



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
BISHOP HO MING WAH ASSOCIATION AND  
COMMUNITY CENTRE**

Kings Mill Partnership  
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 2020**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Report of the Council for the year ending 31 March 2020**

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 31<sup>st</sup> March 2020. 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](http://www.bhmwa.com)

Email: [enquiry@bhmwa.com](mailto:enquiry@bhmwa.com)

Phone: 020 7766 1141

<b>Patron</b>	The Most Rev. Dr. Paul Kwong, Archbishop of Hong Kong
<b>Honorary Legal Advisor</b>	S Wethered
<b>Honorary Chaplain</b>	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	

**Key Personnel**

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

<b>Independent Examiner</b>	Romit Basu FCA Kings Mill Partnership 75 Park Lane, Croydon, Surrey CR9 1XS
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<b>Banker</b>	Barclays Bank Plc 27 Regent Street, PO Box 11345, London W12 8GG
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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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**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 develop and implement activities 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.



Annual Meeting, 23 November 2019

**A LOOK BACK AT 2020**

**Impact of COVID-19**

Our work has been severely affected by the COVID-19 pandemic since the beginning of 2020. The restrictions imposed by the country lockdown in March made it extremely difficult, if not impossible, for the Association to deliver its mission. The Community Centre shut down its operation on 18 March 2020, when The Crypt of St. Martin-in-the-Fields was closed to the public. Staff, volunteers and service users were asked to stay home and avoid public places. Self-isolation and social distancing measures have put severe pressure on our service users, in particular the senior and vulnerable group. Given such short notice before the enforced lockdown, we struggled to come up with alternative and effective means to fill the gaps left by the cessation of physical gatherings. The limited support we could provide through telephone contact was a small comfort to some.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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Our finances were badly hit by loss of income as well as drop in investment values as a result of COVID-19. The grant from the government's Coronavirus Job Retention Scheme provided much needed relief to preserve and protect the employment of our staff. The Council has continued to engage, developing plans and making decisions as and when events unfold. It is difficult to estimate the full impact of the pandemic when an end is not in sight any time soon.

**Associate Membership**

As of 31<sup>st</sup> March 2020, the number of Associate Members reached 1,088. About 200 of them were active participants of the activities organised by the Community Centre. Those who were aged 60 and above accounted for 89% (2019 – 90%). 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%.

For those who came, the 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. The fact that many elderly members travelled to the Centre from across Greater London and home counties clearly indicates the need for and the importance of our work.

**Regular Activities**

We offer our services through membership of the Association. Most activities are run on the Centre premises on weekdays from 10.30 am to 3.30pm. Saturday mornings are reserved for the homework club. For the twelve months to 31 March 2020, the average attendance of activities was 120 per week (2019 - 150). Due to the outbreak of COVID-19, there was a corresponding drop in the number of weekly attendance (82 in February and 65 in March 2020).

***Objective 1: Supporting those  
who are in need***

Befriending service - home visits to 42 elderly house-bound residents in London, plus regular telephone contact;

Interpreting & information service – 20 requests were completed;

Counselling & listening service – 24 requests were attended;

Computer support service – 34 requests were completed.

Homework club - 9 tutorial sessions ran for 3 children per session;

Volunteer Police Cadet Unit – 8 sessions ran for 7 young persons.



Luncheon Club



Befriending Visit



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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***Objective 2: Promoting healthy lifestyle and healthy living***

Luncheon club - 2,130 freshly cooked Chinese meals served at the centre over a total of 129 sessions;

Tai Chi exercise - 137 classes ran with an average attendance of 20;

Tai Chi sword - advanced Tai Chi exercise, average attendance was 4;

Line dance - 83 classes ran with an average attendance of 10;

Stretch & exercise - 8 sessions ran with an average attendance of 7;

Health talk - 6 sessions ran with an average attendance of 13;

Chat-after-lunch - 10 sessions with an average attendance of 11;

Walks for health - 6 walks with an average attendance of 16.



Family Outing



Sing for Joy

***Objective 3: Providing education and enrichment***

Chinese Putonghua class - 34 classes ran, with an average of 12;

English class - 37 classes ran with an average attendance of 4;

Chinese painting (advanced) - 25 classes, average attendance was 12;

Chinese painting (beginners) - 25 classes, average attendance was 4;

Chinese calligraphy - 18 classes ran with an average attendance of 4;

Singing - 18 classes ran with an average attendance of 6;

Family outing - 49 people joined the Lake District trip in June 2019.

**Fundraising and Promotional Activities**

Annual sale of rice dumplings remained the most popular fundraising activity. The fundraising lunch held in Soho Chinatown in December 2019 attracted 40 people to attend.

**Working with Other Organisations**

We have a strong profile in London through continuing liaison with the Chinese community around Chinatown, St Martin-in-the-Fields Church and its Chinese Congregation. Through regular attendance of voluntary sector networks, we share our experience with similar projects/organisations across Westminster and further afield in London.

The Volunteer Police Cadet Unit came to an end in June 2019 after a successful pilot of six months. Following a change of roles of the officers in-charge, the Metropolitan Police decided to put on hold the rolling out of the scheme.



## BISHOP HO MING WAH ASSOCIATION AND COMMUNITY CENTRE

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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#### Volunteers

The Association would not be able to fulfil its mission without those dedicated and passionate people who gave their time, talent, and resources to serve as campaigners, service volunteers and trustees. In 2020 we had over 30 volunteers working in a wide range of roles.



#### Financial Review

Total income raised in 2020 was £65,590 (2019 - £360,164 including a large legacy gift). Almost all our income came from the voluntary efforts of the general public. Income from donations was below the budget by 30%. Income from charitable activities also went down following a sharp fall of attendance since early 2020. Return on investment stayed at 3% but the amount was insignificant overall. Total expenditure in 2020 was £96,859 (2019 - £92,333). Staff cost rose by 25% after all job roles were filled. Premises cost was similar to last year. Charitable activity expenditure was reduced due to unplanned decline in activities. We ended the year with an operating deficit of £31,269, before unrealised loss on investment.

On the balance sheet, total funds decreased by £69,015 to £307,510. This included a reduction of £37,746 in investment assets value as at year-end date. The Association is in the fortunate position of having an unrestricted reserve in the form of investments. To cover the operating deficit, the Council has approved for withdrawals of the investment fund to be staggered so as to minimise financial losses. Our budgets, forecasts and plans will continue to take into account the opportunities and challenges we face against the backdrop of an uncertain future.

#### Reserves and Investment Policy

It is the policy of the Council to maintain unrestricted funds, which are free reserves of the Association, 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. Additional reserves are set aside where, in the view of the Council, it is prudent to allow for future expenditure plans. The Council has created a designated fund, to be called the Investments Fund, for placing unrestricted funds in short to medium term investments.

The Council seeks to produce the best financial return for the Association's investment asset within an acceptable level of risk. For medium to long term investment, 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. For short term investment, the objective is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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**PLANS FOR THE FUTURE**

COVID-19 has exposed our Association to new operational problems and increasing risks. The duration and full extent of its impact is hard to be determined. Good governance has helped make the organisation resilient to unexpected events in the past. We are confident that we will survive this crisis and carry on. We strongly believe that the demand for community services will grow in response to COVID-19. The key challenge moving forward lies in adapting to a new way of thinking, staying agile and delivering excellent services.

Over the next 24 months, the Association aims to bring those who are in need on the new journey. We will do so by ensuring excellent initiatives are developed and utilised to support people in difficult times, as well as making sure our services are relevant and inclusive moving forward. Innovating the way we deliver our services, for example, by increasing use of digital media and applications could make a big difference. Maintaining income from donations and charitable activities will be extremely difficult due to the pandemic and its effects on the economy and people behaviour. Special appeals and community fundraising will start as soon as practicable. We will re-examine the cost structures and eliminate discretionary expenditure despite being a very slim organisation. Collaboration with partners and other organisations, within and outside of the voluntary sector, could provide real opportunities for efficiency gains and service improvements. Our immediate task is to identify the opportunities for collaboration with like-minded people enabling a smarter, better integrated service.

**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 5<sup>th</sup> August 1984. It is governed by the Charitable Incorporated Organisation constitution approved on 17<sup>th</sup> November 2018, replacing the Articles of Association dated 11<sup>th</sup> 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 2020 no related-party transactions were reported.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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**Risk Management**

In conducting an annual review 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.

**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

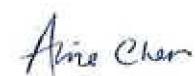
Council Members are responsible for maintaining proper accounting records of the Association to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Association.

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**

We are grateful to our wonderful supporters who have helped keep the community going. We particularly want to thank St. Martin-in-the-Fields Church for their support and guidance during the temporary closure of the site. We are in an ever-changing environment because of COVID-19. It is inevitable that we will experience a serious shortfall in finances in the coming year. We desperately need your generosity to help us change how we deliver our services to reach out to those who need us. Your contributions are vital to make this happen fast.

Approved by order of the Council on 22 October 2020 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**

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

I report to the CIO trustees on my examination of the accounts of Bishop Ho Ming Wah Association and Community Centre (the CIO) for the year ended 31 March 2020.

**Responsibilities and basis of report**

As the trustees of the CIO 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 CIO'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 CIO 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  
Kings Mill Partnership  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

Date: 30. OCTOBER. 2020



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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted fund £	Designated fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	26,871	-	-	26,871	299,897
<b>Charitable activities</b>						
Charitable Activities		30,929	-	-	30,929	53,383
Investment income	4	<u>4,294</u>	<u>-</u>	<u>3,496</u>	<u>7,790</u>	<u>6,885</u>
<b>Total</b>		62,094	-	3,496	65,590	360,165
<b>EXPENDITURE ON</b>						
Raising funds	5	1,170	-	-	1,170	898
<b>Charitable activities</b>						
Governance and office costs	6	1,755	-	-	1,755	2,274
Operating Charitable Activities		<u>93,393</u>	<u>-</u>	<u>541</u>	<u>93,934</u>	<u>89,521</u>
<b>Total</b>		96,318	-	541	96,859	92,693
Net gains/(losses) on investments		<u>(5,430)</u>	<u>-</u>	<u>(32,316)</u>	<u>(37,746)</u>	<u>(8,345)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(39,654)	-	(29,631)	(69,015)	259,127
Transfers between funds	13	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(29,654)	-	(39,36)	(69,015)	259,127
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>80,110</u>	<u>-</u>	<u>296,415</u>	<u>376,525</u>	<u>117,398</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>50,456</u>	<u>-</u>	<u>257,054</u>	<u>307,510</u>	<u>376,525</u>

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

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted fund £	Designated fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	2,432	-	-	2,432	3
Investments	11	<u>42,524</u>	<u>-</u>	<u>256,185</u>	<u>298,709</u>	<u>336,455</u>
		44,956	-	256,185	301,141	336,458
<b>CURRENT ASSETS</b>						
Cash at bank		14,198	-	869	15,067	45,712
<b>CREDITORS</b>						
Amounts falling due within one year	12	<u>(8,698)</u>	<u>-</u>	<u>-</u>	<u>(8,698)</u>	<u>(5,645)</u>
<b>NET CURRENT ASSETS</b>		<u>5,500</u>	<u>-</u>	<u>869</u>	<u>6,369</u>	<u>40,067</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>50,456</u>	<u>-</u>	<u>257,054</u>	<u>307,510</u>	<u>376,525</u>
<b>NET ASSETS</b>		<u>50,456</u>	<u>-</u>	<u>257,054</u>	<u>307,510</u>	<u>376,525</u>
<b>FUNDS</b>	13					
Unrestricted funds					50,456	80,110
Restricted funds					-	-
Designated funds					<u>257,054</u>	<u>296,415</u>
<b>TOTAL FUNDS</b>					<u>307,510</u>	<u>376,525</u>

The financial statements were approved by the Council and authorised for issue on ...22 October 2020..... and were signed on its behalf by:

*Aina Chan*

.....  
A Chan - Chair

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**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.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**2. ACCOUNTING POLICIES - continued**

**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 2020 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 LEGACIES**

Income from Donations and Legacies

	2020	2019
	£	£
Donations	26,871	21,557
Legacies	-	278,340
	<u>26,871</u>	<u>299,897</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**3. DONATIONS AND LEGACIES - continued**

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

	Unrestricted Fund	Restricted Fund	2020	2019
	£	£	£	£
Bishop R O Hall Legacy Fund	500	-	500	750
Mr & Mrs Philip Kan	11,000	-	11,000	10,000
LTL Lam	1,200	-	1,200	1,200
Alaistair Anson	500	-	500	1,000
Mr & Mrs Arthur Tam	1,000	-	1,000	50
The Rt Revd Nicholas Holtam	1,000	-	1,000	-
Teresa Ng	1,000	-	1,000	-
The Estate of the late Rita Lee	-	-	-	278,340
Gift Aid claims	2,981	-	2,981	8,607
Other donations	<u>7,690</u>	-	<u>7,690</u>	-
	<u>26,871</u>	-	<u>26,871</u>	<u>299,897</u>

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**

	2020	2019
	£	£
Share Dividends Received	<u>7,790</u>	<u>6,885</u>

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

	2020	2019
	£	£
Support costs	<u>1,170</u>	<u>898</u>

**6. EXPENDITURE ANALYSIS**

	Direct Costs	Support costs	Totals
	£	£	£
Governance and office costs	42	1,713	1,755
Operating Charitable Activities	<u>93,393</u>	<u>541</u>	<u>93,934</u>
	<u>93,435</u>	<u>2,254</u>	<u>95,689</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**6. EXPENDITURE ANALYSIS - continued**

	Unrestricted Fund £	Restricted Fund £	Designated Fund £	2020 £	2019 £
<b>Operating Charitable Activities</b>					
Staff costs	57,621	-	-	57,621	45,710
Premises costs	18,884	-	-	18,884	18,155
Other costs	<u>16,888</u>	<u>-</u>	<u>541</u>	<u>17,429</u>	<u>25,296</u>
	93,393	-	541	93,934	89,161
 <b>Raising funds</b>	 1,170	 -	 -	 1,170	 898
<b>Governance support costs</b>					
Independent examination fee	930	-	-	930	1,290
Office expenses	<u>825</u>	<u>-</u>	<u>-</u>	<u>825</u>	<u>1,344</u>
	1,755	-	-	1,755	2,634
 <b>Total</b>	 <u>96,318</u>	 <u>-</u>	 <u>541</u>	 <u>96,859</u>	 <u>92,693</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**8. STAFF COSTS**

	2020 £	2019 £
Wages and salaries	52,393	41,740
Social security costs	3,871	3,003
Other pension costs	<u>1,357</u>	<u>860</u>
	<u>57,621</u>	<u>45,603</u>

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

	2020	2019
Average number of employees	<u>3</u>	<u>3</u>

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



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Designated fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	21,557	-	278,340	299,897
<b>Charitable activities</b>				
Charitable Activities	53,383	-	-	53,383
Investment income	<u>6,885</u>	<u>-</u>	<u>-</u>	<u>6,885</u>
<b>Total</b>	81,825	-	278,340	360,165
 <b>EXPENDITURE ON</b>				
Raising funds	898	-	-	898
<b>Charitable activities</b>				
Governance and office costs	2,274	-	-	2,274
Operating Charitable Activities	88,398	1,123	-	89,521
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	91,570	1,123	-	92,693
Net gains/(losses) on investments	<u>-</u>	<u>-</u>	<u>(8,345)</u>	<u>(8,345)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(9,745)	(1,123)	269,995	259,127
<b>Transfers between funds</b>	<u>(26,420)</u>	<u>-</u>	<u>26,420</u>	<u>-</u>
<b>Net movement in funds</b>	(36,165)	(1,123)	296,415	259,127
 <b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	116,275	1,123	-	117,398
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>80,110</u>	<u>-</u>	<u>296,415</u>	<u>376,525</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	11,979	43,389	3,930	59,298
Additions	<u>3,240</u>	<u>-</u>	<u>-</u>	<u>3,240</u>
At 31 March 2020	<u>15,219</u>	<u>43,389</u>	<u>3,930</u>	<u>62,538</u>
<b>DEPRECIATION</b>				
At 1 April 2019	11,978	43,388	3,929	59,295
Charge for year	<u>811</u>	<u>-</u>	<u>-</u>	<u>811</u>
At 31 March 2020	<u>12,789</u>	<u>43,388</u>	<u>3,929</u>	<u>60,106</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>2,430</u>	<u>1</u>	<u>1</u>	<u>2,432</u>
At 31 March 2019	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2019	209	336,246	336,455
Revaluations	<u>(82)</u>	<u>(37,664)</u>	<u>(37,746)</u>
At 31 March 2020	<u>127</u>	<u>298,582</u>	<u>298,709</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>127</u>	<u>298,582</u>	<u>298,709</u>
At 31 March 2019	<u>209</u>	<u>336,246</u>	<u>336,455</u>

The market values of the principal investments at 31 March 2020 were as follows:

	2020 £	2019 £
Blackrock Charities UK Equity Fund	133,734	157,627
Blackrock Charities UK Bond Fund	13,385	13,232
Vanguard FTSE Global Fund	151,463	165,387



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>8,698</u>	<u>5,645</u>

## 13. MOVEMENT IN FUNDS

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	116,275	(9,745)	(26,420)	80,110
<b>Restricted funds</b>				
Restricted Funds	1,123	(1,123)	-	-
<b>Designated funds</b>				
Investment Fund	-	269,995	26,420	296,415
<b>TOTAL FUNDS</b>	<u>117,398</u>	<u>259,127</u>	<u>-</u>	<u>376,525</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	81,825	(91,570)	-	(9,745)
<b>Restricted funds</b>				
Restricted Funds	-	(1,123)	-	(1,123)
<b>Designated funds</b>				
Investment Fund	278,340	-	(8,345)	269,995
<b>TOTAL FUNDS</b>	<u>360,165</u>	<u>(92,693)</u>	<u>(8,345)</u>	<u>259,127</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020.