

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**

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# **Wales Japan Club**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2025**

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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**

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

#### **The trustee**

KS Keigo Seto

<b>Independent examiner</b>	Leanne Eustace FCCA Unt 2 Riverbridge Business Centre Rhymney 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**

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#### **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**

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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 £
<b>Income and endowments</b>				
Donations and legacies		150,939	150,939	115,457
<b>Total income</b>		<u>150,939</u>	<u>150,939</u>	<u>115,457</u>
<b>Expenditure</b>				
Expenditure on charitable activities		130,237	130,237	118,887
<b>Total expenditure</b>		<u>130,237</u>	<u>130,237</u>	<u>118,887</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>20,702</u>	<u>20,702</u>	<u>(3,430)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		267,283	267,283	270,713
<b>Total funds carried forward</b>		<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 £
<b>Current assets</b>			
Debtors	5	30,456	31,168
Cash at bank and in hand		<u>269,849</u>	<u>244,794</u>
		300,305	275,962
<b>Creditors: amounts falling due within one year</b>	6	<u>12,320</u>	<u>8,679</u>
<b>Net current assets</b>		<u>287,985</u>	<u>267,283</u>
<b>Total assets less current liabilities</b>		<u>287,985</u>	<u>267,283</u>
<b>Net assets</b>		<u>287,985</u>	<u>267,283</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>287,985</u>	<u>267,283</u>
<b>Total charity funds</b>		<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**

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#### **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

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#### 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

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**5. Debtors**

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

**6. Creditors: amounts falling due within one year**

	<b>2025</b>	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**

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**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 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
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>
<b>Total income</b>	<u>150,939</u>	<u>115,457</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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>
<b>Total expenditure</b>	<u>130,237</u>	<u>118,887</u>
<b>Net income/(expenditure)</b>	<u>20,702</u>	<u>(3,430)</u>