

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

England & Wales · Charity number 290398

Details

Other names	BISHOP HO MING WAH ASSOCIATION, BISHOP HO MING WAH ASSOCIATION ANDCOMMUNITY CENTRE
Status	Registered
Legal form	CIO
Registered	1984-10-25
Register	View on the Charity Commission register

Contact

Address	6 St. Martin's Place London WC2N 4JH
Phone	02077661141
Email	enquiry@bhmwa.com
Website	www.bhmwa.com

Activities

Objects: (I) TO ADVANCE THE EDUCATION OF AND TO RELIEVE POVERTY AND SICKNESS AMONGST CHINESE PEOPLE IN LONDON; (II) TO PROVIDE RECREATIONAL FACILITIES FOR CHINESE PEOPLE IN LONDON IN THE INTERESTS OF SOCIAL WELFARE SUCH PERSONS HAVING NEED OF THE FACILITIES BY REASON OF THEIR YOUTH AGE INFIRMITY DISABLEMENT POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Bishop Ho Ming Wah Association is a charity managing a community centre beneath St Martin-in-the-Fields Church, London. The centre's members come from all cultures/faiths, but majority are Chinese. Centre activities aim to combat isolation, advice on healthy living and generally provide understanding for happy and secure residence in the UK. The centre offers a range of educational, cultural, recr

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- **Area of benefit:** LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£100,304	£90,055	-	-
2024-03-31	£64,423	£48,505	-	-
2023-03-31	£49,206	£75,550	-	-
2022-03-31	£50,724	£55,837	-	-
2021-03-31	£51,710	£54,713	-	-

Trustees

Name	Role	Appointed
WAI YIN ALICE CHAN	Chair	
ELIZA MO YIN KWONG		2012-12-18
HOI YAN GLORIA WONG		2024-10-24
ROBERT OLIVER DEMMING		2017-04-01
Rev SAMUEL MARTIN WELLS		2012-12-18
YU HIN EUGENE LING		

Accounts

Trustees' Report and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Bishop Ho Ming Wah Association and Community Centre

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Bishop Ho Ming Wah Association and Community Centre

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Reference And Administrative Details

Registered Charity number 290398

Principle Address

6 St Martin's Place
London
WC2N 4JH

Community Centre Address

The Lower Crypt
St. Martin-in-the-Fields
Trafalgar Square
London
WC2N 4JJ

Website: www.bhmwa.com

Email: enquiry@bhmwa.com

Phone: 020 7766 1141

Trustees

W Y A Chan, Chair
R O Demming
E M Y Kwong
Y H E Ling
Rev R S M Wells
H Y G Wong (appointed 24.10.24)

Independent Examiner

Romit Basu FCA
Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Banker

Barclays Bank Plc
1 Churchill Place
London
E14 5HP

Trustees' Report
for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

CHARITABLE PURPOSE AND STRATEGY

Our vision

A society where everyone feels empowered, valued, and connected-embracing their identity and heritage with confidence, and finding true belonging in their communities.

Our mission

We work to enhance and improve the wellbeing and quality of life for Londoners, with a dedicated focus on the Chinese community. We do this through advocacy, support services, access to information, and cultural enrichment.

Our values

We proudly champion inclusivity, welcoming individuals from all faiths, ethnicities, and cultural backgrounds with open arms and open hearts.

We believe in a holistic approach to care – nurturing the body, mind, and spirit – and delivering compassionate, meaningful support to those who need it most.

Our commitment

Rooted in a legacy of resilience and sustained by the unwavering support of our community, we are dedicated to expanding our reach and deepening our impact. Through growing our membership, enhancing essential services, and influencing policy, we strive to improve the lives of Chinese immigrants across London.

This commitment is reflected in our community programmes, which focus on three core priorities designed to deliver meaningful and lasting change:

- 1) Fostering inclusive and vibrant communities where every individual can flourish and lead a social life filled with purpose and potential.
- 2) Promoting holistic wellbeing and mental health, creating safe, supportive environments that builds resilience and belonging.
- 3) Empowering individuals to age with dignity and vitality, ensuring later life is rich with meaning, connection and opportunity.

How we will achieve it

To realise this commitment, we are investing in organisational development guided by four strategic pathways. These interconnected approaches will strengthen our foundations, extend our reach, and ensure we remain responsive to the evolving needs of our community:

- 1) Community Engagement – to inspire broader support, expand outreach, and deepen relationships.
- 2) Strategic Partnerships – to deliver high-impact programmes and improve operational efficiency.
- 3) Diversified Funding – to build resilient, sustainable income streams that support long-term growth.
- 4) Capacity Building – to enhance internal capability and foster a thriving, adaptable team.

LOOKING BACK

In 2024-25, the Association moved beyond pandemic recovery into a dynamic phase of renewed activity, capacity building, and strategic growth. A major milestone was reached in November 2024, as we proudly celebrated our 40th anniversary. This moment marked four decades of transformative work supporting Chinese immigrants in London – an enduring legacy of empowering individuals as they build new lives in the UK. To celebrate, we launched a series of new and enhanced initiatives that reflected both our history and our evolving vision for the future.

Membership Growth

This year marked a pivotal step forward in our ambition to grow the Association's membership base. Since the BN(O) visa scheme began in 2021, over 150,000 Hong Kongers have arrived in the UK, around 18% in London. This presents a unique opportunity to apply our cultural insight and established community networks to welcome and support these newcomers.

As of 31 March 2025, the Association had 1,219 Associate Members, including 45 who joined during the year. Membership is open to all, offering access to our facilities and activities, many of which are free or available at subsidised rates. Of those who voluntarily shared personal details (representing 60% of the membership), 84% identified as Chinese affirming the Association's continued relevance to the community it was founded to serve. Most of our members are older adults aged 60 and above.

Community Reach

Our charitable work is anchored in the Community Centre at the Lower Crypt of St Martin-in-the-Fields, a welcoming and accessible space in the heart of London. Open four days a week (Tuesdays, Thursdays, Fridays, and Saturdays from 11 am to 4 pm), the Centre is more than a physical venue; it continues to thrive as a vital hub for connection, learning, and mutual support, particularly in addressing loneliness and social isolation.

Its impact has been especially significant among Chinese immigrants, offering a **bridge to integration** within the wider community while celebrating and preserving their cultural heritage. Through its inclusive programmes and opportunities for **personal growth**, the Centre fosters a **sense of belonging** and **empowerment** for all who attend.

Trustees' Report
for the Year Ended 31 March 2025



In 2024-25, a total of 4,395 individuals participated in our in-person programmes. Activities ranged from cultural celebrations and wellness sessions to educational workshops and social events are all designed to foster belonging and strengthen community bonds.

A further 356 individuals joined our online programmes. These digital spaces helped broaden our reach beyond physical and mobility limitations.

We also observed a notable shift, particularly among younger participants, towards engaging as guests rather than formally joining as members. This trend highlights the importance of offering flexible, inclusive engagement opportunities that reflect the diverse preferences within our community.



Brain Health Workshop



Tai Chi Practice

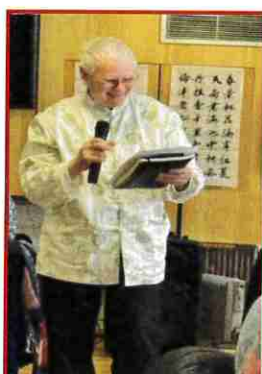


Traditional Chinese Medicine Workshop

Programmes Outcomes and Highlights

The **Healthy Living Programme** promotes physical activity and holistic wellbeing, with a particular focus on supporting older adults in leading active, balanced lives. A diverse range of physical activities, including Tai Chi, Qigong, yoga, and dance, caters to varying fitness levels. Each term also features expert-led health and wellness talks, offering practical insights and guidance. In 2024-25, the programme engaged **2,934** participants, underscoring its vital role in enhancing physical health and fostering a culture of wellbeing within the community.

The **Education and Culture Programme** champions lifelong learning and personal enrichment, with a special emphasis on Chinese art and cultural heritage. Participants explore traditional and contemporary practices through classes in Chinese Calligraphy, Chinese Painting, Watercolour techniques, and Putonghua. In 2024-25, the programme welcomed **423** learners, fostering creativity and cultural appreciation across generations.



Chinese Class



Chinese Calligraphy Class



Art & Craft Workshop

The **Social Connection Programme** nurtures meaningful relationships by bringing people together through shared experiences. In 2024-25, it engaged **1,394** individuals in a variety of activities, from enjoying nutritious Chinese-style lunches every Friday to celebrating cultural festivals and exploring nature or local attractions. By creating welcoming spaces for connection, the programme helps reduce stress, build self-esteem, and cultivate lasting friendships across the community.

OBJECTIVES AND ACTIVITIES

Public benefit

Council Members have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Association meets all the criteria for public benefit.

FINANCIAL REVIEW

Financial position

Total income for 2024–25 rose to £100,304, up from £64,423 the previous year. Donation income more than doubled to £59,497 (2024: £27,367), driven by a generous private gift and a legacy contribution from a former member. Investment income increased modestly to £6,788 (2024: £5,923), reflecting our strategic shift towards cash holdings. Other income, including occasional venue hire for external community events, totalled £4,409 (2024: £6,102). This overall growth highlights the impact of targeted fundraising and our continued financial prudence.

Operating expenditure returned to a more typical level of £90,055, down from £104,740 the previous year. The prior year's higher costs reflected a one-off professional fee and the conclusion of the GLA grant. Premises costs fell to £28,520 (2024: £30,496), benefiting from lower energy prices. Staff costs totalled £36,356 (2024: £37,528), tracking below budget due to staff turnover. Other costs rose in line with inflation, with no notable exceptions.

We closed the year with an operating surplus of £10,249, prior to net gains on investment of £10,953. The combined result was an increase in total funds by £21,202, bringing the Association's reserves to £418,477 as of 31 March 2025.

The Association's balance sheet remains strong, with all net assets held in unrestricted reserves.

Reserves and Investment Policy

In line with Council policy, unrestricted funds are maintained at a level sufficient to cover nine months of operating costs, alongside a buffer for emergency expenditure. This approach ensures financial resilience and continuity of service.

The Investments Fund is a designated reserve that allocates unrestricted cash to short- to medium-term investments. Its dual objectives are to achieve an annual return of 4% to 5%, while retaining flexibility to withdraw funds as needed to meet planned or unforeseen cash flow requirements.

Organisational development

As the Association marks forty years of dedicated service, we are entering a critical phase of renewal. Our legacy of community care remains strong, with continued appreciation from service users. However, we face a period of transition that demands bold adaptation to ensure long-term sustainability.

Demand for core services has declined in recent years, largely due to an ageing membership. The combined impact of the pandemic and cost-of-living crisis has further strained our finances, exposing the limitations of a pre-COVID operating model that is no longer viable.

In early 2024, the Council launched a strategic development initiative to strengthen our capacity for growth and resilience. This began with an independent study into the evolving needs of Chinese immigrants, offering valuable insights to guide future planning.

Internal capacity building has been identified as the most pressing priority, centred on targeted recruitment, volunteer engagement, and professional development. Without sufficient capability, it is not possible to implement robust governance structures enabling sub-committees and delegated responsibilities. Our current staffing structure is already stretched. To develop new services or enhance existing ones, we must expand the team in line with rising activity levels.

In 2024–25, we welcomed a new trustee and staff member from the BN(O) visa holder community, both with backgrounds in social work. Their expertise has brought fresh energy and confidence to our transformation journey. However, the departure of long-serving staff has placed additional pressure on our structure, and governance reforms remain constrained by limited capacity. Strengthening organisational capability remains essential and an ongoing priority.

In service development, mental health emerged as a key concern among new arrivals. In response, we partnered with The Brains to deliver six brain health workshops in. Strong engagement and positive feedback have laid the foundation for deeper collaboration and future initiatives.

Financially, the widening operating deficit poses a serious risk to our reserves. While targeted fundraising efforts in 2024–25 yielded encouraging results, continuing with the existing model is no longer tenable.

FUTURE PLANS

As we look to the future, our service development will focus on strengthening support for older adults and expanding programmes that engage and empower recent immigrants. Building on the success of our expert-led workshops, we will continue promoting brain health through everyday activities, responding to research that highlights low awareness, stigma, and delayed help-seeking for dementia among Chinese communities, including long-settled migrants in the UK. Alongside mental health awareness initiatives, we plan to relaunch a befriending service to foster connection and reduce isolation.

Through daily interactions and community feedback, we have identified a growing need for initiatives that foster social integration, cross-cultural understanding, and creative expression. In response, we plan to launch new projects that bring together senior members, young volunteers—especially recent arrivals—and the wider community. We also aim to deepen engagement through digital media and other innovative approaches that reflect the evolving ways people connect.

Organisationally, one of our strategic priorities is to attract, develop, and retain exceptional staff and volunteers. Their contributions are vital to our mission. Enhancing their experience begins with cultivating a positive, inclusive culture where wellbeing is prioritised and personal growth is actively supported.

Strategic partnerships will be key to accelerating progress and bridging gaps in capacity. We are deeply grateful to St. Martin-in-the-Fields and its wider community for their ongoing support. In the coming year, we will seek new alliances with charities and corporate partners to strengthen our impact and extend our reach.

Internally, we will focus on streamlining operations through proven, technology-based solutions that improve efficiency and service delivery. Developing a robust technology strategy is overdue and essential to keep pace with a rapidly changing world and the growing complexity of our work.

Financial sustainability remains a central challenge. We recognise that relying solely on personal networks and private donations is not viable long-term. Diversifying our funding streams will require new skills, strategic investment, and sustained effort – but we are optimistic and committed to this journey.

Given our modest scale and limited resources, the Council has adopted a phased, pragmatic approach to change. This ensures we move forward with care, manage risks effectively, and remain responsive to evolving community needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status and Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Association is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission. It was originally founded as a charitable company limited by guarantee on 5 August 1984. With the support of members and a successful resolution at the AGM, the CIO constitution was formally adopted on 17 November 2018, replacing the previous Articles of Association. This transition reflects our commitment to a more streamlined and resilient legal structure, better suited to our evolving needs.

Organisational structure

Interests of Council Members

Council Members do not receive any remuneration or other personal benefit for their service to the Association. No related-party transactions were reported during the financial year 2024-25.

Membership and Voting Rights

Voting Members are individuals aged 18 or over who hold both the right and responsibility to participate in the Association's General Meetings, including voting on significant matters. As of 31 March 2025, the Association had 82 Voting Members.

Council Membership and Appointment

Council Members, who must also be Voting Members, are elected by their peers at the Annual General Meeting (AGM) and serve a term of three years. Where a vacancy is filled by Council nomination and appointment between AGMs, the appointed Council Member must retire and stand for re-election at the next AGM. Any Council Member retiring by rotation or by giving notice remains eligible for re-election.

Risk management

The Council undertakes regular reviews of the risks facing the Association and ensures that appropriate mitigation measures are in place. It is satisfied that the Association's policies, systems, and procedures offer reasonable assurance against the principal risks identified.

Comprehensive insurance cover is maintained, and financial sustainability is actively monitored. Any concerns relating to health and safety or safeguarding are addressed promptly and in line with established policy and procedures.

Budgets, forecasts, and work plans are developed with careful consideration of both the opportunities and challenges arising from ongoing financial uncertainty. The Council remains vigilant in monitoring high-impact, high-probability risks and is committed to taking timely, proportionate action to mitigate them.

Trustees' Report
for the Year Ended 31 March 2025

Council Members' Responsibilities in relation to Financial Statements

Charity law requires the Council Members, as trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association as at the date of the balance sheet and its income and expenditure for the financial period under review. In preparing those financial statements, the Council is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Council Members are responsible for maintaining proper accounting records of the Association to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In addition, they are responsible for ensuring that the accounts comply with statutory requirements, the requirements of the charity's governance instruments and including any other additional information required by law.

THANK YOU

Thank you to everyone who has stood with our community, both in recent times and over the years. Your support and contributions have helped foster connection, dignity, and belonging, especially among those navigating new beginnings or facing isolation.

As we move forward, we warmly invite you to continue shaping this journey. Whether by volunteering your time, sharing your skills, or offering financial support, your involvement directly strengthens the wellbeing of our community. Every act of generosity helps us reach those who need it most, and ensures our programmes remain inclusive, responsive, and sustainable.

Approved by order of the Board of Trustees on 25 September 2025 and signed on its behalf by:



.....
W Y A Chan – Chair and Trustee

Independent Examiner's Report to the Trustees of
Bishop Ho Ming Wah Association and Community Centre

Independent examiner's report to the trustees of Bishop Ho Ming Wah Association and Community Centre

I report to the charity trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (the Trust) for the year ended 31 March 2025.

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').

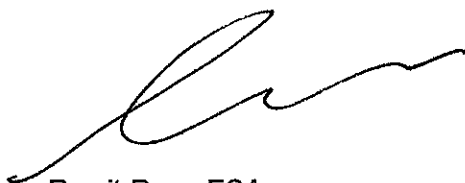
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Romit Basu FCA
The Institute of Chartered Accountants in England and Wales

Barnes Noble Ltd
Unitec House
2 Albert Place
London
N3 1QB

Date: 25. September 2025

Bishop Ho Ming Wah Association and Community Centre

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Designated £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	59,467	-	-	59,467	27,367
Charitable activities	4					
Charitable activities		29,742	-	-	29,742	25,442
Investment income	3	-	6,788	-	6,788	5,923
Other income		<u>4,307</u>	<u>-</u>	<u>-</u>	<u>4,307</u>	<u>5,689</u>
Total		<u>93,516</u>	<u>6,788</u>	<u>-</u>	<u>100,304</u>	<u>64,421</u>
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	5	<u>3,315</u>	<u>-</u>	<u>-</u>	<u>3,315</u>	<u>2,377</u>
		3,315	-	-	3,315	2,377
Charitable activities	6					
Charitable activities		<u>85,507</u>	<u>1,233</u>	<u>-</u>	<u>86,740</u>	<u>102,363</u>
Total		<u>88,822</u>	<u>1,233</u>	<u>-</u>	<u>90,055</u>	<u>104,740</u>
Net gains on investments		<u>10,953</u>	<u>-</u>	<u>-</u>	<u>10,953</u>	<u>56,235</u>
NET INCOME		15,647	5,555	-	21,202	15,916
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>73,641</u>	<u>323,634</u>	<u>-</u>	<u>397,275</u>	<u>381,359</u>
TOTAL FUNDS CARRIED FORWARD		<u>89,288</u>	<u>329,189</u>	<u>-</u>	<u>418,477</u>	<u>397,275</u>

2025 31 March 2025

Bishop Ho Ming Wah Association and Community Centre

Balance Sheet
As at 31 March 2025

	Notes	Unrestricted fund £	Designated £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS						
Tangible assets	11	3	-	-	3	3
Investments	12	(45,175)	329,189	-	284,014	371,904
		(45,172)	329,189	-	284,017	371,907
CURRENT ASSETS						
Debtors	13	2,421	-	-	2,421	4,674
Cash at bank and in hand		140,573	-	-	140,573	27,191
		142,994	-	-	142,994	31,865
CREDITORS						
Amounts falling due within one year	14	(8,534)	-	-	(8,534)	(6,497)
NET CURRENT ASSETS		134,460	-	-	134,460	25,368
TOTAL ASSETS LESS CURRENT LIABILITIES		89,288	329,189	-	418,477	397,275
NET ASSETS		89,288	329,189	-	418,477	397,275
FUNDS	15					
Unrestricted funds:						
General fund					89,288	22,419
Designated					329,189	374,856
					418,477	397,275
TOTAL FUNDS					418,477	397,275

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



W Y A Chan – Chair and Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Donations	29,467	-	29,467	10,824
Legacies	30,000	-	30,000	-
Grants	-	-	-	16,543
	<u>59,467</u>	<u>-</u>	<u>59,467</u>	<u>27,367</u>

In 2025, donations consisted of cash gifts from individuals or organisations, which the charity could use for any purpose within its charitable objectives. Likewise, there were no restrictions on the use of the legacy money received during the year.

	2025 £	2024 £
Bishop R O Hall Legacy Fund	1,000	1,000
Estate of late Wing Chuen Li	30,000	
LTL Lam	1,000	1,000
Philip & Joyce Kan	21,000	
Rosamond Brown	1,000	
Sundry donations	5,466	8,826
Total	<u>59,466</u>	<u>10,826</u>

Grants received, included in the above, are as follows:

	31.3.25 £	31.3.24 £
Other grants	<u>-</u>	<u>16,543</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Other investment income	6,788	-	6,788	5,921
Bank interests	-	-	-	2
	<u>6,788</u>	<u>-</u>	<u>6,788</u>	<u>5,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Charitable Activities	<u>29,742</u>	<u>-</u>	<u>29,742</u>	<u>25,442</u>

5. RAISING DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fundraising Expenses	<u>3,315</u>	<u>-</u>	<u>3,315</u>	<u>2,377</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	<u>84,591</u>	<u>2,149</u>	<u>86,740</u>

7. SUPPORT COSTS

	Governance costs
	£
Charitable activities	<u>2,149</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	32,874	34,280
Social security costs	2,549	2,220
Other pension costs	<u>933</u>	<u>1,028</u>
	<u>36,356</u>	<u>37,528</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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

	31.3.25	31.3.24
Average number of employees	2	2

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	10,825	(1)	16,543	27,367
Charitable activities				
Charitable activities	25,442	-	-	25,442
Investment income	2	5,921	-	5,923
Other income	5,689	-	-	5,689
Total	<u>41,958</u>	<u>5,920</u>	<u>16,543</u>	<u>64,421</u>
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	<u>2,377</u>	-	-	<u>2,377</u>
	2,377	-	-	2,377
Charitable activities				
Charitable activities	<u>84,680</u>	<u>953</u>	<u>16,730</u>	<u>102,363</u>
Total	<u>87,057</u>	<u>953</u>	<u>16,730</u>	<u>104,740</u>
Net gains on investments	<u>50</u>	<u>56,185</u>	-	<u>56,235</u>
NET INCOME/(EXPENDITURE)	(45,049)	61,152	(187)	15,916
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>67,468</u>	<u>313,704</u>	<u>187</u>	<u>381,359</u>
TOTAL FUNDS CARRIED FORWARD	<u>22,419</u>	<u>374,856</u>	<u>-</u>	<u>397,275</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>15,219</u>	<u>43,389</u>	<u>3,930</u>	<u>62,538</u>
DEPRECIATION				
At 1 April 2024 and 31 March 2025	<u>15,218</u>	<u>43,388</u>	<u>3,929</u>	<u>62,535</u>
NET BOOK VALUE				
At 31 March 2025	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>
At 31 March 2024	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2024	247	371,657	371,904
Disposals	-	(98,843)	(98,843)
Revaluations	<u>50</u>	<u>10,903</u>	<u>10,953</u>
At 31 March 2025	<u>297</u>	<u>283,717</u>	<u>284,014</u>
NET BOOK VALUE			
At 31 March 2025	<u>297</u>	<u>283,717</u>	<u>284,014</u>
At 31 March 2024	<u>247</u>	<u>371,657</u>	<u>371,904</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2025	50	(87,939)	(87,889)
Cost	<u>247</u>	<u>371,657</u>	<u>371,904</u>
	<u>297</u>	<u>283,717</u>	<u>284,014</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other debtors	154	4,674
Prepayments	<u>2,267</u>	<u>-</u>
	<u>2,421</u>	<u>4,674</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	1	1
Other creditors	<u>8,533</u>	<u>6,496</u>
	<u>8,534</u>	<u>6,497</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	73,641	15,647	89,288
Designated	<u>323,634</u>	<u>5,555</u>	<u>329,189</u>
	<u>397,275</u>	<u>21,202</u>	<u>418,477</u>
TOTAL FUNDS	<u>397,275</u>	<u>21,202</u>	<u>418,477</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	93,516	(88,822)	10,953	15,647
Designated	<u>6,788</u>	<u>(1,233)</u>	<u>-</u>	<u>5,555</u>
	<u>100,304</u>	<u>(90,055)</u>	<u>10,953</u>	<u>21,202</u>
TOTAL FUNDS	<u>100,304</u>	<u>(90,055)</u>	<u>10,953</u>	<u>21,202</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,468	(45,049)	22,419
Designated	<u>313,704</u>	<u>61,152</u>	<u>374,856</u>
	381,172	16,103	397,275
Restricted funds			
Restricted	187	(187)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>381,359</u></u>	<u><u>15,916</u></u>	<u><u>397,275</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,958	(87,057)	50	(45,049)
Designated	<u>5,920</u>	<u>(953)</u>	<u>56,185</u>	<u>61,152</u>
	47,878	(88,010)	56,235	16,103
Restricted funds				
Restricted	16,543	(16,730)	-	(187)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>64,421</u></u>	<u><u>(104,740)</u></u>	<u><u>56,235</u></u>	<u><u>15,916</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	67,468	(29,402)	38,066
Designated	<u>313,704</u>	<u>66,707</u>	<u>380,411</u>
	381,172	37,305	418,477
Restricted funds			
Restricted	187	(187)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>381,359</u>	<u>37,118</u>	<u>418,477</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,474	(175,879)	11,003	(29,402)
Designated	<u>12,708</u>	<u>(2,186)</u>	<u>56,185</u>	<u>66,707</u>
	148,182	(178,065)	67,188	37,305
Restricted funds				
Restricted	16,543	(16,730)	-	(187)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>164,725</u>	<u>(194,795)</u>	<u>67,188</u>	<u>37,118</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Accounts

Charity registration number: 290398

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

**Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity
account)**

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Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Reference and Administrative Details

Chairman	W Y A Chan, Treasurer
Trustees	R O Demming Y H E Ling W Y A Chan, Treasurer Revd Dr S M Wells C Norman, (Resigned on 1st August 2023) Cmdr N A B Anson, OBE, (Resigned on 26th September 2023) E M Y Kwong
Patron	The Most Revd Dr Paul Kwong Archbishop Emeritus
Honorary Legal Advisor	S Wethered
Key Personnel	
Revd E Lau	Centre Coordinator
M Wong	Administrator
G To and R Tsang	Safeguarding Officers
Charity Registration Number	290398
Registered Charitable Incorporated Organisation number: CE018858	
Website	www.bhmwa.com
Email	enquiry@bhmwa.com
Phone	020 7766 1141
Principal Office	6 St Martin's Place London WC2N 4JJ
Independent Examiner	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG
Bankers	Barclays Bank Plc 27 Regent Street PO Box 11345 London W12 8GG

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

The Council Members, who are trustees of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31st March 2024. The Council Members 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).

MISSION AND VALUES

At Bishop Ho Ming Wah Association & Community Centre (the Association), our mission is to enhance and improve the quality of life of all residents, particularly the Chinese community, in London through support, influence, information and enrichment.

Our values are deeply rooted in our history and the compassionate commitment of our supporters. Our work is open to everyone, regardless of their personal faith, ethnicity, or cultural background. We believe in a holistic approach, caring for the whole person: body, mind, and spirit. Our commitment is to provide compassionate and relevant care for those in need.

OUR WORK

We provide community services in three main areas:

- (1) **Support for the Disadvantaged:** We offer support to individuals facing significant disadvantages and those marginalized by language and cultural barriers in the community.
- (2) **Health and Wellness Activities:** We present a broad range of activities aimed at promoting and enjoying an active and healthy lifestyle.
- (3) **Arts and Cultural Enrichment:** We offer opportunities for a diverse community to engage in arts and cultural activities, fostering social cohesion and integration.

A LOOK BACK AT 2024



2023 AGM on 27 January 2024

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Membership

Associate Members enjoy the facilities and activities offered by the Association for free or at preferential rates. As of 31st March 2024, the number of Associate Members had reached 1,175 including 40 who joined during the year. Among individuals who disclosed their personal details, 92% were aged 60 or above (2023 - 89%). The gender ratio remained unchanged from last year, with 77% female and 23% male. The ethnicity mix ratio stayed constant, with Chinese accounting for the majority (84%).

Anyone over the age of 18 can apply to become a Voting Member of the Association. Voting members, who must be admitted by the Council, have the right and duty to attend and vote at General Meetings of the Association. As of 31st March 2024, the number of Voting Members was 82.

Community Services

Over the past three years, we have operated under the assumption that our services would return to pre-COVID levels by 2024. However, it has become evident that the recovery will take longer than anticipated. Despite this, we are encouraged by the steady increase in member participation since the centre reopened in August 2021. Although the number of returning members has been lower than expected, we have seen a significant increase in new members each year. In the 12 months to March 31, 2024, member participation has reached 74% of its pre-COVID level, compared to 40% in 2023 and 25% in 2022.

Since August 2023, the Community Centre has been opened four days a week, from 11 am to 4 pm on Tuesdays, Thursdays, Fridays, and Saturdays. The Centre has played a crucial role in combating loneliness and social isolation amongst its members by providing a safe and relaxed environment for socialising, meeting new friends and learning new skills. It has been instrumental in helping individuals, especially Chinese immigrants, integrate into the local community while preserving their cultural identity.

While promoting social connection and community spirit, we have prioritised helping the vulnerable and disadvantaged. We have continuously improved our services based on member suggestions. In response to the evolving needs of the community, we have developed new services aimed at supporting the recent wave of Chinese immigrants from Hong Kong. These efforts reflect our commitment to fostering a supportive and inclusive community. We look forward to continuing our work to improve the quality of life of our members.

Healthy Living Programme promotes the importance of staying active and keeping fit, with special attention to the needs of senior adults. Here are the key activities provided in 2024:

- **Lunch Club** facilitates socialising over food sharing experience. Served 960 freshly cooked Chinese-style lunches at the Centre over 46 sessions.
- **Tai Chi** combines deep breathing and relaxation with slow and gentle movements. Running for over 20 years, it has been the most popular exercise class among members. Held 99 sessions.
- **Health QiGong** emphasises coordinated mind and format over rotating and stretching movements. It is intended for people who are unable to attend in-person exercises. Held 38 online sessions.
- **Dances** are designed for people who enjoy more vigorous exercises to music. Held 42 Line Dance sessions and 25 Latin Dance sessions.
- **Yoga (new)** focuses on body coordination and calming of minds. Held 15 sessions since October 2023.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

- **Health Talks** are given regularly by professionals covering a variety of health-related topics from medical conditions to accessibility of public resources. Held 12 online and 2 in-person sessions.
- **Nature Walks** take keen walkers to scenic walking trails. Organised 3 trips.



Regular Tai Chi practice



Coronation Party (May 23)



Summer Nature Walk (May 23)

Education and Culture Programme promotes learning and enrichment with special focus on Chinese art and culture. Here are the key activities provided in 2024:

- **Chinese Calligraphy** teaches various techniques of stylized artistic writing of Chinese characters using brush and ink. Held 32 sessions.
- **Chinese Painting** teaches techniques to compose and draw different themes, such as flowers and birds, using brush and ink. Held 17 online and 4 in-person sessions.
- **Watercolour** teaches the techniques of sketching and drawing using watercolour. Held 29 sessions.
- **Chinese Mandarin** teaches conversational Chinese for everyday use. Held 39 hybrid sessions.
- **Chat-after-lunch** facilitates discussion among members on various topics of interest, ranging from current affairs to historical events and cultural customs. Held 3 in-person and 4 online sessions.

Social Connection Programme addresses the pressing social needs of the Chinese community. Here are the key activities for 2024:

- **Pastoral Care** provides various types of support to people through times of difficulty. This service has been in high demand, especially post-COVID. Completed 17 requests.
- **Translation Support** provides translation to documents, mainly from English to Chinese. This service also involves making phone enquiries and appointments of various nature. Completed 23 requests.
- **Befriending** tackles the problem of loneliness and isolation among older Chinese people living in London. The demand for home visits has reduced due to concerns about the continuing spread of COVID. Attended 5 requests.
- **Other Support** to members includes tailored IT training for senior adults and other support.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)



Living in UK workshop (Jun 23)



Food for New Home lunch (Jan 24)



Chinese New Year lunch (Feb 24)

Welcome Programme supports new arrivals from Hong Kong under the BN(O) visa scheme. Here are the key activities provided in 2024.

- **Living in the UK Programme** addresses common concerns immigrants face when settling in a new country. The "Work & Culture" 2024 series delivered two in-person workshops on personal taxation.
- **English Buddy Scheme** pairs individuals with native speakers to practise conversational English.
- **Food for New Home Project** tackles food poverty and social isolation while also promoting mental health and wellbeing. Over a six month period, the project welcomed 246 individuals, provided 684 meals, and distributed 468 food parcels before being completed in February 2024. This project was funded by the GLA Community Fund.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Financial review

Total income in 2024 came to £64,423 (2023 - £49,206). Donation income has been unpredictable and was substantially less than last year, totalling £10,826 (2023 - £16,191). Income generated from charitable activities was £25,442, reflecting an increasing participation level (2023 - £16,276). We had the good fortune to be awarded a one-off grant from the GLA Community Fund, which was restricted to the purpose of welcome BN(O) visa holders from Hong Kong (2023 - £0). Additionally, we raised some ad hoc income through hiring out space to external community events, totalling £6,102 (2023 - £11,174). Income from investments was similar to last year at £5,923 (2023 - £5,743).

Total operating expenditure in 2024 increased sharply to £104,740 (2023 £75,550), owing primarily to the exceptionally high cost of living. Staff costs rose by 7% to £37,528 (2023 £35,010). Premises costs increased by 16% to £30,498 (2023 £26,214). Charitable expenditure of £23,771 comprised direct costs of both regular activities and one-off project expense (2023 £10,392). Office and governance costs of £11,606 included a substantial professional fee of £10,000 for an independent research study (2023 £1,438).

We ended this year with an operating deficit of £40,317, before an unrealised gain on investment of £56,235. The combined result was an increase in total funds by £15,918 to £397,277 as of 31 March 2024.

Reserves and liquidity

The Association has an unrestricted reserve in the form of investments. In 2024 investments were held in a mix of funds that can be realised practically daily: UK equities (15%) and global equities (85%). In order to cover the operating deficit, investment units were sold during the year raising a total of £41,000.

The Council's policy is to retain unrestricted finances at a level adequate to meet the Community Centre's usual operating costs for nine months, as well as any emergency spending that may arise. The Investments Fund is a designated fund that invests unrestricted cash in short to medium-term investments. The goals are to maintain an annual investment return of 4% to 5% while also making funds available for withdrawal to satisfy planned or unexpected cash flow requirements.

PLANS FOR THE FUTURE

In November 2024, the Association will mark its 40th anniversary, celebrating four decades of transformative work for Chinese immigrants in London. Over the years, our work has evolved from helping Cantonese-speaking Chinese immigrants access public resources to fostering a supportive and inclusive community. We prioritise helping the vulnerable and disadvantaged while also promoting social connection and community spirit. The Association's journey reflects its commitment to improving the lives of thousands of Chinese immigrants, supporting them as they build new lives in London.

Despite ongoing positive feedback from service users, demand for current services has been in decline for some time due to an ageing membership. Furthermore, the combined effects of post-COVID and the cost-of-living crises have only exacerbated the Association's financial challenges over the last three years. The recent influx of BN(O) visa holders from Hong Kong has presented an exciting opportunity to serve the new potential users in the thousands. Our current services and operating model, however, is not adequate for meeting the complex social needs of the new wave of Chinese immigrants.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

In response to the organisation's urgent need for development against a challenging operating environment, the Council has initiated a strategic project to position the Association for future growth and stability. Work began in early 2024 with the commissioning of an independent user study to enable us to identify needs and priorities, as well as an assessment of the current business model's strengths and limitations. The next phase of this strategic initiative will act on the immediate priority of recruiting trustees, volunteers and potential staff, who have the right growth mindset and abilities to lead the transformation.

In the coming year, in addition to making ongoing improvements to existing services for older adults, we are developing new programmes that are practical and effective in attracting new immigrants. Addressing mental health needs has been identified as an important theme in both areas of work. Forming effective partnerships with others will be crucial to making this happen quickly. Filling gaps in our competence and capacity, as well as the potential benefits of leveraging a successful collaboration. Another important area where we will concentrate our efforts is to streamline business operations by replacing manual processes with technology solutions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Document

The Association is a Charitable Incorporated Organisation registered with the Charity Commission, first registered as a limited company charity on 5th August 1984. It is governed by the Charitable Incorporated Organisation constitution approved on 17th November 2018, replacing the Articles of Association dated 11th November 2017. Anyone over the age of 18 can become a voting member of the Association, and there are currently 82 voting members.

Appointment of New Council Members

New Council Members are elected by the voting members attending the Annual General Meeting and serve for a period of three years. If a Council Member had been nominated, elected and appointed by Council at its meeting to fill a vacancy, the Council Member so appointed shall retire and be re-elected at the next following Annual General Meeting. Any person who retires as a Council Member by rotation or by giving notice to the Association is eligible for re-election.

Organisation

The Council, which must at least have five members but not exceeding 12, administers the Association. Council Members normally meet quarterly and there are sub-committees overseeing finance, service development and governance matters. Supported by a small team of staff, the Chair of the Council manages the day-to-day operation of the Association. The Chair has delegated authority, within terms of delegation approved by the Council, for operational matters including finance, employment and service delivery.

Interests of Council Members

None of the Council Members receive remuneration or other benefit from their work with the Association. In 2023-24 no related-party transactions were reported.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Risk Management

In conducting regular reviews of the risks that the Association faces, the Council ensures that appropriate actions are taken to mitigate risks. They are satisfied that policies, systems and procedures are established to provide a reasonable assurance against the principal risks identified in the review. Insurance cover is in place and the financial sustainability of the Association is closely monitored. Any issues and concerns with health & safety and safeguarding matters are dealt with promptly, in line with our policies.

Our budgets, forecasts and work plans have taken into account the opportunities and challenges the Association faces against the backdrop of financial uncertainties. The Council will monitor closely the high-impact, high-probability risks ensuring appropriate actions are taken promptly to mitigate them.

STATEMENT OF PUBLIC BENEFIT

Council Members have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Association meets all the criteria for public benefit.

THANK YOU

We are really grateful for the generosity of our wonderful supporters. You have helped make possible a number of helpful and important projects and improvements in the past year, which have had a beneficial impact on the lives of people who have used our services. In this tough economic climate, we are very appreciative for your ongoing support. New initiatives, particularly those with long-term impact, can take longer to plan and implement. We need reserves to ensure that we can go forward while also being flexible in the face of unanticipated changes outside our control.

We value your contribution, whether it be a monetary or in-kind donation, or volunteering for frontline or administrative activities. Thank you.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
W Y A Chan
Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:

.....
W Y A Chan
Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Independent Examiner's Report to the trustees of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

I report to the trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) 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 Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)'s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) 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 accounting 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.

.....
Romit Basu FCA
Chartered Accountants
DSK Partners LLP
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date:.....

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	-	10,826	-	10,826
Charitable activities		-	25,442	-	25,442
Grants Received	3	-	-	16,543	16,543
Investment income	4	5,921	2	-	5,923
Other income		-	5,689	-	5,689
Total Income		<u>5,921</u>	<u>41,959</u>	<u>16,543</u>	<u>64,423</u>
Expenditure on:					
Raising funds		-	(2,377)	-	(2,377)
Charitable activities		<u>(953)</u>	<u>(84,680)</u>	<u>(16,730)</u>	<u>(102,363)</u>
Total Expenditure		<u>(953)</u>	<u>(87,057)</u>	<u>(16,730)</u>	<u>(104,740)</u>
Gains/losses on investment assets		<u>56,185</u>	<u>50</u>	<u>-</u>	<u>56,235</u>
Net income/(expenditure)		61,153	(45,048)	(187)	15,918
Gross transfers between funds		<u>(51,410)</u>	<u>51,223</u>	<u>187</u>	<u>-</u>
Net movement in funds		9,743	6,175	-	15,918
Reconciliation of funds					
Total funds brought forward		<u>313,891</u>	<u>67,468</u>	<u>-</u>	<u>381,359</u>
Total funds carried forward	14	<u>323,634</u>	<u>73,643</u>	<u>-</u>	<u>397,277</u>

The notes on pages 14 to 24 form an integral part of these financial statements.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds Designated £	General £	Total 2023 £
Income and Endowments from:				
Donations and legacies		-	16,191	16,191
Charitable activities		-	16,276	16,276
Investment income	4	5,743	-	5,743
Other income		-	10,996	10,996
Total Income		<u>5,743</u>	<u>43,463</u>	<u>49,206</u>
Expenditure on:				
Raising funds		-	(1,334)	(1,334)
Charitable activities		<u>(950)</u>	<u>(73,266)</u>	<u>(74,216)</u>
Total Expenditure		<u>(950)</u>	<u>(74,600)</u>	<u>(75,550)</u>
Gains/losses on investment assets		<u>(11,666)</u>	<u>(3)</u>	<u>(11,669)</u>
Net expenditure		<u>(6,873)</u>	<u>(31,140)</u>	<u>(38,013)</u>
Gross transfers between funds		<u>(34,350)</u>	<u>34,350</u>	<u>-</u>
Net movement in funds		<u>(41,223)</u>	<u>3,210</u>	<u>(38,013)</u>
Reconciliation of funds				
Total funds brought forward		<u>355,114</u>	<u>64,258</u>	<u>419,372</u>
Total funds carried forward	14	<u>313,891</u>	<u>67,468</u>	<u>381,359</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 14.

**Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity
account)**

**(Registration number: 290398)
Balance Sheet as at 31 March 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	3	3
Investments	10	<u>371,903</u>	<u>356,668</u>
		<u>371,906</u>	<u>356,671</u>
Current assets			
Debtors	11	4,674	4,223
Cash at bank and in hand	12	<u>27,191</u>	<u>26,683</u>
		31,865	30,906
Creditors: Amounts falling due within one year	13	<u>(6,494)</u>	<u>(6,218)</u>
Net current assets		<u>25,371</u>	<u>24,688</u>
Net assets		<u>397,277</u>	<u>381,359</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>397,277</u>	<u>381,359</u>
Total funds	14	<u>397,277</u>	<u>381,359</u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
W Y A Chan
Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Charitable activities

Charitable expenditure 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 necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Straight line
Office Equipment	25% Straight line
Computer Equipment	25% Straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	<u>10,826</u>	<u>10,826</u>	<u>16,191</u>
	<u>10,826</u>	<u>10,826</u>	<u>16,191</u>

Donations were cash gifts from individuals or organisations that the Association could use for any purpose within its charitable objects.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Income from donations comprise gifts and grants from individual and corporate donor's, trusts and foundations.

	2024	2023
	£	£
Bishop R O Hall Legacy Fund	1,000	500
LTL Lam	1,000	1,000
Margaret Leslie	-	655
William Lee	-	500
St Pauls College	-	5,000
Teresa & Sandra Ng	528	500
Florentine & Charles Li	-	5,000
Hui Sim Yap	600	-
Kevin Chan	500	-
Arthur Tam	500	-
Wai Chan	888	-
Martin Lee	500	-
In memory of W C Li	1,187	-
Other donations	4,123	3,036
Total	<u>£10,826</u>	<u>£16,191</u>

The charity benefits greatly from the involvement of its many volunteers. The economic contribution of general volunteers is not recognised in the accounts.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Grants Received

	Restricted funds £	Total funds £
Grants	<u>16,543</u>	<u>16,543</u>
Total for 2024	<u>16,543</u>	<u>16,543</u>

The Association received grants of £16,543 from the GLA Hong Kong Community Fund, aiming at newly arrived BN(O) visa holders. This one-off grant was restricted to spending on the Food for the New Home project, which was successfully completed on 3 February 2024.

4 Investment income

	Unrestricted funds Designated £	General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	2	2	-
Other investment income	<u>5,921</u>	<u>-</u>	<u>5,921</u>	<u>5,743</u>
	<u>5,921</u>	<u>2</u>	<u>5,923</u>	<u>5,743</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	930	930	930
Consultancy Fees	10,000	10,000	-
Other governance costs	<u>676</u>	<u>676</u>	<u>508</u>
	<u>11,606</u>	<u>11,606</u>	<u>1,438</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	34,280	32,037
Social security costs	2,220	2,012
Pension costs	1,028	961
	<u>37,528</u>	<u>35,010</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Average number of employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

7 Independent examiner's remuneration

	2024	2023
	£	£
Examination of the financial statements	<u>930</u>	<u>930</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>62,538</u>	<u>62,538</u>
At 31 March 2024	<u>62,538</u>	<u>62,538</u>
Depreciation		
At 1 April 2023	<u>62,535</u>	<u>62,535</u>
At 31 March 2024	<u>62,535</u>	<u>62,535</u>
Net book value		
At 31 March 2024	<u>3</u>	<u>3</u>
At 31 March 2023	<u>3</u>	<u>3</u>

10 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2023	197	356,471	356,668
Revaluation	50	56,185	56,235
Disposals	<u>-</u>	<u>(41,000)</u>	<u>(41,000)</u>
At 31 March 2024	<u>247</u>	<u>371,656</u>	<u>371,903</u>
Net book value			
At 31 March 2024	<u>247</u>	<u>371,656</u>	<u>371,903</u>
At 31 March 2023	<u>197</u>	<u>356,471</u>	<u>356,668</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

The market values of the principal investments at 31 March 2024 were as follows:

	2024	2023
	£	£
Barclays plc Shares	247	197
Blackrock Charities UK Equity Fund	54,802	53,246
Vanguard FTSE Global Fund	192,210	197,683
Vanguard ESG Developed World Fund	124,644	105,542
Total	<u>371,903</u>	<u>356,668</u>

11 Debtors

	2024	2023
	£	£
Other debtors	<u>4,674</u>	<u>4,223</u>

12 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	773	80
Cash at bank	<u>26,418</u>	<u>26,603</u>
	<u>27,191</u>	<u>26,683</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	<u>6,494</u>	<u>6,218</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General	67,468	41,959	(87,057)	51,223	50	73,643
Designated	313,891	5,921	(953)	(51,410)	56,185	323,634
Total unrestricted funds	381,359	47,880	(88,010)	(187)	56,235	397,277
Restricted funds	-	16,543	(16,730)	187	-	-
Total funds	381,359	64,423	(104,740)	-	56,235	397,277
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	64,258	43,463	(74,600)	34,350	(3)	67,468
Designated	355,114	5,743	(950)	(34,350)	(11,666)	313,891
Total funds	419,372	49,206	(75,550)	-	(11,669)	381,359

Following the receipt of a substantial legacy from the estate of Rita Lee, an Investment Fund was created in 2019 for the purpose of securing investments to generate income for the future.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

15 Related party transactions

There were no related party transactions in the year.

Accounts

Charity registration number: 290398

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Annual Report and Financial Statements
for the Year Ended 31 March 2023

DSK Partners LLP
Chartered Certified Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

**Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity
account)**

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Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Reference and Administrative Details

Chairman	W Y A Chan, Treasurer
Trustees	R O Demming Y H E Ling W Y A Chan, Treasurer Revd Dr S M Wells C Norman, (resigned on 01.08.2023) Cmdr N A B Anson, OBE E M Y Kwong
Patron	The Most Revd Dr Paul Kwong Archbishop Emeritus
Honorary Legal Advisor	S Wethered
Honorary Chaplain	Vacant since September 2022
Key Personnel	
Revd E Lau	Centre Coordinator
M Wong	Administrator
G To and R Tsang	Safeguarding Officers
Charity Registration Number	290398

Registered Charitable Incorporated Organisation number: CE018858

Website	www.bhmwa.com
Email	enquiry@bhmwa.com
Phone	020 7766 1141
Principal Office	6 St Martin's Place London WC2N 4JJ
Independent Examiner	DSK Partners LLP Chartered Certified Accountants D S House 306 High Street Croydon Surrey CR0 1NG
Bankers	Barclays Bank Plc 27 Regent Street PO Box 11345 London W12 8GG

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

The Council Members, who are trustees of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31st March 2023. The Council Members 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).

MISSION AND VALUES

At Bishop Ho Ming Wah Association & Community Centre (the Association), our mission is to enhance and improve the quality of life of all residents, particularly the Chinese community, in London through support, influence, information and enrichment.

Our values are built on our history and the compassionate commitment of the Association's supporters. We are open to all, whatever their personal faith, ethnic or cultural background. We believe in providing a holistic approach, caring for the whole person: body, mind and spirit, with compassionate and relevant care for those in need.

OUR WORK

We provide community services in three main areas:

- To provide support to people who live with significant disadvantage, and those who feel marginalised by language and cultural barriers in the community;
- To present a broad range of activities for the enjoyment and promotion of staying active and healthy;
- To offer opportunities for a diverse community to get involved in arts and cultural enrichment activities, promoting social cohesion and integration.

A LOOK BACK AT 2023

Membership

Associate Members enjoy the facilities of and the activities ran by the Association for free or at preferential rates. As of 31st March 2023, the number of Associate Members reached 1,135. Those who were aged 60 and above accounted for 89% (2022 - 89%). The gender ratio remained unchanged from last year: female 77% and male 23%. The ethnicity mix ratio stayed the same with Chinese being the largest group at 84%.



2022 Annual General Meeting, Feb 23



Christmas party, Dec 22

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Community Services

From August 2022, the opening time of the Community Centre has been extended to a three-day week (from 11am to 4pm on Tuesdays, Thursdays and Fridays). Special events or irregular activities were also organised on some non-opening days including Saturdays, where resources permitted. We might have attracted a higher number of new Associate Members joining in 2023 than last year, but we still experienced a lower rate of returning membership than anticipated. In the 12 months to 31st March 2023, the average attendance at the Centre was about 40% of the pre-COVID level (comparing to that of 2022 at 25%). The take-up rate of online activities has remained low since its inception in 2022.

For those who came, the Community Centre has provided a safe environment for socialising, keeping fit and healthy, learning new skills, and finding new ways to integrate into society whilst retaining one's culture. Besides progressively bringing back activities that were previously popular among members, we have developed new ones to cater for the changing needs of new members and returnees. Here are the highlights of the work we carried out in the 12 months to 31st March 2023.

The Healthy Living Programme promotes the importance of staying active and keeping fit, in particular for senior people.

- Lunch Club facilitates people to socialise over a delicious Chinese-style meal in a relaxed setting. In 2023, it served 820 freshly cooked lunches at the Centre over 44 sessions.
- Tai Chi has consistently been the most popular exercise class among members. A total of 96 classes was run with an average of 15 attending the basic form practice and 5 in the advanced form.
- Health QiGong is an online exercise class introduced in August 2022 to attract people who can't travel to the Centre. A total of 22 classes was run in 2023.
- Health Talks are given by professionals on a variety of topics ranging from health-related conditions and illnesses to accessibility of public resources. A total of 15 online talks was held.
- Nature Walks - Two day trips were organised in the summer to take keen walkers to scenic walking trails.



Mid-Autumn celebration, Sep 22



A day out to The Friars, Jul 22



Chinese calligraphy class, Oct 22

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

The Education and Culture Programme promotes learning and enrichment with special interests in Chinese art and culture.

- Digital Skills Training aims to help people to become more confident in using digital devices through the provision of tailored training in a stress-free setting. In 2023, we completed a total of 9 training sessions and 4 requests of IT support.
- Chinese Calligraphy teaches different traditional techniques of writing using brush and ink. Started in August 2022, a total of 29 classes was run at the Centre.
- Chinese Painting is an online class focusing on the techniques to compose and draw in different themes of flowers and birds. A total of 23 classes was run.
- Chinese Mandarin runs mainly as an online class but attendance at the Centre is also welcomed. A total of 39 classes was run.
- Chat-after-lunch provides a facilitated discussion forum on different topics, covering current affairs, history and culture and other subjects of popular interests. Three forums were held in online format.
- Children's Programme organised two 'Cook & Draw' events in the summer aiming at families with primary school children.

The Social Connection Programme aims to address current and most pressing social needs of the Chinese community.

- Pastoral Care support and Translation service have been in high demand especially post-COVID. In 2023, we helped to resolve 30 requests of pastoral care and 34 requests of translation.
- Befriending service aims to tackle the problem of loneliness and isolation among older Chinese people living in London. It has taken a while to resume home visits because of concerns about the continuing spread of COVID. Only 7 home visits were made in the year.
- Living in the UK is a new programme designed specifically for people who have recently moved to the UK from Hong Kong. It aims to support individuals and families to successfully integrate into their new communities. The "Work & Culture" series ran a total of 5 interactive online workshops offering guidance and tips in finding employment and creating business opportunities.



Cook & draw day, Aug 22



TCM Health Talk, May 23



Our amazing staff and volunteers

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Financial review

After two years of working under the pressure of financial constraints post-COVID, we faced a new challenge of high inflation and its consequences on charity income and operating costs.

Total income in 2023 came to £49,206 (2022 - £50,724). Donations had dropped slightly from last year, totalling £16,191 (2022 - £17,830). We received no income from grants (2022 - £15,275). Income generated from charitable activities was £16,276, reflecting an increasing activity level (2022 - £9,139). As a means to generate new source of income, £10,996 was raised through hiring out of the space during unoccupied times. The sale of investment units has resulted in a lower return on investments at £5,743 (2022 - £8,480).

Total operating expenditure in 2023 increased by 35% to £75,550 (2022 £55,837). Staff cost went down slightly to £35,010 because of the agreement of a reduced staff structure after the end of COVID furlough (2022 £37,425). The sharp increase in premises costs to £26,214 was a direct result of the alarmingly high energy prices and also the removal of license fee waiver from April 2022 (2022 £10,257). The direct costs of charitable activity were £10,392 (2022 £6,256). Office and governance costs remained minimal.

We ended this year with an operating deficit of £26,344, before unrealised loss on investment of £11,609. On the balance sheet, total funds decreased by £38,013 to £381,359 as at 31 March 2023 as a result of the combined loss in operation and decreased value in investment holdings.

Reserves and liquidity

The Association was in the fortunate position of having an unrestricted reserve in the form of investments. In 2023 investments were held in a mix of funds that can be realised almost daily: UK equities fund (15%) and global equities fund (85%). A disposal of some investment units during the year was necessary to raise £10,000 for cash flow requirements.

It is the policy of the Council to maintain unrestricted funds at a level which will provide sufficient funds to cover the normal operating costs of the Community Centre for nine months and any emergency expenditure should it arise. The Investments Fund is a designated fund for placing unrestricted funds in short to medium term investments. The objective is to maintain the purchasing power of the investment while providing the ability to make withdrawals equivalent to 4% to 5% per annum. Assets should be readily available to meet unanticipated cash flow requirements.

PLANS FOR THE FUTURE

For the last three years we have been working on the premise that the Community Centre would by now return to a pre-COVID activity level. It has become clear that is not going to happen soon - the issues of declining service demand associated with aging membership have long emerged before the COVID closure. Good financial management has helped keeping the operational deficit to a manageable level in the past three years. However, the challenges posed by a mix of post-COVID impacts and the cost-of-living crisis have exposed the Association's financial strain to a new high level. The operation plan will become untenable before long if we persist with the status quo.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Council Members have agreed that we should act on this opportunity to transform the Association, starting from strengthening the charity governance and leadership. We will need to recruit some additional members with the skills and experience to build a strategic plan for growing the organisation into a bigger, more dynamic charity. We may have to seek external professional guidance to help us put together a robust fundraising strategy covering the next 5 years.

We are committed to provide a safe space to those in need - to socialise, meet friends, engage in health and wellbeing activities, and learn new skills. We will develop more resources to extend practical support to the vulnerable and isolated members of the community, and also by listening attentively to them with understanding and empathy. Our recent work with the new arrivals from Hong Kong has given us the inspiration to deepen activity among Chinese diaspora in London.

We will have to rely more heavily on volunteers when it comes to the Association's resilience and ability to thrive in the uncertain times ahead. The challenge for us will be how to successfully grow the volunteers pool by attracting and motivating people of diverse background across different age groups. The Association's strong profile in the Chinese community in London puts us in a good position to facilitate networks of like-minded people who want to bring about meaningful social change. Flexibility will be crucial to welcome volunteers as well as to allow a mix of collaboration models to work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Document

The Association is a Charitable Incorporated Organisation registered with the Charity Commission, first registered as a limited company charity on 5th August 1984. It is governed by the Charitable Incorporated Organisation constitution approved on 17th November 2018, replacing the Articles of Association dated 11th November 2017. Anyone over the age of 18 can become a voting member of the Association, and there are currently 82 voting members.

Appointment of New Council Members

New Council Members are elected by the voting members attending the Annual General Meeting and serve for a period of three years. If a Council Member had been nominated, elected and appointed by Council at its meeting to fill a vacancy, the Council Member so appointed shall retire and be re-elected at the next following Annual General Meeting. Any person who retires as a Council Member by rotation or by giving notice to the Association is eligible for re-election.

Organisation

The Council, which must at least have five members but not exceeding 12, administers the Association. Council Members normally meet quarterly and there are sub-committees overseeing finance, service development and governance matters. Supported by a small team of staff, the Chair of the Council manages the day-to-day operation of the Association. The Chair has delegated authority, within terms of delegation approved by the Council, for operational matters including finance, employment and service delivery.

Interests of Council Members

None of the Council Members receive remuneration or other benefit from their work with the Association. In 2022-23 no related-party transactions were reported.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Trustees' Report (continued)

Risk Management

In conducting regular reviews of the risks that the Association faces, the Council ensures that appropriate actions are taken to mitigate risks. They are satisfied that policies, systems and procedures are established to provide a reasonable assurance against the principal risks identified in the review. Insurance cover is in place and the financial sustainability of the Association is closely monitored. Any issues and concerns with health & safety and safeguarding matters are dealt with promptly, in line with our policies.

Our budgets, forecasts and work plans have taken into account the opportunities and challenges the Association faces against the backdrop of financial uncertainties. The Council will monitor closely the high-impact, high-probability risks ensuring appropriate actions are taken promptly to mitigate them.

STATEMENT OF PUBLIC BENEFIT

Council Members have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Association meets all the criteria for public benefit.

THANK YOU

In November 2022 the Association celebrated 35 years of community service. We value this opportunity to look back at our history and to appreciate the compassionate commitment of our amazing supporters. We would like to thank all those who contributed their time and effort, especially those of you who very generously responded to our appeals for financial support in difficult times. Your unfailing support ensures that we can move forward in building a stronger community, bringing positive change to those in need.

The annual report was approved by the trustees of the charity on 11/10/2023 and signed on its behalf by:



.....
W Y A Chan
Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 11/10/2023 and signed on its behalf by:


.....
W Y A Chan
Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Independent Examiner's Report to the trustees of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

I report to the trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) 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 Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)'s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) 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 accounting 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.

.....
Romit Basu FCA
Chartered Certified Accountants
DSK Partners LLP
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date:.....11/10/2023.....

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds Designated £	General £	Total 2023 £
Income and Endowments from:				
Donations and legacies		-	16,191	16,191
Charitable activities		-	16,276	16,276
Investment income	3	5,743	-	5,743
Other income		-	10,996	10,996
Total Income		<u>5,743</u>	<u>43,463</u>	<u>49,206</u>
Expenditure on:				
Raising funds		-	(1,334)	(1,334)
Charitable activities		(950)	(73,266)	(74,216)
Total Expenditure		(950)	(74,600)	(75,550)
Gains/losses on investment assets		(11,666)	(3)	(11,669)
Net expenditure		(6,873)	(31,140)	(38,013)
Gross transfers between funds		(34,350)	34,350	-
Net movement in funds		(41,223)	3,210	(38,013)
Reconciliation of funds				
Total funds brought forward		<u>355,114</u>	<u>64,258</u>	<u>419,372</u>
Total funds carried forward	13	<u>313,891</u>	<u>67,468</u>	<u>381,359</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Statement of Financial Activities for the Year Ended 31 March 2023 (continued)

	Note	Unrestricted funds Designated £	General £	Total 2022 £
Income and Endowments from:				
Donations and legacies		-	17,830	17,830
Charitable activities		-	9,139	9,139
Investment income	3	8,480	-	8,480
Other income		-	15,275	15,275
Total Income		<u>8,480</u>	<u>42,244</u>	<u>50,724</u>
Expenditure on:				
Raising funds		-	(451)	(451)
Charitable activities		<u>(636)</u>	<u>(54,750)</u>	<u>(55,386)</u>
Total Expenditure		(636)	(55,201)	(55,837)
Gains/losses on investment assets		<u>30,388</u>	<u>(51)</u>	<u>30,337</u>
Net income/(expenditure)		<u>38,232</u>	<u>(13,008)</u>	<u>25,224</u>
Net movement in funds		38,232	(13,008)	25,224
Reconciliation of funds				
Total funds brought forward		<u>316,882</u>	<u>77,266</u>	<u>394,148</u>
Total funds carried forward	13	<u>355,114</u>	<u>64,258</u>	<u>419,372</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

The notes on pages 13 to 21 form an integral part of these financial statements.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

**(Registration number: 290398)
Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	3	812
Investments	9	<u>356,668</u>	<u>378,337</u>
		<u>356,671</u>	<u>379,149</u>
Current assets			
Debtors	10	4,223	1,310
Cash at bank and in hand	11	<u>26,683</u>	<u>52,566</u>
		30,906	53,876
Creditors: Amounts falling due within one year	12	<u>(6,218)</u>	<u>(13,653)</u>
Net current assets		<u>24,688</u>	<u>40,223</u>
Net assets		<u>381,359</u>	<u>419,372</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>381,359</u>	<u>419,372</u>
Total funds	13	<u>381,359</u>	<u>419,372</u>

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on ..11/10/2023.. and signed on their behalf by:



 W Y A Chan
 Chairman and trustee

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Charitable activities

Charitable expenditure 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 necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Straight line
Office Equipment	25% Straight line
Computer Equipment	25% Straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals	16,191	16,191	17,830
	<u>16,191</u>	<u>16,191</u>	<u>17,830</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Income from donations comprise gifts and grants from individual and corporate donor's, trusts and foundations.

	2023	2022
	£	£
Bishop R O Hall Legacy Fund	500	500
LTL Lam	1,000	1,200
Margaret Leslie	655	-
William Lee	500	600
St Pauls College	5,000	-
Teresa & Sandra Ng	500	1,000
Florentine & Charles Li	5,000	-
Mr & Mrs Philip Kan	-	10,000
Alastair Anson	-	1,000
In memory of Lina	-	800
Other donations	3,036	2,730
Total	<u>£16,191</u>	<u>£17,830</u>

The charity benefits greatly from the involvement of its many volunteers. The economic contribution of general volunteers is not recognised in the accounts.

3 Investment income

	Unrestricted funds Designated £	Total 2023 £	Total 2022 £
Other investment income	<u>5,743</u>	<u>5,743</u>	<u>8,480</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	930	930	930
Other governance costs	508	508	517
	<u>1,438</u>	<u>1,438</u>	<u>1,447</u>

5 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	32,037	34,133
Social security costs	2,012	2,268
Pension costs	961	1,024
	<u>35,010</u>	<u>37,425</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of employees	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

6 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>930</u>	<u>930</u>

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	62,538	62,538
At 31 March 2023	62,538	62,538
Depreciation		
At 1 April 2022	61,726	61,726
Charge for the year	809	809
At 31 March 2023	62,535	62,535
Net book value		
At 31 March 2023	3	3
At 31 March 2022	812	812

9 Fixed asset investments

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2022	200	378,137	378,337
Revaluation	(3)	(11,666)	(11,669)
Disposals	-	(10,000)	(10,000)
At 31 March 2023	197	356,471	356,668
Net book value			
At 31 March 2023	197	356,471	356,668
At 31 March 2022	200	378,137	378,337

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

The market values of the principal investments at 31 March 2023 were as follows:

	2023	2022
	£	£
Barclays plc Shares	197	200
Blackrock Charities UK Equity Fund	53,246	53,820
Vanguard FTSE Global Fund	197,683	215,167
Vanguard ESG Developed World Fund	105,542	109,150
Total	356,668	378,337

10 Debtors

	2023	2022
	£	£
Other debtors	4,223	1,310

11 Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	80	73
Cash at bank	26,603	52,493
	26,683	52,566

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	6,218	13,653

Bishop Ho Ming Wah Association and Community Centre (Unincorporated Charity account)

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General	64,258	43,463	(74,600)	34,350	(3)	67,468
Designated	355,114	5,743	(950)	(34,350)	(11,666)	313,891
Total funds	<u>419,372</u>	<u>49,206</u>	<u>(75,550)</u>	<u>-</u>	<u>(11,669)</u>	<u>381,359</u>

Unrestricted funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
General	77,266	42,244	(55,201)	(51)	64,258
Designated	316,882	8,480	(636)	30,388	355,114
Total funds	<u>394,148</u>	<u>50,724</u>	<u>(55,837)</u>	<u>30,337</u>	<u>419,372</u>

Following the receipt of a substantial legacy from the estate of Rita Lee, an Investment Fund was created in 2019 for the purpose of securing investments to generate income for the future.

14 Related party transactions

There were no related party transactions in the year.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE**

DSK Partners LLP
D S House
306 High Street
Croydon
Surrey
CR0 1NG

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
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BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF COUNCIL FOR THE YEAR ENDED 31 MARCH 2022

Report of the Council for the year ending 31 March 2022

The Council Members, who are trustees of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31st March 2022. The Council Members 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 0290398

Registered Charitable Incorporated Organisation number: CE018858

Registered Office/Corresponding Address: 6 St Martin's Place, London WC2N 4JJ

Website: www.bhmwa.com

Email: enquiry@bhmwa.com

Phone: 020 7766 1141

Patron	The Most Revd Dr Paul Kwong Archbishop Emeritus
Honorary Legal Advisor	S Wethered
Honorary Chaplain	Revd H L H Ching (resigned 4 September 2022)

Trustees

The trustees serving during the year and since the year end were as follows:

W Y A Chan	Chair, Treasurer
N A B Anson, OBE	
D J Mitchell	(deceased 20 July 2022)
R O Demming	
E M Y Kwong	
Y H E Ling	
C Norman	
Revd Dr S M Wells	
Revd H L H Ching	(resigned 4 September 2022)

Key Personnel

Revd E Lau	Centre Coordinator
M Wong	Administrator
G To and R Tsang	Safeguarding Officers

Independent Examiner	Romit Basu FCA DSK Partners LLP D S House, 306 High Street, Croydon, Surrey CR0 1NG
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Banker	Barclays Bank Plc 27 Regent Street, PO Box 11345, London W12 8GG
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BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE REPORT OF COUNCIL FOR THE YEAR ENDED 31 MARCH 2022

MISSION AND VALUES

At Bishop Ho Ming Wah Association & Community Centre (the Association), our mission is to enhance and improve the quality of life of all residents, particularly the Chinese community, in London through support, influence, information and enrichment.

Our values are built on our history and the compassionate commitment of the Association's supporters. We are open to all, whatever their personal faith, ethnic or cultural background. We believe in providing a holistic approach, caring for the whole person: body, mind and spirit, with compassionate and relevant care for those in need.

OUR WORK

We provide community services in three main areas:

- 1) to provide support to people who live with significant disadvantage, and those who feel marginalised by language and cultural barriers in the community;
- 2) to present a broad range of activities for the enjoyment and promotion of staying active and healthy;
- 3) to offer opportunities for a diverse community to get involved in arts and cultural enrichment activities, promoting social cohesion and integration.

A LOOK BACK AT 2022

Membership

Associate Members enjoy the facilities of and the activities ran by the Association for free or at preferential rates. As of 31st March 2022, the number of Associate Members reached 1,088. Those who were aged 60 and above accounted for 89% (2021 – 89%). The gender ratio remained unchanged from last year: female 77% and male 23%. The ethnicity mix ratio stayed the same with Chinese being the largest group at 84%.



Being together again at celebrations

Community Services

If 2021 was a year of coping with anxiety and uncertainty, 2022 would have been a year of reflection and creativity. We made a good start in adapting technology to support remote operation. While waiting for things to resume to more familiar patterns, we launched a "Going Digital" programme. It aims to build a stronger online community so that more can benefit from using technology to support their daily living and wellbeing. Beginning from May 2021, several activities have switched to online format including health talks, classes in Chinese painting and Chinese Mandarin and shortly followed by the Chat-after-lunch (discussion forum). The early take up of online activities was low as expected. Group working in a virtual environment has presented new sets of challenges to everyone involved, yet we found the experience rewarding.



Staying connected online

When the Community Centre reopened on 5 August 2021, we made a difficult decision to restrict the initial opening time to a two-day week (on Thursdays and Fridays) until such time that resources could be rebuilt to full capacity. Many members including volunteers were nervous about travelling to the Centre and wanted to avoid close contact with people. For the eight months since the reopening to 31st March 2022, attendance at the Centre was about 25% of the pre-COVID level.

Besides progressively bringing back activities that were previously popular among members, we organised special events catering for the changing needs of new and returning members.

- Having run for over 20 years, Tai Chi remained the biggest draw for those who enjoyed group exercises. Weekly classes resumed in August and were increased to two per week in October, attracting an average attendance of 15 per session.
- To help the community to become more confident in digital skills, tailored training was offered in a fun and stress-free setting. IT service was also available on requests for fixing technical faults and setting up digital devices. A total of 18 sessions was conducted in the year.
- The demand for pastoral care and translation support was significantly higher comparing with pre-COVID time. For individuals who have suffered deeply from the impact of the pandemic, we worked hard to offer them practical support through the befriending service and other suitable means.
- Organising monthly special events was our attempt to revitalise connection of the community over celebration of festivities or enjoyment of walking in nature.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE REPORT OF COUNCIL FOR THE YEAR ENDED 31 MARCH 2022



Staying active and healthy

An opportunity of deepening community had presented itself for the Association to provide support to new arrivals from Hong Kong. Over the summer of 2021 we hosted a series of online workshops offering tips and sharing experience about “Living in the UK” on finding a home, accessing health services and others. This work has expanded in 2022 through a “Work & Culture” series aimed at professionals seeking employment and entrepreneurs wanting to set up new businesses. We felt heartened by the positive feedback from participants.

Financial review

COVID continued to impact our finances in 2022, putting great pressure on us to keep the operating costs down. Total income raised in 2022 was £50,724 (2021 £51,710). Donations had increased from last year, but the amount was 40% less than pre-COVID times at £17,830 (2021 £5,653). The Coronavirus Job Retention Scheme, which stopped in October 2021, provided a much-needed financial relief of £15,275 (2021 £37,133). Income generated from charitable activities came to about 23% of pre-COVID years, corresponding closely to the Centre attendance level. The return on investments was similar to that of last year.

Total operating expenditure in 2022 was £55,837 (2021 £54,173). Owing to the support and acceptance of the staff, a lower staff cost of £37,425 (2021 £43,408) was made possible through a temporary reduced staff structure following the end of furlough arrangement. The extension of St. Martins' waiver of license fee had resulted in a lower-than-normal premise costs at £10,257 (2021 £5,786). The rest of the charitable activity costs gave a total of £6,256 (2021 £3,637). Office and governance costs remained minimal.

We ended this year with an operating deficit of £5,113, before unrealised gain on investment of £30,337. On the balance sheet, total funds increased by £25,224 to £419,372 as at 31 March 2022 as a result of an increase in value of the investment holdings.

Reserves and liquidity

The Association was in the fortunate position of having an unrestricted reserve in the form of investments. In 2022 investments were held in a mix of funds that can be realised almost daily: UK equities fund (14%) and global equities fund (86%). A disposal of some investment units during the year was necessary to raise £22,000 for cash flow requirements

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE REPORT OF COUNCIL FOR THE YEAR ENDED 31 MARCH 2022

It is the policy of the Council to maintain unrestricted funds at a level which will provide sufficient funds to cover the normal operating costs of the Community Centre for nine months and any emergency expenditure as it should arise. The Investments Fund is a designated fund for placing unrestricted funds in short to medium term investments. The objective is to maintain the purchasing power of the investment while providing the ability to make withdrawals equivalent to 4% to 5% per annum. Assets should be readily available to meet unanticipated cash flow requirements.

PLANS FOR THE FUTURE

We may not expect attendance of the Centre activities to return to previous levels for a long while. However, this has by no means deterred our commitment to provide a safe space to those in need – to socialise, meet friends, engage in health and wellbeing activities, and learn new skills. More than ever, we have to strengthen our work in supporting vulnerable and isolated members of the community through listening attentively to them with understanding and empathy. For the new arrivals from Hong Kong, we want to empower them to find ways to better integrate into their new communities whilst retaining one's culture. All these will form the cornerstone of our future development. Investing in a digital future is ongoing, and if done successfully, could be critical for the Association to sustain and grow.

The role of volunteers would become even more important when it comes to the Association's resilience and ability to thrive in the challenging and uncertain times ahead. While we have always valued our volunteers, we must put extra effort into attracting and retaining people across different age groups wanting to make an impact in the way they can in assisting their communities. The Association's strong profile in the Chinese community in London puts us in a good position to facilitate networks of like-minded people to bring about meaningful social change. Flexibility will be crucial to welcome volunteers as well as to allow a mix of collaboration models to work.

We are aware of the challenges facing us in the mix of post-COVID impact and the cost-of-living crisis. The Council has been doing serious work around its priorities to ascertain how best to use its limited resources, especially with changes around staffing structure and in streamlining processes. Maintaining income from donations and charitable activities will be extremely difficult in the short to medium term. Alongside potential cost-saving measures, we are exploring innovative approaches to fundraising.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Document

The Association is a Charitable Incorporated Organisation registered with the Charity Commission, first registered as a limited company charity on 5th August 1984. It is governed by the Charitable Incorporated Organisation constitution approved on 17th November 2018, replacing the Articles of Association dated 11th November 2017. Anyone over the age of 18 can become a voting member of the Association, and there are currently 82 voting members.

Appointment of New Council Members

New Council Members are elected by the voting members attending the Annual General Meeting and serve for a period of three years. If a Council Member had been nominated, elected and appointed by Council at its meeting to fill a vacancy, the Council Member so appointed shall retire and be re-elected at the next following Annual General Meeting. Any person who retires as a Council Member by rotation or by giving notice to the Association is eligible for re-election.

Organisation

The Council, which must at least have five members but not exceeding 12, administers the Association. Council Members normally meet quarterly and there are sub-committees overseeing finance, service development and governance matters. Supported by a small team of staff, the Chair of the Council manages the day-to-day operation of the Association. The Chair has delegated authority, within terms of delegation approved by the Council, for operational matters including finance, employment and service delivery.

Interests of Council Members

None of the Council Members receive remuneration or other benefit from their work with the Association. In 2021-22 no related-party transactions were reported.

Risk Management

In conducting regular reviews of the risks that the Association faces, the Council ensures that appropriate actions are taken to mitigate risks. They are satisfied that policies, systems and procedures are established to provide a reasonable assurance against the principle risks identified in the review. Insurance cover is in place and the financial sustainability of the Association is closely monitored. Any issues and concerns with health & safety and safeguarding matters are dealt with promptly, in line with our policies.

Our budgets, forecasts and work plans have taken into account the opportunities and challenges the Association faces against the backdrop of financial uncertainties. The Council will continue to monitor closely the high-impact, high-probability risks ensuring appropriate actions are taken promptly to mitigate them.

STATEMENT OF PUBLIC BENEFIT

Council Members have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Association meets all the criteria for public benefit.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity law requires the Council Members, as trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association as at the date of the balance sheet and its income and expenditure for the financial period under review. In preparing those financial statements, the Council is required to:

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

Council Members are responsible for maintaining proper accounting records of the Association to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Association.

In so far as the Council Members are aware, there is no relevant information, being information needed by the Association's Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware. The Council Members have taken all the steps necessary that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

THANK YOU

Without the generosity of our amazing supporters, we would have taken longer time to emerge from the temporary closure of the community centre. We particularly want to thank our staff, trustees and volunteers for stepping up to the new set of challenges, giving us the confidence to plan ahead. We are also very grateful to our donors who very generously responded to our appeal for financial resources. Special thanks to St. Martin in-the-Fields and other collaborators for their valuable assistance.

We invite you to continue partnering with us to bring positive changes to those in need in the community.

Approved by order of the Council on..... 22 November 2022 and signed on its behalf by



.....
A Chan - Chair

**INDEPENDENT EXAMINATION REPORT TO THE TRUSTEES
BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE**

Independent examiner's report to the trustees of Bishop Ho Ming Wah Association and Community Centre

I report to the charity trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (the Trust) for the year ended 31 March 2022.

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.



Romit Basu FCA
DSK Partners LLP
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date: 22 November 2022.....

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
STATEMENT FOR FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	2022 Total funds £	2021 Total funds £
INCOME AND DESIGNATED FUND FROM						
Donations and legacies	3	17,830	-	-	17,830	5,632
Grants and subsidies						
Grants	3	15,275	-	-	15,275	37,133
Charitable activities						
Charitable activities		9,139	-	-	9,139	812
Investment income	4	-	-	8,480	8,480	8,133
Total		<u>42,244</u>	<u>-</u>	<u>8,480</u>	<u>50,724</u>	<u>51,710</u>
EXPENDITURE ON						
Raising funds	5	451	-	-	451	-
Charitable activities						
Governance and office costs	6	1,448	-	-	1,448	1,342
Operating charitable activities		<u>53,302</u>	<u>-</u>	<u>636</u>	<u>53,938</u>	<u>52,831</u>
Total		<u>55,201</u>	<u>-</u>	<u>636</u>	<u>55,837</u>	<u>54,173</u>
Net gains/(losses) on investments		<u>(51)</u>	<u>-</u>	<u>30,388</u>	<u>30,337</u>	<u>89,101</u>
NET INCOME/(EXPENDITURE)		(13,008)	-	38,232	25,224	86,638
Transfers between funds	14	-	-	-	-	-
Net movement in funds		(13,008)	-	38,232	25,224	86,638
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>77,266</u>	<u>-</u>	<u>316,882</u>	<u>394,148</u>	<u>307,510</u>
TOTAL FUNDS CARRIED FORWARD		<u>64,258</u>	<u>-</u>	<u>355,114</u>	<u>419,372</u>	<u>394,148</u>

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
STATEMENT OF FINANCIAL POSITION 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	Designated fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	10	812	-	-	812	1,622
Investments	11	<u>62,004</u>	<u>-</u>	<u>316,333</u>	<u>378,337</u>	<u>375,810</u>
		62,816	-	316,333	379,149	377,432
CURRENT ASSETS						
Debtors	12	1,310	-	-	1,310	346
Cash at bank		<u>28,119</u>	<u>-</u>	<u>24,447</u>	<u>52,566</u>	<u>19,445</u>
		29,429	-	24,447	53,876	19,791
CREDITORS						
Amounts falling due within one year	13	(13,653)	-	-	(13,653)	(3,075)
		<u>15,776</u>	<u>-</u>	<u>24,447</u>	<u>40,223</u>	<u>16,716</u>
NET CURRENT ASSETS						
		64,258	-	355,114	419,372	394,148
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>64,258</u>	<u>-</u>	<u>355,114</u>	<u>419,372</u>	<u>394,148</u>
NET ASSETS						
		<u>64,258</u>	<u>-</u>	<u>355,114</u>	<u>419,372</u>	<u>394,148</u>
FUNDS	14					
Unrestricted funds					64,258	77,266
Designated funds					<u>355,114</u>	<u>316,882</u>
TOTAL FUNDS					<u>419,372</u>	<u>394,148</u>

The financial statements were approved by the Council and authorised for issue on
 ...22 November 2022..... and were signed on its behalf by:

Aine Chan

.....
 A Chan - Trustee

1. LEGAL STATUS

The legal status of the charitable company was converted to a charitable incorporated organisation on the 17th September 2019. The charitable incorporated organisation registration number for the charity is CE018858

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£) rounded to the nearest Pound.

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

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Fixtures & Fittings	-	25% straight line
Office Equipment	-	25% straight line
Computer Equipment	-	25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered

an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

TAXATION

The charity is exempt from 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.

Designated funds are available for the general purposes of the organisation, but which the trustees have chosen to earmark for a particular purpose.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GOING CONCERN

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020 and carried well into 2021. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, still remains unclear at this time. It is not yet possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

As part of the trustees' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the trustees have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

3. DONATIONS AND LEGACIES

Income from Donations and Legacies

	2022 £	2021 £
Donations	17,830	5,632
Grants from government	15,275	37,133
		
	33,105	42,765
	=====	=====

The charity received grant income from the Coronavirus Job Retention Scheme for furloughed employees.

Income from donations comprise gifts and grants from individual and corporate donors, trusts and foundations.

	Unrestricted Fund £	Restricted Fund £	2022 £	2021 £
Bishop R O Hall Legacy Fund	500	-	500	250
Mr & Mrs Philip Kan	10,000	-	10,000	-
LTL Lam	1,200	-	1,200	900
Alastair Anson	1,000	-	1,000	-
In Memory of Tina	800	-	800	-
Teresa Ng	1,000	-	1,000	-
Other donations	2,730	-	2,730	1,501
Gift Aid claims	-	-	-	1,481
Margaret Leslie	-	-	-	500
William Lee	600	-	600	1,000
				
	17,830	-	17,830	5,632
	=====	=====	=====	=====

The charity benefits greatly from the involvement of its many volunteers. The economic contribution of general volunteers is not recognised in the accounts.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Share Dividends Received	<u>8,480</u>	<u>8,133</u>

5. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Support costs	<u>451</u>	<u>-</u>

6. EXPENDITURE ANALYSIS

	Direct Costs	Support costs	Totals
	£	£	£
Governance and office costs	-	1,448	1,448
Operating Charitable Activities	<u>53,139</u>	<u>1,250</u>	<u>54,389</u>
	<u>53,139</u>	<u>2,698</u>	<u>55,837</u>

	Unrestricted Fund	Designated Fund	Restricted Fund	2022	2021
	£	£	£	£	£
Operating Charitable Activities					
Staff costs	37,425	-	-	37,425	43,408
Premises costs	10,257	-	-	10,257	5,786
Other costs	5,620	636	-	6,256	3,637
	<u>52,546</u>	<u>636</u>	<u>-</u>	<u>53,938</u>	<u>52,831</u>
Raising funds	451	-	-	451	-
Governance support costs					
Independent examination fee	930	-	-	930	792
Office expenses	518	-	-	518	550
	<u>1,448</u>	<u>-</u>	<u>-</u>	<u>1,448</u>	<u>1,342</u>
Total	<u>54,406</u>	<u>636</u>	<u>-</u>	<u>55,837</u>	<u>54,173</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	34,133	39,203
Social security costs	2,268	3,028
Other Pension costs	1,024	1,177
		
	37,425	43,408

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

	2022	2021
Average number of employees	<u>2</u>	<u>2</u>

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

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Designated fund £	Total funds £
INCOME AND DESIGNATED FUND FROM				
Donations and legacies	42,765	-	-	42,765
Charitable activities				
Charitable activities	812	-	-	812
Investment income	-	-	8,133	8,133
Total	<u>43,577</u>	<u>-</u>	<u>8,133</u>	<u>51,710</u>
EXPENDITURE ON				
Charitable activities				
Governance and office costs	1,342	-	-	1,342
Operating Charitable Activities	<u>52,327</u>	<u>-</u>	<u>504</u>	<u>52,831</u>
Total	<u>53,669</u>	<u>-</u>	<u>504</u>	<u>54,173</u>
Net gains on investments	<u>19,531</u>	<u>-</u>	<u>69,570</u>	<u>89,101</u>
NET INCOME	9,439	-	77,199	86,638
Transfers between funds	<u>17,371</u>	<u>-</u>	<u>(17,371)</u>	<u>-</u>
Net movement in funds	26,810	-	59,828	86,638
RECONCILIATION OF FUNDS				
Total funds brought forward	50,456	-	257,054	307,510
TOTAL FUNDS CARRIED FORWARD	<u><u>77,266</u></u>	<u><u>-</u></u>	<u><u>316,882</u></u>	<u><u>394,148</u></u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>15,219</u>	<u>43,389</u>	<u>3,930</u>	<u>62,538</u>
DEPRECIATION				
At 1 April 2021	13,599	43,388	3,929	60,916
Charge for year	<u>810</u>	<u>-</u>	<u>-</u>	<u>810</u>
At 31 March 2022	<u>14,409</u>	<u>43,388</u>	<u>3,929</u>	<u>61,726</u>
NET BOOK VALUE				
At 31 March 2022	<u>810</u>	<u>1</u>	<u>1</u>	<u>812</u>
At 31 March 2021	<u>1,620</u>	<u>1</u>	<u>1</u>	<u>1,622</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2021	251	375,559	375,810
Additions	-	99,950	99,950
Disposals	-	(127,760)	(127,760)
Revaluations	<u>(51)</u>	<u>30,388</u>	<u>30,337</u>
At 31 March 2022	<u>200</u>	<u>378,137</u>	<u>378,337</u>
NET BOOK VALUE			
At 31 March 2022	<u>200</u>	<u>378,137</u>	<u>378,337</u>
At 31 March 2021	<u>251</u>	<u>375,559</u>	<u>375,810</u>

The market values of the principal investments at 31 March 2022 were as follows:

	2022 £	2021 £
Blackrock Charities UK Equity Fund	53,820	166,541
Blackrock Charities UK Bond Fund	-	13,037
Vanguard FTSE Global Fund	215,167	195,981
Vanguard ESG Developed World A;; cap Eq	109,150	-

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments	Unlisted investments	Totals
	£	£	£
Increase/ (decrease) in valuation in 2022	(51)	2,578	2,527
Valuation in 2021	<u>251</u>	<u>375,559</u>	<u>375,810</u>
	<u>200</u>	<u>378,137</u>	<u>378,337</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>1,310</u>	<u>346</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>13,653</u>	<u>3,075</u>

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	77,266	(13,008)	-	64,258
Designated funds				
Investment Fund	316,882	38,232	-	355,114
	<u>394,148</u>	<u>25,224</u>	<u>-</u>	<u>419,372</u>
TOTAL FUNDS	<u>394,148</u>	<u>25,224</u>	<u>-</u>	<u>419,372</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,244	(55,201)	(51)	(13,008)
Designated funds				
Investment Fund	8,480	(636)	30,388	38,232
TOTAL FUNDS	<u>50,724</u>	<u>(55,837)</u>	<u>30,337</u>	<u>25,224</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	50,456	9,439	17,371	77,266
Designated funds				
Investment Fund	257,054	77,199	(17,371)	316,882
TOTAL FUNDS	<u>307,510</u>	<u>86,638</u>	<u>-</u>	<u>394,148</u>

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,577	(53,669)	19,531	9,439
Designated funds				
Investment Fund	8,133	(504)	69,570	77,199
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>51,710</u>	<u>(54,173)</u>	<u>89,101</u>	<u>86,638</u>

Following the receipt of a substantial legacy from the estate of Rita Lee, an Investment Fund was created in 2019 for the purpose of securing investments to generate income for the future.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
BISHOP HO MING WAH ASSOCIATION AND
COMMUNITY CENTRE**

DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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FOR THE YEAR ENDED 31 MARCH 2021**

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BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Report of the Council for the year ending 31 March 2021

The Council Members, who are trustees of the charity for the purposes of the Charities Act 2011, present their report with the financial statements of the charity for the year ended 31st March 2021. The Council Members 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 290398

Registered Charitable Incorporated Organisation number: CE018858

Registered Office/Corresponding Address: 6 St Martin's Place, London WC2N 4JJ

Website: www.bhmwa.com

Email: enquiry@bhmwa.com

Phone: 020 7766 1141

Patron	The Most Rev. Dr. Paul Kwong, Archbishop Emeritus
Honorary Legal Advisor	S Wethered
Honorary Chaplain	Revd H Ching (appointed 1 August 2020)

Trustees

The trustees serving during the year and since the year end were as follows:

W Y A Chan	Chair, Treasurer
D J Mitchell	Secretary
Cmdr N A B Anson, OBE	
R O Demming	
E M Y Kwong	
Y H E Ling	
C Norman	
Revd Dr S M Wells	
Revd H Ching	(appointed 1 August 2020)

Key Personnel

Revd E Lau	Centre Coordinator
M Wong	Administrator
G To and R Tsang	Safeguarding Officers

Independent Examiner	Romit Basu FCA DSK Partners LLP 75 Park Lane, Croydon, Surrey, CR9 1XS
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Banker	Barclays Bank Plc 27 Regent Street, PO Box 11345, London W12 8GG
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BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

MISSION AND VALUES

At Bishop Ho Ming Wah Association & Community Centre (the Association), our mission is to enhance and improve the quality of life of all residents, particularly the Chinese community, in London through support, influence, information and enrichment.

Our values are built on our history and the compassionate commitment of the Association's supporters. We are open to all, whatever their personal faith, ethnic or cultural background. We believe in providing a holistic approach, caring for the whole person: body, mind and spirit, with compassionate and relevant care for those in need.

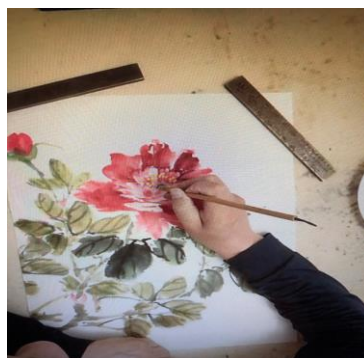
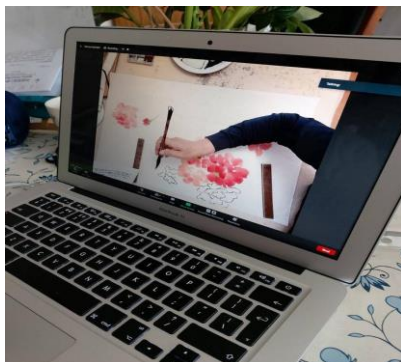
OUR WORK

We provide community services in three main areas:

- 1) to provide support to people who live with significant disadvantage, and those who feel marginalised by language and cultural barriers in the community;
- 2) to present a broad range of activities for the enjoyment and promotion of staying active and healthy;
- 3) to offer opportunities for a broad range of people to get involved in arts and cultural enrichment activities, promoting social cohesion and integration.



Happy time before the lockdowns (Annual Meeting 2019)



Staying connected online (Going Digital Programme, 2021)

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

IMPACT OF COVID-19

As the COVID-19 pandemic hit the UK and we were under lockdowns, our first thought was for the most vulnerable in our community. The past 16 months have been the most challenging in the history of the Association. The Community Centre stopped its charitable services on 18 March 2020 when the St. Martin in-the-Fields church closed its premises to the public. What was supposed to be a short temporary arrangement turned out to be an extended closure.

Our people

Of those who came to the Centre regularly for activities, 90% are older people and 88% are of Chinese or other minority ethnic groups. Over the lockdowns, many expressed feeling bored and experiencing low energy while at the same time they were fearful of catching the virus. A recent Age UK study confirmed many older people are deeply afraid of COVID-19. Evidence also suggested older BAME people have been disproportionately impacted by the pandemic and are more likely to have experienced the worst consequences of COVID-19.

Staying indoor for lengthy periods can lead to other serious problems, such as loss of mobility and balance; sufferings arising from untreated medical conditions; and the psychological impact of living with uncertainty and isolation, leading to increased loneliness among other problems. The lockdowns have affected the health and wellbeing of our members, volunteers, and staff to varying degrees. Not until after the Centre has reopened for some time, it will be difficult to get an accurate assessment of the extent of impact on our people.

Community service

2021 was about helping those who felt lonely and socially isolated to stay connected using other means. For the whole year we were not able to hold any physical gatherings and activities. The support we provided through telephone conversations or text messages, though has its limitation, still brought comfort and joy to some. Along the way we adapted technology to enable meetings and activities to be held online via digital communication platforms. Working remotely has presented new sets of challenges to everyone involved.

We launched a Going Digital Programme towards the end of year offering activities online ranging from classes in Chinese painting and Chinese language, to games and health talks. As expected, the take up of the new formats among members was very low. Older people often face many barriers when trying to access technology. Even for some who have devices like smartphones, they may not have access to the necessary digital platforms, or the skills to use those platforms.

Financial review

The COVID-19 pandemic has decimated fundraising, along with the pressure of trying to keep the operating costs down. Total income raised this year was £51,710 (2020 £65,590). The grant from the Coronavirus Job Retention Scheme, amounting to £37,133, provided much needed relief to protect the employment of our staff. Donations might be at historical low of £5,653 (2020 £26,871) we remain grateful to the members and friends who have us in mind during this difficult time. The return on investments was similar to that of last year.

Total operating expenditure came to £54,173 (2020 £96,859). With the staff being on furlough at 80% of normal pay, resulting in lower staff cost of £43,408 (2020 £57,621). Owing to St. Martins' waiver of license fee, premises costs were reduced to £5,786 (2020 £18,84). The rest of the charitable activity costs gave a total of £3,637 (2020 £17,429). Office and governance costs were minimal.

We ended this year with an operating deficit of £2,643, before unrealised gain on investment. The consistent strong performance of global shares, soon after the sharp fall in March 2020, was a welcoming surprise. An unrealised gain of £89,101 was recognised as of 31 March 2021, which was more than sufficient to compensate the huge loss of £37,746 reported last year.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

On the balance sheet, total funds increased by £86,638 to £394,148 as at 31 March 2021 as a result of an increase in value of the investment holdings.

Reserves and liquidity

The Association was in the fortunate position of having an unrestricted reserve in the form of investments. In 2021 investments were held in a mix of funds that can be realised almost daily: UK bonds fund (3%), UK equities fund (44%) and global equities fund (52%). A disposal of some investment units during the year was necessary to raise £12,000 for cash flow requirements.

It is the policy of the Council to maintain unrestricted funds at a level which will provide sufficient funds to cover the normal operating costs of the Community Centre for nine months and any emergency expenditure as it should arise. The Investments Fund is a designated fund for placing unrestricted funds in short to medium term investments. The objective is to maintain the purchasing power of the investment while providing the ability to make withdrawals equivalent to 4% to 5% per annum. Assets should be readily available to meet unanticipated cash flow requirements.

PLANS FOR THE FUTURE

Before welcoming people back, we must make sure the Centre is thoroughly cleaned and necessary maintenance work is completed. Setting the ventilation to fresh air only should have addressed the previous concerns raised by some people. We will adopt the health and safety measures implemented by St. Martins in line with government advice. Communication to this effect has been circulated to members and the workforce.

We don't expect attendance of physical activities will return to previous levels for a long while. Many members including volunteers are still nervous about travelling to the Centre because they want to avoid close contact with people. For those who have suffered deeply from the impact of COVID-19, we will find suitable ways through the befriending service to provide practicable support to them.

It is widely recognized that investing in a digital future could be critical for the survival of small charities. A shift to digital operations is of paramount importance for the Association to 'increase its impact' and 'expand its reach'. Currently most of our members have little or no access to the online resources widely available on the internet. So, helping older adults who are interested in using technology to support their daily living and wellbeing at home is of high priority in our future development.

There seems to be a wave of people across different age groups wanting to make an impact in the way they can in assisting their communities. The Association has a strong profile in London through continuing liaison with the Chinese community around Chinatown, St. Martin-in-the-Fields and other Christian and non-Christian groups. We are in a good position to facilitate networks of like-minded people to bring about meaningful social change. Flexibility will be crucial to welcome volunteers as well as to allow a mix of collaboration models to work.

Maintaining income from donations and charitable activities will be extremely difficult due to the pandemic and its effects on the economy and people behaviour. We anticipate increasing cash flow issues to emerge after the Coronavirus Job Retention Scheme finishes on 30 September 2021. Donation income will remain low for some years, not unless we find ways to building new relationships and strengthening existing ones with individuals and organisations who are committed to our cause. After such a long period of closure, we risk losing many long-time supporters. Fee-paying activities are unlikely to bring any significant income. More than ever, we will rely on grant funding and community fundraising events to finance new programmes, and to do so using innovative approaches supported by good communication. In the short term we may need to implement some cost-saving measures.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Document

The Association is a Charitable Incorporated Organisation registered with the Charity Commission, first registered as a limited company charity on 5th August 1984. It is governed by the Charitable Incorporated Organisation constitution approved on 17th November 2018, replacing the Articles of Association dated 11th November 2017. Anyone over the age of 18 can become a voting member of the Association, and there are currently 82 voting members.

Appointment of New Council Members

New Council Members are elected by the voting members attending the Annual General Meeting and serve for a period of three years. If a Council Member had been nominated, elected and appointed by Council at its meeting to fill a vacancy, the Council Member so appointed shall retire and be re-elected at the next following Annual General Meeting. Any person who retires as a Council Member by rotation or by giving notice to the Association is eligible for re-election.

Organisation

The Council, which must at least have five members but not exceeding 12, administers the Association. Council Members normally meet quarterly and there are sub-committees overseeing finance, service development and governance matters. Supported by a small team of staff, the Chair of the Council manages the day-to-day operation of the Association. The Chair has delegated authority, within terms of delegation approved by the Council, for operational matters including finance, employment and service delivery.

Interests of Council Members

None of the Council Members receive remuneration or other benefit from their work with the Association. In 2021 no related-party transactions were reported.

Risk Management

In conducting regular reviews of the risks that the Association faces, the Council ensures that appropriate actions are taken to mitigate risks. They are satisfied that policies, systems and procedures are established to provide a reasonable assurance against the principle risks identified in the review. Insurance cover is in place and the financial sustainability of the Association is closely monitored. Any issues and concerns with health & safety and safeguarding matters are dealt with promptly, in line with our policies.

Our budgets, forecasts and work plans have taken into account the opportunities and challenges the Association faces against the backdrop of financial uncertainties.

STATEMENT OF PUBLIC BENEFIT

Council Members have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the Association meets all the criteria for public benefit.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Charity law requires the Council Members, as trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association as at the date of the balance sheet and its income and expenditure for the financial period under review. In preparing those financial statements, the Council is required to:

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

Council Members are responsible for maintaining proper accounting records of the Association to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Association.

In so far as the Council Members are aware, there is no relevant information, being information needed by the Association's Independent Examiner in connection with preparing their report, of which the Independent Examiner is unaware. The Council Members have taken all the steps necessary that they are obliged to take as a trustee in order to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

THANK YOU

To our wonderful supporters, we acknowledge and sincerely thank you for helping to keep our community going. We simply cannot do this without you. Special thanks to St. Martin in-the-Fields for their support and guidance during the temporary closure of the community centre.

We are in an ever-changing environment because of COVID-19. It is inevitable that we will experience shortfalls in finances in the coming years. We desperately need your generosity to drive new programmes to 'increase our impact' and 'expand our reach' to those in need. Your contributions are vital to make this happen fast.

Approved by order of the Council on 4/11/2021 and signed on its behalf by:



.....
A Chan - Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

Independent examiner's report to the trustees of Bishop Ho Ming Wah Association and Community Centre

I report to the charity trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (the Trust) for the year ended 31 March 2021.

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.



Romit Basu FCA
DSK Partners LLP
75 Park Lane
Croydon
Surrey
CR9 1XS

Date: 09/11/2021.....

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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

	Notes	Unrestricted funds £	Restricted fund £	Designated fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	5,632	-	-	5,632	26,871
Grants	3	37,133			37,133	-
Charitable activities						
Charitable Activities		812	-	-	812	30,929
Investment income	4	-	-	8,133	8,133	7,790
Total		43,577	-	8,133	51,710	65,590
EXPENDITURE ON						
Raising funds	5	-	-	-	-	1,170
Charitable activities						
Governance and office costs	6	1,342	-	-	1,342	1,755
Operating Charitable Activities		52,327	-	504	52,831	93,934
Total		53,669	-	504	54,173	96,859
Net gains/(losses) on investments		19,531	-	69,570	89,101	(37,746)
NET INCOME/(EXPENDITURE)		9,439	-	77,199	86,638	(69,015)
Transfers between funds	14	17,371	-	(17,371)	-	-
Net movement in funds		26,810	-	59,828	86,638	(69,015)
RECONCILIATION OF FUNDS						
Total funds brought forward		50,456	-	257,054	307,510	376,525
TOTAL FUNDS CARRIED FORWARD		77,266	-	316,882	394,148	307,510

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	Designated fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Tangible assets	10	1,622	-	-	1,622	2,432
Investments	11	<u>62,055</u>	<u>-</u>	<u>313,755</u>	<u>375,810</u>	<u>298,709</u>
		63,677	-	313,755	377,432	301,141
CURRENT ASSETS						
Debtors	12	346	-	-	346	-
Cash at bank		<u>16,318</u>	<u>-</u>	<u>3,127</u>	<u>19,445</u>	<u>15,067</u>
		16,664	-	3,127	19,791	15,067
CREDITORS						
Amounts falling due within one year	13	<u>(3,075)</u>	<u>-</u>	<u>-</u>	<u>(3,075)</u>	<u>(8,698)</u>
NET CURRENT ASSETS		<u>13,589</u>	<u>-</u>	<u>3,127</u>	<u>16,716</u>	<u>6,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,266</u>	<u>-</u>	<u>316,882</u>	<u>394,148</u>	<u>307,510</u>
NET ASSETS		<u>77,266</u>	<u>-</u>	<u>316,882</u>	<u>394,148</u>	<u>307,510</u>
FUNDS	14					
Unrestricted funds					77,266	50,456
Designated funds					<u>316,882</u>	<u>257,054</u>
TOTAL FUNDS					<u>394,148</u>	<u>307,510</u>

The financial statements were approved by the Council and authorised for issue on 4/11/2021 and were signed on its behalf by:

A Chan - Chair

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. LEGAL STATUS

The legal status of the charitable company was converted to a charitable incorporated organisation on the 17th September 2019. The charitable incorporated organisation registration number for the charity is CE018858.

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Fixtures & Fittings	-	25% straight line
Office Equipment	-	25% straight line
Computer Equipment	-	25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the charity reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

TAXATION

The charity is exempt from 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.

Designated funds are available for the general purposes of the organisation, but which the trustees have chosen to earmark for a particular purpose.

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

GOING CONCERN

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The charity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the entity's financial position.

The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 March 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

3. DONATIONS AND ENDOWMENTS

Income from Donations and Grants

	2021	2020
	£	£
Donations	<u>5,632</u>	<u>26,871</u>
Grants	<u>37,133</u>	<u>-</u>

The charity received grant income from the Coronavirus Job Retention Scheme for furloughed employees.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****3. DONATIONS AND LEGACIES - continued**

Income from donations comprise gifts and grants from individual and corporate donors, trusts and foundations.

	Unrestricted Fund	Restricted Fund	2021	2020
	£	£	£	£
Bishop R O Hall Legacy Fund	250	-	250	500
Mr & Mrs Philip Kan	-	-	-	11,000
LTL Lam	900	-	900	1,200
Alaistair Anson	-	-	-	500
Mr & Mrs Arthur Tam	-	-	-	1,000
The Rt Revd Nicholas Holtam	-	-	-	1,000
Teresa Ng	-	-	-	1,000
Other donations	1,501	-	1,501	7,690
Gift Aid claims	1,481	-	1,481	2,981
Margaret Leslie	500	-	500	-
William Lee	1,000	-	1,000	-
				
	5,632	-	5,632	26,871
	=====	=====	=====	=====

The charity benefits greatly from the involvement of its many volunteers. The economic contribution of general volunteers is not recognised in the accounts.

4. INVESTMENT INCOME

	2021	2020
	£	£
Share Dividends Received	<u>8,133</u>	<u>7,790</u>

5. RAISING FUNDS**RAISING DONATIONS AND LEGACIES**

	2021	2020
	£	£
Support costs	<u>-</u>	<u>1,170</u>

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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

6. EXPENDITURE ANALYSIS

	Direct Costs £	Support costs £	Totals £
Governance and office costs	-	1,342	1,342
Operating Charitable Activities	<u>52,113</u>	<u>718</u>	<u>52,831</u>
	<u>52,113</u>	<u>2,060</u>	<u>54,173</u>

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	2021 £	2020 £
Operating Charitable Activities					
Staff costs	43,408	-	-	43,408	57,621
Premises costs	5,786	-	-	5,786	18,884
Other costs	3,133	504	-	3,637	17,429
	<u>52,327</u>	<u>504</u>	<u>-</u>	<u>52,831</u>	<u>93,934</u>
Raising funds	-	-	-	-	1,170
Governance support costs					
Independent examination fee	792	-	-	792	930
Office expenses	550	-	-	550	825
	<u>1,342</u>	<u>-</u>	<u>-</u>	<u>1,342</u>	<u>1,755</u>
Total	53,669	504	-	54,173	96,859
	=====	=====	=====	=====	=====

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	39,203	52,393
Social security costs	3,028	3,871
Other pension costs	<u>1,177</u>	<u>1,357</u>
	<u>43,408</u>	<u>57,621</u>

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

	2021 <u>2</u>	2020 <u>3</u>
Average number of employees		

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Designated fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	26,871	-	-	26,871
Charitable activities				
Charitable Activities	30,929	-	-	30,929
Investment income	<u>4,294</u>	<u>-</u>	<u>3,496</u>	<u>7,790</u>
Total	62,094	-	3,496	65,590
EXPENDITURE ON				
Raising funds	1,170	-	-	1,170
Charitable activities				
Governance and office costs	1,755	-	-	1,755
Operating Charitable Activities	<u>93,393</u>	<u>-</u>	<u>541</u>	<u>93,934</u>
Total	96,318	-	541	96,859
Net gains/(losses) on investments	<u>(5,430)</u>	<u>-</u>	<u>(32,316)</u>	<u>(37,746)</u>
NET INCOME/(EXPENDITURE)	(39,654)	-	(29,361)	(69,015)
Transfers between funds	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
Net movement in funds	(29,654)	-	(39,361)	(69,015)

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Designated fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	80,110	-	296,415	376,525
TOTAL FUNDS CARRIED FORWARD	<u>50,456</u>	<u>-</u>	<u>257,054</u>	<u>307,510</u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>15,219</u>	<u>43,389</u>	<u>3,930</u>	<u>62,538</u>
DEPRECIATION				
At 1 April 2020	12,789	43,388	3,929	60,106
Charge for year	<u>810</u>	<u>-</u>	<u>-</u>	<u>810</u>
At 31 March 2021	<u>13,599</u>	<u>43,388</u>	<u>3,929</u>	<u>60,916</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,620</u>	<u>1</u>	<u>1</u>	<u>1,622</u>
At 31 March 2020	<u>2,430</u>	<u>1</u>	<u>1</u>	<u>2,432</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2020	127	298,582	298,709
Disposals	-	(12,000)	(12,000)
Revaluations	<u>124</u>	<u>88,977</u>	<u>89,101</u>
At 31 March 2021	<u>251</u>	<u>375,559</u>	<u>375,810</u>
NET BOOK VALUE			
At 31 March 2021	<u>251</u>	<u>375,559</u>	<u>375,810</u>
At 31 March 2020	<u>127</u>	<u>298,582</u>	<u>298,709</u>

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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

11. FIXED ASSET INVESTMENTS - continued

The market values of the principal investments at 31 March 2021 were as follows:

	2021 £	2020 £
Blackrock Charities UK Equity Fund	166,541	133,734
Blackrock Charities UK Bond Fund	13,037	13,385
Vanguard FTSE Global Fund	195,981	151,463

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>346</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>3,075</u>	<u>8,698</u>

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	50,456	9,439	17,371	77,266
Designated funds				
Investment Fund	257,054	77,199	(17,371)	316,882
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>307,510</u>	<u>86,638</u>	<u>-</u>	<u>394,148</u>

BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	42,327	(52,419)	19,531	9,439
Designated funds				
Investment fund	8,133	(504)	69,570	77,199
TOTAL FUNDS	<u>50,460</u>	<u>(52,923)</u>	<u>89,101</u>	<u>86,638</u>

Following the receipt of a substantial legacy from the estate of Rita Lee, an Investment Fund was created in 2019 for the purpose of securing investments to generate income for the future.

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	80,110	(39,654)	10,000	50,456
Endowment funds				
Designated Fund	296,415	(29,361)	(10,000)	257,054
TOTAL FUNDS	<u>376,525</u>	<u>(69,015)</u>	<u>-</u>	<u>307,510</u>

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,094	(96,318)	(5,430)	(39,654)
Designated funds				
Investment fund	3,496	(541)	(32,316)	(29,361)
TOTAL FUNDS	<u>65,590</u>	<u>(96,859)</u>	<u>(37,746)</u>	<u>(69,015)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.