

REGISTERED COMPANY NUMBER: 09198457 (England and Wales)
REGISTERED CHARITY NUMBER: 1173510

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
TIAN YU ASSOCIATION INTERNATIONAL**

Agnon LLP
Chartered Certified Accountants &
Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

TIAN YU ASSOCIATION INTERNATIONAL

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FOR THE YEAR ENDED 30 September 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 September 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 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).

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09198457 (England and Wales)

Registered Charity number

1173510

Registered office

49 Natal Road
Cambridge
CB1 3NY

Trustees

Dr G Chen Software Engineer
Professor L Shao University Professor
R Shu Tcm Doctor
X Wang Director

Company Secretary

Auditors

Agnon LLP
Chartered Certified Accountants &
Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tian Yu Association International for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 September 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

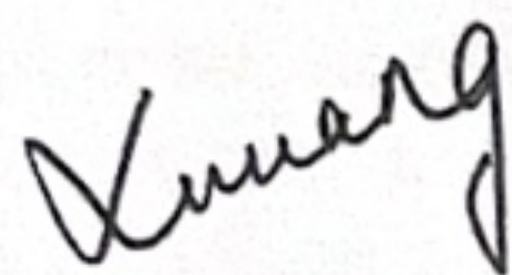
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Agnon LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 September 2025 and signed on the board's behalf by:



X Wang - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TIAN YU ASSOCIATION INTERNATIONAL

Opinion

We have audited the financial statements of Tian Yu Association International (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TIAN YU ASSOCIATION INTERNATIONAL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TIAN YU ASSOCIATION INTERNATIONAL**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Agnon

Agnon LLP
Chartered Certified Accountants &
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

11 September 2025

TIAN YU ASSOCIATION INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 September 2024

		30.9.24 Unrestricted fund £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	34,485	12,132
Other trading activities	3	6,771,793	3,457,233
Total		6,806,278	3,469,365
EXPENDITURE ON			
Raising funds	4	6,668,158	3,023,614
Other		93,194	434,729
Total		6,761,352	3,458,343
NET INCOME		44,926	11,022
RECONCILIATION OF FUNDS			
Total funds brought forward		305,897	294,875
TOTAL FUNDS CARRIED FORWARD		350,823	305,897

The notes form part of these financial statements

BALANCE SHEET
30 September 2024

	Notes	30.9.24 Unrestricted fund £	30.9.23 Total funds £
CURRENT ASSETS			
Debtors	10	291,155	428,816
Cash at bank		368,054	183,685
		<u>659,209</u>	<u>612,501</u>
CREDITORS			
Amounts falling due within one year	11	(308,386)	(306,604)
		<u>350,823</u>	<u>305,897</u>
NET CURRENT ASSETS			
		<u>350,823</u>	<u>305,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>350,823</u>	<u>305,897</u>
NET ASSETS/(LIABILITIES)		<u>350,823</u>	<u>305,897</u>
FUNDS	13		
Unrestricted funds		<u>350,823</u>	<u>305,897</u>
TOTAL FUNDS		<u>350,823</u>	<u>305,897</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

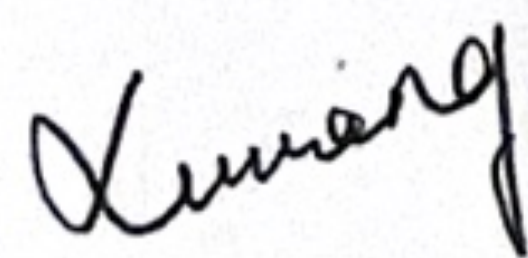
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 September 2025 and were signed on its behalf by:



X Wang - Trustee

The notes form part of these financial statements

TIAN YU ASSOCIATION INTERNATIONAL

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 September 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>184,099</u>	<u>(412,857)</u>
Net cash provided by/(used in) operating activities		<u>184,099</u>	<u>(412,857)</u>
 Cash flows from financing activities			
New loans in year		-	38,746
Loan repayments in year		<u>(27,193)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(27,193)</u>	<u>38,746</u>
 Change in cash and cash equivalents in the reporting period		<u>156,906</u>	<u>(374,111)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>175,436</u>	<u>549,547</u>
 Cash and cash equivalents at the end of the reporting period	2	<u><u>332,342</u></u>	<u><u>175,436</u></u>

The notes form part of these financial statements

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 September 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.24	30.9.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	44,926	11,022
Adjustments for:		
Depreciation charges	-	146
Decrease/(increase) in debtors	137,661	(426,327)
Increase in creditors	1,512	2,302
	<u>184,099</u>	<u>(412,857)</u>
Net cash provided by/(used in) operations	<u>184,099</u>	<u>(412,857)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.9.24	30.9.23
	£	£
Notice deposits (less than 3 months)	368,054	183,685
Overdrafts included in bank loans and overdrafts falling due within one year	(35,712)	(8,249)
	<u>332,342</u>	<u>175,436</u>
Total cash and cash equivalents	<u>332,342</u>	<u>175,436</u>

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank	183,685	184,369	368,054
Bank overdraft	(8,249)	(27,463)	(35,712)
	<u>175,436</u>	<u>156,906</u>	<u>332,342</u>
Debt			
Debts falling due within 1 year	(296,051)	27,193	(268,858)
	<u>(296,051)</u>	<u>27,193</u>	<u>(268,858)</u>
Total	<u>(120,615)</u>	<u>184,099</u>	<u>63,484</u>

The notes form part of these financial statements

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 September 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
Donations	33,105	6,087
Gift aid	1,380	6,045
	<u>34,485</u>	<u>12,132</u>

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 September 2024

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23
	£	£
Fundraising events	6,682,109	3,344,995
Tuition fee	440	10,307
Merchandise sales	89,244	101,931
	<u>6,771,793</u>	<u>3,457,233</u>

4. RAISING FUNDS

Raising donations and legacies

	30.9.24	30.9.23
	£	£
Direct costs	<u>6,562,725</u>	<u>164,457</u>

Other trading activities

	30.9.24	30.9.23
	£	£
Purchases	105,433	728
Fund raising events	-	758,149
Exhibition costs	-	2,069,630
Hall hire	-	30,650
	<u>105,433</u>	<u>2,859,157</u>
Aggregate amounts	<u>6,668,158</u>	<u>3,023,614</u>

5. SUPPORT COSTS

	Management	Finance	Other	Totals
	£	£	£	£
Other resources expended	<u>12,494</u>	<u>766</u>	<u>11,802</u>	<u>25,062</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	-	146
Other operating leases	-	9,470
	<u>-</u>	<u>9,616</u>

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 September 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	12,132
Other trading activities	3,457,233
Total	<u>3,469,365</u>
 EXPENDITURE ON	
Raising funds	3,023,614
Other	434,729
Total	<u>3,458,343</u>
 NET INCOME	11,022
 RECONCILIATION OF FUNDS	
Total funds brought forward	294,875
 TOTAL FUNDS CARRIED FORWARD	<u><u>305,897</u></u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2023 and 30 September 2024	357
 DEPRECIATION	
At 1 October 2023 and 30 September 2024	357
 NET BOOK VALUE	
At 30 September 2024	-
At 30 September 2023	-

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 September 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Other debtors	-	6,246
VAT	11,155	62,570
Prepayments and accrued income	280,000	360,000
	<u>291,155</u>	<u>428,816</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans and overdrafts (see note 12)	35,712	8,249
Other loans (see note 12)	268,858	296,051
Trade creditors	(1)	-
Other creditors	3,817	2,304
	<u>308,386</u>	<u>306,604</u>

12. LOANS

An analysis of the maturity of loans is given below:

	30.9.24	30.9.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	35,712	8,249
Other loans	268,858	296,051
	<u>304,570</u>	<u>304,300</u>

13. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	305,897	44,926	350,823
	<u>305,897</u>	<u>44,926</u>	<u>350,823</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,806,278	(6,761,352)	44,926
	<u>6,806,278</u>	<u>(6,761,352)</u>	<u>44,926</u>
TOTAL FUNDS			

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 September 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	294,875	11,022	305,897
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,875</u>	<u>11,022</u>	<u>305,897</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,469,365	(3,458,343)	11,022
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,469,365</u>	<u>(3,458,343)</u>	<u>11,022</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	294,875	55,948	350,823
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,875</u>	<u>55,948</u>	<u>350,823</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,275,643	(10,219,695)	55,948
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>10,275,643</u>	<u>(10,219,695)</u>	<u>55,948</u>

TIAN YU ASSOCIATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 September 2024

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.