

WAI YIN SOCIETY

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

WAI YIN SOCIETY

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WAI YIN SOCIETY

Report of the trustees for the year ended 31ST March 2022

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st March 2022 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	Xiaofang Karen Wang
Mimi Webster Lam	Sui Ting Kong
Sally Li	Wei Shieong Lau
Echo Mei Rong Li-Doward	Joanne Hai Ngan Chan

Key management personnel: Senior managers

Circle Steele	Yen Siang Tan
Jenny Tsang	

Registered Office	Independent Examiners	Bankers
66-68 Swan Street	Community Accountancy Service Limited	The Co-operative Bank plc
Manchester	The Grange	P.O. Box 250
M4 5JU	Pilgrim Drive	Skelmersdale
	Manchester, M11 3TQ	WN8 6WT

Objectives and activities

Wai Yin Society (Wai Yin Chinese Women Society) is dedicated to providing quality services to socially excluded and disadvantaged Chinese women and their families and other minority communities in need in the Northwest of England.

Objectives:

- To support and assist Chinese women and their families and other communities in need
- To encourage mutual support and strengthen unity between the Chinese and other communities
- To assist Chinese and other communities in building up a positive self-image and self confidence
- To assist Chinese and other communities in gaining access to information and resources
- To enable Chinese and other communities to share experience with other like-minded organisations
- To promote cultural exchange between Chinese and other communities

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In order to achieve the above objectives, Wai Yin has developed a variety of services, deployed resources and secured funding streams.

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 monitoring 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, Dept. for Levelling Up, Housing and Communities, Your Housing, Good Things Foundation, ESF (European Social Fund), Community Fund - Motiv8 BBO, Manchester Carers Contact Point, Manchester CCG, Greater Manchester Health and Social Care Partnership, 10GM Hospital Discharge Alliance, Answer Cancer, Department for Work and Pensions (DWP) and many others.

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; Sahell; 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

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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, Chinese Health Information Centre, 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, North West Regional Strategic Migration Partnership (RSMP), Department for Work and Pensions (DWP), 10GM Hospital Discharge Alliance, Health Research Authority and many more.

Source of Income

- Lottery Reaching Community Grant , Welcome Centre Reaching Out to M8 Project for 4 years until 2025
- Greater Manchester Health and Social Care Partnership to deliver counselling and psychotherapy service to Chinese community
- GMCVO Trafford mental health consultation for 6 months (March to Aug 2021)
- Successfully received: Neighbourhood NHS Fit Bit project for 12 months
- DWP in partnership with NMCP for 10 months (Between May to March 2022)
- NIF Welcome Centre magazine project for 12 months.
- Leicester University of vaccination project UKRI Fund for 6 months.
- Leicester University of Impact Research project £1,200
- Department for Education, Future Digital Inclusion (via GTF) to support network partners help learners progress to accredited learning through the essential digital skills entitlement, or deliver it themselves.
- Manchester City Council's Work Club Grant to support 200 Manchester residents in improving IT and employment opportunities through a series of learning and volunteering opportunities.
- Trauma Response Hub (NHS Manchester CCG) to create a floating Trauma Responsive Community Hub
- Tesco Bags for Life Grant to build a greenhouse for the Welcome Centre.
- BNO(s) Regional VCSE Grant from the Department of Levelling Up, Housing and Communities to support HK BNO welcome programme.
- BNO(s) National Hate Crime grant as a partner
- Salford City College to deliver ESOL in Salford.
- 10GM Hospital Discharge Alliance to deliver Winter Pressure Step Up Project from Jan – March 2022
- Greater Manchester H&S Care Partnership for East meets West Chinese counselling Project.
- GTF- Capita Digital Inclusion Blueprint Grants
- Trauma Response Hub- allocated to Wai Yin M8 Wellbeing Hub to support local organisations and partners to run wellbeing activities.

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Awards

- We have successfully extended our awards such as Investor in People Award, Matrix Quality Mark, Advice Quality Standard (AQS)
- Youth Ambition Quality Award
- Manchester Supplementary school Accreditation Award
- Radio Sheung Lok – Partner with ALL FM received the Bronze Award for Community 2017 Development Project of the year from the Community radio award
- Chief Superintendent's Citizen Commendation In September 2017
- House of Lords - Community of Challenge Award 2018
- Spirit of Manchester Award 2018 - Maya Partnership Project
- Spirit of Manchester Award 2019 - Cares Partnership Project
- BME Network - Digital Award (Bronze) 2020
- National Diversity Award Finalist 2020
- Northern Power Women's Award Finalist 2021
- Alan Ball Award – Crossing the Borders - Outstanding Community publication 2020

Financial review

As a community-led organisation, the pandemic has caused a huge demand on our work. During this reporting year, we have obtained further contracts such as from Greater Manchester Health and Social Care Partnership for culturally appropriate counselling sessions, 10GM Greater Manchester Hospital Discharge Alliance, and Answer Cancer services.

Even though a number of contracts and grants renewal for the next year are pending, we have secured Lottery Reaching Community Grant of £496,620 until 2025, and we are also exploring other funding opportunities such as working in partnership with university researchers and investment for extra income to fund our services. We will continue to build strong partnerships with a diverse range of organisations through constantly seeking funding opportunities to create innovative ways to deliver services that make a difference in people's lives.

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 is 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 2022 was £956,833 (2021: £870,516) of which £482,276 (2021: £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 £249,000). 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.

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

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: 12th November 2022

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 2022, 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: 12th November 2022

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.22 Total Funds £	Year Ended 31.03.21 Total Funds £
INCOME FROM:					
Donations and Legacies	(3)	1,996	-	1,996	2,952
Charitable Activities	(4)	86,372	659,999	746,371	739,940
Other trading activities	(5)	15,796	-	15,796	11,985
Investments	(6)	7,561	-	7,561	7,714
Other Income		1,732	-	1,732	3,126
TOTAL		113,457	659,999	773,456	765,717
EXPENDITURE ON:					
Raising Funds	(7)	1,486	-	1,486	1,798
Charitable Activities	(8)	52,576	692,970	745,546	650,030
TOTAL		54,062	692,970	747,032	651,828
NET INCOME (EXPENDITURE)					
BEFORE TRANSFERS		59,395	(32,971)	26,424	113,889
Gains (Losses) on Investment Assets	(13)	27,500		27,500	13,957
Gross Transfer between funds	(18)	(578)	578	-	-
NET MOVEMENT IN FUNDS		86,317	(32,393)	53,924	127,846
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		870,516	49,488	920,004	792,158
TOTAL FUNDS CARRIED F/W/D	(18)	956,833	17,095	973,928	920,004

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.

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REG. CO. NO. 3479994

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible Fixed Assets	(12)	372,999	386,207
Investments	(13)	115,000	87,500
CURRENT ASSETS			
Debtors	(15)	8,779	45,017
Cash at Bank and in Hand		609,208	459,711
		<u>617,987</u>	<u>504,728</u>
LIABILITIES:			
Amounts falling due within one year	(16)	<u>(132,058)</u>	<u>(58,431)</u>
NET CURRENT ASSETS		485,929	446,297
NET ASSETS		<u>973,928</u>	<u>920,004</u>
ACCUMULATED FUNDS			
Unrestricted	(18)	956,833	870,516
Restricted	(18)	17,095	49,488
		<u>973,928</u>	<u>920,004</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

Juanita Yau



) Director

Sally Li

Date: 12th November 2022

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2022

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

	2022 £	2021 £
Net movement in funds	53,924	127,846
Add back depreciation	19,933	23,372
Add back interest paid	-	-
Add back increase (decrease) in unwinding of discount factor	-	(4,923)
Deduct investment income	(7,561)	(7,714)
Add losses (deduct gains) on investment properties	(27,500)	(13,957)
Decrease/(Increase) in debtors	36,238	(27,606)
Increase/(decrease) in creditors	73,627	22,160
Net cash used in operating activities	148,661	119,178
Cash flows from investment activities:		
Interest & Rental Income	7,561	7,714
Purchase of fixed assets	(6,725)	(22,069)
Net cash provided by investing activities	836	(14,355)
Cash flows from financing activities		
Repayment of Borrowings	-	(14,581)
Interest Paid	-	(168)
Net cash used in financing activities	-	(14,749)
Increase/(decrease) in cash and cash equivalents during the year	149,497	90,074
Cash and cash equivalents brought forward	459,711	369,637
Cash and cash equivalents carried forward	609,208	459,711

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2022

(g) Costs of raising funds

The costs of raising funds consists of free lance 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 September.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2 NET INCOMING RESOURCES FOR THE YEAR

	2022	2021
	£	£
This is stated after charging:		
Depreciation	19,933	23,372
Independent Examiners Fees	2,148	2,148

3 DONATIONS & LEGACIES

	Unrestricted	Restricted	Total 2022	Unrestricted	Restricted	Total 2021
	£	£	£	£	£	£
Donations	1,996	-	1,996	2,952	-	2,952
	1,996	-	1,996	2,952	-	2,952

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2022
	£	£	£
Big Lottery Fund - Help Through Crisis (£17,314 deferred b/f)	-	17,314	17,314
Big Lottery - Building Better Opps (£10,960 accrued b/f)	-	45,399	45,399
Community Fund - M8 (£20,065 deferred)	-	100,325	100,325
Dept. for Levelling Up, Housing & Comms (deferred £37,567)	-	2,396	2,396
HMRC JRS	-	2,323	2,323
MCC Our Manchester	-	205,234	205,234
MCC Covid Restrictions	13,867	-	13,867
Young Manchester (£4,245 accrued b/f)	-	17,556	17,556
Big Life	7,500	-	7,500
Pankhurst Trust First 1000 Days (£4,476 accrued b/f)	-	17,905	17,905
MCC First 1000 Days Fund	-	25,000	25,000
ESF (£14,487 accrued b/f)	-	7,749	7,749
Gaddum - Carer Network (MCCP)(£2,500 def. b/f, £4,166 accrued b/f)	-	28,710	28,710
MCC - Work Club	-	7,020	7,020
MacMillan	-	21,837	21,837
Groundwork	1,000	-	1,000
Salford - Answer Cancer	-	4,844	4,844
Salford College	7,200	-	7,200
Good Thing Foundation	25,922	-	25,922
NHS Manchester CCG - Trauma	-	11,994	11,994
NHS Manchester CCG - NIF Health to Challenge (£6,071 deferred)	-	10,519	10,519
10GM Hospital Discharge Alliance (Winter Wonder)	-	8,900	8,900
NHS Trafford CCG - East Meets West (Covid 19) (£39,852 deferred)	-	40,942	40,942
N Mcr Community Partnership - DWP Flexible Fund	-	19,440	19,440
University of Leicester	11,923	-	11,923
OPeNS Neighbourhood Support Fund	-	44,592	44,592
Other	4,512	-	4,512
Your Housing	-	20,000	20,000
Training	4,000	-	4,000
Membership	653	-	653
Classes & Activities	1,258	-	1,258
Lunch Club	8,537	-	8,537
	86,372	659,999	746,371

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4 INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total 2021
	£	£	£
Previous Year	-	-	-
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
MCC 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 (£14,487 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
	61,930	678,010	739,940

5 OTHER TRADING ACTIVITIES

	<-----2022----->			<-----2021----->		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Room Hire	4,020	-	4,020	11,610	-	11,610
Hosting Events	2,980	-	2,980	-	-	-
Meeting Attendance	3,744	-	3,744	-	-	-
Research Participation	4,611	-	4,611	-	-	-
Photocopying	66	-	66	-	-	-
Billboard Hire	375	-	375	375	-	375
	15,796	-	15,796	11,985	-	11,985

6 INVESTMENT INCOME

	£	£	£	£	£	£
Bank Interest	1	-	1	154	-	154
Investment Property	7,560	-	7,560	7,560	-	7,560
	7,561	-	7,561	7,714	-	7,714

7 COST OF GENERATING FUNDS

	£	£	£	£	£	£
Investment Property	-	-	-	-	-	-
Running costs	50	-	50	446	-	446
Tax on property surpluses	1,436	-	1,436	1,352	-	1,352
	1,486	-	1,486	1,798	-	1,798

WAI YIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	TOTAL 2022	Unrestricted Funds	Restricted Funds	TOTAL 2021
		£	£	£	£	£	£
	Employment Costs	-	451,003	451,003	-	390,123	390,123
	DBS Checks	-	703	703	-	1,298	1,298
	Volunteer Expenses	-	1,785	1,785	-	1,275	1,275
	Project Partners	1,640	35,685	37,325	-	31,452	31,452
	Catering & Cafe	-	5,938	5,938	-	5,255	5,255
	Classes & Activities	3,959	26,923	30,882	426	28,459	28,885
	Teaching & Activity Materials	-	348	348	-	-	-
	Equipment for Service Users	-	7,260	7,260	-	-	-
	Childcare	-	-	-	52	-	52
	Travel & Transport	59	6,658	6,717	-	1,666	1,666
	Training & Conferences	-	10,437	10,437	-	220	220
	Support Costs	44,368	146,230	190,598	18,449	168,292	186,741
	Governance Costs	2,550	-	2,550	600	2,463	3,063
	Total Charitable Activities	52,576	692,970	745,546	19,527	630,503	650,030

9	ALLOCATION OF SUPPORT AND GOVERNANCE COSTS	Support Costs	Governance Costs	TOTAL 2022	Support Costs	Governance Costs	TOTAL 2021
		£	£	£	£	£	£
	Employment Costs	78,103	-	78,103	88,054	-	88,054
	Rent, Rates & Water	16,553	-	16,553	15,804	-	15,804
	Heat & Light	16,141	-	16,141	11,925	-	11,925
	Repairs & Maintenance	10,449	-	10,449	8,983	-	8,983
	Interest Paid	-	-	-	69	-	69
	Cleaning Materials & Waste	8,286	-	8,286	8,153	-	8,153
	PPE	-	-	-	1,792	-	1,792
	Insurance	9,917	-	9,917	7,269	-	7,269
	Minor Equipment & Software	3,290	-	3,290	3,919	-	3,919
	Telephone & Internet	7,500	-	7,500	8,114	-	8,114
	Post, Printing & Stationery	3,917	-	3,917	2,853	-	2,853
	Equipment Rental	1,645	-	1,645	1,455	-	1,455
	Publications & Subscriptions	2,834	-	2,834	454	-	454
	Website	180	-	180	-	-	-
	Evaluation & Quality Marks	9,060	-	9,060	7,420	-	7,420
	Sundries	2,440	-	2,440	2,028	-	2,028
	Loan Interest provision	-	-	-	(4,923)	-	(4,923)
	Depreciation	19,933	-	19,933	23,372	-	23,372
	Consultancy	350	50	400	-	-	-
	AGM Costs	-	-	-	-	148	148
	Bank Charges	-	-	-	-	167	167
	Accountancy	-	2,200	2,200	-	2,148	2,148
	Legal & Professional Fees	-	300	300	-	600	600
	Total	190,598	2,550	193,148	186,741	3,063	189,804

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

10 STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Staff Costs:		
Wages and Salaries (Incl. Cleaners, Tutors, Chlldcare)	495,048	449,828
Social Security Costs	27,586	22,721
Pension Costs	6,472	5,628
	<u>529,106</u>	<u>478,177</u>

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

The total number of staff in the year was 47 (2021: 41) with an average of 44 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 £110,315 (2021 £98,838).

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 2021	478,886	162,571	59,281	67,659	768,397
Additions		3,150	2,399	1,176	6,725
Disposals		(8,386)		(533)	(8,919)
At 31 March 2022	<u>478,886</u>	<u>157,335</u>	<u>61,680</u>	<u>68,302</u>	<u>766,203</u>
DEPRECIATION					
As at 1 April 2021	114,933	157,158	51,716	58,383	382,190
Charge for Year	9,578	1,924	4,582	3,849	19,933
Disposals		(8,386)		(533)	(8,919)
At 31 March 2022	<u>124,511</u>	<u>150,696</u>	<u>56,298</u>	<u>61,699</u>	<u>393,204</u>
NET BOOK VALUE					
At 31 March 2022	<u>354,375</u>	<u>6,639</u>	<u>5,382</u>	<u>6,603</u>	<u>372,999</u>
At 31 March 2021	<u>363,953</u>	<u>5,413</u>	<u>7,565</u>	<u>9,276</u>	<u>386,207</u>

13 INVESTMENTS

	2022	2021
	£	£
Total fixed asset Investments comprise:		
Land & Buildings		
Balance Brought forward	87,500	73,543
Additions in the Year	-	-
Change in Value during the Year	27,500	13,957
At 31st March	<u>115,000</u>	<u>87,500</u>

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 2022

14 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2022	2021
	£ nil	£ nil

Capital Commitments - contracted but not provided for

There were no contingent liabilities at 31st March 2022 (31st March 2021, £nil).

15 DEBTORS

	2022	2021
	£	£
Accrued Income	5,000	41,662
Prepayments	3,779	3,355
	<u>8,779</u>	<u>45,017</u>

In 2022 £7,249 (2021 £38,805) relates to restricted funds.

16 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Other Taxes and Social Security Costs	1,436	1,352
Deferred Income	103,555	19,814
Other Creditors	-	19,114
Accruals	27,067	18,151
	<u>132,058</u>	<u>58,431</u>

In 2022 £109,449 (2021 £55,634) relates to restricted funds.

17 DEFERRED INCOME

	2022	2021
	£	£
Deferred Income comprises of grants received in advance.		
Balance as at 1st April	19,814	26,199
Amount released to income earned from charitable activities	(19,814)	(26,199)
Deferred in year	103,555	19,814
Balance Carried Forward	<u>103,555</u>	<u>19,814</u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18 MOVEMENTS IN FUNDS	Balance at 1 April 2021	Incoming	Transfers	Outgoing	Balance at 31 March 2022
	£	£	£	£	£
Restricted Funds					
ESF	111	7,749	1	(7,861)	-
DWP	-	19,440	-	(19,781)	(341)
Our Manchester	-	205,234	422	(205,656)	-
Big Lottery - Help Through Crisis	19,414	17,314	-	(36,728)	-
Big Lottery - Heritage Lottery Fund	67	-	-	(67)	-
Community Fund - M8	-	100,325	(2,039)	(98,286)	-
Big Lottery - Building Better Opps.	-	45,399	-	(45,399)	-
HMRC JRS	-	2,323	-	(2,323)	-
NHS CCG East Meets West	5,318	40,942	-	(41,942)	4,318
Young Manchester	(22)	17,556	22	(17,556)	-
MCC Work Club	(131)	7,020	131	(7,020)	-
Dept for Levelling Up, Housing & Comms	-	2,396	-	(2,396)	-
Answer Cancer	607	4,844	-	(5,451)	-
Smallwood Trust (Women's Resilience)	1,911	-	-	(1,911)	-
GMCA	(2)	-	2	-	-
NHS Manchester CCG - Trauma	-	11,994	-	(11,994)	-
NHS Mcr CCG Neighbourhood H & WB	-	10,519	-	(10,519)	-
10GM Hospital Discharge Alliance (Winter Wonder)	-	8,900	-	(8,900)	-
Gaddum Carer Network	2,503	28,710	-	(31,213)	-
Cheetham Hill Advice	72	-	-	(72)	-
Pankhurst Trust First 1000 Days	(12)	17,905	-	(17,893)	-
MCC - First 1000 Days	-	25,000	-	(25,000)	-
MacMillan	-	21,837	-	(21,837)	-
Your Housing	-	20,000	-	(20,000)	-
MCC -OPeNS	933	44,592	-	(45,525)	-
<u>Restricted Capital Funds:</u>					
ESF	1,374	-	-	(687)	687
MacMillan	332	-	-	(166)	166
Our Manchester	4,616	-	-	(1,832)	2,784
Maya Project	361	-	-	(180)	181
MCC Neighbourhood Fund	1,050	-	-	(525)	525
GMCA	9,318	-	-	(3,443)	5,875
Smallwood Trust (Women's Resilience)	854	-	-	(427)	427
Community Fund M8	-	-	2,039	-	2,039
Big Lottery - Reaching Comms.	814	-	-	(380)	434
	49,488	659,999	578	(692,970)	17,095
Unrestricted Funds					
General Funds - Other	783,016	113,457	(578)	(54,062)	841,833
Investment Property	87,500	27,500	-	-	115,000
	870,516	140,957	(578)	(54,062)	956,833
Total Funds	920,004	800,956	-	(747,032)	973,928

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18 MOVEMENTS IN FUNDS cont...

Previous Year	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
<u>Restricted Capital Funds:</u>					
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
	<u>1,981</u>	<u>678,010</u>	<u>-</u>	<u>(630,503)</u>	<u>49,488</u>
Unrestricted Funds					
Designated Funds	19,672	-	(19,672)	-	-
General Funds - Other	770,505	87,707	19,672	(7,368)	870,516
	<u>790,177</u>	<u>87,707</u>	<u>-</u>	<u>(7,368)</u>	<u>870,516</u>
Total Funds	<u>792,158</u>	<u>765,717</u>	<u>-</u>	<u>(637,871)</u>	<u>920,004</u>

WAI YIN SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (cont...)

18 RESTRICTED FUNDS (cont...)

Details re funds:

ESF	To support adult learners
DWP	Towards workplace support
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 - M8	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.
Big Lottery-Building Better Opportunities	To support training and employment
HMRC JRS	Furlough support scheme
NHS CCG East Meets West	To provide counselling and psychotherapy services to the Chinese Comm
NHS CCG - other	Towards various health related projects
10GM Hospital Discharge Alliance (Winter Wonder)	To support Chinese people who are discharged from hospital
Young Manchester	Towards youth activities
MCC Work Club	To support people finding employment
Dept of Levelling Up, Housing & Communities	To support people relocating from Hong Kong
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	Towards Mental Health research for older people
Gaddum Centre (Carers Network)	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 - First 1000 days	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
Community Fund M8	towards a fridge freezer, telephones and shutter 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 2022 (cont...)

19 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised on a transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at an amortised cost using the effective interest method.

20 OPERATING LEASE COMMITMENTS

The charity has the following annual commitment under operating leases.

	Vehicles & Equipment £	Total 2022 £	Total 2021 £
Leases which expire: within one year	4,795	4,795	1,558
Leases which expire: between 1 and 5 years	9,500	9,500	3,507
	<u>14,295</u>	<u>14,295</u>	<u>5,065</u>

The 15 year lease on the Grosvenor Centre expiring in 2022 has not yet been re-negotiated. The proposed lease for the Cheetham Welcome Centre is for 25 years and is currently being negotiated.

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2022 £
Tangible Fixed Assets	359,557	13,442	372,999
Investments	115,000	-	115,000
Current Assets	504,885	113,102	617,987
Liabilities	(22,609)	(109,449)	(132,058)
Net Assets at 31 March	<u>956,833</u>	<u>17,095</u>	<u>973,928</u>

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)	(55,834)	(58,431)
Net Assets at 31 March	<u>870,516</u>	<u>49,488</u>	<u>920,004</u>

22 CONTROL OF THE COMPANY

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