

WALES JAPAN CLUB

England & Wales · Charity number 1095976

Details

Other names	WALES NIHON JIN KAI
Status	Registered
Legal form	Other
Registered	2003-02-14
Register	View on the Charity Commission register

Contact

Address Mha
Elfed House
Oak Tree Court
Mulberry Drive
Cardiff Gate Business Park
Pontpren

Phone 02920546600

Website www.walesjapan.com

Activities

Objects: TO ADVANCE EDUCATION IN PARTICULAR AMONG THE PUPILS OF THE JAPANESE SCHOOL IN WALES, TO ADVANCE PUBLIC EDUCATION IN THE JAPANESE LANGUAGE, THE PROMOTION OF THE STUDY OF THE CULTURE OF JAPAN AND THE UK AND THE PROMOTION OF GOOD RELATIONS BETWEEN PEOPLE OF JAPAN AND THE UK.

Activities: The Charity's objects are:1. to manage the Japanese School in Wales 2. to promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community.3. to cultivate mutual friendship between members.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** JAPAN AND THE UK
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,939	£130,237	-	-
2024-03-31	£115,457	£118,887	-	-
2023-03-31	£120,877	£117,817	-	-
2022-03-31	£108,040	£104,763	-	-
2021-03-31	£92,868	£96,031	-	-

Trustees

Name	Role	Appointed
Akihiro Nakamura	Chair	2025-04-01
Aya Yamaguchi		2025-04-01
Keigo Seto		2024-03-02
Ryo Kawamura		2025-04-01

WALES JAPAN CLUB

England & Wales - Charity number 1095976

Accounts

COMPANY REGISTRATION NUMBER: 1095976
CHARITY REGISTRATION NUMBER: 1095976

Wales Japan Club
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

ACCOUNTED FOR LIMITED
Chartered accountants
Unt 2 Riverbridge Business Centre
Rhymney River Bridge Road
Cardiff
CF23 9FP

Wales Japan Club

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustee's annual report (incorporating the director's report)	1
Independent examiner's report to the trustee	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	10

Wales Japan Club

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustee, who is also the director for the purposes of company law, presents his report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Wales Japan Club
Charity registration number	1095976
Company registration number	1095976
Principal office and registered office	Unit 2 Riverbridge Business Centre Cardiff CF23 9FP

The trustee

KS Keigo Seto

Independent examiner	Leanne Eustace FCCA Unt 2 Riverbridge Business Centre Rhydney River Bridge Road Cardiff CF23 9FP
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Structure, governance and management

The charity adopted a constitution dated 24 March 1999 which was amended 18 March 2006. The Trust is registered with the Charity Commission, registration number 1095976.

Membership of the charity is open to any individual over the age of eighteen, or organisation which is interest in furthering the work of the charity. The Board of Governor review the joining fee and the annual subscription due from members each year.

The Board of Governor consists of members nominated from each member company. There may be between 3 and 27 members elected at the general meeting, who hold office from the conclusion of that meeting and retire from office one year later. Matters are determined by a majority of votes of the Board of Governor, the chairman having a second or casting vote.

The Management Committee manages the day-to-day activities of the Charity.

Wales Japan Club

Company Limited by Guarantee

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

Year ended 31 March 2025

Objectives and activities

The Charities objectives are:

1. To manage the Japanese School in Wales
2. To promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community
3. To cultivate mutual friendship between members

The aims of the school are to support the Japanese children who live in Wales through supplement education such as Japanese language, cultural study between the United Kingdom and Japan. This education contributes to the promotion of a friendship between both countries.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year the club continued its activities in line with the above stated objectives.

Financial review

Incoming resources for the financial year totalled £150,939. The main sources of income were as follows:

1. Embassy of Japan funding £35,886
2. Welsh Government support £42,000
3. School fees £55,657

Expenditure totalled £130,237. Resulting in a surplus of £20,702.

The trustee's annual report and the strategic report were approved on 25 November 2025 and signed on behalf of the board of trustees by:

KS Keigo Seto
Trustee

Wales Japan Club

Company Limited by Guarantee

Independent Examiner's Report to the Trustee of Wales Japan Club

Year ended 31 March 2025

I report to the trustee on my examination of the financial statements of Wales Japan Club ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustee of the company (and also its director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Leanne Eustace FCCA
Independent Examiner

Unt 2 Riverbridge Business Centre
Rhymney River Bridge Road
Cardiff
CF23 9FP

Wales Japan Club

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies		<u>150,939</u>	<u>150,939</u>	<u>115,457</u>
Total income		<u>150,939</u>	<u>150,939</u>	<u>115,457</u>
Expenditure				
Expenditure on charitable activities		<u>130,237</u>	<u>130,237</u>	<u>118,887</u>
Total expenditure		<u>130,237</u>	<u>130,237</u>	<u>118,887</u>
Net income/(expenditure) and net movement in funds		<u>20,702</u>	<u>20,702</u>	<u>(3,430)</u>
Reconciliation of funds				
Total funds brought forward		<u>267,283</u>	<u>267,283</u>	<u>270,713</u>
Total funds carried forward		<u>287,985</u>	<u>287,985</u>	<u>267,283</u>

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

The notes on pages 6 to 8 form part of these financial statements.

Wales Japan Club

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	5	30,456	31,168
Cash at bank and in hand		<u>269,849</u>	<u>244,794</u>
		300,305	275,962
Creditors: amounts falling due within one year	6	<u>12,320</u>	<u>8,679</u>
Net current assets		<u>287,985</u>	<u>267,283</u>
Total assets less current liabilities		<u>287,985</u>	<u>267,283</u>
Net assets		<u>287,985</u>	<u>267,283</u>
Funds of the charity			
Unrestricted funds		<u>287,985</u>	<u>267,283</u>
Total charity funds		<u>287,985</u>	<u>267,283</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25 November 2025, and are signed on behalf of the board by:

KS Keigo Seto
Trustee

The notes on pages 6 to 8 form part of these financial statements.

Wales Japan Club

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

- The requirements of Section 7 Statement of Cash Flows- The requirement of paragraph 3.17(d)
- The requirement of paragraph 33.7

Judgements and key sources of estimation uncertainty

The trustees have not identified any critical judgements or key sources of estimation uncertainty that have a significant effect on these financial statements.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Wales Japan Club

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

1. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	500	500

3. Staff costs

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

	2025	2024
	£	£
Wages and salaries	94,202	92,050

The average head count of employees during the year was 14 (2024: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - type 1	14	14

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

4. Trustee remuneration and expenses

The Governors received no remuneration during the year (2024 - £Nil)

Wales Japan Club

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Debtors

	2025	2024
	£	£
Prepayments and accrued income	<u>30,456</u>	<u>31,168</u>

6. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,560	1,560
Social security and other taxes	676	338
Other creditors	<u>10,084</u>	<u>6,781</u>
	<u>12,320</u>	<u>8,679</u>

Wales Japan Club
Company Limited by Guarantee
Management Information
Year ended 31 March 2025

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

Wales Japan Club

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	499	1,185
Embassy of Japan funding	35,886	27,428
Welsh Government funding	42,000	21,000
Website	270	270
Club - Annual Subscriptions	9,840	11,090
School fees	55,657	50,881
Club - Event income	2,605	340
Other charitable activities	4,182	3,263
	<u>150,939</u>	<u>115,457</u>
Total income	<u>150,939</u>	<u>115,457</u>
Expenditure		
Expenditure on charitable activities		
Purchases	6,843	6,482
Wages and salaries	94,202	92,050
Rent	8,800	8,560
Insurance	834	2,683
Legal and professional fees	6,125	2,922
Other office costs	3,159	3,924
Other interest payable and similar charges	1,606	317
DetailedSOFAExpenditureOnCharitableActivitiesType2H	7,687	968
DetailedSOFAExpenditureOnCharitableActivitiesType3H	981	981
	<u>130,237</u>	<u>118,887</u>
Total expenditure	<u>130,237</u>	<u>118,887</u>
Net income/(expenditure)	<u>20,702</u>	<u>(3,430)</u>

WALES JAPAN CLUB

England & Wales - Charity number 1095976

Accounts

REGISTERED CHARITY NUMBER: 1095976

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WALES JAPAN CLUB**

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

WALES JAPAN CLUB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Governors	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2024

The governors present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are:

1. to manage the Japanese School in Wales (Wales Nihon Jin Kai).
2. to promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community.
3. to cultivate mutual friendship between members.

The aims of the school are to support the Japanese children who live in Wales through supplemental education such as Japanese language, cultural study between the United Kingdom and Japan. This education contributes to the promotion of a friendship between both countries.

Public benefit

The organisation's governors can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and the activities below.

Significant activities

The Wales Japan Club has a large membership whose contributions are used to provide friendship meetings and entertainment for the WJ21 Club, a networking club for younger Japanese and Sui Oh Kai, a club for expatriate Japanese and Welsh enthusiasts for Japan. The majority of funds are used to support the Japanese School in Wales, which was established in 1981 by Ms Midori Matsui and now has around 55 students to primarily provide tuition in the Japanese language to the children of Japanese staff working in Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Club continued its activities in line with the above stated objectives.

FINANCIAL REVIEW

Reserves policy

Incoming resources for the financial year totalled £115,457. The main sources of income were as follows:

1. Embassy of Japan funding £27,428
2. Welsh Government support £21,000
3. Club annual subscriptions £11,090
4. School fees £50,881

Expenditure totalled £118,887 resulting in a small deficit of £3,430.

RESERVES POLICY

At 31 March 2024, total unrestricted funds were £267,283. These funds are being held to ensure the Wales Japan Club can continue to run existing activities should, for example, government funding cease or unforeseen costs arise.

The Governors operate a separate designed fund for the Japanese School in Wales. During the year an amount of £30,000 was distributed to this fund from the Club's general fund.

Going concern

The governors have considered the charity's ability to continue as a going concern. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The governors have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

WALES JAPAN CLUB

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity adopted a constitution dated 24 March 1999 which was amended 18 March 2006. The Trust is registered with the Charity Commission, registration number 1095976.

Membership of the charity is open to any individual over the age of eighteen, or organisation which is interested in furthering the work of the charity. The Board of Governors review the joining fee and annual subscriptions due from members each year.

The Board of Governors consists of members nominated from each member company. There may be between 3 and 27 members elected at the annual general meeting, who hold office from the conclusion of that meeting and retire from office one year later. Matters are determined by a majority of votes of the Board of Governors, the chairman having a second or casting vote.

The Management Committee manages the day-to-day activities of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1095976

Principal address

C/o MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Current Board of Governors (From April 2024)

Yuji Hamatake	Chairman
Takeyuki Watanabe	Chief Secretary
Keigo Seto	Treasurer

Board of Governors (During the financial year)

Shinichiro Iwata	Chairman
Masatoshi Fukuyama	Chief Secretary
Keigo Seto	Treasurer

Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Approved by order of the Board of Governors on 24. 1. 2025 and signed on its behalf by:

瀬戸 圭悟

Keigo Seto - Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALES JAPAN CLUB**

Independent examiner's report to the trustees of Wales Japan Club

I report to the charity trustees on my examination of the accounts of Wales Japan Club (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Julia Mortimer FCCA
MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
CARDIFF
CF23 8RS

Date: 27 January 2025

WALES JAPAN CLUB

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	49,613	-	49,613	50,356
Charitable activities					
Advancement of the education of Japanese	5	65,574	-	65,574	70,251
Other trading activities	4	<u>270</u>	<u>-</u>	<u>270</u>	<u>270</u>
Total		<u>115,457</u>	<u>-</u>	<u>115,457</u>	<u>120,877</u>
EXPENDITURE ON					
Charitable activities					
Advancement of the education of Japanese		<u>118,887</u>	<u>-</u>	<u>118,887</u>	<u>117,817</u>
NET INCOME/(EXPENDITURE)		(3,430)	-	(3,430)	3,060
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
TOTAL FUNDS CARRIED FORWARD		<u>267,283</u>	<u>-</u>	<u>267,283</u>	<u>270,713</u>

The notes form part of these financial statements

WALES JAPAN CLUB

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	9	31,168	-	31,168	1,818
Cash at bank		<u>244,794</u>	<u>-</u>	<u>244,794</u>	<u>278,092</u>
		275,962	-	275,962	279,910
CREDITORS					
Amounts falling due within one year	10	(8,679)	-	(8,679)	(9,197)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>267,283</u>	<u>-</u>	<u>267,283</u>	<u>270,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267,283</u>	<u>-</u>	<u>267,283</u>	<u>270,713</u>
NET ASSETS		<u>267,283</u>	<u>-</u>	<u>267,283</u>	<u>270,713</u>
FUNDS	11				
Unrestricted funds				<u>267,283</u>	<u>270,713</u>
TOTAL FUNDS				<u>267,283</u>	<u>270,713</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28.1.2025 and were signed on its behalf by:

瀬戸 圭悟

Keigo Seto - Treasurer

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wales Japan Club is a registered charity, registered in England and Wales under charity number 1095976. The governing document of the charity is its Constitution and it is an unincorporated association. The principal address and nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

There have been no material departures from Financial Reporting Standard 102.

These financial statements have been prepared in compliance with SORP (FRS 102).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. It is not the policy of the charity to show incoming resources net of expenditure.

Donations and legacies income

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

2. ACCOUNTING POLICIES - continued

Other trading activities income

Income from other trading activities is recognised on a receivable basis.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Taxation

The charity is exempt from tax on its charitable activities.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors.

The Governors operate a separate designated fund for the Japanese School in Wales. The funding amount for the forthcoming year is decided at the annual board meeting held in March.

Debtors

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	1,185	660
Embassy of Japan funding	27,428	28,696
Welsh Government funding	<u>21,000</u>	<u>21,000</u>
	<u>49,613</u>	<u>50,356</u>
4. OTHER TRADING ACTIVITIES	2024	2023
	£	£
Website advertising fees	<u>270</u>	<u>270</u>
5. INCOME FROM CHARITABLE ACTIVITIES	2024	2023
	£	£
Club - Annual subscriptions	11,090	11,540
School fees	50,881	52,630
Club - Event income	340	3,500
School – other income	<u>3,263</u>	<u>2,581</u>
	<u>65,574</u>	<u>70,251</u>
6. TRUSTEES' REMUNERATION AND BENEFITS		
The Governors received no remuneration during the year (2023 - £Nil).		
Trustees' expenses		
Governors' expenses in relation to the annual board meeting amounted to £Nil (2023 - £Nil)		
7. STAFF COSTS	2024	2023
	£	£
Wages and salaries	<u>92,050</u>	<u>88,865</u>
	<u>92,050</u>	<u>88,865</u>
The average monthly number of employees during the year was as follows:		
	2024	2023
Average number of employees	<u>14</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

WALES JAPAN CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure in the year ended 31 March 2023 was unrestricted.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued income	<u>31,168</u>	<u>1,818</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	338	313
Other creditors	<u>8,341</u>	<u>8,884</u>
	<u>8,679</u>	<u>9,197</u>

11. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
Wales Japan Club	117,717	27,166	(30,000)	114,883
Designated fund - Japanese School in Wales	<u>152,996</u>	<u>(30,596)</u>	<u>30,000</u>	<u>152,400</u>
	<u>270,713</u>	<u>(3,430)</u>	-	<u>267,283</u>
TOTAL FUNDS	<u>270,713</u>	<u>(3,430)</u>	-	<u>267,283</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Wales Japan Club	32,700	(5,534)	27,166
Designated fund - Japanese School in Wales	<u>82,757</u>	<u>(113,353)</u>	<u>(30,596)</u>
	<u>115,457</u>	<u>(118,887)</u>	<u>(3,430)</u>
TOTAL FUNDS	<u>115,457</u>	<u>(118,887)</u>	<u>(3,430)</u>

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Wales Japan Club	120,804	26,913	(30,000)	117,717
Designated fund - Japanese School in Wales	<u>146,849</u>	<u>(23,853)</u>	<u>30,000</u>	<u>152,996</u>
	<u>267,653</u>	<u>3,060</u>	<u>-</u>	<u>270,713</u>
TOTAL FUNDS	<u>267,653</u>	<u>3,060</u>	<u>-</u>	<u>270,713</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Wales Japan Club	36,310	(9,397)	26,913
Designated fund - Japanese School in Wales	<u>84,567</u>	<u>(108,420)</u>	<u>(23,853)</u>
	<u>120,877</u>	<u>(117,817)</u>	<u>3,060</u>
TOTAL FUNDS	<u>120,877</u>	<u>(117,817)</u>	<u>3,060</u>

Transfers between funds

At the annual board meeting, the Board of Governors resolved to distribute £30,000 (2023: £30,000) from Wales Japan Club funds to the Japanese School in Wales. This transfer is to cover running costs.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 (2023: £Nil) which required disclosure.

WALES JAPAN CLUB

England & Wales - Charity number 1095976

Accounts

REGISTERED CHARITY NUMBER: 1095976

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WALES JAPAN CLUB**

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

WALES JAPAN CLUB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Governors	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2023

The Governors present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are:

1. to manage the Japanese School in Wales (Wales Nihon Jin Kai).
2. to promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community.
3. to cultivate mutual friendship between members.

The aims of the school are to support the Japanese children who live in Wales through supplemental education such as Japanese language, cultural study between the United Kingdom and Japan. This education contributes to the promotion of a friendship between both countries.

Public benefit

The organisation's governors can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and the activities below.

Significant activities

The Wales Japan Club has a large membership whose contributions are used to provide friendship meetings and entertainment for the WJ21 Club, a networking club for younger Japanese and Sui Oh Kai, a club for expatriate Japanese and Welsh enthusiasts for Japan. The majority of funds are used to support the Japanese School in Wales, which was established in 1981 by Ms Midori Matsui and now has around 55 students to primarily provide tuition in the Japanese language to the children of Japanese staff working in Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Club continued its activities in line with the above stated objectives.

FINANCIAL REVIEW

Reserves policy

Incoming resources for the financial year totalled £120,877. The main sources of income were as follows:

1. Embassy of Japan funding £28,696
2. Welsh Government support £21,000
3. Club annual subscriptions £11,540
4. School fees £52,630

Expenditure totalled £117,817, resulting in a surplus of £3,060.

RESERVES POLICY

At 31 March 2023, total unrestricted funds were £270,713. These funds are being held to ensure the Wales Japan Club can continue to run existing activities should, for example, government funding cease or unforeseen costs arise.

The Governors operate a separate designed fund for the Japanese School in Wales. During the year an amount of £30,000 was distributed to this fund from the Club's general fund.

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Going concern

The Board have considered the charity's ability to continue as a going concern . Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The governors have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity adopted a constitution dated 24 March 1999 which was amended 18 March 2006. The Trust is registered with the Charity Commission, registration number 1095976.

Membership of the charity is open to any individual over the age of eighteen, or organisation which is interested in furthering the work of the charity. The Board of Governors review the joining fee and annual subscriptions due from members each year.

The Board of Governors consists of members nominated from each member company. There may be between 3 and 27 members elected at the annual general meeting, who hold office from the conclusion of that meeting and retire from office one year later. Matters are determined by a majority of votes of the Board of Governors, the chairman having a second or casting vote.

The Management Committee manages the day to day activities of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1095976

Principal address

C/o MHA
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Current Board of Governors (From April 2023)

Shinichiro Iwata	Chairman
Masatoshi Fukuyama	Chief Secretary
Keigo Seto	Treasurer

Board of Governors (During the financial year)

Keisuke Iwata	Chairman
Hiroshi Nakazawa	Chief Secretary
Yuji Tanahashi	Treasurer

Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

WALES JAPAN CLUB

REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the Board of Governors on 26. 1. 2024 and signed on its behalf by:

瀬戸圭悟

Keigo Seto - Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALES JAPAN CLUB**

Independent examiner's report to the trustees of Wales Japan Club

I report to the charity trustees on my examination of the accounts of Wales Japan Club (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

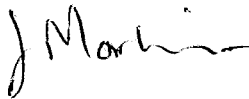
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Julia Mortimer FCCA

MHA (trading name of MacIntyre Hudson LLP)
Limited liability partnership in England & Wales
Registered number OC312313
CARDIFF
CF23 8RS

Date: 21 January 2024

WALES JAPAN CLUB**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	50,356	-	50,356	47,260
Charitable activities					
Advancement of the education of Japanese	5	70,251	-	70,251	60,330
Other trading activities	4	<u>270</u>	<u>-</u>	<u>270</u>	<u>450</u>
Total		<u>120,877</u>	<u>-</u>	<u>120,877</u>	<u>108,040</u>
EXPENDITURE ON					
Charitable activities					
Advancement of the education of Japanese		<u>117,817</u>	<u>-</u>	<u>117,817</u>	<u>104,763</u>
NET INCOME		3,060	-	3,060	3,277
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>267,653</u>	<u>-</u>	<u>267,653</u>	<u>264,376</u>
TOTAL FUNDS CARRIED FORWARD		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>

The notes form part of these financial statements

WALES JAPAN CLUB

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	9	1,818	-	1,818	13,232
Cash at bank		<u>278,092</u>	<u>-</u>	<u>278,092</u>	<u>263,324</u>
		279,910	-	279,910	276,556
CREDITORS					
Amounts falling due within one year	10	(9,197)	-	(9,197)	(8,903)
NET CURRENT ASSETS		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
NET ASSETS		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
FUNDS					
Unrestricted funds	11			<u>270,713</u>	<u>267,653</u>
TOTAL FUNDS				<u>270,713</u>	<u>267,653</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/1/2024 and were signed on its behalf by:

瀬戸 圭悟
Keigo Seto - Treasurer

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wales Japan Club is a registered charity, registered in England and Wales under charity number 1095976. The governing document of the charity is its Constitution and it is an unincorporated association. The principal address and nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wales Japan Club meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from Financial Reporting Standard 102.

These financial statements have been prepared in compliance with SORP (FRS 102).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. It is not the policy of the charity to show incoming resources net of expenditure.

Donations and legacies income

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

2. ACCOUNTING POLICIES - continued

Income

Other trading activities income

Income from other trading activities is recognised on a receivable basis.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Taxation

The charity is exempt from tax on its charitable activities.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors.

The Governors operate a separate designated fund for the Japanese School in Wales. The funding amount for the forthcoming year is decided at the annual board meeting held in March.

Debtors

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	660	351
Embassy of Japan funding	28,696	26,909
Welsh Government funding	<u>21,000</u>	<u>20,000</u>
	<u>50,356</u>	<u>47,260</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Advertising fees	<u>270</u>	<u>450</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Club - Annual subscriptions	11,540	14,640
School fees	52,630	45,690
Club - Event income	3,500	-
School - other income	<u>2,581</u>	<u>-</u>
	<u>70,251</u>	<u>60,330</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The Governors received no remuneration during the year (2022 - £Nil).

Trustees' expenses

Governors' expenses in relation to the annual board meeting amounted to £Nil (2022 - £Nil)

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>88,865</u>	<u>81,975</u>
	<u>88,865</u>	<u>81,975</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Average number of employees	<u>16</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

WALES JAPAN CLUB

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure in the year ended 31 March 2022 was unrestricted.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued income	<u>1,818</u>	<u>13,232</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	313	377
Other creditors	<u>8,884</u>	<u>8,526</u>
	<u>9,197</u>	<u>8,903</u>

11. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	Transfers between funds	At 31/3/23
	£	£	£	£
Unrestricted funds				
Wales Japan Club	120,804	26,913	(30,000)	117,717
Designated fund - Japanese School in Wales	<u>146,849</u>	<u>(23,853)</u>	<u>30,000</u>	<u>152,996</u>
	<u>267,653</u>	<u>3,060</u>	-	<u>270,713</u>
TOTAL FUNDS	<u>267,653</u>	<u>3,060</u>	-	<u>270,713</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Wales Japan Club	36,310	(9,397)	26,913
Designated fund - Japanese School in Wales	<u>84,567</u>	<u>(108,420)</u>	<u>(23,853)</u>
	<u>120,877</u>	<u>(117,817)</u>	<u>3,060</u>
TOTAL FUNDS	<u>120,877</u>	<u>(117,817)</u>	<u>3,060</u>

WALES JAPAN CLUB

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Wales Japan Club	119,476	31,328	(30,000)	120,804
Designated fund - Japanese School in Wales	<u>144,900</u>	<u>(28,051)</u>	<u>30,000</u>	<u>146,849</u>
	<u>264,376</u>	<u>3,277</u>	<u>-</u>	<u>267,653</u>
TOTAL FUNDS	<u>264,376</u>	<u>3,277</u>	<u>-</u>	<u>267,653</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Wales Japan Club	35,090	(3,762)	31,328
Designated fund - Japanese School in Wales	<u>72,950</u>	<u>(101,001)</u>	<u>(28,051)</u>
	<u>108,040</u>	<u>(104,763)</u>	<u>3,277</u>
TOTAL FUNDS	<u>108,040</u>	<u>(104,763)</u>	<u>3,277</u>

Transfers between funds

At the annual board meeting, the Board of Governors resolved to distribute £30,000 (2022 - £30,000) from Wales Japan Club funds to the Japanese School in Wales. This transfer is to cover running costs.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022: £nil) which required disclosure.

WALES JAPAN CLUB

England & Wales - Charity number 1095976

Accounts

REGISTERED CHARITY NUMBER: 1095976

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WALES JAPAN CLUB**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

WALES JAPAN CLUB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Governors	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2022

The Governors present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are:

1. to manage the Japanese School in Wales (Wales Nihon Jin Kai).
2. to promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community.
3. to cultivate mutual friendship between members.

The aims of the school are to support the Japanese children who live in Wales through supplemental education such as Japanese language, cultural study between the United Kingdom and Japan. This education contributes to the promotion of a friendship between both countries.

Public benefit

The organisation's governors can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and the activities below.

Significant activities

The Wales Japan Club has a large membership whose contributions are used to provide friendship meetings and entertainment for the WJ21 Club, a networking club for younger Japanese and Sui Oh Kai, a club for expatriate Japanese and Welsh enthusiasts for Japan. The majority of funds are used to support the Japanese School in Wales, which was established in 1981 by Ms Midori Matsui and now has around 60 students to primarily provide tuition in the Japanese language to the children of Japanese staff working in Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Club continued its activities in line with the above stated objectives.

FINANCIAL REVIEW

Reserves policy

Incoming resources for the financial year totalled £108,040. The main sources of income were as follows:

- | | |
|----|-----------------------------------|
| 1. | Embassy of Japan funding £26,909 |
| 2. | Welsh Government support £20,000 |
| 3. | Club annual subscriptions £14,640 |
| 4. | School fees £45,690 |

Expenditure totalled £104,763, resulting in a profit of £3,277.

RESERVES POLICY

At 31 March 2022, total unrestricted funds were £267,653. These funds are being held to ensure the Wales Japan Club can continue to run existing activities should, for example, government funding cease or unforeseen costs arise.

The Governors operate a separate designed fund for the Japanese School in Wales. During the year an amount of £30,000 was distributed to this fund from the Club's general fund.

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Going concern

The outbreak of coronavirus (Covid-19) resulted in several measures being taken globally by governments to protect the wellbeing of the population. The charity continues to follow government guidance to safeguard our people. Our continued focus is to deliver our charitable objectives and ensure the wellbeing and safety of staff and clients.

The Board have considered the charity's ability to continue as a going concern taking into account the impact of Covid-19. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity adopted a constitution dated 24 March 1999 which was amended 18 March 2006. The Trust is registered with the Charity Commission, registration number 1095976.

Membership of the charity is open to any individual over the age of eighteen, or organisation which is interested in furthering the work of the charity. The Board of Governors review the joining fee and annual subscriptions due from members each year.

The Board of Governors consists of members nominated from each member company. There may be between 3 and 27 members elected at the annual general meeting, who hold office from the conclusion of that meeting and retire from office one year later. Matters are determined by a majority of votes of the Board of Governors, the chairman having a second or casting vote.

The Management Committee manages the day to day activities of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1095976

Principal address

C/o Watts Gregory LLP Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Current Board of Governors (From April 2022)

Kelsuke Iwata	Chairman
Hiroshi Nakazawa	Chief Secretary
Yuji Tanahashi	Treasurer

Board of Governors (During the financial year)

Yasushi Morimoto	Chairman
Manabu Hara	Chief Secretary
Takayuki Katayama	Treasurer

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

WALES JAPAN CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the Board of Governors on 27 / 2023 and signed on its behalf by:

田橋 祐二
Yuji Tanahashi - Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALES JAPAN CLUB**

Independent examiner's report to the trustees of Wales Japan Club

I report to the charity trustees on my examination of the accounts of Wales Japan Club (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Governors of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

29 January 2023

WALES JAPAN CLUB**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	47,260	-	47,260	50,696
Charitable activities	5				
Advancement of the education of Japanese		60,330	-	60,330	41,677
Other trading activities	4	<u>450</u>	<u>-</u>	<u>450</u>	<u>495</u>
Total		<u>108,040</u>	<u>-</u>	<u>108,040</u>	<u>92,868</u>
EXPENDITURE ON					
Charitable activities					
Advancement of the education of Japanese		<u>104,763</u>	<u>-</u>	<u>104,763</u>	<u>96,031</u>
NET INCOME/(EXPENDITURE)		3,277	-	3,277	(3,163)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>264,376</u>	<u>-</u>	<u>264,376</u>	<u>267,539</u>
TOTAL FUNDS CARRIED FORWARD		<u>267,653</u>	<u>-</u>	<u>267,653</u>	<u>264,376</u>

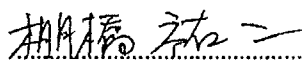
The notes form part of these financial statements

WALES JAPAN CLUB

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	9	13,232	-	13,232	30,332
Cash at bank		<u>263,324</u>	-	<u>263,324</u>	<u>242,903</u>
		276,556	-	276,556	273,235
CREDITORS					
Amounts falling due within one year	10	(8,903)	-	(8,903)	(8,859)
		<u>267,653</u>	-	<u>267,653</u>	<u>264,376</u>
NET CURRENT ASSETS					
		<u>267,653</u>	-	<u>267,653</u>	<u>264,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>267,653</u>	-	<u>267,653</u>	<u>264,376</u>
NET ASSETS		<u>267,653</u>	-	<u>267,653</u>	<u>264,376</u>
FUNDS	11				
Unrestricted funds				<u>267,653</u>	<u>264,376</u>
TOTAL FUNDS				<u>267,653</u>	<u>264,376</u>

The financial statements were approved by the Board of Governors and authorised for issue on 27/1/2023 and were signed on its behalf by:


.....
Yuji Tanahashi - Treasurer

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wales Japan Club is a registered charity, registered in England and Wales under charity number 1095976. The governing document of the charity is its Constitution and it is an unincorporated association. The principal address and nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wales Japan Club meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from Financial Reporting Standard 102.

These financial statements have been prepared in compliance with SORP (FRS 102).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. It is not the policy of the charity to show incoming resources net of expenditure.

Donations and legacies income

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Other trading activities income

Income from other trading activities is recognised on a receivable basis.

2. ACCOUNTING POLICIES - continued

Income

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Taxation

The charity is exempt from tax on its charitable activities.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors.

The Governors operate a separate designated fund for the Japanese School in Wales. The funding amount for the forthcoming year is decided at the annual board meeting held in March.

Debtors

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	351	364
Embassy of Japan funding	26,909	30,332
Welsh Government funding	<u>20,000</u>	<u>20,000</u>
	<u>47,260</u>	<u>50,696</u>

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****4. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Advertising fees	<u>450</u>	<u>495</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Club - Annual subscriptions	14,640	13,340
School fees	45,690	27,980
School - other activities	-	357
	<u>60,330</u>	<u>41,677</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The Governors received no remuneration during the year (2021 - £Nil).

Trustees' expenses

Governors' expenses in relation to the annual board meeting amounted to £Nil (2021 - £Nil)

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>81,975</u>	<u>73,242</u>
	<u>81,975</u>	<u>73,242</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Average number of employees	<u>17</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure in the year ended 31 March 2021 was unrestricted.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accrued Income	<u>13,232</u>	<u>30,332</u>

WALES JAPAN CLUB

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	377	1,420
Other creditors	<u>8,526</u>	<u>7,439</u>
	<u>8,903</u>	<u>8,859</u>

11. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	Transfers between funds	At 31/3/22
	£	£	£	£
Unrestricted funds				
Wales Japan Club	119,476	31,328	(30,000)	120,804
Designated fund - Japanese School in Wales	<u>144,900</u>	<u>(28,051)</u>	<u>30,000</u>	<u>146,849</u>
	<u>264,376</u>	<u>3,277</u>	-	<u>267,653</u>
TOTAL FUNDS	<u>264,376</u>	<u>3,277</u>	-	<u>267,653</u>

Net movement in funds, Included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Wales Japan Club	35,090	(3,762)	31,328
Designated fund - Japanese School in Wales	<u>72,950</u>	<u>(101,001)</u>	<u>(28,051)</u>
	<u>108,040</u>	<u>(104,763)</u>	<u>3,277</u>
TOTAL FUNDS	<u>108,040</u>	<u>(104,763)</u>	<u>3,277</u>

Comparatives for movement in funds

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
Unrestricted funds				
Wales Japan Club	121,494	24,982	(27,000)	119,476
Designated fund - Japanese School in Wales	<u>146,045</u>	<u>(28,145)</u>	<u>27,000</u>	<u>144,900</u>
	<u>267,539</u>	<u>(3,163)</u>	-	<u>264,376</u>
TOTAL FUNDS	<u>267,539</u>	<u>(3,163)</u>	-	<u>264,376</u>

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Wales Japan Club	30,001	(5,019)	24,982
Designated fund - Japanese School In Wales	<u>62,867</u>	<u>(91,012)</u>	<u>(28,145)</u>
	<u>92,868</u>	<u>(96,031)</u>	<u>(3,163)</u>
TOTAL FUNDS	<u>92,868</u>	<u>(96,031)</u>	<u>(3,163)</u>

Transfers between funds

At the annual board meeting, the Board of Governors resolved to distribute £30,000 (2021 - £27,000) from Wales Japan Club funds to the Japanese School In Wales. This transfer is to cover running costs.

During the prior year, £2,300 was transferred from the Wales Japan Club to the Japanese School in Wales to cover fees in relation to website costs.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 (2021: £nil) which required disclosure.

WALES JAPAN CLUB

England & Wales - Charity number 1095976

Accounts

REGISTERED CHARITY NUMBER: 1095976

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WALES JAPAN CLUB**

**Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS**

WALES JAPAN CLUB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Governors	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

WALES JAPAN CLUB

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2021

The Governors present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are:

1. to manage the Japanese School in Wales (Wales Nihon Jin Kai).
2. to promote international exchange between Japan and the United Kingdom and to contribute to mutual understanding and goodwill within the local community.
3. to cultivate mutual friendship between members.

The aims of the school are to support the Japanese children who live in Wales through supplemental education such as Japanese language, cultural study between the United Kingdom and Japan. This education contributes to the promotion of a friendship between both countries.

Public benefit

The organisation's governors can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission, as demonstrated by the above objectives and the activities below.

Significant activities

The Wales Japan Club has a large membership whose contributions are used to provide friendship meetings and entertainment for the WJ21 Club, a networking club for younger Japanese and Sui Oh Kai, a club for expatriate Japanese and Welsh enthusiasts for Japan. The majority of funds are used to support the Japanese School in Wales, which was established in 1981 by Ms Midori Matsui and now has around 60 students to primarily provide tuition in the Japanese language to the children of Japanese staff working in Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Club continued its activities in line with the above stated objectives.

FINANCIAL REVIEW

Reserves policy

Incoming resources for the financial year totalled £92,868. The main sources of income were as follows:

1. Embassy of Japan funding £30,332
2. Welsh Government support £20,000
3. Club annual subscriptions £13,340
4. School fees £27,980

Expenditure totalled £96,031, resulting in a deficit of £3,163.

RESERVES POLICY

At 31 March 2021, total unrestricted funds were £264,376. These funds are being held to ensure the Wales Japan Club can continue to run existing activities should, for example, government funding cease or unforeseen costs arise.

The Governors operate a separate designed fund for the Japanese School in Wales. During the year an amount of £27,000 was distributed to this fund from the Club's general fund.

WALES JAPAN CLUB

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Going concern

The outbreak of coronavirus (Covid-19) was confirmed to be a global pandemic by the World Health Organisation on 11 March 2020. This resulted in several measures being taken globally by governments to protect the wellbeing of the population. The charity continues to follow government guidance to safeguard our people. Our continued focus is to deliver our charitable objectives and ensure the wellbeing and safety of staff and clients.

The Board have considered the charity's ability to continue as a going concern taking into account the impact of Covid-19. Several factors have been considered by the Board when forming their conclusions as to whether the use of the going concern basis is appropriate when preparing these statements including liquidity, cash resources, liabilities, future funding and support available from various government initiatives.

The trustees have concluded that the charity has a reasonable expectation that there will be adequate resources to continue to operate for at least 12 months from the date of signing these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity adopted a constitution dated 24 March 1999 which was amended 18 March 2006. The Trust is registered with the Charity Commission, registration number 1095976.

Membership of the charity is open to any individual over the age of eighteen, or organisation which is interested in furthering the work of the charity. The Board of Governors review the joining fee and annual subscriptions due from members each year.

The Board of Governors consists of members nominated from each member company. There may be between 3 and 27 members elected at the annual general meeting, who hold office from the conclusion of that meeting and retire from office one year later. Matters are determined by a majority of votes of the Board of Governors, the chairman having a second or casting vote.

The Management Committee manages the day to day activities of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1095976

Principal address

C/o Watts Gregory LLP Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

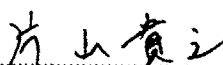
Current Board of Governors

Yasushi Morimoto	Chairman
Manabu Hara	Chief Secretary
Takayuki Katayama	Treasurer

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Approved by order of the Board of Governors on 19/01/2022 and signed on its behalf by:


.....
Takayuki Katayama - Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WALES JAPAN CLUB

Independent examiner's report to the trustees of Wales Japan Club

I report to the charity Governors on my examination of the accounts of Wales Japan Club (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity Governors of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

29 January 2022

WALES JAPAN CLUB**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	50,696	-	50,696	50,134
Charitable activities	5				
Advancement of the education of Japanese		41,677	-	41,677	61,748
Other trading activities	4	<u>495</u>	<u>-</u>	<u>495</u>	<u>797</u>
Total		92,868	-	92,868	112,679
EXPENDITURE ON					
Charitable activities					
Advancement of the education of Japanese		<u>96,031</u>	<u>-</u>	<u>96,031</u>	<u>106,505</u>
NET INCOME/(EXPENDITURE)		(3,163)	-	(3,163)	6,174
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>267,539</u>	<u>-</u>	<u>267,539</u>	<u>261,365</u>
TOTAL FUNDS CARRIED FORWARD		<u>264,376</u>	<u>-</u>	<u>264,376</u>	<u>267,539</u>

The notes form part of these financial statements

WALES JAPAN CLUB

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
CURRENT ASSETS					
Debtors	10	30,332	-	30,332	25,060
Cash at bank		<u>242,903</u>	-	<u>242,903</u>	<u>252,725</u>
		273,235	-	273,235	277,785
CREDITORS					
Amounts falling due within one year	11	(8,859)	-	(8,859)	(10,246)
		<u>264,376</u>	-	<u>264,376</u>	<u>267,539</u>
NET CURRENT ASSETS					
		<u>264,376</u>	-	<u>264,376</u>	<u>267,539</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>264,376</u>	-	<u>264,376</u>	<u>267,539</u>
NET ASSETS					
		<u>264,376</u>	-	<u>264,376</u>	<u>267,539</u>
FUNDS					
Unrestricted funds	12			<u>264,376</u>	<u>267,539</u>
TOTAL FUNDS					
				<u>264,376</u>	<u>267,539</u>

The financial statements were approved by the Board of Governors and authorised for issue on 18/01/2022 and were signed on its behalf by:


Takayuki Katayama - Treasurer

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wales Japan Club is a registered charity, registered in England and Wales under charity number 1095976. The governing document of the charity is its Constitution and it is an unincorporated association. The principal address and nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Wales Japan Club meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from Financial Reporting Standard 102.

These financial statements have been prepared in compliance with SORP (FRS 102).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. It is not the policy of the charity to show incoming resources net of expenditure.

Donations and legacies income

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

2. ACCOUNTING POLICIES - continued

Income

Other trading activities income

Income from other trading activities is recognised on a receivable basis.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Taxation

The charity is exempt from tax on its charitable activities.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors.

The Governors operate a separate designated fund for the Japanese School in Wales. The funding amount for the forthcoming year is decided at the annual board meeting held in March.

Debtors

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

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	364	768
Embassy of Japan funding	30,332	29,366
Welsh Government funding	<u>20,000</u>	<u>20,000</u>
	<u>50,696</u>	<u>50,134</u>

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****4. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Website	495	720
Sale of books	-	77
	<u>495</u>	<u>797</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Club - Annual subscriptions	13,340	15,490
School fees	27,980	44,911
School - other activities	357	1,347
	<u>41,677</u>	<u>61,748</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The Governors received no remuneration during the year (2020 - £Nil).

Trustees' expenses

Governors' expenses in relation to the annual board meeting amounted to £Nil (2020 - £Nil)

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>73,242</u>	<u>80,908</u>
	<u>73,242</u>	<u>80,908</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Average number of employees	<u>14</u>	<u>14</u>

No employees received emoluments in excess of £60,000.

8. EXPENDITURE

Included within expenditure is an amount of £1,500 (2020 - £1,500) in respect of Independent Examination fees.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure in the year ended 31 March 2020 was unrestricted.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued income	<u>30,332</u>	<u>25,060</u>

WALES JAPAN CLUB

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	1,420	3,486
Other creditors	<u>7,439</u>	<u>6,760</u>
	<u>8,859</u>	<u>10,246</u>

12. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
Unrestricted funds				
Wales Japan Club	121,494	24,982	(27,000)	119,476
Designated fund - Japanese School in Wales	<u>146,045</u>	<u>(28,145)</u>	<u>27,000</u>	<u>144,900</u>
	<u>267,539</u>	<u>(3,163)</u>	-	<u>264,376</u>
TOTAL FUNDS	<u>267,539</u>	<u>(3,163)</u>	-	<u>264,376</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Wales Japan Club	30,001	(5,019)	24,982
Designated fund - Japanese School in Wales	<u>62,867</u>	<u>(91,012)</u>	<u>(28,145)</u>
	<u>92,868</u>	<u>(96,031)</u>	<u>(3,163)</u>
TOTAL FUNDS	<u>92,868</u>	<u>(96,031)</u>	<u>(3,163)</u>

Comparatives for movement in funds

	At 1/4/19	Net movement in funds	Transfers between funds	At 31/3/20
	£	£	£	£
Unrestricted funds				
Wales Japan Club	114,599	31,565	(24,670)	121,494
Designated fund - Japanese School in Wales	<u>146,766</u>	<u>(25,391)</u>	<u>24,670</u>	<u>146,045</u>
	<u>261,365</u>	<u>6,174</u>	-	<u>267,539</u>
TOTAL FUNDS	<u>261,365</u>	<u>6,174</u>	-	<u>267,539</u>

WALES JAPAN CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Wales Japan Club	36,321	(4,756)	31,565
Designated fund - Japanese School in Wales	<u>76,358</u>	<u>(101,749)</u>	<u>(25,391)</u>
	<u>112,679</u>	<u>(106,505)</u>	<u>6,174</u>
TOTAL FUNDS	<u>112,679</u>	<u>(106,505)</u>	<u>6,174</u>

Transfers between funds

At the annual board meeting, the Board of Governors resolved to distribute £27,000 (2020 - £30,000) from Wales Japan Club funds to the Japanese School in Wales. This transfer is to cover running costs.

During the year, £2,300 was transferred from the Wales Japan Club to the Japanese School in Wales to cover fees in relation to website costs.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (2020: £Nil) which required disclosure.