

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

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## **WALES JAPAN CLUB**

### **REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2023**

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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**

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#### **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  
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WALES JAPAN CLUB

REPORT OF THE GOVERNORS  
FOR THE YEAR ENDED 31 MARCH 2023

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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**

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**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: 31 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	50,356	-	50,356	47,260
<b>Charitable activities</b>	5				
Advancement of the education of Japanese		70,251	-	70,251	60,330
Other trading activities	4	<u>270</u>	<u>-</u>	<u>270</u>	<u>450</u>
<b>Total</b>		<u>120,877</u>	<u>-</u>	<u>120,877</u>	<u>108,040</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advancement of the education of Japanese		<u>117,817</u>	<u>-</u>	<u>117,817</u>	<u>104,763</u>
<b>NET INCOME</b>		3,060	-	3,060	3,277
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>267,653</u>	<u>-</u>	<u>267,653</u>	<u>264,376</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>270,713</u></u>	<u><u>-</u></u>	<u><u>270,713</u></u>	<u><u>267,653</u></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 £
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	10	(9,197)	-	(9,197)	(8,903)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
<b>NET ASSETS</b>		<u>270,713</u>	<u>-</u>	<u>270,713</u>	<u>267,653</u>
<b>FUNDS</b>	11				
Unrestricted funds				<u>270,713</u>	<u>267,653</u>
<b>TOTAL FUNDS</b>				<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
	<u>16</u>	<u>17</u>
Average number of employees		

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
	£	£	£	£
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.