

Charity registration number 1175444

Company registration number CE011908 (England and Wales)

CHINESE IN WALES ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CHINESE IN WALES ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Xuehua Au-Yeung	
	Dr Ching-Yi Chen	
	Mrss Xinya Li	
	Ms Yen Yen Lai	(Resigned 30 September 2021)
	Mr Christopher Evans	(Appointed 22 October 2021)
	Professor Uzo Iwobi CBE	(Appointed 30 January 2022)
	Dr Yan Wu	(Appointed 30 January 2022)
	Jennifer Ken Yan Lam	(Appointed 30 January 2022)
Charity number	1175444	
Company number	CE011908	
Registered office	2nd Floor, Arts Wing Swansea Grand Theatre Singleton Street Swansea SA1 3QJ	
Independent examiner	Butterfield Morgan Limited Druslyn House De La Beche Street Swansea SA1 3HJ	

CHINESE IN WALES ASSOCIATION

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CHINESE IN WALES ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIWA should undertake.

Purposes:

CIWA's purposes as set out in the objects contained in its constitution are to promote social inclusion for the public benefit by working with people in Wales who are socially excluded on the grounds of their ethnic origin, age, disability, ill health, poverty and other personal circumstances, in particular members of the Chinese community, to relieve the needs of such people and assist them to integrate into society, in particular by:

1. Promoting community cohesion, both within the ethnic Chinese community and the wider community.
2. Delivering to and representing the Chinese community including disabled people, children and young people as well as elderly people, in planning and service delivery to ensure their greater well-being.
3. Supporting members of the ethnic Chinese community facing disadvantages to address the inequalities that they face to participate fully in society.
4. Promoting both Chinese and Welsh cultures and heritage.
5. Having due regard to the provisions of the Equality Act.

Public benefit:

When reviewing its objectives and aims, reference is made to the guidance contained in the Charity Commission's general guidance on public benefit, the trustees consider in detail how planned activities contribute to the aims and objectives set out in the organisation's constitution.

Summary of principle activities:

CIWA is a community-led grassroots association. CIWA has its head office in Swansea. Since its establishment, CIWA has gone from strength to strength and has become the first contact point for residents with Chinese heritage in Wales.

We have been developing services to meet the changing needs of the Chinese communities in Wales. We meet our charitable objectives by providing core services including language services alongside advice, advocacy, an information service and case referral. We also organise social, cultural and educational activities and participate in the promotion of a diverse, multi-cultural society. We offer wellbeing services including multilingual counselling service, physical and social activities. CIWA facilitates several social groups including Autism Support Group, Elderly Group, Parents Group, Youth group, After School Club and Sports Club.

We provide volunteering opportunities for community members to give back and help the charity support the communities. We also offer student internships and paid work placements to help young people gain employability skills and work experience.

CHINESE IN WALES ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

Year in review:

COVID has remained the key issue for the duration of 2021-2022. We continually maintained a high level of infection control in all the activities we delivered. In line with Welsh Government and local health boards' up to date guidance and restrictions, CIWA's face-to-face activities were still very limited. CIWA's head office was for essential appointments only and all staff and volunteers have been adopting a hybrid approach to deliver our services.

With our outstanding support to the ethnic Chinese residents in Wales, CIWA is being recognised for the value of our existence by a number of external sources and successfully applied for funding to retain our core services and develop new projects to meet the community's changing needs. We have highlighted the key funded projects and funders below.

Information and Advocacy Services

CIWA has been continually running the "**Stand Up For You**" Project. This is a two-year advocacy project funded by **The National Lottery Community Fund People and Places' Medium grants**, started in October 2019 and concluded successfully on 1st October 2021. The advocacy service is continued with the funding from the Postcode Community Trust for one more year and we are seeking for further funding to retain this project to meet the ongoing needs. In the reported period, there have been 578 instances of advocacy recorded, with 345 unique clients. The team started to resume in-person support on a booking-only basis and followed the guidance of the Welsh Government to ensure safety of staff and clients. We continually promoted the latest COVID guidance and vaccination. To increasing awareness of the challenges faced and make our voices heard in many contexts, we also continued to speak up for the community on a regional and national level.

With new funding from **Moondance Foundation**, CIWA successfully retained our "**Benefit Advice**" Project for further one year to give direct support for the Chinese community members who were struggling with their financial circumstances, associated with poor mental health.

We also received a small fund from **Comic Relief Global Majority Fund** to provide advocacy and counselling sessions for people who experienced Hate crime.

Wellbeing Services

Older People Wellbeing: With new funding from **NHS Charities Together**, CIWA successfully extended the "**You Matter**" project which aimed to promote positive mental health and wellbeing of ethnic Chinese people focusing on older people and people facing mental health issues. We offered regular social and physical activities and provided online counselling sessions. In line with the further easing of COVID restrictions, CIWA gradually tried to organise small-scale face-to-face activities in order to reduce isolation and loneliness when facing ongoing COVID. We successfully applied for the **Winter of Wellbeing Grant** from **Swansea Council** to run a Crochet workshop and a Calligraphy Workshop. We were also awarded a small grant from West Glamorgan Partnership Transformation to organise a 2022 Chinese New Year lunch gathering event for the older people who did not have opportunities to reunite with their family due to travel restrictions during the pandemic. In addition, we successfully applied for the **Volunteering Wales Grant Scheme** from **WCVA** to run a 9-month pilot project "**Be kind Befriending**" which further developed our Volunteer programme and recruited volunteers to befriend the elderly.

Children and young people: In response to the dramatic impact of COVID on children and young people's mental health, we successfully applied for Children's Mental Health Funding from **West Glamorgan Partnership Transformation Fund** to run "**Care For Our Children**" Project to provide social and physical activities to promote positive mental wellbeing, and counselling sessions for any youth members who face mental health problems.

Workplace wellbeing: In order to support the community coping with the pandemic, our team including our trustees, key volunteers and paid staff have been working tirelessly to provide services to meet the increasing needs. Due to the overloaded responsibilities and workload, plus we have expanded our paid staff members from 5 to 9, the whole team needs more support to encourage a better team spirit. We successfully applied the **Voluntary Service Recovery Fund** from **WCVA** and ran a six-month project to empower the current team members through bespoke training, coaching and counselling sessions.

CHINESE IN WALES ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Chinese Autism Support

This programme was set up to provide support to meet the needs of ethnic Chinese residents who are touched by autism and related conditions. Our vision is to encourage more and more Chinese people to speak out, work together to understand the condition of autism, and embrace difference while eradicating cultural stigma.

With the great track record of supporting the autistic children, we secured our largest 5-year funding from **The National Lottery Community Fund People and Places' Large grants** to retain and expand the "**Find Me**" project which aims to provide a comprehensive advocacy service to the families with autistic children to have fair access in local services, especially education and health services, and to empower the parent carers to have a better understanding of how to support their children. In the first year of the project, we had 58 families registered with us and had 47 cases of one-to-one bespoke advocacy help. Gradually, once COVID-19 restrictions eased, we supplemented our online offerings with a range of activities for carers based in Swansea to provide respite from their caregiving roles. In addition, we provided monthly workshops for parent carers to gain more knowledge and enable them to be more empowered to advocate for themselves and for their children.

Furthermore, we also secured 3-year funding from the **BBC Children In Need Large Grant** to run the "**Allow Me**" project from June 2021. It aims to organise regular therapeutic and outdoor activities to autistic children and their siblings, such as horse riding, surfing, cycling, hang on arts and day trips.

We received a small fund from **FAW Trust PAWB Fund** to support a couple of young talented footballers from the autistic children group to reach their full potential in developing their football skills.

We successfully applied for a small fund from **The Screwfix Foundation** to offer practical support to families with autistic children by having small improvements around their homes. 16 rooms were painted and two outdoor spaces' safety were improved for our autistic families.

FINANCIAL REVIEW

Financial position

CIWA's total income for 2021/22 was £290,912. The restricted income was £279,160, which is about 96% of total income. The total expenditure was £255,089 of which wages and salaries accounted for £153,523. (61%). Total funds carried forward on 31st March 2022 was £63,853. The total unrestricted funds at the end of the year represent the Charity's free reserves and amounted to £28,391.

The principal funding sources for the year were The National Lottery Community Fund, BBC Children In Need, Moondance Foundation, Postcode Community Trust, Global Majority Fund, The Screwfix Foundation, West Glamorgan Partnership Transformation Fund, NHS Charities Together, WCVA and Swansea Council.

As a Charitable Incorporated Organisation (CIO) with gross income of over £250,000 during the financial year, the financial accounting method has changed from cash basis accounting to accrual basis accounting in accordance with the SORP.

Going concern

Having considered budgets for the next twelve months, the trustees are confident that the charity will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about CIWA's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

CHINESE IN WALES ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The reserves policy will be reviewed on an annual basis for this purpose.

Plans for future periods

The trustees believe that the available assets of the charity are sufficient to meet ongoing items of expenditure and obligations not yet met. Due to the rising cost-of-living and lasting effects of COVID-19, the trustees will make sure the charity continues to fundraise to retain and develop much needed services to support the Chinese communities in Wales. CIWA will continually build and improve workplace culture and resilience to support staff, trustees and key volunteers' wellbeing. CIWA will enhance the staff members' fundraising skills and empower them to expand their work to reach out more beneficiaries. CIWA will continually endeavour to grow its reserves for sustainability by encouraging more donations and applying for more funding to enhance the organisation's capacity and strengthen the management team. At the time of writing this report, the chair for the reporting period has stepped down, and an interim chair was appointed by the Board of Trustees on 1st April 2022. The board has then recruited an interim Chief Executive Officer to ensure the sustainability and further development of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CIWA is a Charitable Incorporated Organisation registered with the Charity Commission on 30th October 2017. The charity was established under the Charity Commission model constitution: Constitution of a Charitable Incorporated Organisation whose only voting members are its charity trustees.

Organisational structure:

The charity trustees are responsible for the general control and management of the charity and may for that purpose exercise all the powers of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet quarterly or whenever deemed necessary and responsible for the strategic direction and policy of the charity. The day-to-day management of the activities and projects are delegated to the staff team.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Xuehua Au-Yeung

Dr Ching-Yi Chen

Mrs Xinya Li

Mr Christopher Evans

Professor Uzo Iwobi OBE

Dr Yan Wu

Jennifer Ken Yan Lam

Ms Yen Yen Lai

(Appointed 22 October 2021)

(Appointed 30 January 2022)

(Appointed 30 January 2022)

(Appointed 30 January 2022)

(Resigned 30 September 2021)

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. The existing trustees are responsible for the recruitment of new trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have the skills, knowledge and experience needed for the effective administration of the charity. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. All appointed trustees are required to have an enhanced DBS check.

CHINESE IN WALES ASSOCIATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Qualifying third party indemnity provisions

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error. The trustees have the responsibility to manage risk to sustain the charity and ensure that all its activities are risk assessed before they are carried out. Systems and procedures have been established to mitigate the risks the charity faces. Most significant is the external risk to funding which has led to the development of a strategic plan which will allow diversification of funding and activities. Internal control of risk is minimised by the implementation of procedures for authorisation of all transactions and projects. All relevant policies are regularly reviewed periodically to ensure that they meet the needs of the charity.

The trustees report was approved by the Board of Trustees.


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Signed by Mrs Xuehua Au-Yeung, Chair for the reporting period.

Date: 17/02/2023

CHINESE IN WALES ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHINESE IN WALES ASSOCIATION

I report to the trustees on my examination of the financial statements of Chinese in Wales Association (the CIWA) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the CIWA (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the CIWA are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the CIWA's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

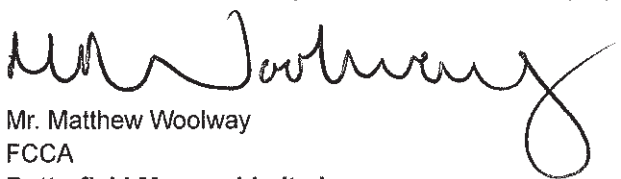
Independent examiner's statement

Since the CIWA's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the CIWA as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 132 of the Act 2011 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr. Matthew Woolway
FCCA
Butterfield Morgan Limited

Druslyn House
De La Beche Street
Swansea
SA1 3HJ

Dated: 17/02/2023

CHINESE IN WALES ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>				
Donations and legacies	3	3,309	-	3,309
Charitable activities	4	8,442	279,160	287,602
Investments	5	1	-	1
Total income		11,752	279,160	290,912
<u>Expenditure on:</u>				
Raising funds	6	690	-	690
Charitable activities	7	1	254,398	254,399
Total expenditure		691	254,398	255,089
Net income for the year/ Net movement in funds		11,061	24,762	35,823
Fund balances at 1 April 2021		17,330	10,700	28,030
Fund balances at 31 March 2022		28,391	35,462	63,853

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHINESE IN WALES ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£
Fixed assets			
Tangible assets	10		12,017
Current assets			
Debtors	11	4,745	
Cash at bank and in hand		128,747	
		<u>133,492</u>	
Creditors: amounts falling due within one year	12	<u>(12,950)</u>	
Net current assets			<u>120,542</u>
Total assets less current liabilities			<u>132,559</u>
Deferred income	13		<u>(68,706)</u>
Income funds			
Restricted funds			35,462
Unrestricted funds			<u>28,391</u>
			<u>63,853</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17/02/2023.



Trustee

Company registration number CE011908

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Chinese in Wales Association is a Charitable Incorporated Organisation registered with the Charity Commission. The registered office is 2nd Floor, Arts Wing, Swansea Grand Theatre, Singleton Street, Swansea, SA1 0JD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the charities Act 2011, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIWA is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the UK. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2022 are the first financial statements of Chinese in Wales Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2021. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 1.9. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIWA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIWA.

1.4 Income

Income is recognised when the CIWA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIWA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIWA has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	18% reducing balance method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the CIWA reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The CIWA has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIWA's balance sheet when the CIWA becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIWA's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIWA is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the CIWA's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2022 £
Donations and gifts	3,309

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other Grants	-	23,253	25,083
BBC Children In Need	-	29,904	29,904
NHS Charities Together	-	26,484	26,484
Postcode Community & West Glamorgan Regional Integrated Fund	-	23,636	23,636
Swansea Council	-	17,096	17,096
The Moondance Foundation	-	8,447	8,447
The National Lottery	-	111,758	111,758
WCVA	-	36,752	36,752
	-	277,330	277,330

5 Investments

	Unrestricted funds 2022 £
Interest receivable	1

6 Raising funds

	Unrestricted funds 2022 £
Fundraising and publicity	
Other fundraising costs	690
	690

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022 £
Staff costs	153,523
Depreciation and impairment	3,137
Cost of activities	64,381
Insurance	1,116
Telephone	1,065
Rent	4,000
Marketing	1,846
Training & coaching	20,560
Office supplies	1,019
Professional fees	1,596
Computer expenses	240
Sundries	944
Subscriptions	192
Accountancy fee	780
	<hr/> 254,399
	<hr/> 254,399
	<hr/>
Analysis by fund	
Unrestricted funds	1
Restricted funds	254,398
	<hr/> 254,399
	<hr/>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIWA during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number
	<hr/> 7
	<hr/>
Employment costs	2022 £
Wages and salaries	153,523
	<hr/>

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

Plant and equipment £

Cost

At 1 April 2021

11,666

Additions

6,034

At 31 March 2022

17,700

Depreciation and impairment

At 1 April 2021

2,546

Depreciation charged in the year

3,137

At 31 March 2022

5,683

Carrying amount

At 31 March 2022

12,017

11 Debtors

2022

Amounts falling due within one year:

£

Trade debtors

3,044

Other debtors

1,701

4,745

12 Creditors: amounts falling due within one year

2022

£

Trade creditors

311

Other creditors

11,859

Accruals and deferred income

780

12,950

13 Deferred Income

Deferred income is included in the financial statements as follows:

CHINESE IN WALES ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Deferred Income

(Continued)

2022
£

Deferred income is, as included on the face of the balance sheet

68,706

14 Related party transactions

There were no disclosable related party transactions during the year.