation of Capital Gains Act to the extent that surpluses and gains are applied for charitable purposes.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal and professional fees together with an apportionment of overhead and support costs. Governance costs and support costs relating to charitable activities have been apportioned based on staff time and the usage of facilities and services for management purposes.

The allocation of support and governance costs is analysed in note 9.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

(g) Costs of raising funds

The costs of raising funds consists of freelance consultancy costs and investment property costs.

(h) Charitable Activities

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 8.

(i) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged on the following basis:

Land & Buildings	2% on cost
Computer Equipment	33.33% on cost
Office Fittings & Equipment	25% on cost
Building Improvements	10% on cost

The total of any capital grants are recognised in the Statement of Financial Activities in the year they are received, as required by the SORP, and not deferred over the life of the related assets.

(j) Investments

Investments comprise investment in land and buildings and are measured at fair value.

Fair value has been established with reference to an average of an estate agent estimate for the property and the street average for similar properties over a 12 month period to August.

The building was let as a domestic dwelling. The charity is responsible for wear and tear repairs.

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying values or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) Debtors

Trade and other debtors are recognised at settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(m) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged against the income and expenditure account.

The pension scheme is an auto enrolment compliant scheme. The charity has no liabilities beyond making its contributions and paying across the deductions for the employee's contributions.

(o) Operating Leases

Payments under operating leases are charged to the income and expenditure account in the period to which they relate.

(p) Donated Services

The charity has on average 60 volunteers at any one time assisting with reception, administration, café and classrooms. No financial value has been reflected in the accounts for these donated services.

(q) Taxation

Corporation tax is provided on the profits of the residential property letting as this is not an exempt activity.

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 NET INCOMING RESOURCES FOR THE YEAR

	2021	2020
	£	£
This is stated after charging:		
Depreciation	23,372	29,332
Independent Examiners Fees	2,148	2,135

3 DONATIONS & LEGACIES

	Unrestricted	Restricted	Total 2021	Unrestricted	Restricted	Total 2020
	£	£	£	£	£	£
Donations	2,952	-	2,952	5,921	-	5,921
	<u>2,952</u>	<u>-</u>	<u>2,952</u>	<u>5,921</u>	<u>-</u>	<u>5,921</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2021
	£	£	£
Big Lottery Fund - Help TC (£17,004 deferred b/f , £17,314 c/f)	-	103,576	103,576
Big Lottery - Maya Project (£9,195 deferred b/f)	-	28,876	28,876
Big Lottery - Heritage Lott.Fund (£2,961 accrued b/f)	-	729	729
Big Lottery - Building Better Opps (£7,000 accrued b/f, £10,960 c/f)	-	29,335	29,335
Ambition for Aging	2,000	-	2,000
HMRC JRS	-	4,302	4,302
Our Manchester	-	205,233	205,233
Young Manchester (£4,245 accrued c/f)	-	26,192	26,192
Big Life	7,500	-	7,500
Cheetham Hill Advice	-	7,892	7,892
Pankhurst Trust First 1000 Days (£4,476 accrued c/f)	-	17,905	17,905
MCC First 1000 Days Fund	-	25,000	25,000
Race Equality	-	12,512	12,512
Awards for All	-	9,950	9,950
ESF (£14,376 accrued c/f)	-	26,294	26,294
Gaddum Carer Network (£2,500 deferred c/f £4,166 accrued c/f)	-	14,998	14,998
MCC - Work Club	-	5,000	5,000
MacMillan (£3,751 accrued b/f)	-	8,184	8,184
GMCA	-	15,000	15,000
GMCVO	-	3,000	3,000
NHS CCG East Meets West	-	42,426	42,426
Smallwood Trust (Women's Resilience)	-	22,174	22,174
Answer Cancer	-	4,844	4,844
Salford College	4,320	-	4,320
Good Thing Foundation	31,935	-	31,935
NHS Impact Assessment	500	-	500
Hate Crime	3,000	-	3,000
RBS Switch Incentive	4,000	-	4,000
OpENS Fund	-	44,588	44,588
Other	3,782	-	3,782
Your Housing	-	20,000	20,000
Membership	244	-	244
Classes & Activities	809	-	809
Lunches	3,840	-	3,840
	<u>61,930</u>	<u>678,010</u>	<u>739,940</u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total 2020
	£	£	£
Previous Year			
Big Lottery Fund - Help TC (£16,637 deferred b/f , £17,004 c/f)	-	101,656	101,656
Big Lottery - Maya Project (£9,195 deferred)	-	37,386	37,386
Big Lottery - Heritage Lott.Fund (£1,162 accrued b/f, £2961 c/f)	-	16,559	16,559
Big Lottery - Building Better Opps (£8000 accrued b/f, £7,000 c/f)	-	47,607	47,607
Our Manchester	-	205,234	205,234
Young Manchester	-	18,180	18,180
Ambition for Ageing	10,000	-	10,000
Awards for All (deferred b/f £10,000)	-	10,000	10,000
ESF	-	4,999	4,999
MCC - Work Club	-	5,750	5,750
MacMillan (£3,751 accrued)	-	15,986	15,986
Salford College	8,382	-	8,382
Good Thing Foundation	22,264	-	22,264
Talent Match (£821 deferred b/f)	821	-	821
MCC Neighbourhood Fund	-	3,650	3,650
Other	3,810	-	3,810
Advice Work	1,921	-	1,921
Your Housing	-	20,000	20,000
Membership	3,894	-	3,894
Classes & Activities	17,381	-	17,381
Mental Health Support	1,976	-	1,976
Lunches	18,971	-	18,971
Community Café	1,701	-	1,701
	<u>91,121</u>	<u>487,007</u>	<u>578,128</u>

5 OTHER TRADING ACTIVITIES

	<-----2021----->			<-----2020----->		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Consultancy	1,020	-	1,020	-	-	-
Room Hire	11,610	-	11,610	6,666	-	6,666
Hosting Events	-	-	-	3,823	-	3,823
Photocopying	-	-	-	72	-	72
Billboard Hire	375	-	375	500	-	500
	<u>13,005</u>	<u>-</u>	<u>13,005</u>	<u>11,061</u>	<u>-</u>	<u>11,061</u>

6 INVESTMENT INCOME

	£	£	£	£	£	£
Bank Interest	154	-	154	880	-	880
Investment Property						
Rental	7,560	-	7,560	7,560	-	7,560
	<u>7,714</u>	<u>-</u>	<u>7,714</u>	<u>8,440</u>	<u>-</u>	<u>8,440</u>

7 COST OF GENERATING FUNDS

	£	£	£	£	£	£
Investment Property						
Running costs	446	-	446	319	-	319
Tax on property surpluses	1,352	-	1,352	1,376	-	1,376
	<u>1,798</u>	<u>-</u>	<u>1,798</u>	<u>1,695</u>	<u>-</u>	<u>1,695</u>

WAI YIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	TOTAL 2021	Unrestricted Funds	Restricted Funds	TOTAL 2020
		£			£		£
	Employment Costs	-	390,123	390,123	44,633	289,888	334,521
	DBS Checks	-	1,298	1,298	-	536	536
	Volunteer Expenses	-	1,275	1,275	850	6,146	6,996
	Project Partner	-	31,452	31,452	-	-	-
	Catering & Cafe	-	5,255	5,255	9,483	8,222	17,705
	Classes & Activities	426	28,459	28,885	10,409	18,946	29,355
	Teaching & Activity Materials	-	-	-	-	2,106	2,106
	Childcare	52	-	52	210	-	210
	Travel & Transport	-	1,666	1,666	1,966	6,834	8,800
	Training & Conferences	-	220	220	1,250	8,369	9,619
	Support Costs	18,449	168,292	186,741	76,001	148,875	224,876
	Governance Costs	600	2,463	3,063	3,772	261	4,033
	Total Charitable Activities	19,527	630,503	650,030	148,574	490,183	638,757

9	ALLOCATION OF SUPPORT AND GOVERNANCE COSTS	Support Costs	Governance Costs	TOTAL 2021	Support Costs	Governance Costs	TOTAL 2020
		£	£	£	£	£	£
	Employment Costs	88,054	-	88,054	100,079	-	100,079
	Rent, Rates & Water	15,804	-	15,804	16,834	-	16,834
	Heat & Light	11,925	-	11,925	18,199	-	18,199
	Repairs & Maintenance	8,983	-	8,983	13,729	-	13,729
	Security	-	-	-	6,553	-	6,553
	Interest Paid	69	-	69	-	-	-
	Cleaning Materials & Waste	8,153	-	8,153	8,768	-	8,768
	PPE	1,792	-	1,792	-	-	-
	Health & Safety	-	-	-	398	-	398
	Insurance	7,269	-	7,269	6,986	-	6,986
	Minor Equipment & Software	3,919	-	3,919	834	-	834
	Telephone & Internet	8,114	-	8,114	6,117	-	6,117
	Printing & Stationery	540	-	540	3,432	-	3,432
	Equipment Rental	1,455	-	1,455	2,250	-	2,250
	Publications & Subscriptions	454	-	454	488	-	488
	Website	-	-	-	360	-	360
	Evaluation & Quality Marks	7,420	-	7,420	6,940	-	6,940
	Postage	2,313	-	2,313	794	-	794
	Sundries	2,028	-	2,028	1,474	-	1,474
	Loan Interest paid	-	-	-	899	-	899
	Loan Interest provision	(4,923)	-	(4,923)	410	-	410
	Depreciation	23,372	-	23,372	29,332	-	29,332
	Consultation	-	-	-	-	1,357	1,357
	AGM Costs	-	148	148	-	-	-
	Bank Charges	-	167	167	-	261	261
	Accountancy	-	2,148	2,148	-	2,135	2,135
	Legal & Professional Fees	-	600	600	-	280	280
	Total	186,741	3,063	189,804	224,876	4,033	228,909

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

10 STAFF COSTS AND NUMBERS

	2021	2020
	£	£
Staff Costs:		
Wages and Salaries (incl. Cleaners, Tutors, Childcare)	449,828	409,694
Social Security Costs	22,721	20,740
Pension Costs	5,628	4,166
	<u>478,177</u>	<u>434,600</u>

No employee earned £60,000 per annum or more.

The total number of staff in the year was 41 (2020: 55) with an average of 39 per month.

The average number of employees, on a full time equivalent basis, analysed by function was:

Services	20	18
Management and administration of the charity	3	3
	<u>23</u>	<u>21</u>

Neither the Chair nor any other directors received any remuneration for their services or pension contribution during the year.

The charity considers its key staff comprises the two job share Chief Executives, Help Through Crisis Manager and Finance Manager.

The remuneration, including pension contributions, of key staff in the year was £98,838 (2020 £101,177).

11 DIRECTORS' (MANAGEMENT COMMITTEE) REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable, during the period, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

12 TANGIBLE FIXED ASSETS

	Land & Buildings	Building Improvements	Security/Computer Equipment	Fittings & Equipment	Total
	£	£	£	£	£
COST					
As at 1 April 2020	478,886	162,571	47,934	56,937	746,328
Additions			11,347	10,722	22,069
Disposals					-
At 31 March 2021	<u>478,886</u>	<u>162,571</u>	<u>59,281</u>	<u>67,659</u>	<u>768,397</u>
DEPRECIATION					
As at 1 April 2020	105,355	151,647	47,422	54,394	358,818
Charge for Year	9,578	5,511	4,294	3,989	23,372
Disposals					-
At 31 March 2021	<u>114,933</u>	<u>157,158</u>	<u>51,716</u>	<u>58,383</u>	<u>382,190</u>
NET BOOK VALUE					
At 31 March 2021	<u>363,953</u>	<u>5,413</u>	<u>7,565</u>	<u>9,276</u>	<u>386,207</u>
At 31 March 2020	<u>373,531</u>	<u>10,924</u>	<u>512</u>	<u>2,543</u>	<u>387,510</u>

13 INVESTMENTS

	2021	2020
	£	£
Total fixed asset investments comprise:		
Land & Buildings	73,543	70,618
Balance Brought forward	-	-
Additions in the Year	13,957	2,925
Change in Value during the Year	<u>87,500</u>	<u>73,543</u>
At 31st March		

The building was purchased in March 2017 for the purpose of rental, and the cost was taken as fair value.

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2021	2020
	£ nil	£ nil

Capital Commitments - contracted but not provided for

There were no contingent liabilities at 31st March 2021 (31st March 2020, £nil).

15 DEBTORS

	2021	2020
	£	£
Accrued Income	41,662	13,712
Prepayments	3,355	3,699
	<u>45,017</u>	<u>17,411</u>

In 2021 £38,805 (2020 £15,115) relates to restricted funds.

16 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Bank Loan	-	19,672
Other Taxes and Social Security Costs	1,352	3,974
Deferred Income	19,814	26,199
Other Creditors	19,114	-
Accruals	18,151	6,098
	<u>58,431</u>	<u>55,943</u>

In 2021 £42,443 (2020 £28,801) relates to restricted funds.

17 DEFERRED INCOME

	2021	2020
	£	£
Deferred income comprises of grants received in advance.		
Balance as at 1st April	26,199	27,458
Amount released to income earned from charitable activities	(26,199)	(27,458)
Deferred in year	19,814	26,199
Balance Carried Forward	<u>19,814</u>	<u>26,199</u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18 MOVEMENTS IN FUNDS	Balance at 1 April 2020	Incoming	Transfers	Outgoing	Balance at 31 March 2021
	£	£	£	£	£
Restricted Funds					
ESF	(1,235)	26,294	(1,374)	(23,574)	111
Awards for All	-	9,950	-	(9,950)	-
Our Manchester	-	205,233	(4,616)	(200,617)	-
Big Lottery - Help Through Crisis	(7)	103,576	-	(84,155)	19,414
Big Lottery - Heritage Lottery Fund	879	729	-	(1,541)	67
Big Lottery - Maya Project	(803)	28,876	(361)	(27,712)	-
Big Lottery - Building Better Opps.	-	29,335	-	(29,335)	-
HMRC JRS	-	4,302	-	(4,302)	-
NHS CCG East Meets West	-	42,426	-	(37,108)	5,318
Young Manchester	-	26,192	-	(26,214)	(22)
MCC Work Club	(75)	5,000	-	(5,056)	(131)
Race Equality	-	12,512	-	(12,512)	-
Answer Cancer	-	4,844	-	(4,237)	607
Smallwood Trust (Women's Resilience)	-	22,174	(854)	(19,409)	1,911
GMCA	-	15,000	(9,318)	(5,684)	(2)
GMCVO	-	3,000	-	(3,000)	-
Gaddum Carer Network	-	14,998	-	(12,495)	2,503
Cheetham Hill Advice	-	7,892	-	(7,820)	72
Pankhurst Trust First 1000 Days	-	17,905	-	(17,917)	(12)
MCC - First 1000 Days	-	25,000	-	(25,000)	-
MacMillan	-	8,184	(332)	(7,852)	-
Your Housing	18	20,000	-	(20,018)	-
Opens	-	44,588	-	(43,655)	933
<i>Restricted Capital Funds:</i>					
ESF	-	-	1,374	-	1,374
MacMillan	-	-	332	-	332
Our Manchester	-	-	4,616	-	4,616
Maya Project	-	-	361	-	361
MCC Neighbourhood Fund	1,575	-	-	(525)	1,050
GMCA	-	-	9,318	-	9,318
Smallwood Trust (Women's Resilience)	-	-	854	-	854
MCC	435	-	-	(435)	-
Big Lottery - Reaching Comms.	1,194	-	-	(380)	814
	1,981	678,010	-	(630,503)	49,488
Unrestricted Funds					
Designated Funds	19,672	-	(19,672)	-	-
General Funds - Other	770,505	87,707	19,672	(7,368)	870,516
	790,177	87,707	-	(7,368)	870,516
Total Funds	792,158	765,717	-	(637,871)	920,004

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18 MOVEMENTS IN FUNDS cont...

Previous Year	Balance at 1 April 2019 £	Incoming £	Transfers £	Outgoing £	Balance at 31 March 2020 £
Restricted Funds					
ESF	-	4,999		(6,234)	(1,235)
Awards for All	-	10,000		(10,000)	-
Our Manchester	54	205,234		(205,288)	-
Big Lottery - Help Through Crisis	-	101,656		(101,663)	(7)
Big Lottery - Heritage Lottery Fund	1,783	16,559		(17,463)	879
Big Lottery - Maya Project	(842)	37,386		(37,347)	(803)
Big Lottery - Building Better Opps.	312	47,607		(47,919)	-
Young Manchester	-	18,180		(18,180)	-
MCC Neighbourhood Fund	-	3,650	(1,575)	(2,075)	-
MCC Work Club	(663)	5,750		(5,162)	(75)
MacMillan	(26)	15,986		(15,960)	-
Your Housing	18	20,000		(20,000)	18
<u>Restricted Capital Funds:</u>					
MCC Neighbourhood Fund	-	-	1,575	-	1,575
Social Investment	2,079	-		(2,079)	-
MCC	868	-		(433)	435
Big Lottery - Reaching Comms.	1,574	-		(380)	1,194
	<u>5,157</u>	<u>487,007</u>	<u>-</u>	<u>(490,183)</u>	<u>1,981</u>
Unrestricted Funds					
Designated Funds	44,259	-	(24,587)	-	19,672
General Funds - Other	775,918	117,344	24,587	(147,344)	770,505
	<u>820,177</u>	<u>117,344</u>	<u>-</u>	<u>(147,344)</u>	<u>790,177</u>
Total Funds	<u>825,334</u>	<u>604,351</u>	<u>-</u>	<u>(637,527)</u>	<u>792,158</u>

WAI YIN SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (cont...)

18 RESTRICTED FUNDS (cont..)

Details re funds:

ESF	to support adult learners
Awards for All	for community gardening
Our Manchester	staff and general running costs
Big Lottery - Help through Crisis	to support people who are in crisis through the provisions of general advice, training, work club, anti-poverty activities, ESOL, IT classes and volunteering opportunities.
Big Lottery - Heritage Lottery Fund	to provide an opportunity to Chinese young people to find out more about Chinese writing in both simplified and traditional versions.
Big Lottery - Maya Project	working with 7 organisations to provide support for women & girls from BME background in Manchester to inspire, to raise their aspirations to assist to realise their dreams and to live the very lives they want.
Big Lottery - Building Better Opps.	Motiv8 is a programme for people aged over 25 across Greater Manchester who are experiencing issues with health, alcohol drugs, domestic violence, debt, homelessness or other challenges in their lives to get back on track.
HMRC JRS	Furlough support scheme
NHS CCG	towards
Young Manchester	towards youth activities
MCC Work Club	to support people finding employment
Race Equality	To support people with dementia
Answer Cancer	To support people who suffer from cancer
Smallwood Trust (Women's Resilience)	To support women who suffer from domestic violent and family issues.
GMCA	To purchase PPE during pandemic,.
GMCVO	To support older people research
(Carers Network) Gaddum Centre	To provide carers contact points
Cheetham Hill Advice	To support families
Pankhurst Trust First 1000 Days	To support pregnant women and women with children under 2 years of age
MCC	Towards First 1000 Day Project
MacMillan	cancer support to Chinese people.
Your Housing	to support urban fish farm, cycling workshops, furniture upcycling and IT drop-in sessions.
Opens	To support BME older people
Capital	
ESF	laptops & poly tunnel
Macmillan	laptops
Our Manchester	laptops
Maya Project	mobiles
MCC Neighbourhood Fund	defibrillator
GMCA	sign in system & air purifiers
Smallwood Trust (Women's Resilience)	laptops
MCC	towards the purchase of an ecotoilet at the Welcome Centre.
Big Lottery - Reaching Comms.	This grant is fully spent. The balance represents the book value of assets still to be depreciated.

WAI YIN SOCIETY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (cont...)

19 FINANCIAL INSTRUMENTS

Financial instruments comprise a bank loan.
 Loan

2021	2020
£	£
-	19,672
-	19,672

The bank loan is repayable by monthly installments. Interest is charged at 2.45% plus the ICE LIBOR GB rate and is set on a monthly basis. The loan was fully repaid in 2020.

20 OPERATING LEASE COMMITMENTS

The charity has the following annual commitment under operating leases.

	Land & Buildings £	Vehicles & Equipment £	Total 2021 £	Total 2020 £
Leases which expire: within one year	-	5,065	5,065	13,753
Leases which expire: between 1 and 5 years	-	-	-	11,265
	-	5,065	5,065	25,018

The 15 year lease on the Grosvenor Centre was been re-negotiated in 2016/17 to a 5 year lease at a reduced rent.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible Fixed Assets	367,163	19,044	386,207
Investments	87,500	-	87,500
Current Assets	418,650	86,078	504,728
Liabilities	(2,797)	(55,634)	(58,431)
Net Assets at 31 March	870,516	49,488	920,004

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible Fixed Assets	381,949	5,561	387,510
Investments	73,543	-	73,543
Current Assets	361,827	25,221	387,048
Liabilities	(27,142)	(28,801)	(55,943)
Net Assets at 31 March	790,177	1,981	792,158

22 CONTROL OF THE COMPANY

The company is under the control of the Board of Directors (Charity Trustees), who are all unpaid volunteers.