

WAI YIN SOCIETY

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

WAI YIN SOCIETY

INDEX

Page	
1 - 5	Trustees Annual Report
6	Independent Examiner's Report
7	Statement of Financial Activities
8	Balance Sheet
9	Statement of Cash Flow
10 - 20	Notes to the Accounts

WAI YIN SOCIETY

Report of the trustees for the year ended 31ST March 2023

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st March 2023 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 (resigned 27.3.2023)
Sally Li	Wei Shieong Lau
Echo Mei Rong Li-Doward	Joanne Hai Ngan Chan

Key management personnel: Senior managers

Circle Steele

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 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

WAI YIN SOCIETY

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 seven 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 CEO 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, 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 and many others.

Related parties and co-operation with other organisations

Service partners:

North Manchester Community Partnership; Cheetham Advice Centre, Jewish Museum, We Stand Together, Rainbow Surprise; Your Housing Group; MACC; GMCVO; Saheli; 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

WAI YIN SOCIETY

Solution; Manchester Carers Network; Manchester Equality Board, Age Friendly Manchester Older People's Board, Manchester 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, Cardiff University, 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), 10GM Hospital Discharge Alliance, Health Research Authority, VOCAL, Manchester Art Gallery, Uncertain Futures, NIHR, Alternative Federation Provider Independent Age, Ageing Better, On Your Side and many more.

Activities & Plans for Future Periods

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
- 10GM Hospital Discharge Project
- OMVCS grant services
- GM Answer Cancer
- MoJ Domestic Abuse Project (Safe Harbour)
- Cardiff University Muslim Women at work
- Vocal at BRAG (Black Research Advisory Group) Bio medical research centre
- 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
- Uncertain Futures Project Manchester Art Gallery
- Independent Age Cost of Living older people project
- BNO(s) Regional VCSE Grant from the Department of Levelling Up, Housing and Communities to support HK BNQ 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
- Greater Manchester H&S Care Partnership for East meets West Chinese counselling Project.
- Trauma Response Hub- allocated to Wai Yin M8 Wellbeing Hub to support local organisations and partners to run wellbeing activities.

Awards/Quality Marks

- We have successfully extended our awards such as Investor in People Award, Matrix Quality Mark, Advice Quality Standard (AQS)
- Youth Ambition Quality Award

WAI YIN SOCIETY

- Manchester Supplementary school Accreditation Award
- Radio Sheung Lok – Partner with ALL FM received the Bronze Award for Community Development Project of the year from the Community radio award
- Chief Superintendent's Citizen Commendation
- House of Lords - Community of Challenge Award
- Spirit of Manchester Award 2018 - Maya Partnership Project
- Spirit of Manchester Award 2019 - Cares Partnership Project
- BME Network - Digital Award (Bronze)
- National Diversity Award Finalist
- Northern Power Women's Award Finalist 2021
- Alan Ball Award – Crossing the Borders - Outstanding Community publication 2020
- GM Answer Cancer Award – Outstanding Cancer Champion Organisation 2022
- Culture Award- Uncertain Futures (partnership) –Promotion equality and social Justice 2022

Financial review

As the result of the Covid pandemic, our organisation has experienced a notable surge in demand for our services, catalysed by a confluence of factors, including the rising of the cost of living and a heightened societal focus on mental health and other pertinent concerns.

We are proud to report an increase in revenue over the past financial year, driven by a surge in demand for our services. Apart from the continuous funding from Lottery Reaching Community Grant and Our Manchester Grant, we have secured other contracts, including the Greater Manchester Health and Social Care Partnership, 10 GM Greater Manchester Hospital Discharge Alliance, GMCA Moj for domestic and sexual abuse, Independent Age (Cost of Living), Trauma Response Hub, and Answer Cancer etc. This funding has brought in substantial revenue, helping us to meet the increasing demand for culturally sensitive services.

Our commitment to sustainable financial growth is unwavering. We will persistently pursue innovative avenues for securing funding, fostering strategic alliances with a diverse array of organisations. These partnerships and funding endeavours are instrumental in our quest to develop innovative service delivery methods that create a meaningful and lasting impact in the lives of those we serve.

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 we can employ both full time and part time staff to work on different projects.

Reserves Policy and Going Concern

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. The balance held in unrestricted reserves at 31st March 2023 was £1,029,044 (2022: £956,833) of which £561,579 (2022: £482,276) are free reserves, after allowing for funds tied up in tangible fixed assets and investment assets.

WAI YIN SOCIETY

The trustees aim to maintain free reserves in unrestricted funds at a level, which equates to approximately four months of charitable expenditure (currently £274,000). 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.

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: 29TH November 2023

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 2023, 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: 29th November 2023

WAI YIN SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
(including income and expenditure account)

	Notes	Unrestricted Funds £	Restricted Funds £	Year Ended 31.03.23 Total Funds £	Year Ended 31.03.22 Total Funds £
INCOME FROM:					
Donations and Legacies	(3)	7,301	-	7,301	1,996
Charitable Activities	(4)	110,790	735,894	846,684	746,371
Other trading activities	(5)	25,587	-	25,587	15,796
Investments	(6)	7,393	-	7,393	7,561
Other Income		1,030	-	1,030	1,732
TOTAL		152,101	735,894	887,995	773,456
EXPENDITURE ON:					
Raising Funds	(7)	2,051	-	2,051	1,486
Charitable Activities	(8)	79,089	741,236	820,325	745,546
TOTAL		81,140	741,236	822,376	747,032
NET INCOME (EXPENDITURE)					
BEFORE TRANSFERS		70,961	(5,342)	65,619	26,424
Gains (Losses) on Investment Assets (13)		1,250		1,250	27,500
Gross Transfer between funds (18)		-	-	-	-
NET MOVEMENT IN FUNDS		72,211	(5,342)	66,869	53,924
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		956,833	17,095	973,928	920,004
TOTAL FUNDS CARRIED FWD	(18)	1,029,044	11,753	1,040,797	973,928

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	(12)	357,870	372,999
Investments	(13)	116,250	115,000
CURRENT ASSETS			
Debtors	(15)	5,682	8,779
Cash at Bank and in Hand		<u>665,622</u>	<u>609,208</u>
		671,304	617,987
LIABILITIES:			
Amounts falling due within one year	(16)	<u>(104,627)</u>	<u>(132,058)</u>
NET CURRENT ASSETS		566,677	485,929
NET ASSETS		<u>1,040,797</u>	<u>973,928</u>
ACCUMULATED FUNDS			
Unrestricted	(18)	1,029,044	956,833
Restricted	(18)	<u>11,753</u>	<u>17,095</u>
		<u>1,040,797</u>	<u>973,928</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: 29th November 2023

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31ST MARCH 2023

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

	2023 £	2022 £
Net movement in funds	66,869	53,924
Add back depreciation	19,801	19,933
Less surplus on disposal of assets	(1,030)	-
Deduct investment income	(7,393)	(7,561)
Add losses (deduct gains) on investment properties	(1,250)	(27,500)
Decrease/(increase) in debtors	3,097	36,238
Increase/(decrease) in creditors	(27,431)	73,627
Net cash used in operating activities	<u>52,663</u>	<u>148,661</u>
Cash flows from investment activities:		
Interest & Rental Income	7,393	7,561
Purchase of fixed assets	(5,702)	(6,725)
Disposal proceeds	2,060	
Net cash provided by investing activities	<u>3,751</u>	<u>836</u>
Increase/(decrease) in cash and cash equivalents during the year	56,414	149,497
Cash and cash equivalents brought forward	609,208	459,711
Cash and cash equivalents carried forward	<u><u>665,622</u></u>	<u><u>609,208</u></u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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. The charity is not 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.

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

(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 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.

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2 NET INCOMING RESOURCES FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:		
Depreciation	19,801	19,933
Surplus on Disposal of Assets	(1,030)	-
Independent Examiners Fees	2,260	2,148

3 DONATIONS & LEGACIES

	Unrestricted	Restricted	Total 2023	Unrestricted	Restricted	Total 2022
	£	£	£	£	£	£
Donations	7,301	-	7,301	1,996	-	1,996
	7,301	-	7,301	1,996	-	1,996

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2023
	£	£	£
Lloyds Foundation	27,250	-	27,250
Big Lottery - Building Better Opps	-	36,684	36,684
Community Fund - M8 (£20,475 deferred, £20,065 released)	-	122,441	122,441
Dept. for Levelling Up, Housing & Comms (£37,567 released)	-	73,120	73,120
MCC Our Manchester	-	205,234	205,234
MCC Underspend Burdens	-	29,800	29,800
MCC Winter Hub	-	4,200	4,200
MCC Food Infrastructure	2,460	-	2,460
MCC Hate Crime	4,500	-	4,500
Young Manchester	-	16,981	16,981
Big Life	7,500	-	7,500
Pankhurst Trust First 1000 Days	-	2,984	2,984
MCC First 1000 Days Fund	-	4,167	4,167
Gaddum - Carer Network (MCCP)	-	26,975	26,975
MCC - Work Club	-	6,000	6,000
MCC - Work Club Social Value	-	2,547	2,547
MacMillan (£5,000 deferred)	-	24,249	24,249
Salford - Answer Cancer	-	9,230	9,230
Salford College	6,480	-	6,480
Good Thing Foundation	12,520	-	12,520
NHS Manchester CCG - Trauma (£2,734 deferred)	5,266	-	5,266
NHS Manchester CCG - NIF Health to Challenge (£6,071 released)	-	6,071	6,071
10GM Hospital Discharge Alliance (Winter Wonder)	-	9,880	9,880
NHS Trafford CCG - East Meets West (Covid 19) £39,852 released	-	39,852	39,852
N Mcr Community Partnership - DWP Flexible Fund	-	9,423	9,423
University of Leicester	1,800	-	1,800
OPeNS Neighbourhood Support Fund	-	22,294	22,294
MCC Carers	-	4,637	4,637
GMCA - Cost of Living	-	9,500	9,500
GMCA - Safe Harbour	-	35,000	35,000
Independent Age (£8,375 deferred)	-	11,625	11,625
Greater Manchester Mental Health	-	3,000	3,000
North Manchester GTF	4,203	-	4,203
Other	2,489	-	2,489
Your Housing	-	20,000	20,000
Membership	2,188	-	2,188
Classes & Activities	16,732	-	16,732
Lunch Club	17,402	-	17,402
	110,790	735,894	846,684

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4 INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total 2022
Previous Year	£	£	£
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
	<u>86,372</u>	<u>659,999</u>	<u>746,371</u>

5 OTHER TRADING ACTIVITIES

	<-----2023----->			<-----2022----->		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Room Hire	4,350	-	4,350	4,020	-	4,020
Hosting Events	-	-	-	2,980	-	2,980
Meeting Attendance	5,254	-	5,254	3,744	-	3,744
Research Participation	11,898	-	11,898	4,611	-	4,611
Advice Surgeries	1,020	-	1,020	-	-	-
Photocopying	65	-	65	66	-	66
Newspaper	3,000	-	3,000	-	-	-
Billboard Hire	-	-	-	375	-	375
	<u>25,587</u>	<u>-</u>	<u>25,587</u>	<u>15,796</u>	<u>-</u>	<u>15,796</u>

6 INVESTMENT INCOME

	£	£	£	£	£	£
Bank Interest	3	-	3	1	-	1
Investment Property	7,390	-	7,390	7,560	-	7,560
	<u>7,393</u>	<u>-</u>	<u>7,393</u>	<u>7,561</u>	<u>-</u>	<u>7,561</u>

7 COST OF GENERATING FUNDS

	£	£	£	£	£	£
Investment Property						
Running costs	833	-	833	50	-	50
Tax on property surpluses	1,218	-	1,218	1,436	-	1,436
	<u>2,051</u>	<u>-</u>	<u>2,051</u>	<u>1,486</u>	<u>-</u>	<u>1,486</u>

WAI YIN SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8	CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	TOTAL 2023	Unrestricted Funds	Restricted Funds	TOTAL 2022
		£	£	£	£	£	£
	Employment Costs	-	467,107	467,107	-	451,003	451,003
	Freelance & Sessional Workers	4,463	28,060	32,523	-	-	-
	DBS Checks	-	563	563	-	703	703
	Volunteer Expenses	17	3,644	3,661	-	1,785	1,785
	Project Partners	-	12,672	12,672	1,640	35,685	37,325
	Catering & Cafe	-	11,396	11,396	-	5,938	5,938
	Classes & Activities	5,033	38,554	43,587	3,959	26,923	30,882
	Teaching & Activity Materials	-	-	-	-	348	348
	Equipment for Service Users	-	-	-	-	7,260	7,260
	Publicity	-	187	187	-	-	-
	Travel & Transport	5,565	3,393	8,958	59	6,658	6,717
	Training & Conferences	-	7,102	7,102	-	10,437	10,437
	Support Costs	61,751	165,999	227,750	44,368	146,230	190,598
	Governance Costs	2,260	2,559	4,819	2,550	-	2,550
	Total Charitable Activities	79,089	741,236	820,325	52,576	692,970	745,546

9	ALLOCATION OF SUPPORT AND GOVERNANCE COSTS	Support Costs	Governance Costs	TOTAL 2023	Support Costs	Governance Costs	TOTAL 2022
		£	£	£	£	£	£
	Employment Costs	104,692	-	104,692	78,103	-	78,103
	Rent, Rates & Water	16,577	-	16,577	16,553	-	16,553
	Heat & Light	30,616	-	30,616	16,141	-	16,141
	Repairs & Maintenance	7,675	-	7,675	10,449	-	10,449
	Cleaning Materials & Waste	7,501	-	7,501	8,286	-	8,286
	Insurance	9,951	-	9,951	9,917	-	9,917
	Minor Equipment & Software	2,956	-	2,956	3,290	-	3,290
	Telephone & Internet	7,947	-	7,947	7,500	-	7,500
	Post, Printing & Stationery	7,812	-	7,812	3,917	-	3,917
	Equipment Rental	1,672	-	1,672	1,645	-	1,645
	Publications & Subscriptions	80	-	80	2,834	-	2,834
	Website	104	-	104	180	-	180
	Evaluation & Quality Marks	5,400	-	5,400	9,060	-	9,060
	Sundries	4,966	-	4,966	2,440	-	2,440
	Depreciation	19,801	-	19,801	19,933	-	19,933
	Consultancy	-	-	-	350	50	400
	Accountancy	-	2,620	2,620	-	2,200	2,200
	Legal & Professional Fees	-	2,199	2,199	-	300	300
	Total	227,750	4,819	232,569	190,598	2,550	193,148

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

10 STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Staff Costs:		
Wages and Salaries (incl. Cleaners, Tutors, Childcare)	530,253	495,048
Redundancy	4,594	-
Social Security Costs	30,154	27,586
Pension Costs	6,798	6,472
	<u>571,799</u>	<u>529,106</u>

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

The total number of staff in the year was 46 (2022: 47) with an average of 39 per month.

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

Services	20	20
Management and administration of the charity	3	3
	<u>23</u>	<u>23</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 Chief Executive, Help Through Crisis Manager and Finance Manager.

The remuneration, including pension contributions, of key staff in the year was £119,492 (2022 £110,315).

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 2022	478,886	157,335	61,680	68,302	766,203
Additions		907	4,276	519	5,702
Disposals				(2,060)	(2,060)
At 31 March 2023	<u>478,886</u>	<u>158,242</u>	<u>65,956</u>	<u>66,761</u>	<u>769,845</u>
DEPRECIATION					
As at 1 April 2022	124,511	150,696	56,298	61,699	393,204
Charge for Year	9,578	1,830	5,196	3,197	19,801
Disposals				(1,030)	(1,030)
At 31 March 2023	<u>134,089</u>	<u>152,526</u>	<u>61,494</u>	<u>63,866</u>	<u>411,975</u>
NET BOOK VALUE					
At 31 March 2023	<u>344,797</u>	<u>5,716</u>	<u>4,462</u>	<u>2,895</u>	<u>357,870</u>
At 31 March 2022	<u>354,375</u>	<u>6,639</u>	<u>5,382</u>	<u>6,603</u>	<u>372,999</u>

13 INVESTMENTS

	2023	2022
	£	£
Total fixed asset investments comprise:		
Land & Buildings	115,000	87,500
Balance Brought forward	-	-
Additions in the Year	1,250	27,500
Change in Value during the Year	<u>116,250</u>	<u>115,000</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 2023

14 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2023 £ nil	2022 £ nil
Capital Commitments - contracted but not provided for		

There were no contingent liabilities at 31st March 2023 (31st March 2022, £nil).

15 DEBTORS

	2023 £	2022 £
Accrued Income	-	5,000
Prepayments	5,682	3,779
	<u>5,682</u>	<u>8,779</u>

In 2023 £2,733 (2022 £7,249) relates to restricted funds.

16 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Other Taxes and Social Security Costs	1,227	1,436
Deferred Income	41,284	103,555
Other Creditors	1,171	-
Accruals	60,945	27,067
	<u>104,627</u>	<u>132,058</u>

In 2023 £46,844 (2022 £109,449) relates to restricted funds.

17 DEFERRED INCOME

	2023 £	2022 £
Deferred income comprises of grants received in advance.		
Balance as at 1st April	103,555	19,814
Amount released to income earned from charitable activities	(103,555)	(19,814)
Deferred in year	41,284	103,555
Balance Carried Forward	<u>41,284</u>	<u>103,555</u>

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18 MOVEMENTS IN FUNDS	Balance at 1 April 2022	Incoming	Transfers	Outgoing	Balance at 31 March 2023
	£	£	£	£	£
Restricted Funds					
DWP	(341)	9,423	-	(9,382)	(300)
Our Manchester	-	205,234	-	(205,234)	-
Community Fund - M8	-	122,441	(1,355)	(121,086)	-
Big Lottery - Building Better Opps.	-	36,684	-	(36,644)	40
NHS CCG East Meets West	4,318	39,852	-	(44,170)	-
Young Manchester	-	16,981	-	(16,981)	-
MCC Underspend Burdens	-	29,800	(720)	(24,599)	4,481
MCC Work Club	-	8,547	(389)	(7,744)	414
MCC Carers	-	4,637	-	(4,637)	-
MCC Winter Hub	-	4,200	-	(4,166)	34
NIF Health Challenge	-	6,071	-	(6,071)	-
Dept for Levelling Up, Housing & Comm:	-	73,120	-	(73,120)	-
Answer Cancer	-	9,230	-	(9,230)	-
GMCA - Cost of Living	-	9,500	-	(9,500)	-
GMCA - Safe Harbour	-	35,000	-	(35,000)	-
10GM Hospital Discharge Alliance (Winter Wonder)	-	9,880	-	(9,880)	-
Gaddum Carer Network	-	26,975	-	(26,975)	-
Pankhurst Trust First 1000 Days	-	2,984	(196)	(2,788)	-
MCC - First 1000 Days	-	4,167	196	(4,363)	-
MacMillan	-	24,249	-	(24,249)	-
Your Housing	-	20,000	-	(20,275)	(275)
MCC -OPeNS	-	22,294	-	(22,294)	-
Independent Age -cost of living	-	11,625	-	(11,625)	-
Greater Manchester Mental Health	-	3,000	-	(3,000)	-
Restricted Capital Funds:					
ESF	687	-	-	(687)	-
MacMillan	166	-	-	(166)	-
Our Manchester	2,784	-	-	(1,832)	952
Maya Project	181	-	-	(181)	-
MCC Neighbourhood Fund	525	-	-	(525)	-
GMCA	5,875	-	-	(2,928)	2,947
Smallwood Trust (Women's Resilience)	427	-	-	(427)	-
Community Fund M8	2,039	-	1,355	(1,097)	2,297
MCC Underspend - Burdens	-	-	720	-	720
MCC SV Work Club	-	-	389	-	389
Big Lottery - Reaching Comms.	434	-	-	(380)	54
	17,095	735,894	-	(741,236)	11,753
Unrestricted Funds					
General Funds - Other	841,833	152,101	-	(81,140)	912,794
Investment Property	115,000	1,250	-	-	116,250
	956,833	153,351	-	(81,140)	1,029,044
Total Funds	973,928	889,245	-	(822,376)	1,040,797

WAI YIN SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18 MOVEMENTS IN FUNDS cont...

Previous Year	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 & Comm	-	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					
Designated Funds	783,016	113,457	(578)	(54,062)	841,833
General Funds - Other	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 ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (cont...)

18 RESTRICTED FUNDS (cont..)

Details re funds:

DWP	Towards workplace support
Our Manchester	Staff and general running costs
MCC Underspend (Burdens)	To support victims of domestic abuse
MCC Winter Hub	To provide a warm hub
MCC Carers	To support carers
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.
Community Fund - 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
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.
Gaddum Centre (Carers Network)	To provide carers contact points
Pankhurst Trust First 1000 Days	To support pregnant women and women with children under 2 years of age
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
GMCA - Cost of Living	To provide additional resources and culturally appropriate materials and goods
GMCA - Safe Harbour	To provide victims support services
Independent Age	To provide advice and culturally appropriate support to Chinese and ethnically diverse communities so that they know their rights and responsibilities
GMMH	To support those with mental health needs
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 2023 (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 2023 £	Total 2022 £
Leases which expire: within one year	6,353	6,353	4,795
Leases which expire: between 1 and 5 years	1,589	1,589	9,500
	<u>7,942</u>	<u>7,942</u>	<u>14,295</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	351,215	6,655	357,870
Investments	116,250	-	116,250
Current Assets	619,362	51,942	671,304
Liabilities	(57,783)	(46,844)	(104,627)
Net Assets at 31 March	<u>1,029,044</u>	<u>11,753</u>	<u>1,040,797</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
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>

22 CONTROL OF THE COMPANY

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